

ANNUAL STATEMENT

OF



NASSAU

PHL Variable Insurance Company

OF HARTFORD
IN THE STATE OF CONNECTICUT

TO THE

Insurance Department

OF THE

STATE OF

FOR THE YEAR ENDED
DECEMBER 31, 2020

LIFE AND ACCIDENT AND HEALTH

2020

2020



ANNUAL STATEMENT

For the Year Ended December 31, 2020
of the Condition and Affairs of the

PHL VARIABLE INSURANCE COMPANY

NAIC Group Code.....4736, 4736
(Current Period) (Prior Period)

NAIC Company Code..... 93548

Employer's ID Number..... 06-1045829

Organized under the Laws of CT

State of Domicile or Port of Entry CT

Country of Domicile US

Licensed as Business Type:

Life, Accident & Health

Incorporated/Organized..... July 15, 1981

Commenced Business..... July 15, 1981

Statutory Home Office

One American Row .. Hartford .. CT .. US .. 06103
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

One American Row .. Hartford .. CT .. US .. 06103
(Street and Number) (City or Town, State, Country and Zip Code)

860-403-5000
(Area Code) (Telephone Number)

Mail Address

P. O. Box 5056 .. Hartford .. CT .. US .. 06102-5056
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

One American Row .. Hartford .. CT .. US .. 06103
(Street and Number) (City or Town, State, Country and Zip Code)

860-403-5210
(Area Code) (Telephone Number)

Internet Web Site Address

www.nfg.com

Statutory Statement Contact

Donald Scott Aderhold
(Name)

860-403-5210
(Area Code) (Telephone Number) (Extension)

Statutory_Reporting@nsre.com
(E-Mail Address)

860-403-5344
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Phillip John Gass	President, CEO	2. Kostas Cheliotis	Vice President, General Counsel, Secretary
3. Diana Piquette #	Vice President, CFO, Treasurer	4.	
OTHER			
Thomas Martin Buckingham	Vice President, Chief Product and Service Officer	David Eugene Czerniecki	Vice President, Chief Investment Officer
William Benjamin Moorcroft	Chief Compliance Officer and Anti-Money Laundering		

DIRECTORS OR TRUSTEES

Thomas Martin Buckingham # Kostas Cheliotis Phillip John Gass

State of..... Connecticut
County of..... Hartford

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

(Signature)	(Signature)	(Signature)
Phillip John Gass	Kostas Cheliotis	Diana Piquette
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President, CEO	Vice President, General Counsel, Secretary	Vice President, CFO, Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 26th day of February 2021

a. Is this an original filing?

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

Yes [X] No []

PHL VARIABLE INSURANCE COMPANY
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).....	1,343,497,158		1,343,497,158	1,486,250,540
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	18,681,295		18,681,295	12,104,895
2.2 Common stocks.....	742,236		742,236	824,065
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	50,589,593		50,589,593	42,571,324
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....56,513,087, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....1,557,179, Schedule DA).....	58,070,266		58,070,266	36,337,262
6. Contract loans (including \$.....0 premium notes).....	81,503,745		81,503,745	84,967,456
7. Derivatives (Schedule DB).....	4,532,610		4,532,610	6,012,588
8. Other invested assets (Schedule BA).....	53,889,185	1,250,000	52,639,185	36,603,027
9. Receivables for securities.....	1,829,158		1,829,158	2,919,561
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,613,335,246	1,250,000	1,612,085,246	1,708,590,718
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	11,899,731	200,907	11,698,824	13,350,108
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,150,807		1,150,807	13,561,180
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	1,018,743		1,018,743	1,060,438
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	42,919,800	1,955,879	40,963,921	20,531,247
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....	7,618,192		7,618,192	12,533,508
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	60,922,005		60,922,005	63,863,484
18.2 Net deferred tax asset.....	16,961,648	13,083,036	3,878,612	6,839,628
19. Guaranty funds receivable or on deposit.....	293,284		293,284	393,549
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	7,267,582		7,267,582	15,121,388
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	48,306,949	889,658	47,417,291	46,915,846
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,811,693,987	17,379,480	1,794,314,507	1,902,761,094
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	3,831,234,659		3,831,234,659	4,028,300,566
28. TOTAL (Lines 26 and 27).....	5,642,928,646	17,379,480	5,625,549,166	5,931,061,660

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Suspense deposits.....	10,237,503	889,658	9,347,845	8,846,400
2502. Affiliate notes receivable.....	38,069,446		38,069,446	38,069,446
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	48,306,949	889,658	47,417,291	46,915,846

PHL VARIABLE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Year	Prior Year
1.	Aggregate reserve for life contracts \$.....171,501,700 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....89,997,956 Modco Reserve).....	171,501,700	158,102,505
2.	Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....		
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....		
4.	Contract claims:		
4.1	Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	8,267,941	6,954,242
4.2	Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....		
5.	Policyholders' dividends/refunds to members \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....		
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1	Policyholders' dividends and refunds to members apportioned for payment (including \$.....0 Modco).....		
6.2	Policyholders' dividends and refunds to members not yet apportioned (including \$.....0 Modco).....		
6.3	Coupons and similar benefits (including \$.....0 Modco).....		
7.	Amount provisionally held for deferred dividend policies not included in Line 6.....		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	184,793	195,387
9.	Contract liabilities not included elsewhere:		
9.1	Surrender values on canceled contracts.....		
9.2	Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3	Other amounts payable on reinsurance, including \$....28,903 assumed and \$....49,821,550 ceded.....	49,850,453	54,007,346
9.4	Interest Maintenance Reserve (IMR, Line 6).....	35,172,855	32,658,509
10.	Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....	23,938	1,465,259
11.	Commissions and expense allowances payable on reinsurance assumed.....		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....		307,356
13.	Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....	(23,575,905)	(27,166,925)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6).....	1,086,484	671,131
15.1	Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....		3,269,717
15.2	Net deferred tax liability.....		
16.	Unearned investment income.....		
17.	Amounts withheld or retained by reporting entity as agent or trustee.....	475,155	3,676,606
18.	Amounts held for agents' account, including \$.....0 agents' credit balances.....		
19.	Remittances and items not allocated.....	2,523,161	6,369,002
20.	Net adjustment in assets and liabilities due to foreign exchange rates.....		
21.	Liability for benefits for employees and agents if not included above.....		
22.	Borrowed money \$.....0 and interest thereon \$.....0.....		
23.	Dividends to stockholders declared and unpaid.....		
24.	Miscellaneous liabilities:		
24.01	Asset valuation reserve (AVR Line 16, Col. 7).....	15,226,123	14,998,346
24.02	Reinsurance in unauthorized and certified (\$.....0) companies.....	16,993,739	
24.03	Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	1,466,439,167	1,578,830,187
24.04	Payable to parent, subsidiaries and affiliates.....	2,677,057	10,520,993
24.05	Drafts outstanding.....		
24.06	Liability for amounts held under uninsured plans.....		
24.07	Funds held under coinsurance.....		
24.08	Derivatives.....		
24.09	Payable for securities.....	43,017	850,105
24.10	Payable for securities lending.....		
24.11	Capital notes \$.....0 and interest thereon \$.....0.....		
25.	Aggregate write-ins for liabilities.....	16,790,873	3,825,358
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	1,763,680,551	1,849,535,124
27.	From Separate Accounts Statement.....	3,831,234,658	4,028,300,566
28.	Total liabilities (Line 26 and 27).....	5,594,915,209	5,877,835,690
29.	Common capital stock.....	2,500,000	2,500,000
30.	Preferred capital stock.....		
31.	Aggregate write-ins for other-than-special surplus funds.....	0	0
32.	Surplus notes.....	55,000,000	55,000,000
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	253,082,940	253,082,940
34.	Aggregate write-ins for special surplus funds.....	0	0
35.	Unassigned funds (surplus).....	(279,948,983)	(257,356,970)
36.	Less treasury stock, at cost:		
36.1	.....0.000 shares common (value included in Line 29 \$.....0).....		
36.2	.....0.000 shares preferred (value included in Line 30 \$.....0).....		
37.	Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	28,133,957	50,725,970
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	30,633,957	53,225,970
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	5,625,549,166	5,931,061,660
DETAILS OF WRITE-INS			
2501.	Escheat Liability.....	2,779,574	2,760,358
2502.	Other Liabilities.....	14,011,299	1,065,000
2503.	.....	
2598.	Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	16,790,873	3,825,358
3101.	.....	
3102.	.....	
3103.	.....	
3198.	Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199.	Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....	0	0
3401.	.....	
3402.	.....	
3403.	.....	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0

PHL VARIABLE INSURANCE COMPANY
SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)		(1,111,320,375)
2. Considerations for supplementary contracts with life contingencies		(107,373,766)
3. Net investment income (Exhibit of Net Investment Income, Line 17)	56,209,441	68,451,367
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5)	3,447,516	2,416,878
5. Separate Accounts net gain from operations excluding unrealized gains or losses	(10,211,731)	42,968,415
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	15,630,316	17,839,267
7. Reserve adjustments on reinsurance ceded	(154,702,022)	(154,682,305)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	73,199,173	72,160,851
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	(122)	10,222,104
9. Totals (Lines 1 to 8.3)	(16,427,429)	(1,159,317,564)
10. Death benefits		239,975,211
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)		50,831,594
13. Disability benefits and benefits under accident and health contracts		60,381
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts		254,892,091
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds		(45,648,934)
18. Payments on supplementary contracts with life contingencies		4,938,493
19. Increase in aggregate reserves for life and accident and health contracts	16,530,987	(1,501,348,412)
20. Totals (Lines 10 to 19)	16,530,987	(996,299,576)
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	7,255,183	48,038,330
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	354,010	352,513
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	3,782,732	45,986,711
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	6,267,909	7,203,516
25. Increase in loading on deferred and uncollected premiums	32,845	(560,599)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(449,458,895)	(176,533,712)
27. Aggregate write-ins for deductions	396,180,723	(11,608,993)
28. Totals (Lines 20 to 27)	(19,054,506)	(1,083,421,810)
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	2,627,077	(75,895,754)
30. Dividends to policyholders and refunds to members		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	2,627,077	(75,895,754)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	1,855,735	(14,606,033)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	771,342	(61,289,721)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....(3,735,456) (excluding taxes of \$.....1,584,799 transferred to the IMR)	(4,824,464)	(47,857,219)
35. Net income (Line 33 plus Line 34)	(4,053,122)	(109,146,940)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	53,225,970	117,825,994
37. Net income (Line 35)	(4,053,122)	(109,146,940)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....832,264	3,130,898	(6,449,153)
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	9,881,893	(1,322,998)
41. Change in nonadmitted assets	(14,330,165)	(1,294,062)
42. Change in liability for reinsurance in unauthorized and certified companies	(16,993,739)	
43. Change in reserve on account of change in valuation basis (increase) or decrease		
44. Change in asset valuation reserve	(227,777)	(1,136,871)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period	(10,605,335)	43,216,737
47. Other changes in surplus in Separate Accounts Statement	10,605,335	(43,216,737)
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		102,850,000
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		(48,100,000)
53. Aggregate write-ins for gains and losses in surplus	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	(22,592,012)	(64,600,024)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	30,633,958	53,225,970
DETAILS OF WRITE-INS		
08.301. Administrative and management fees	6,948,134	10,074,518
08.302. Income from affiliate note receivable	3,253,585	3,235,903
08.303. Misc income ceded	(10,201,841)	(3,088,317)
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	(122)	10,222,104
2701. Sales inducement and bonus annuity expense	555,517	525,321
2702. Misc income ceded	52,570,103	
2703. Interest FWH Ceded	57,584,476	14,568,272
2798. Summary of remaining write-ins for Line 27 from overflow page	285,470,628	(26,702,586)
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	396,180,723	(11,608,993)
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	0	0

PHL VARIABLE INSURANCE COMPANY
CASH FLOW

		1	2
		Current Year	Prior Year
CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance.....	184,012,686	450,372,526
2.	Net investment income.....	60,526,358	71,427,409
3.	Miscellaneous income.....	(67,259,414)	(60,116,184)
4.	Total (Lines 1 through 3).....	177,279,630	461,683,751
5.	Benefit and loss related payments.....	709,039,794	658,069,396
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	(442,444,580)	(181,675,748)
7.	Commissions, expenses paid and aggregate write-ins for deductions.....	(44,990,912)	118,536,170
8.	Dividends paid to policyholders.....		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,768,772	(3,249,277)
10.	Total (Lines 5 through 9).....	225,373,074	591,680,541
11.	Net cash from operations (Line 4 minus Line 10).....	(48,093,445)	(129,996,790)
CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds.....	271,214,988	399,534,383
12.2	Stocks.....	5,756,905	14,226,884
12.3	Mortgage loans.....	996,395	512,979
12.4	Real estate.....		
12.5	Other invested assets.....	1,657,417	2,783,001
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments.....		11
12.7	Miscellaneous proceeds.....	2,288,452	26,983,070
12.8	Total investment proceeds (Lines 12.1 to 12.7).....	281,914,156	444,040,328
13.	Cost of investments acquired (long-term only):		
13.1	Bonds.....	138,314,415	283,400,265
13.2	Stocks.....	9,450,000	39,482,789
13.3	Mortgage loans.....	9,066,279	17,644,715
13.4	Real estate.....		
13.5	Other invested assets.....	11,058,248	21,114,051
13.6	Miscellaneous applications.....	3,179,685	14,509,895
13.7	Total investments acquired (Lines 13.1 to 13.6).....	171,068,627	376,151,716
14.	Net increase (decrease) in contract loans and premium notes.....	(3,463,711)	1,356,176
15.	Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	114,309,240	66,532,436
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.....		118,850,000
16.3	Borrowed funds.....		
16.4	Net deposits on deposit-type contracts and other insurance liabilities.....	(1,019,481)	(13,145,241)
16.5	Dividends to stockholders.....		48,100,000
16.6	Other cash provided (applied).....	(43,463,311)	(19,965,299)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(44,482,792)	37,639,460
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).....	21,733,004	(25,824,894)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year.....	36,337,262	62,162,156
19.2	End of year (Line 18 plus Line 19.1).....	58,070,266	36,337,262

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

20.0001		
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts.....	.0								
2. Considerations for supplementary contracts with life contingencies.....	.0	XXX	XXX			XXX	XXX		XXX
3. Net investment income.....	56,209,441	46,369,884		9,839,557					
4. Amortization of Interest Maintenance Reserve (IMR).....	3,447,516	2,473,232		974,284					
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	(10,211,731)			(10,211,731)			XXX		
6. Commissions and expense allowances on reinsurance ceded.....	15,630,316	12,038,527	254,015	3,337,774			XXX		
7. Reserve adjustments on reinsurance ceded.....	(154,702,022)	1,339,631		(156,041,653)			XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	73,199,173	5,654,576		67,544,597			XXX		
8.2 Charges and fees for deposit-type contracts.....	.0					XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income.....	(122)	(122)	.0	.0	.0	.0	.0	.0	.0
9. Totals (Lines 1 to 8.3).....	(16,427,429)	67,875,728	254,015	(84,557,172)	.0	.0	.0	.0	.0
10. Death benefits.....	.0					XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments).....	.0					XXX	XXX		
12. Annuity benefits.....	.0	XXX	XXX			XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts.....	.0						XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits.....	.0						XXX		
15. Surrender benefits and withdrawals for life contracts.....	.0					XXX	XXX		
16. Group conversions.....	.0						XXX		
17. Interest and adjustments on contract or deposit-type contract funds.....	.0						XXX		
18. Payments on supplementary contracts with life contingencies.....	.0					XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts.....	16,530,987	(2,084,201)		18,615,188			XXX		
20. Totals (Lines 10 to 19).....	16,530,987	(2,084,201)	.0	18,615,188	.0	.0	XXX	.0	.0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	7,255,183	4,832,090		2,423,093					XXX
22. Commissions and expense allowances on reinsurance assumed.....	354,010	23,299	254,015	76,696			XXX		
23. General insurance expenses and fraternal expenses.....	3,782,732	2,194,725		1,588,007					
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	6,267,909	5,984,795		283,114					
25. Increase in loading on deferred and uncollected premiums.....	32,845	32,845					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(449,458,895)	(1,487,821)		(447,971,074)			XXX		
27. Aggregate write-ins for deductions.....	396,180,723	54,360,279	.0	341,820,444	.0	.0	.0	.0	.0
28. Totals (Lines 20 to 27).....	(19,054,506)	63,856,011	254,015	(83,164,532)	.0	.0	.0	.0	.0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28).....	2,627,077	4,019,717	.0	(1,392,640)	.0	.0	.0	.0	.0
30. Dividends to policyholders and refunds to members.....	.0						XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	2,627,077	4,019,717	.0	(1,392,640)	.0	.0	.0	.0	.0
32. Federal income taxes incurred (excluding tax on capital gains).....	1,855,736	2,839,480		(983,744)					
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	771,341	1,180,237	.0	(408,896)	.0	.0	.0	.0	.0
34. Policies/certificates in force end of year.....	116,849	66,571		50,278			XXX		

DETAILS OF WRITE-INS

08.301. Administrative and management fees.....	6,948,134	4,445,153		2,502,981					
08.302. Income from affiliate note receivable.....	3,253,585	3,253,585							
08.303. Misc income ceded.....	(10,201,841)	(7,698,860)		(2,502,981)					
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above).....	(122)	(122)	.0	.0	.0	.0	.0	.0	.0
2701. Sales inducement and bonus annuity expense.....	555,517	(82,287)		637,804					
2702. Misc Income Ceded.....	52,570,103	711,393	48,764,368	3,094,342					
2703. Interest FWH Ceded.....	57,584,476	46,581,132		11,003,344					
2798. Summary of remaining write-ins for Line 27 from overflow page.....	285,470,628	7,150,042	(48,764,368)	327,084,954	.0	.0	.0	.0	.0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above).....	396,180,723	54,360,279	.0	341,820,444	.0	.0	.0	.0	.0

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life with Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a).....	.....0											
2. Considerations for supplementary contracts with life contingencies.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
3. Net investment income.....	46,369,884.....		425,291.....	2,511,493.....		42,532,162.....			900,938.....			
4. Amortization of Interest Maintenance Reserve (IMR).....	2,473,232.....		17,710.....	104,582.....		2,313,424.....			37,516.....			
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	.....0											
6. Commissions and expense allowances on reinsurance ceded.....	12,038,527.....		1,133,973.....	4,898,197.....		6,319,859.....			(313,502).....			
7. Reserve adjustments on reinsurance ceded.....	1,339,631.....			1,339,631.....								
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	5,654,576.....								5,654,576.....			
8.2 Charges and fees for deposit-type contracts.....	.....0											
8.3 Aggregate write-ins for miscellaneous income.....	(122).....	0.....	8.....	(130).....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
9. Totals (Lines 1 to 8.3).....	67,875,728.....	0.....	1,576,982.....	8,853,773.....	0.....	51,165,445.....	0.....	0.....	6,279,528.....	0.....	0.....	0.....
10. Death benefits.....	.....0											
11. Matured endowments (excluding guaranteed annual pure endowments).....	.....0											
12. Annuity benefits.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
13. Disability benefits and benefits under accident and health contracts.....	.....0											
14. Coupons, guaranteed annual pure endowments and similar benefits.....	.....0											
15. Surrender benefits and withdrawals for life contracts.....	.....0											
16. Group conversions.....	.....0											
17. Interest and adjustments on contract or deposit-type contract funds.....	.....0											
18. Payments on supplementary contracts with life contingencies.....	.....0											
19. Increase in aggregate reserves for life and accident and health contracts.....	(2,084,201).....		66,829.....	1,354,332.....	155,318.....	(4,412,679).....	766,382.....		(14,383).....			
20. Totals (Lines 10 to 19).....	(2,084,201).....	0.....	66,829.....	1,354,332.....	155,318.....	(4,412,679).....	766,382.....	0.....	(14,383).....	0.....	0.....	0.....
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	4,832,090.....		769,183.....	1,445,410.....		2,559,845.....			57,652.....			XXX.....
22. Commissions and expense allowances on reinsurance assumed.....	23,299.....								23,299.....			
23. General insurance expenses.....	2,194,725.....		185,977.....	1,581,222.....		326,199.....			101,327.....			
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	5,984,795.....		111,429.....	1,247,902.....		4,501,732.....			123,732.....			
25. Increase in loading on deferred and uncollected premiums.....	32,845.....			32,845.....								
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(1,487,821).....								(1,487,821).....			
27. Aggregate write-ins for deductions.....	54,360,279.....	0.....	398,056.....	2,358,296.....	0.....	43,404,437.....	0.....	0.....	8,199,490.....	0.....	0.....	0.....
28. Totals (Lines 20 to 27).....	63,856,011.....	0.....	1,531,474.....	8,020,007.....	155,318.....	46,379,534.....	766,382.....	0.....	7,003,296.....	0.....	0.....	0.....
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28).....	4,019,717.....	0.....	45,508.....	833,766.....	(155,318).....	4,785,911.....	(766,382).....	0.....	(723,768).....	0.....	0.....	0.....
30. Dividends to policyholders and refunds to members.....	.....0											
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	4,019,717.....	0.....	45,508.....	833,766.....	(155,318).....	4,785,911.....	(766,382).....	0.....	(723,768).....	0.....	0.....	0.....
32. Federal income taxes incurred (excluding tax on capital gains).....	2,839,480.....		32,147.....	588,961.....		2,729,631.....			(511,259).....			
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	1,180,237.....	0.....	13,361.....	244,805.....	(155,318).....	2,056,280.....	(766,382).....	0.....	(212,509).....	0.....	0.....	0.....
34. Policies/certificates in force end of year.....	66,571.....		5,520.....	47,609.....	1,569.....	7,068.....	2,043.....		2,762.....			

DETAILS OF WRITE-INS

08.301. Administrative and management fees.....	4,445,153.....		258,265.....	1,570,810.....		912,892.....			1,703,186.....			
08.302. Income from affiliate note receivable.....	3,253,585.....		32,536.....	195,215.....		3,025,834.....						
08.303. Misc income ceded.....	(7,698,860).....		(290,793).....	(1,766,155).....		(3,938,726).....			(1,703,186).....			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	.....0	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above).....	(122).....	0.....	8.....	(130).....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....
2701. Sales inducement expense.....	(82,287).....					78,147.....			(160,434).....			
2702. Misc Income Ceded.....	711,393.....					299,317.....			412,076.....			
2703. Interest FWH Ceded.....	46,581,132.....		398,056.....	2,358,296.....		43,026,974.....			797,806.....			
2798. Summary of remaining write-ins for Line 27 from overflow page.....	7,150,042.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	7,150,042.....	0.....	0.....	0.....
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above).....	54,360,279.....	0.....	398,056.....	2,358,296.....	0.....	43,404,437.....	0.....	0.....	8,199,490.....	0.....	0.....	0.....

(a) Include premium amounts for preneed plans included in Line 1.

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on page. (indicate whether included with Individual or Group).

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b).....	0								
2. Considerations for supplementary contracts with life contingencies.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income.....	0								
4. Amortization of Interest Maintenance Reserve (IMR).....	0								
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0								
6. Commissions and expense allowances on reinsurance ceded.....	254,015	254,015							
7. Reserve adjustments on reinsurance ceded.....	0								
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	0								
8.2 Charges and fees for deposit-type contracts.....	0								
8.3 Aggregate write-ins for miscellaneous income.....	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3).....	254,015	254,015	0	0	0	0	0	0	0
10. Death benefits.....	0								
11. Matured endowments (excluding guaranteed annual pure endowments).....	0								
12. Annuity benefits.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts.....	0								
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0								
15. Surrender benefits and withdrawals for life contracts.....	0								
16. Group conversions.....	0								
17. Interest and adjustments on contract or deposit-type contract funds.....	0								
18. Payments on supplementary contracts with life contingencies.....	0								
19. Increase in aggregate reserves for life and accident and health contracts.....	0								
20. Totals (Lines 10 to 19).....	0	0	0	0	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	0								XXX
22. Commissions and expense allowances on reinsurance assumed.....	254,015	254,015							
23. General insurance expenses.....	0								
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	0								
25. Increase in loading on deferred and uncollected premiums.....	0								
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0								
27. Aggregate write-ins for deductions.....	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27).....	254,015	254,015	0	0	0	0	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28).....	0	0	0	0	0	0	0	0	0
30. Dividends to policyholders and refunds to members.....	0								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	0	0	0	0	0	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains).....	0								
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	0	0	0	0	0	0	0	0	0
34. Policies/certificates in force end of year.....	0								

DETAILS OF WRITE-INS

08.301.	0								
08.302.	0								
08.303.	0								
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above).....	0	0	0	0	0	0	0	0	0
2701. Misc Income Ceded.....	48,764,368	48,764,368							
2702. Modco Consideration Paid.....	(48,764,368)	(48,764,368)							
2703.	0								
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above).....	0	0	0	0	0	0	0	0	0

(a) Includes the following amounts for FEGLI/SGLI: Line 1.....0 Line 10.....0 Line 16.....0 Line 23.....0 Line 24.....0.

(b) Include premium amounts for preneed plans included in Line 1.

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

	Deferred						
	1	2	3	4	5	6	7
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
1. Premiums for individual annuity contracts.....	0						
2. Considerations for supplementary contracts with life contingencies.....	0	XXX	XXX	XXX	XXX		XXX
3. Net investment income.....	9,839,557	2,876,709	(4,057,084)	7,202,399		1,875,280	1,942,253
4. Amortization of Interest Maintenance Reserve (IMR).....	974,284	119,791	42,763	582,193		78,090	151,447
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	(10,211,731)	(6,641)	(10,687,878)	482,788			
6. Commissions and expense allowances on reinsurance ceded.....	3,337,774	62,302	(377,284)	3,603,466		12,192	37,098
7. Reserve adjustments on reinsurance ceded.....	(156,041,653)		(155,524,638)	(517,015)			
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	67,544,597	1,267	51,690,340	15,757,181		95,809	
8.2 Charges and fees for deposit-type contracts.....	0						
8.3 Aggregate write-ins for miscellaneous income.....	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3).....	(84,557,172)	3,053,428	(118,913,781)	27,111,012	0	2,061,371	2,130,798
10. Death benefits.....	0						
11. Matured endowments (excluding guaranteed annual pure endowments).....	0						
12. Annuity benefits.....	0						
13. Disability benefits and benefits under accident and health contracts.....	0						
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0						
15. Surrender benefits and withdrawals for life contracts.....	0						
16. Group conversions.....	0						
17. Interest and adjustments on contract or deposit-type contract funds.....	0						
18. Payments on supplementary contracts with life contingencies.....	0						
19. Increase in aggregate reserves for life and accident and health contracts.....	18,615,188	(1,395)	18,691,721	(232,830)		157,692	
20. Totals (Lines 10 to 19).....	18,615,188	(1,395)	18,691,721	(232,830)	0	157,692	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	2,423,093	4,116	(467,590)	2,883,464		3,103	
22. Commissions and expense allowances on reinsurance assumed.....	76,696			76,696			
23. General insurance expenses.....	1,588,007	38,995	1,061,796	454,694		6,364	26,158
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	283,114	2,236	254,300	24,800		348	1,430
25. Increase in loading on deferred and uncollected premiums.....	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(447,971,074)	(1,753,451)	(338,398,745)	(107,250,597)		(568,281)	
27. Aggregate write-ins for deductions.....	341,820,444	2,548,213	203,717,915	129,719,615	0	1,657,476	4,177,225
28. Totals (Lines 20 to 27).....	(83,164,532)	838,714	(115,140,603)	25,675,842	0	1,256,702	4,204,813
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28).....	(1,392,640)	2,214,714	(3,773,178)	1,435,170	0	804,669	(2,074,015)
30. Dividends to policyholders and refunds to members.....	0						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	(1,392,640)	2,214,714	(3,773,178)	1,435,170	0	804,669	(2,074,015)
32. Federal income taxes incurred (excluding tax on capital gains).....	(983,744)	1,564,446	(2,665,327)	1,013,788		568,407	(1,465,058)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	(408,896)	650,268	(1,107,851)	421,382	0	236,262	(608,957)
34. Policies/certificates in force end of year.....	50,278	1,284	32,880	14,054		1,003	1,057
DETAILS OF WRITE-INS							
08.301. Administrative & management fees.....	2,502,981	(7,412)	(1,341,676)	3,852,069			
08.302. Misc income ceded.....	(2,502,981)	7,412	1,341,676	(3,852,069)			
08.303.	0						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above).....	0	0	0	0	0	0	0
2701. Interest FWH Ceded.....	11,003,344	2,548,213	(1,188,087)	6,198,502		1,657,476	1,787,240
2702. Ceded SA NII and reserve change.....	329,794,392		204,276,898	123,127,509			2,389,985
2703. Sales inducement and bonus annuity expense.....	637,804		223,088	414,716			
2798. Summary of remaining write-ins for Line 27 from overflow page.....	384,904	0	406,017	(21,113)	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above).....	341,820,444	2,548,213	203,717,915	129,719,615	0	1,657,476	4,177,225

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

Analysis of Operations by Lines of Business-Group Annuities
NONE

Analysis of Operations by Lines of Business-A&H
NONE

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life with Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31, prior year.....	86,952,552		142,669	1,984,057	3,256,223	59,493,114	3,866,124		18,210,365			
2. Tabular net premiums or considerations.....	2,287,961			2,287,961								
3. Present value of disability claims incurred.....	0											
4. Tabular interest.....	68,168			68,168								
5. Tabular less actual reserve released.....	0											
6. Increase in reserve on account of change in valuation basis.....	0											
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve.....	0	XXX								XXX		
7. Other increases (net).....	(3,500,312)		(9,498)	14,701	155,318	(4,414,144)	766,382		(13,071)			
8. Totals (Lines 1 to 7).....	85,808,369	0	133,171	4,354,887	3,411,541	55,078,970	4,632,506	0	18,197,294	0	0	0
9. Tabular cost.....	709,320			709,320								
10. Reserves released by death.....	3,025			3,025								
11. Reserves released by other terminations (net).....	227,827			227,827								
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	0											
13. Net transfers to or (from) Separate Accounts.....	0											
14. Total deductions (Lines 9 to 13).....	940,172	0	0	940,172	0	0	0	0	0	0	0	0
15. Reserve December 31, current year.....	84,868,197	0	133,171	3,414,715	3,411,541	55,078,970	4,632,506	0	18,197,294	0	0	0
Cash Surrender Value and Policy Loans												
16. CSA ending balance December 31, current year.....	733,797,775		5,550,920	20,829,640	20,895,156	547,361,752	119,306,394		19,853,913			
17. Amount available for policy loans based upon Line 16 CSV.....	685,546,283		5,337,423		20,091,496	526,309,377	114,717,686		19,090,301			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group).

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

7.2

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Variable Life	Universal Life	Variable Universal Life	Credit Life (b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31, prior year.....	0								
2. Tabular net premiums or considerations.....	0								
3. Present value of disability claims incurred.....	0								
4. Tabular interest.....	0								
5. Tabular less actual reserve released.....	0								
6. Increase in reserve on account of change in valuation basis.....	0								
7. Other increases (net).....	0								
8. Totals (Lines 1 to 7).....	0			0	0	0	0	0	0
9. Tabular cost.....	0								
10. Reserves released by death.....	0								
11. Reserves released by other terminations (net).....	0								
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	0								
13. Net transfers to or (from) Separate Accounts.....	0								
14. Total deductions (Lines 9 to 13).....	0	0	0	0	0	0	0	0	0
15. Reserve December 31, current year.....	0	0	0	0	0	0	0	0	0
Cash Surrender Value and Policy Loans									
16. CSA ending balance December 31, current year.....	0								
17. Amount available for policy loans based upon Line 16 CSV.....	0								

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group).

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31, prior year.....	71,149,952		71,097,351	52,601			
2. Tabular net premiums or considerations.....	0						
3. Present value of disability claims incurred.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest.....	3,154,360		3,154,360				
5. Tabular less actual reserve released.....	(3,738,518)		(3,738,518)				
6. Increase in reserve on account of change in valuation basis.....	0						
7. Other increases (net).....	16,067,710		16,107,435	(39,725)			
8. Totals (Lines 1 to 7).....	86,633,504	0	86,620,628	12,876	0	0	0
9. Tabular cost.....	0						
10. Reserves released by death.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net).....	0						
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	0						
13. Net transfers to or (from) Separate Accounts.....	0						
14. Total deductions (Lines 9 to 13).....	0	0	0	0	0	0	0
15. Reserve December 31, current year.....	86,633,504	0	86,620,628	12,876	0	0	0
Cash Surrender Value and Policy Loans							
16. CSV ending balance, December 31, current year.....	287,461,373	80,234,129	28,258,442	178,968,802	-		
17. Amount available for policy loans based upon Line 16 CSV.....	2,928,734			2,928,734			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

7.4

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31, prior year.....	0						
2. Tabular net premiums or considerations.....	0						
3. Present value of disability claims incurred.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest.....	0						
5. Tabular less actual reserve released.....	0						
6. Increase in reserve on account of change in valuation basis.....	0						
7. Other increases (net).....	0						
8. Totals (Lines 1 to 7).....	0	0	0	0	0	0	0
9. Tabular cost.....	0						
10. Reserves released by death.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net).....	0						
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	0						
13. Net transfers to or (from) Separate Accounts.....	0						
14. Total deductions (Lines 9 to 13).....	0	0	0	0	0	0	0
15. Reserve December 31, current year.....	0	0	0	0	0	0	0
Cash Surrender Value and Policy Loans							
16. CSV ending balance, December 31, current year.....	0						
17. Amount available for policy loans based upon Line 16 CSV.....	0						

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

PHL VARIABLE INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds.....	(a).....3,926,029	.....1,540,839
1.1	Bonds exempt from U.S. tax.....	(a).....	.....
1.2	Other bonds (unaffiliated).....	(a).....61,765,862	.....58,488,448
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....452,418	.....452,418
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....11,584	.....11,584
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....2,414,229	.....2,923,792
4.	Real estate.....	(d).....	.....
5.	Contract loans.....	.....3,796,540	.....4,037,625
6.	Cash, cash equivalents and short-term investments.....	(e).....377,485	.....455,048
7.	Derivative instruments.....	(f).....	.....47,706
8.	Other invested assets.....	.....2,790,825	.....2,007,746
9.	Aggregate write-ins for investment income.....	.....218	.....218
10.	Total gross investment income.....	.....75,535,189	.....69,965,424
11.	Investment expenses.....		(g).....13,755,982
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13.	Interest expense.....		(h).....
14.	Depreciation on real estate and other invested assets.....		(i).....0
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		.....13,755,982
17.	Net investment income (Line 10 minus Line 16).....		.....56,209,442

DETAILS OF WRITE-INS

0901.	Miscellaneous Income.....	.....218	.....218
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....218	.....218
1501.	.....		.....
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		.....0
(a)	Includes \$.....4,037,244 accrual of discount less \$.....6,779,959 amortization of premium and less \$.....361,246 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 \$.....7,203 accrual of discount less \$.....43,220 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d)	Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(f)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g)	Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.		
(h)	Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i)	Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds.....	.....548,179	.....	.....548,179	.....	.....
1.1	Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated).....	.....6,923,294	.....(4,613,893)	.....2,309,401	.....(163,329)	.....
1.3	Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....126,400	.....	.....126,400	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....	.....(119,410)	.....(119,410)	.....37,581	.....
2.21	Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....2,002	.....	.....2,002	.....	.....
4.	Real estate.....	.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....	.....	.....0	.....	.....
7.	Derivative instruments.....	.....(3,879,831)	.....	.....(3,879,831)	.....1,509,665	.....
8.	Other invested assets.....	.....	.....	.....0	.....2,579,244	.....
9.	Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....	.....3,720,044	.....(4,733,303)	.....(1,013,259)	.....3,963,161	.....0

DETAILS OF WRITE-INS

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

EXHIBIT 1 - PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	Ordinary		5	Insurance Group		Accident and Health			11	12
	Total	Industrial Life	3	4	Credit Life (Group and Individual)	6	7	8	9	10	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
			Life Insurance	Individual Annuities		Life Insurance	Annuities	Group	Credit (Group & Individual)	Other		
FIRST YEAR (other than single)												
1. Uncollected.....	0											
2. Deferred and accrued.....	3,910		3,910									
3. Deferred, accrued and uncollected:												
3.1 Direct.....	3,910		3,910									
3.2 Reinsurance assumed.....	0											
3.3 Reinsurance ceded.....	0											
3.4 Net (Line 1 + Line 2).....	3,910	0	3,910	0	0	0	0	0	0	0	0	0
4. Advance.....	184,793		184,793									
5. Line 3.4 - Line 4.....	(180,883)	0	(180,883)	0	0	0	0	0	0	0	0	0
6. Collected during year:												
6.1 Direct.....	1,925,835		1,925,835									
6.2 Reinsurance assumed.....	0											
6.3 Reinsurance ceded.....	881,660		881,660									
6.4 Net.....	1,044,175	0	1,044,175	0	0	0	0	0	0	0	0	0
7. Line 5 + Line 6.4.....	863,292	0	863,292	0	0	0	0	0	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance).....	863,292		863,292									
9. First year premiums and considerations:												
9.1 Direct.....	960,954		960,954									
9.2 Reinsurance assumed.....	0											
9.3 Reinsurance ceded.....	960,954		960,954									
9.4 Net (Line 7 - Line 8).....	0	0	0	0	0	0	0	0	0	0	0	0
SINGLE												
10. Single premiums and considerations:												
10.1 Direct.....	4,233,081			4,233,081								
10.2 Reinsurance assumed.....	333,146			333,146								
10.3 Reinsurance ceded.....	4,566,227			4,566,227								
10.4 Net.....	0	0	0	0	0	0	0	0	0	0	0	0
RENEWAL												
11. Uncollected.....	1,150,807		1,150,807									
12. Deferred and accrued.....	1,018,743		1,018,743									
13. Deferred, accrued and uncollected:												
13.1 Direct.....	2,169,550		2,169,550									
13.2 Reinsurance assumed.....	0											
13.3 Reinsurance ceded.....	0											
13.4 Net (Line 11 + Line 12).....	2,169,550	0	2,169,550	0	0	0	0	0	0	0	0	0
14. Advance.....	0											
15. Line 13.4 - Line 14.....	2,169,550	0	2,169,550	0	0	0	0	0	0	0	0	0
16. Collected during year:												
16.1 Direct.....	292,798,367		292,798,367									
16.2 Reinsurance assumed.....	6,478,699		640,547	386		5,837,766						
16.3 Reinsurance ceded.....	256,337,018		250,498,866	386		5,837,766						
16.4 Net.....	42,940,048	0	42,940,048	0	0	0	0	0	0	0	0	0
17. Line 15 + Line 16.4.....	45,109,598	0	45,109,598	0	0	0	0	0	0	0	0	0
18. Prior year (uncollected + deferred and accrued - advance).....	45,109,598		45,109,598									
19. Renewal premiums and considerations:												
19.1 Direct.....	291,837,413		291,837,413									
19.2 Reinsurance assumed.....	6,478,699		640,547	386		5,837,766						
19.3 Reinsurance ceded.....	298,316,112		292,477,960	386		5,837,766						
19.4 Net (Line 17 - Line 18).....	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL												
20. Total premiums and annuity considerations:												
20.1 Direct.....	297,031,448	0	292,798,367	4,233,081	0	0	0	0	0	0	0	0
20.2 Reinsurance assumed.....	6,811,845	0	640,547	333,532	0	5,837,766	0	0	0	0	0	0
20.3 Reinsurance ceded.....	303,843,293	0	293,438,914	4,566,613	0	5,837,766	0	0	0	0	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	0	0	0	0	0	0	0	0	0	0	0	0

EXHIBIT 1 - PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1	2	Ordinary		5	Insurance Group		Accident and Health			11	12
	Total	Industrial Life	3	4	Credit Life (Group and Individual)	6	7	8	9	10	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
			Life Insurance	Individual Annuities		Life Insurance	Annuities	Group	Credit (Group & Individual)	Other		
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums.....	0											
22. All other.....	0											
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded.....	1,811,999		458,874	1,099,110		254,015						
23.2 Reinsurance assumed.....	254,015					254,015						
23.3 Net ceded less assumed.....	1,557,984	0	458,874	1,099,110	0	0	0	0	0	0	0	0
24. Single:												
24.1 Reinsurance ceded.....	11,334,583		9,095,919	2,238,664								
24.2 Reinsurance assumed.....	0											
24.3 Net ceded less assumed.....	11,334,583	0	9,095,919	2,238,664	0	0	0	0	0	0	0	0
25. Renewal:												
25.1 Reinsurance ceded.....	2,483,734		2,483,734									
25.2 Reinsurance assumed.....	99,995		23,299	76,696								
25.3 Net ceded less assumed.....	2,383,739	0	2,460,435	(76,696)	0	0	0	0	0	0	0	0
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6).....	15,630,316	0	12,038,527	3,337,774	0	254,015	0	0	0	0	0	0
26.2 Reinsurance assumed (Page 6, Line 22).....	354,010	0	23,299	76,696	0	254,015	0	0	0	0	0	0
26.3 Net ceded less assumed.....	15,276,306	0	12,015,228	3,261,078	0	0	0	0	0	0	0	0
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single).....	4,383,824		1,625,880	2,757,944								
28. Single.....	0											
29. Renewal.....	2,871,360		3,206,211	(334,851)								
30. Deposit-type contract funds.....	0											
31. Totals (to agree with Page 6, Line 21).....	7,255,184	0	4,832,091	2,423,093	0	0	0	0	0	0	0	0

PHL VARIABLE INSURANCE COMPANY
EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6	7
		1	Accident and Health		4			
			2	3				
		Life	Cost Containment	All Other	All Other Lines of Business	Investment	Fraternal	Total
1.	Rent.....	54,967						54,967
2.	Salaries and wages.....	2,282,919			1,066,722			3,349,641
3.11	Contributions for benefit plans for employees.....	525,728			376,765			902,493
3.12	Contributions for benefit plans for agents.....							0
3.21	Payments to employees under non-funded benefit plans.....							0
3.22	Payments to agents under non-funded benefit plans.....							0
3.31	Other employee welfare.....	6,372			2,305			8,677
3.32	Other agent welfare.....							0
4.1	Legal fees and expenses.....	108,820			6,144			114,964
4.2	Medical examination fees.....	3,491			2,472			5,963
4.3	Inspection report fees.....	159						159
4.4	Fees of public accountants and consulting actuaries.....	153,468			9,582			163,050
4.5	Expense of investigation and settlement of policy claims.....	(4,220,510)			76,188			(4,144,322)
5.1	Traveling expenses.....	18,532			5,918			24,450
5.2	Advertising.....	614						614
5.3	Postage, express, telegraph and telephone.....	196,743			101,283			298,026
5.4	Printing and stationery.....	53,983			33,858			87,841
5.5	Cost or depreciation of furniture and equipment.....	12,904			(21)			12,883
5.6	Rental of equipment.....	24,700			1,835			26,535
5.7	Cost or depreciation of EDP equipment and software.....	146,946			34,660			181,606
6.1	Books and periodicals.....	1,822			1			1,823
6.2	Bureau and association fees.....	8,428			3,011			11,439
6.3	Insurance, except on real estate.....	23,006						23,006
6.4	Miscellaneous losses.....							0
6.5	Collection and bank service charges.....	51,923			27,654			79,577
6.6	Sundry general expenses.....	30,276			26,105			56,381
6.7	Group service and administration fees.....							0
6.8	Reimbursements by uninsured plans.....							0
7.1	Agency expense allowance.....	71						71
7.2	Agents' balances charged off (less \$.....0 recovered).....							0
7.3	Agency conferences other than local meetings.....	5						5
8.1	Official publication (Fraternal Benefit Societies Only).....	XXX	XXX	XXX	XXX	XXX		0
8.2	Expenses of supreme lodge meetings (Fraternal Benefit Soc. Only).....	XXX	XXX	XXX	XXX	XXX		0
9.1	Real estate expenses.....	272						272
9.2	Investment expenses not included elsewhere.....					13,755,982		13,755,982
9.3	Aggregate write-ins for expenses.....	1,854,297	0	0	668,314	0	0	2,522,611
10.	General expenses Incurred.....	1,339,936	0	0	2,442,796	13,755,982	(b).....0	(a)....17,538,714
11.	General expenses unpaid December 31, prior year.....				307,356			307,356
12.	General expenses unpaid December 31, current year.....							0
13.	Amounts receivable relating to uninsured plans, prior year.....							0
14.	Amounts receivable relating to uninsured plans, current year.....							0
15.	General expenses paid during year (Lines 10+11-12-13+14).....	1,339,936	0	0	2,750,152	13,755,982	0	17,846,070

DETAILS OF WRITE-INS

09.301.	Outside Services.....	1,854,297			668,314			2,522,611
09.302.	.....							0
09.303.	.....							0
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	0	0
09.399.	Totals (Lines 09.301 through 09.303 plus 09.398)(Line 9.3 above).....	1,854,297	0	0	668,314	0	0	2,522,611

- (a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.
- (b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$.....0; 2. Institutional \$.....0; 3. Recreational and Health \$.....0; 4. Educational \$.....0

5. Religious \$.....0; 6. Membership \$.....0; 7. Other \$.....0; 8. Total \$.....0

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

		Insurance			4	5	6
		1	2	3			
		Life	Accident and Health	All Other Lines of Business	Investment	Fraternal	Total
1.	Real estate taxes.....						0
2.	State insurance department licenses and fees.....	30,515					30,515
3.	State taxes on premiums.....	5,659,200					5,659,200
4.	Other state taxes, including \$.....0 for employee benefits.....	12,479		5,539			18,018
5.	U.S. Social Security taxes.....	151,487		76,132			227,619
6.	All other taxes.....	144,583		187,973			332,556
7.	Taxes, licenses and fees incurred.....	5,998,264	0	269,644	0	0	6,267,908
8.	Taxes, licenses and fees unpaid December 31, prior year.....	671,131					671,131
9.	Taxes, licenses and fees unpaid December 31, current year.....	1,086,484					1,086,484
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	5,582,911	0	269,644	0	0	5,852,555

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums.....		
2.	Applied to shorten the endowment or premium-paying period.....		
3.	Applied to provide paid-up additions.....		
4.	Applied to provide paid-up annuities.....		
5.	Total Lines 1 through 4.....	0	0
6.	Paid-in cash.....		
7.	Left on deposit.....		
8.	Aggregate write-ins for dividend or refund options.....	0	0
9.	Total Lines 5 through 8.....	0	0
10.	Amount due and unpaid.....		
11.	Provision for dividends or refunds payable in the following calendar year.....		
12.	Terminal dividends.....		
13.	Provision for deferred dividend contracts.....		
14.	Amount provisionally held for deferred dividend contracts not included in Line 13.....		
15.	Total Lines 10 through 14.....	0	0
16.	Total from prior year.....		
17.	Total dividends or refunds (Lines 9 + 15 - 16).....	0	0

DETAILS OF WRITE-INS

0801.	.....	
0802.	.....	
0803.	.....	
0898.	Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899.	Totals (Line 0801 through 0803 plus 0898) (Line 8 above).....	0	0

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total (a)	Industrial	Ordinary	Credit (Group and Individual)	Group
Life Insurance:					
0100001. UL 1980 CSO ANB 4% CRVM CNF 2006+.....	380,689,249		380,689,249		
0100002. UL 1980 CSO ANB 4 1/2% CRVM CNF 1997-2006.....	482,375,188		482,375,188		
0100003. UL 1980 CSO ALB 4% CRVM CNF 2007-2012.....	12,943,422		12,943,422		
0100004. UL 2001 CSO ALB 4% CRVM CNF 2007+.....	166,149,626		166,149,626		
0100005. Term 1980 CSO ANB 4 1/2% CRVM CNF 1997-2008.....	137,847		137,847		
0100006. Term 1980 CSO SEL ANB 4 %CRVM CNF 2000-2008	306,937,047		306,937,047		
0100007. Term 1980 CSO SEL ANB 4 1/4% CRVM CNF 2000-2008.....	10,195,083		10,195,083		
0100008. Term 1980 CSO SEL ANB 5 1/4% CRVM CNF 2000-2008.....	0				
0100009. Term 1980 CSO SEL ANB 4 1/2% CRVM CNF 2000-2008.....	223,658,206		223,658,206		
0100010. Term 1980 CSO SEL ANB 4 3/4% CRVM CNF 2000-2008.....	17,991,035		17,991,035		
0100011. Term 1980 CSO SEL ANB 5% CRVM CNF 2000-2008.....	0				
0100012. Term 2001 CSO ALB 4% CRVM CNF 2000-2008	62,207,396		62,207,396		
0100013. Term 2001 CSO ALB 4 1/4% CRVM CNF 2000-2008	14,088		14,088		
0100014. VUL 1980 CSO ANB 4% CRVM CNF 2006+.....	5,555,142		5,555,142		
0100015. VUL 1980 CSO ALB 4% CRVM CNF 2006+.....	4,641,094		4,641,094		
0100016. VUL 1980 CSO ANB 4 1/2% CRVM CNF 2002-2005.....	9,344,663		9,344,663		
0100017. VUL 1980 CSO ALB 4 1/2% CRVM CNF 2005.....	0				
0100018. VUL 2001 CSO ALB 4% CRVM CNF 2008.....	3,346,136		3,346,136		
0100019. UL 2001 CSO ANB 4.0% CRVM CNF 2008+.....	122,039		122,039		
0100020. UL 2001 CSO SEL ALB 4.0% CRVM CNF 2007+ - Pref UW.....	93,977,731		93,977,731		
0100021. UL 2001 CSO SEL ALB 4.0% CRVM CNF 2007-2012.....	601,302		601,302		
0100022. UL 2001 CSO SEL ALB 3.5% CRVM CNF 2013.....	37,714		37,714		
0100023. UL 2001 CSO ALB 3.5% CRVM CNF 2007+.....	13,636,521		13,636,521		
0100024. WL 2001 CSO Aggr ALB Ult 3.5% 2013+.....	0				
0100025. WL 2001 CSO ALB 4.0% CRVM CNF 2011-2012.....	0				
0100026. Term 2001 CSO ALB 3 1/2% CRVM CNF 2014.....	50,344,691		50,344,691		
0100027. UL 125% 2001 CSO 3 1/2% CRVM CNF 2007+.....	5,648,576		5,648,576		
0100028. UL 125% 2001 CSO 4% CRVM CNF 2007+.....	456,923		456,923		
0100029. UL 2017 CSO ANB 4% 2006+.....	12,844,706		12,844,706		
0100030. WL 2001 CSO Aggr ALB Ult 4.0% 2011-2012.....	59,533		59,533		
0100031. Term 2017 Loaded CSO ALB 3 1/2% CRVM CNF 2017+.....	6,321,996		6,321,996		
0100032. WL 2001 CSO ALB 3.5% CRVM CNF 2013+.....	10,066,739		10,066,739		
0100033. WL 2017 Loaded CSO ALB 3 1/2% CRVM CNF 2019.....	9,184		9,184		
0100034. WL 2017 Loaded CSO VM20 3 1/2% NPR CNF 2020+.....	7,495		7,495		
0100035. WL VM20 DET/STO 2020+.....	0				
0199997. Totals (Gross).....	1,880,320,372	0	1,880,320,372	0	0
0199998. Reinsurance ceded.....	1,795,452,172		1,795,452,172		
0199999. Totals (Net).....	84,868,200	0	84,868,200	0	0
Annuities (excluding supplementary contracts with life contingencies):					
Fixed Deferred 2012 IAR 2.50%-3.00% 2016, 2018 CARVM AG33.....	78,192	XXX	78,192	XXX	
0200001. AG33.....					
0200002. Fixed Deferred a-2000 2.75% 2001-2014 CARVM AG33.....	44,754,091	XXX	44,754,091	XXX	
0200003. Fixed Deferred a-2000 3.51%-4.00% 2012-2013 CARVM AG33.....	0	XXX		XXX	
0200004. Fixed Deferred a-2000 4.01%-4.50% 2006-2008, 2010-2011 CARVM AG33.....	0	XXX		XXX	
0200005. Fixed Deferred a-2000 4.51%-5.00% 2003-2009 CARVM AG33.....	0	XXX		XXX	
0200006. Fixed Deferred a-2000 5.01%-5.50% 2001-2003, 2009 CARVM AG33.....	0	XXX		XXX	
0200007. Fixed Deferred a-2000 5.51%-6.00% 2001-2002 CARVM AG33.....	0	XXX		XXX	
FIA Deferred 2012 IAR 3.51%-4.00% CARVM-AG33					
0200008. 2015.....	4,007,900	XXX	4,007,900	XXX	
0200009. FIA Deferred a-2000 3.51%-4.00% CARVM-AG33 2012-2014.....	20,555,927	XXX	20,555,927	XXX	
0200010. FIA Deferred a-2000 4.01%-4.50% CARVM-AG33 2011.....	4,132,954	XXX	4,132,954	XXX	
0200011. Immediate a-2000 2.51% - 3.00% 2001- 2015.....	9,403,389	XXX	9,403,389	XXX	
0200012. Immediate a-2000 3.01% - 3.50% 2001- 2008.....	0	XXX		XXX	
0200013. Immediate a-2000 3.51% - 4.00% 2001- 2015.....	256,361	XXX	256,361	XXX	
0200014. Immediate a-2000 4.01% - 4.50% 2001- 2008.....	405,891	XXX	405,891	XXX	
0200015. Immediate a-2000 4.51% - 5.00% 2001- 2008.....	0	XXX		XXX	
0200016. Immediate a-2000 5.01% - 5.50% 2001- 2008.....	0	XXX		XXX	
0200017. Immediate a-2000 5.51% - 6.00% 2001- 2008.....	0	XXX		XXX	
0200018. Immediate a-2000 6.01% - 6.50% 2001- 2008.....	0	XXX		XXX	
0200019. Immediate a-2000 6.51% - 7.00% 2001- 2008.....	0	XXX		XXX	
0200020. 2012 IAR 3.51% - 4.00% 2015.....	718,917	XXX	718,917	XXX	
0200021. 2012 IAR 2.51% - 3.00% 2015.....	309,077	XXX	309,077	XXX	
Fixed Deferred 2012 IAR 3.51%-4.00% CARVM-AG33 2018-					
0200022. 2019.....	38,496,248	XXX	38,496,248	XXX	
0200023. VA General Account Cash Surrender Value.....	174,287,782	XXX	174,287,782	XXX	
0299997. Totals (Gross).....	297,406,729	XXX	297,406,729	XXX	0
0299998. Reinsurance ceded.....	283,045,462	XXX	283,045,462	XXX	
0299999. Totals (Net).....	14,361,267	XXX	14,361,267	XXX	0
Supplementary Contracts with Life Contingencies:					
0300001. Immediate a-2000 2.01% - 2.50% 2011.....	480,320		480,320		
0300002. Immediate a-2000 2.51% - 3.00% 2012.....	3,816,376		3,816,376		
0300003. Immediate a-2000 3.01% - 3.50% 2008, 2012.....	0				

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total (a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0300004. Immediate a-2000 4.01% - 4.50% 2012.....	.....0	.....	.....	.....	.....
0300005. Immediate a-2000 5.01% - 5.50% 2004-2008, 2010-2012.....	.....0	.....	.....	.....	.....
0300006. Immediate a-2000 5.51% - 6.00% 2003, 2009.....	.....0	.....	.....	.....	.....
0300007. Immediate a-2000 6.51% - 7.00% 2010.....	.....0	.....	.....	.....	.....
0300008. Immediate a-2000 4.51% - 5.00% 2011, 2012.....	.....0	.....	.....	.....	.....
0300009. Immediate a-2000 3.51% - 4.00% 2013, 2015.....	.....0	.....	.....	.....	.....
0300010. Immediate a-2000 3.00% 2003-2014.....	.....22,331,582	.....	.....22,331,582	.....	.....
0300011. 2012 IAR 4.00% 2015.....	.....0	.....	.....	.....	.....
2012 IAR 3.00%					
0300012. 2015+.....	.....13,316,031	.....	.....13,316,031	.....	.....
0300013. 2012 IAR VM-22 Non-Jumbo – 3% - 3.49% 2018-2019.....	.....11,742,822	.....	.....11,742,822	.....	.....
0300014. 2012 IAR VM-22 Non-Jumbo – 2.5% - 2.99% 2020.....	.....4,914,590	.....	.....4,914,590	.....	.....
0399997. Totals (Gross).....	.....56,601,721	.....0	.....56,601,721	.....0	.....0
0399998. Reinsurance ceded.....	.....56,601,722	.....	.....56,601,722	.....	.....
0399999. Totals (Net).....	.....(1)	.....0	.....(1)	.....0	.....0

Accidental Death Benefits:

0400001. UL 1959 ADB Table, 4.5% MOD (NB).....	.....111	.....	.....111	.....	.....
0400002. Term 1959 ADB Table, 4.5% MOD (NB).....	.....1,729	.....	.....1,729	.....	.....
0400003. VUL 1959 ADB Table, 4% MOD (NB) 2006+.....	.....25	.....	.....25	.....	.....
0400004. VUL 1959 ADB Table, 4.5% MOD (NB) 2002-2005.....	.....4	.....	.....4	.....	.....
0400005. Term 1959 ADB Table, 3.5% MOD (NB).....	.....179,135	.....	.....179,135	.....	.....
0400006. WL 1959 ADB Table, 3.5% MOD (NB).....	.....60,609	.....	.....60,609	.....	.....
0499997. Totals (Gross).....	.....241,613	.....0	.....241,613	.....0	.....0
0499998. Reinsurance ceded.....	.....241,613	.....	.....241,613	.....	.....
0499999. Totals (Net).....	.....0	.....0	.....0	.....0	.....0

Disability - Active Lives:

0500001. UL 1952 ST (6 Mos) 1958 CSO 4% (PL) 2006+.....	.....389,812	.....	.....389,812	.....	.....
0500002. UL 1952 ST (6 Mos) 1958 CSO 4.5% (PL) 1999-2008.....	.....97,814	.....	.....97,814	.....	.....
0500003. Term 1952 ST (6 Mos) 1958 CSO 4% (PL) 2008.....	.....2,392,978	.....	.....2,392,978	.....	.....
0500004. Term 1952 ST (6 Mos) 1958 CSO 4.25% (PL) 2008.....	.....7,595	.....	.....7,595	.....	.....
0500005. Term 1952 ST (6 Mos) 1958 CSO 4.75% (PL) 2008.....	.....2,474	.....	.....2,474	.....	.....
0500006. Term 1952 ST (6 Mos) 1958 CSO 5.25% (PL) 2008.....	.....0	.....	.....	.....	.....
0500007. Term 1952 ST (6 Mos) 1958 CSO 4.5% (PL) 1999-2008.....	.....1,666,151	.....	.....1,666,151	.....	.....
0500008. VUL 1952 ST (6 Mos) 1958 CSO 4% (PL) 2006+.....	.....238,505	.....	.....238,505	.....	.....
0500009. VUL1952 ST (6 Mos) 1958 CSO 4.5% (PL) 2002-2005.....	.....61,522	.....	.....61,522	.....	.....
0500010. UL 1952 ST (6 Mos) 1958 CSO 3.5% (PL) 2013.....	.....8,067	.....	.....8,067	.....	.....
0599997. Totals (Gross).....	.....4,864,918	.....0	.....4,864,918	.....0	.....0
0599998. Reinsurance ceded.....	.....4,864,919	.....	.....4,864,919	.....	.....
0599999. Totals (Net).....	.....(1)	.....0	.....(1)	.....0	.....0

Disability - Disabled Lives:

0600001. 1972-1976 OASDI Disabled Workers Exp 4.5% (PL) 1999-2008.....	.....548,337	.....	.....548,337	.....	.....
0600002. PREMIUM WAIVER , VARIOUS RATES OF INT. (PL) 1964-2017.....	.....3,252,505	.....	.....3,252,505	.....	.....
0600003. 1972-1976 OASDI Disabled Workers Exp 4.0% (PL) 1999-2008.....	.....204,873	.....	.....204,873	.....	.....
0600004. 1972-1976 OASDI Disabled Workers Exp 3.5% (PL) 1999-2008.....	.....0	.....	.....	.....	.....
0699997. Totals (Gross).....	.....4,005,715	.....0	.....4,005,715	.....0	.....0
0699998. Reinsurance ceded.....	.....4,005,715	.....	.....4,005,715	.....	.....
0699999. Totals (Net).....	.....0	.....0	.....0	.....0	.....0

Miscellaneous Reserves:

0700001. For excess of valuation NP over corresponding GP on respective polici.....	.....20,556,020	.....	.....20,556,020	.....	.....
0700002. GPAF reserve 2001-2009.....	.....180,746	.....	.....180,746	.....	.....
0700003. VLI Alt Min 1980 CSO (M/F) (NS/Sm) ANB 10 Yr 2002+.....	.....9,624	.....	.....9,624	.....	.....
0700004. VLI AG37 1980 (M/F) (NS/Sm) ANB 10 Yr 2002+.....	.....137,906	.....	.....137,906	.....	.....
0700005. Rider Reserve FIA Deferred 2012 IAR 3.51%-4.00% CARVM-AG33 2015.....	.....595,895	.....	.....595,895	.....	.....
0700006. Rider Reserve FIA Deferred a-2000 3.51%-4.00% CARVM-AG33 2012-2014.....	.....2,068,734	.....	.....2,068,734	.....	.....
0700007. Rider Reserve FIA Deferred a-2000 4.01%-4.50% CARVM-AG33 2011.....	.....459,763	.....	.....459,763	.....	.....
Rider Reserve FIA Deferred 2012 IAR 3.51%-4.00% CARVM-AG43 2015-2016, 0700008. 2019.....	.....30,241,068	.....	.....30,241,068	.....	.....
0700009. Rider Reserve FIA Deferred a-2000 3.51%-4.00% CARVM-AG43 2012-2014.....	.....67,461,445	.....	.....67,461,445	.....	.....
0700010. Rider Reserve FIA Deferred a-2000 4.01%-4.50% CARVM-AG43 2010-2011.....	.....42,885,598	.....	.....42,885,598	.....	.....
0700011. Rider Reserve FIA Deferred a-2000 4.51%-5.00% CARVM-AG43 2009.....	.....27,554	.....	.....27,554	.....	.....
0700012. FIA AG43 CTE Excess Reserve.....	.....0	.....	.....	.....	.....
0700013. VA VM-21 CTE Excess Reserve.....	.....11,859,518	.....	.....11,859,518	.....	.....
0700014. Actuarial Reserves - Asset/Liability Analysis.....	.....0	.....	.....	.....	.....
0700015. Rider Reserve FIA Deferred 2012 IAR 3.01%-3.50% CARVM-AG43 2017-2018.....	.....2,947,717	.....	.....2,947,717	.....	.....
0799997. Totals (Gross).....	.....179,431,588	.....0	.....179,431,588	.....0	.....0
0799998. Reinsurance ceded.....	.....107,159,352	.....	.....107,159,352	.....	.....
0799999. Totals (Net).....	.....72,272,236	.....0	.....72,272,236	.....0	.....0
9999999. Totals (Net) - Page 3, Line 1.....	.....171,501,701	.....0	.....171,501,701	.....0	.....0

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contacts in Column 2 that no longer contain a mortality risk are Life Insurance \$.....0, Annuities \$.....0, Supplementary Contracts with Life Contingencies \$.....0, Accidental Death Benefits \$.....0, Disability-Active Lives \$.....0, Disability-Disabled Lives \$.....0, Miscellaneous Reserves, \$.....0.

PHL VARIABLE INSURANCE COMPANY
EXHIBIT 5 - INTERROGATORIES

1.1

Has the reporting entity ever issued both participating and non-participating contracts?

1.2

If not, state which kind is issued
Non-participating

Yes []

No [X]

2.1

Does the reporting entity at present issue both participating and non-participating contracts?

2.2

If not, state which kind is issued
Non-participating

Yes []

No [X]

3.

Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

Yes [X]

No []

4.

Has the reporting entity any assessment or stipulated premium contracts in force? If so, state:

4.1

Amount of insurance:

4.2

Amount of reserve:

4.3

Basis of reserve:

4.4

Basis of regular assessments:

4.5

Basis of special assessments:

4.6

Assessments collected during year:

Yes []

No [X]

\$.....

\$.....

\$.....

\$.....

\$.....

5.

If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

Yes []

No [X]

6.

Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?
6.1 If so, state the amount of reserve on such contracts on the basis actually held:

6.2

That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:
Attach statement of methods employed in their valuation.

Yes []

No [X]

\$.....

\$.....

7.

Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?

7.1

If yes, state the total dollar amount of assets covered by these contracts or agreements:

7.2

Specify the basis (fair value, amortized cost, etc.) for determining the amount:

7.3

State the amount of reserves established for this business:

7.4

Identify where the reserves are reported in the blank.

Yes []

No [X]

\$.....

\$.....

8.

Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December of the current year?

8.1

If yes, state the total dollar amount of account value covered by these contracts or agreements:

8.2

State the amount of reserves established for this business:

8.3

Identify where the reserves are reported in the blank:

Yes []

No [X]

\$.....

\$.....

9.

Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?

9.1

If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:

9.2

State the amount of reserves established for this business:

9.3

Identify where the reserves are reported in the blank:
Exhibit 5, Miscellaneous Reserves

Yes [X]

No []

\$.....2,494,470,630

\$.....146,687,774

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	2 Valuation Basis		4 Increase in Actuarial Reserve Due To Change
	3 Changed From	3 Changed To	
LIFE CONTRACTS (Including supplementary contracts set up on a basis other than that used to determine benefits) (Exhibit 5)			
0100001. Actuarial valuation methodology for VA policies.....	Actuarial Guideline 43.....	Valuation Manual 21.....	
0199999. Subtotal (Page 7, Line 6).....	.....XXX.....	.....XXX.....	.....0
9999999. Total (Column 4 only).....			.....0

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS - ACCIDENT AND HEALTH (a)

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
ACTIVE LIFE RESERVE													
1. Unearned premium reserves.....	0												
2. Additional contract reserves (b).....	0												
3. Additional actuarial reserves - Asset/Liability analysis.....	0												
4. Reserve for future contingent benefits.....	0												
5. Reserve for rate credits.....	0												
6. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Totals (Gross).....	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Reinsurance ceded.....	0												
9. Totals (Net).....	0	0	0	0	0	0	0	0	0	0	0	0	0
CLAIM RESERVE													
10. Present value of amounts not yet due on claims.....	0												
11. Additional actuarial reserves - Asset/Liability analysis.....	0												
12. Reserve for future contingent benefits.....	0												
13. Aggregate write-ins for reserves.....	0	0	0			0	0	0	0	0	0	0	0
14. Totals (Gross).....	0	0	0	0	0	0	0	0	0	0	0	0	0
15. Reinsurance ceded.....	0												
16. Totals (Net).....	0	0	0	0	0	0	0	0	0	0	0	0	0
17. TOTALS (Net).....	0	0	0	0	0	0	0	0	0	0	0	0	0
18. TABULAR FUND INTEREST.....	0												

DETAILS OF WRITE-INS

0601.	0												
0602.	0												
0603.	0												
0698. Summary of remaining write-ins for Line 6 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	0	0	0	0	0	0	0	0	0	0	0	0	0
1301.	0												
1302.	0												
1303.	0												
1398. Summary of remaining write-ins for Line 13 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0	0
1399. Totals (Lines 1301 through 1303 + 1398) (Line 13 above).....	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	46,442,618		26,287,128	20,155,490		
2. Deposits received during the year.....	4,554,845			4,554,845		
3. Investment earnings credited to the account.....	1,019,481		352,023	667,458		
4. Other net change in reserves.....	0					
5. Fees and other charges assessed.....	0					
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	13,165,779		7,974,372	5,191,407		
8. Other net transfers to or (from) Separate Accounts.....	0					
9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	38,851,164	0	18,664,779	20,186,385	0	0
10. Reinsurance balance at the beginning of the year.....	(46,442,618)		(26,287,128)	(20,155,490)		
11. Net change in reinsurance assumed.....	0					
12. Net change in reinsurance ceded.....	(7,591,454)		(7,622,349)	30,895		
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	(38,851,164)	0	(18,664,779)	(20,186,385)	0	0
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13).....	0	0	0	(0)	0	0

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct.....	134,028,457		116,448,440	17,580,017							
1.2 Reinsurance assumed.....	(46,682)		(372,935)	326,253							
1.3 Reinsurance ceded.....	125,713,834		108,133,817	17,580,017							
1.4 Net.....	8,267,941	0	7,941,688	326,253	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct.....	0										
2.12 Reinsurance assumed.....	0										
2.13 Reinsurance ceded.....	0										
2.14 Net.....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	0	0	0
2.2 Other:											
2.21 Direct.....	0										
2.22 Reinsurance assumed.....	0										
2.23 Reinsurance ceded.....	0										
2.24 Net.....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
3. Incurred but unreported:											
3.1 Direct.....	40,061,480		40,061,480								
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	40,061,480		40,061,480								
3.4 Net.....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
4. Totals:											
4.1 Direct.....	174,089,937	0	156,509,920	17,580,017	0	0	0	0	0	0	0
4.2 Reinsurance assumed.....	(46,682)	0	(372,935)	326,253	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	165,775,314	0	148,195,297	17,580,017	0	0	0	0	0	0	0
4.4 Net.....	8,267,941	(a) 0	(a) 7,941,688	326,253	0	0	(a) 0	0	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$.0 in Column 2, \$.0 in Column 3 and \$.0 in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$.0, Individual Annuities \$.0, Credit Life (Group and Individual) \$.0, and Group Life \$.0, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$.0, Credit (Group and Individual) Accident and Health \$.0 and Other Accident and Health \$.0 are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements during the year:											
1.1 Direct.....	587,419,312		481,613,311	98,922,023	6,883,978						
1.2 Reinsurance assumed.....	36,915,850		507,295	1,348,306			35,060,249				
1.3 Reinsurance ceded.....	603,260,308		467,602,853	93,713,228	6,883,978		35,060,249				
1.4 Net..... (d)	21,074,854	0	14,517,753	6,557,101	0	0	0	0	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	174,089,937	0	156,509,920	17,580,017	0	0	0	0	0	0	0
2.2 Reinsurance assumed.....	(46,682)	0	(372,935)	326,253	0	0	0	0	0	0	0
2.3 Reinsurance ceded.....	165,775,314	0	148,195,297	17,580,017	0	0	0	0	0	0	0
2.4 Net.....	8,267,941	0	7,941,688	326,253	0	0	0	0	0	0	0
3. Amounts recoverable from reinsurers Dec. 31, current year.....	42,919,800		42,919,800								
4. Liability December 31, prior year:											
4.1 Direct.....	112,118,575		97,150,543	14,968,032							
4.2 Reinsurance assumed.....	161,978			161,978							
4.3 Reinsurance ceded.....	105,326,311		97,150,543	8,175,768							
4.4 Net.....	6,954,242	0	0	6,954,242	0	0	0	0	0	0	0
5. Amounts recoverable from reinsurers Dec. 31, prior year.....	20,531,247		20,460,359	70,888							
6. Incurred benefits:											
6.1 Direct.....	649,390,674	0	540,972,688	101,534,008	6,883,978	0	0	0	0	0	0
6.2 Reinsurance assumed.....	36,707,190	0	134,360	1,512,581	0	0	35,060,249	0	0	0	0
6.3 Reinsurance ceded.....	686,097,864	0	541,107,048	103,046,589	6,883,978	0	35,060,249	0	0	0	0
6.4 Net.....	0	0	0	0	0	0	0	0	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in Line 6.4.

(d) Includes \$.....0 premiums waived under total and permanent disability benefits.

PHL VARIABLE INSURANCE COMPANY
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....	1,250,000		(1,250,000)
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,250,000	0	(1,250,000)
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....	200,907	86,712	(114,195)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	1,955,879	795,030	(1,160,849)
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	13,083,036	1,072,390	(12,010,646)
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	889,658	1,095,183	205,525
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	17,379,480	3,049,315	(14,330,165)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	17,379,480	3,049,315	(14,330,165)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Suspense Deposits.....	889,658	1,095,183	205,525
2502.			0
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	889,658	1,095,183	205,525

1. Accounting Practices

- A. The accompanying financial statements of the PHL Variable Insurance Company (“PHL Variable” or “the Company”) have been prepared in conformity with accounting practices prescribed or permitted by the State of Connecticut Department of Insurance (“the Department”).

For determining the Company’s solvency under the State of Connecticut’s insurance laws and regulations, the Department recognizes only statutory accounting practices prescribed or permitted by the State for determining and reporting the financial condition and results of operations of the Company. The State of Connecticut has adopted the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures* manual, version effective January 1, 2001, (NAIC SAP) as a component of practices prescribed or permitted by the State of Connecticut. The Insurance Commissioner has the authority to prescribe or permit other specific practices that deviate from prescribed practices. As of December 31, 2020, the Commissioner had not prescribed or permitted the Company to use any accounting practices that would result in the Company’s earnings or financial position to deviate materially from NAIC SAP.

	SSAP #	F/S Page	F/S Line	2020	2019
NET INCOME					
(1) PHL Variable state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ (4,053,123)	\$ (109,146,940)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				-	-
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (4,053,123)</u>	<u>\$ (109,146,940)</u>
SURPLUS					
(5) PHL Variable state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 30,633,957	\$ 53,225,970
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 30,633,957</u>	<u>\$ 53,225,970</u>

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 revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Deposits on deposit-type contracts are entered directly as a liability when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs, such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- Short-term investments are stated at amortized cost.
- Bonds generally are stated at amortized cost, except for bonds that are rated by the NAIC as a class 6 which are reported at the lower of amortized cost or fair market value. Amortization is calculated using the scientific constant yield to worst method.
- Common stocks are stated at fair market value.
- Redeemable and non-redeemable preferred stock that have a NAIC designation of 1 – 3 are stated at amortized cost. Those that have a designation of 4 – 6 are carried at the lower of amortized cost or fair market value.
- Mortgage loans on real estate are carried at the outstanding principal balance, less any allowances for credit losses.
- Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The Company applies the retrospective method of valuing loan-backed and asset backed securities.
- The Company admits no subsidiaries. The Company has one life subsidiary as of December 31, 2020. Please see Note 10 “Information Concerning Parent, Subsidiaries and Affiliates” for additional information.
- Joint ventures and limited partnership interests are carried on the equity basis.

9. Derivative instruments that qualify for hedge accounting generally are stated at cost. Derivatives hedging items carried at amortized cost are valued at amortized cost, consistent with the hedged item.

Derivatives that do not qualify for, or are not designated for, hedge accounting are carried at fair value. Where applicable, the values of invested assets have been adjusted for impairments.

10. The Company does not have accident and health contracts.

11. The Company does not have accident and health contracts.

12. The Company has no fixed assets, so changes in capitalization policy are not applicable.

13. Pharmaceutical rebates receivable – not applicable.

D. Going Concern

Management has evaluated the Company's ability to continue as a going concern and concluded that there is not substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

The Company had no material error corrections or accounting changes during 2020.

3. Business Combinations and Goodwill

The Company was not a party to a business combination, had no goodwill associated with an assumption reinsurance agreement, and had no impairment loss.

4. Discontinued Operations

The Company had no discontinued operations disposed of or classified as held for sale.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The maximum and minimum lending rates for mortgage loans during 2020 were:

Commercial loans 4.7% and 3.6% for maximum and minimum lending rates, respectively.

2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 76.0%

3. There were no amounts for taxes, assessment and any amounts advanced and not included in the mortgage loan total for the current or prior year.

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:

PHL VARIABLE INSURANCE COMPANY

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 50,690,975	\$ -	\$ 50,690,975
(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 90-179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 42,657,107	\$ -	\$ 42,657,107
(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 90-179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5. There were no investments in impaired loans.

6. There were no investments in impaired loans.

7. Allowance for credit losses:

	2020	2019
a. Balance at beginning of period	\$ 85,720	\$ 51,209
b. Additions charged to operations	15,662	34,511
c. Direct write-downs charged against the allowance	-	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of period	\$ 101,382	\$ 85,720

8. There were no mortgage loans derecognized as a result of foreclosure.

9. The Company had no impaired mortgage loans.

B. The Company had no investments in restructured debt.

C. The Company had no investments in reverse mortgages.

D. Loan-Backed Securities:

- 1) Prepayment assumptions for loan-backed securities were obtained from industry prepayment models or internal estimates. These assumptions are consistent with current interest rates and the economic environment.
- 2) The Company had no impairments based on the intent to sell or inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis.
- 3) The Company had no OTTI for loan-backed securities held as of December 31, 2020 recognized because the present value of cash flows expected to be collected is less than the amortized cost basis of the securities.

a. The aggregate amount of unrealized losses		
1. Less than 12 months	\$	8,747,454
2. 12 months or longer	\$	8,784,940
b. The aggregate related fair value of securities with unrealized losses		
1. Less than 12 months	\$	141,878,857
2. 12 months or longer	\$	87,510,635

- 5) All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. For securities whose present value of cash flows expected to be collected was less than the amortized cost basis of the security at December 31, 2020, an other-than-temporary impairment was recognized. The Company has evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell other securities before recovery of their cost basis. As of December 31, 2020, the Company can assert that it has the intent and believes that it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. The conclusions are supported by a detailed analysis of the underlying credit and cash flows on each security. It is possible that the Company could recognize other-than-temporary impairment in the future on some of the securities held at December 31, 2020 if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.
- E-I. The Company has no investments in repurchase agreements.

J. The Company has no investments in real estate.

K. The Company has no investments in low-income housing tax credits.

1) Restricted assets (including pledged)

	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
Restricted Asset Category	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	0.0%	0.0%
b. Collateral held under security lending arrangements	-	-	-	-	-	-	-		-		
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 stocks	-	-	-	-	-	-	-		-		
i. FHLB capital stock	358,900	-	-	-	358,900	358,900	-		358,900	0.0%	0.0%
j. On deposit with state	1,162,891	-	-	-	1,162,891	1,654,723	(491,832)		1,162,891	0.0%	0.0%
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	47,707	-	-	-	47,707	-	47,707		47,707	0.0%	0.0%
n. Other restricted assets	-	-	-	-	-	-	-		-		
o. Total Restricted Assets	\$1,569,498	\$ -	\$ -	\$ -	\$ 1,569,498	\$ 2,013,623	\$ (444,125)		\$ 1,569,498	0.0%	0.0%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

2) Detail of assets pledged as collateral not captured in other categories.

	Current Year					6	7	8	Percentage	
	1	2	3	4	5				9	10
Description of Assets	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
Derivatives Collateral Pledged to Counterparties	47,707				47,707	-	47,707	47,707	0.00%	0.00%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

NONE

4) Collateral Received and Reflected as Assets within the Reporting Entity’s Financial Statements

NONE

M. The Company has no working capital finance investments.

N. Offsetting and Netting of assets and liabilities.

	Gross Amount Recognized	Amount Offset *	Net Amount Presented on Financial Statements
(1) Assets			
Derivatives	\$ 7,291,437	\$ 2,758,827	\$ 4,532,610
(2) Liabilities			
Derivatives	\$ 2,758,827	\$ 2,758,827	\$ -
	-	-	-

* For derivative assets and derivative liabilities, the amount of offset shall agree to Schedule DB, Part D, Section 1.

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior year	Current Year	Prior Year
(1) Bonds - AC	1	4	\$ 1,300,000	\$ 2,307,446	\$ 1,132,514	\$ 2,413,910
(2) Bonds - FV	-	-	-	-	-	-
(3) LB&SS - AC	-	-	-	-	-	-
(4) LB&SS - FV	-	-	-	-	-	-
(5) Preferred Stock - AC	-	-	-	-	-	-
(6) Preferred Stock - FV	-	-	-	-	-	-
(7) Total (1+2+3+4+5+6)	1	4	\$ 1,300,000	\$ 2,307,446	\$ 1,132,514	\$ 2,413,910

AC – Amortized Cost FV – Fair Value

P. The Company had no short sales.

Q. Prepayment penalties or acceleration fees

		General Account	Separate Account
(1)	Number of CUSIPs	15	20
(2)	Aggregate Amount of Investment Income	739,048	1,155,228

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 impairments on its investments in joint ventures, partnerships or limited liability companies in 2020.

7. Investment Income

A. Due and accrued income is normally excluded from surplus on the following basis:

All investment income due and accrued with amounts that are over 90 days past due.

B. \$200,907 was excluded (non-admitted) from surplus in 2020.

8. Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

Interest Rate Swaps

1. An interest rate swap is an agreement between two parties to exchange cash flows in the future. Typically, one of the cash flow streams is based on a fixed interest rate set at the inception of the contract, and the other is a floating rate indexed to a reference rate that resets periodically. At the outset of the contract, generally, there is neither an exchange of cash nor a payment of principal by the parties; hence the term “notional principal.” At each settlement date, the fixed and floating interest rates times the notional principal determine the cash flows to be exchanged, and the resulting net payment amount between these interest cash flows is made from one party to the other.

The Company uses interest rate swaps to hedge against market risks in assets or liabilities from substantial changes in interest rates. In an interest rate swap, the Company agrees with another party (referred to as the counterparty) to exchange cash flows at specified intervals for a set length of time, based on the specified notional principal amount.

2. The Company uses interest rate swaps to hedge our exposure to changes in interest rates. The Company uses interest rate swaps to manage interest rate exposure to certain floating rate available-for-sale debt securities where the terms or expected cash flows of the hedged item closely match the terms or expected cash flows of the swap.
3. The Company values qualified hedges at cost and changes in the value of these hedges are reflected directly through net investment income. For interest rate swaps used to hedge the cash flow variability or reinvestment risks associated with asset purchases, the impact is reflected through net investment income as the difference between income between bond coupons and swap payments.
4. The Company has no derivative contracts with financing premiums.
5. The unrealized gain/(loss) for non-qualified hedges during the period representing interest rate swaps was \$0.
6. The Company had no net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting.
7. The Company no derivatives accounted for as cash flow hedges of forecasted transactions.
8. The Company has no derivative contracts with financing premiums.

Equity Index Options

1. An equity index option gives the option holder the right to buy or sell the equity index at a pre-determined price (strike price) at a specified time (maturity) agreed upon at the inception of the contract. An equity index put option affords the holder the right to sell the equity index at a strike price at the maturity date while an equity index call option affords the holder the right to buy the equity index at the strike price.

The Company uses equity index put and call options. The Company is exposed to credit-related losses in the event of nonperformance by a counterparty’s failure to meet its obligations. Given the Company enters into derivative contracts with highly rated counterparties and diversifies this exposure across a number of counterparties, the Company is exposed to minimum credit risk.

2. The Company uses equity index put options primarily to hedge against market risks or the so-called “vega” greek risk exposure (referring to the sensitivity of the fair value of assets and liabilities to changes in equity volatility) associated with certain annuity products. The Company uses equity index options in two instances: 1) To hedge against market risks from changes in equity index price associated with certain annuity products; or 2) To replicate the option payoff profile associated with certain equity-linked life and annuity products.
3. The statutory accounting treatment for these hedges is that they are valued at fair or market value, and changes in the value of these hedges are reflected directly through surplus.
4. The Company has no derivative contracts with financing premiums.
5. The unrealized loss during the period representing equity index options was \$1,424,779.
6. The Company had no net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting.
7. The Company had no derivatives accounted for as cash flow hedges of forecasted transactions.
8. The Company has no derivative contracts with financing premiums.

- B. The Company had no derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

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

1)

	12/31/2020			12/31/2019			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross Deferred Tax Assets	\$ 46,938,214	\$ 50,022	\$ 46,988,236	\$ 33,262,563	\$ 338,356	\$ 33,600,919	\$ 13,675,651	\$ (288,334)	\$ 13,387,317
b. Statutory Valuation Allowance Adjustment			-			-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	46,938,214	50,022	46,988,236	33,262,563	338,356	33,600,919	13,675,651	(288,334)	13,387,317
d. Deferred Tax Assets Nonadmitted	13,083,036	-	13,083,036	1,072,390	-	1,072,390	12,010,646	-	12,010,646
e. Subtotal Net Admitted Deferred Tax Asset (1c-1d)	33,855,178	50,022	33,905,200	32,190,173	338,356	32,528,529	1,665,005	(288,334)	1,376,671
f. Deferred Tax Liabilities	29,844,686	181,902	30,026,588	25,688,901	-	25,688,901	4,155,785	181,902	4,337,687
g. Net Admitted Deferred Tax Asset/ (Net Deferred Tax Liability) (1e-1f)	\$ 4,010,492	\$ (131,880)	\$ 3,878,612	\$ 6,501,272	\$ 338,356	\$ 6,839,628	\$ (2,490,780)	\$ (470,236)	\$ (2,961,016)

Line 9A1g, Column 3:

If greater than zero, it should equal the Asset Page, Line 18.2, Column 3 and the Liability Page, Line 15.2, Column 1 should equal zero.

If not greater than zero, it should equal the Liability Page, Line 15.2, Column 1 and the Asset Page, Line 18.2, Column 3 should equal zero.

If equal to zero, the Liability, Line 15.2, Column 1 should equal zero and the Asset Page, Line 18.2, Column 3 should equal zero.

2)

	12/31/2020			12/31/2019			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
Admission Calculation Components - SSAP 101									
a. Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
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).	4,010,492	(131,880)	3,878,612	6,501,272	338,356	6,839,628	(2,490,780)	(470,236)	(2,961,016)
1. Adjusted Gross Defered Tax Assets Expected to be Realized Following the Balance Sheet Date	4,010,492	(131,880)	3,878,612	6,501,272	338,356	6,839,628	(2,490,780)	(470,236)	(2,961,016)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	3,878,611	XXX	XXX	6,957,951	XXX	XXX	(3,079,340)
Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross									
c. Deferred Tax Liabilities	29,844,686	181,902	30,026,588	25,688,901	-	25,688,901	4,155,785	181,902	4,337,687
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	\$ 33,855,178	\$ 50,022	\$ 33,905,200	\$ 32,190,173	\$ 338,356	\$ 32,528,529	\$ 1,665,005	\$ (288,334)	\$ 1,376,671

3)

		2020	2019
a.	Ratio Percentage used to determine Recovery Period and Threshold Limitation Amount	424%	904%
b.	Amount of Adjusted Capital and Surplus used to determine Recovery Period and Threshold Limitation in 2(b)2 above	\$ 26,757,346	\$ 46,386,342

4)

	12/31/2020		12/31/2019		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1-3) Ordinary	(Col 2-4) Capital
Impact of Tax-Planning Strategies						
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage						
(1) Adjusted Gross DTAs amount from Note 9A1c	\$ 46,938,214	\$ 50,022	\$ 33,262,563	\$ 338,356	\$ 13,675,651	\$ (288,334)
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0%	0%	100%	100%	-100%	-100%
(3) Net Admitted Adjusted Gross DTAs amount froom Note 9(A)1(e)	\$ 33,855,178	\$ 50,022	\$ 32,190,173	\$ 338,356	\$ 1,665,005	\$ (288,334)
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	0.0%	21.0%	0.0%	-21.0%	0.0%

b. Does the Company's tax-planning strategies include the use of reinsurance? Yes___ No_X__

B. Regarding deferred tax liabilities that are not recognized:

The Company has no temporary differences for which deferred tax liabilities have not been established.

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

1) Current Income Tax:

	(1) 12/31/2020	(2) 12/31/2019	(3) (Col 1-2) Change
a. Federal	\$ 1,855,735	\$ (14,606,033)	\$ 16,461,768
b. Foreign	-	-	-
c. Subtotal	1,855,735	(14,606,033)	16,461,768
d. Federal income tax on net capital gains	(1,252,715)	1,880,163	(3,132,878)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ 603,020	\$ (12,725,870)	\$ 13,328,890

2) Deferred Tax Assets:

	(1) 12/31/2020	(2) 12/31/2019	(3) (Col 1-2) Change
a. Ordinary:			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	12,504,760	6,364,712	6,140,048
(4) Investments	1,410,159	3,504,678	(2,094,519)
(5) Deferred acquisition costs	13,337,073	6,919,606	6,417,467
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	13,674,511	13,977,107	(302,596)
(12) Tax credit carry-forward	-	317,437	(317,437)
(13) Nonadmitted assets	4,470,938		4,470,938
(14) Other (including items <5% of total ordinary tax assets)	1,540,773	2,179,023	(638,250)
(99) Subtotal	\$ 46,938,214	\$ 33,262,563	\$ 13,675,651
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	13,083,036	1,072,390	12,010,646
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 33,855,178	\$ 32,190,173	\$ 1,665,005
e. Capital:			
(1) Investments	\$ 50,022	\$ 338,356	\$ (288,334)
(2) Net capital loss carry-forward			-
(3) Real estate			-
(4) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	50,022	338,356	(288,334)
f. Statutory valuation allowance adjustment		-	-
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets (2e99-2f-2g)	50,022	338,356	(288,334)
i. Admitted deferred tax assets (2d+2h)	\$ 33,905,200	\$ 32,528,529	\$ 1,376,671

	(1)	(2)	(3)
	12/31/2020	12/31/2019	(Col 1-2) Change
a. Ordinary:			
(1) Investments	\$ 8,879,165	\$ 2,462,099	\$ 6,417,066
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premiums	-	-	-
(4) Policyholder reserves	18,931,296	23,221,766	(4,290,470)
(5) Other (including items <5% of total ordinary tax liabilities)	2,034,225	5,036	2,029,189
(99) Subtotal	\$ 29,844,686	\$ 25,688,901	\$ 4,155,785
		-	-
b. Capital:			
(1) Investments	\$ 181,902	\$ -	\$ 181,902
(2) Real estate		-	
(3) Other (including items <5% of total ordinary tax liabilities)		-	
(99) Subtotal	\$ 181,902	\$ -	\$ 181,902
c. Deferred tax liabilities (3a99+3b99)	\$ 30,026,588	\$ 25,688,901	\$ 4,337,687

4) Net Deferred Tax Assets/Liabilities (2i-3c)

\$ 3,878,612\$ 6,839,628\$ (2,961,016)

The Company is not subject to the Global Intangible Low-Taxed Income (GILTI) provisions under the Tax Cuts and Jobs Act

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

	12/31/2020		
	Amounts	Tax Effect	Effective Tax Rate
Income before taxes	\$ (3,450,101)	\$ (724,521)	21.0%
Dividends received deduction	(2,479,975)	(520,795)	15.1%
Interest maintenance reserve	2,514,346	528,013	-15.3%
Deferred Revalue	4,684,938	983,837	-28.5%
NOL Reattribution to NCNY	30,029,005	6,306,091	-182.8%
TSA Relief	(59,031,810)	(12,396,680)	359.3%
Return to Provision	3,650,319	766,567	-22.2%
Change in non-admitted assets	(19,313,257)	(4,055,784)	117.6%
Rate Change	-	-	0.0%
Other, including prior year true-up	(788,577)	(165,600)	4.8%
Total statutory income tax	\$ (44,185,112)	\$ (9,278,872)	268.9%
Federal income taxes incurred		\$ 1,833,218	-53.1%
Tax on capital gains/(losses)		(1,252,715)	36.3%
Prior year overaccrual/(underaccrual)		22,517	-0.7%
Change in net deferred income tax expense/(benefit)		(9,881,894)	286.4%
Total statutory income tax		(9,278,874)	268.9%

E. Carryforwards, recoverable taxes, and IRC 6603 deposits

	12/31/2020	12/31/2019
The Company had net operating losses of:	\$ 65,116,719	\$ 66,557,652
The Company had capital loss carryforwards of:	\$ -	\$ -
The Company had AMT credit carryforwards of:	\$ -	\$ 317,437

The Company has approximately \$35 million of net operating loss carryforwards that expire in 2031. The balance of the Company’s net operating losses is not subject to expiration. AMT credit carryforwards do not expire and are refundable.

The following represents income tax expense for 2018, 2019, and 2020 that is available for recoupment in the event of future losses:

Year	Ordinary	Capital	Total
2018	\$ -	\$ -	\$ -
2019	\$ -	\$ -	\$ -
2020	\$ -	\$ -	\$ -

The aggregate amounts of deposits reported as admitted assets under Section 6603 of the Internal Revenue Code (IRC) was zero as of December 31, 2020.

F. Consolidated Federal Income Tax Return

For 2019, the Company filed a consolidated tax return with a newly formed affiliate, Concord Re. The Company and Concord Re- entered into a tax sharing agreement effective for 2020. The delay of the tax sharing agreement effective date, allowed the Company to utilize its own tax attributes to offset the amount otherwise payable by Concord Re to the Company in the amount of \$13.4 million for 2019. For Tax year 2020, the Company's taxable income will be offset by Concord Re. Under the terms of the tax sharing agreement the company's will not cash settle the intercompany liability and the benefit of the utilized net operating losses has been recognized as a benefit in the effective rate reconciliation.

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

H. Repatriation Transition Tax (RTT) – not applicable

I. Alternative Minimum Tax (AMT) Credit

	Amount
(1) Gross AMT Credit Recognized as	
(a) Current year recoverable	\$ -
(b) Deferred tax asset (DTA)	-
(2) Beginning Balance of AMT Credit Carryforward	317,438
(3) Amounts Recovered	317,438
(4) Adjustments	-
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	-
(6) Reduction for Sequestration	-
(7) Nonadmitted by Reporting Entity	-
(8) Reporting Entity Ending Balance (8=5-6-7)	\$ -

10. Information Concerning Parent, Subsidiaries and Affiliates

A. and B. The Company reported no dividend income from its subsidiaries in 2020 or 2019. During 2020 and 2019, the Company received capital contributions of \$0 and \$102,850,000, respectively.

C. The Company had no material transactions with a related party who was not reported on Schedule Y.

D. As of December 31, 2020, the Company reported \$6.7 million due to its affiliate Nassau Life Insurance Company (“NNY”), \$0.1 million due to its affiliate Nassau Life and Annuity Company (“NLA”), \$2.2 million due from its affiliate NCNY. As of December 31, 2020, the Company had written intercompany agreements in place with its affiliates that contain a settlement date for amounts owed. The agreements typically specify that amounts shall be paid upon receipt of a statement of services, but no later than ninety (90) days from the close of the calendar month during which services were provided. As of December 31, 2020, no amounts were overdue.

Affiliate Notes Receivable

In the third quarter of 2017, the Company loaned \$38,069,446 from its general account to a related party DSM Sands, LLC. The loans have semi-annual principal payments beginning in 2022 with the final principal payment due in 2037 and charge interest at 8.5%. Interest income included in aggregate write-ins for miscellaneous income for the general account for these loans was \$3,235,585 for the year ended December 31, 2020. The loans are carried at amortized cost in the general account. An additional \$107,629,017 was loaned from its separate account. Interest income included in aggregate write-ins for other income for the separate account for these loans was \$10,931,490 for the year ended December 31, 2020. The loans are carried at amortized cost (general account basis) in the separate account. During 2018 and 2019, an additional \$20,250,000 was loaned from its separate account for an ending balance in the separate account of \$127,879,017.

E. The Company has entered into service agreements with its affiliates, including NCNY. The agreements cover a variety of services including, but not limited to, administrative services (including information technology services), office space, investment advisory services and commission paying services. The agreements also contain cost allocation provisions.

F. The Company has made no guarantees or commitments for the benefit of an affiliate, which would result in a material contingent exposure to the Company.

G. The Company is a direct wholly-owned subsidiary of PHL Delaware, LLC. See Footnote 1A for additional information and Schedule Y for additional details of the organizational structure.

H. The Company does not hold assets of an upstream intermediary.

I. There were no investments in SCA entities that exceed 10% of admitted assets

- J. The Company impaired no investments in SCA.
- K. The Company has no investments in foreign insurance subsidiaries.
- L. The Company has no non-life subsidiaries.
- M. The Company has no SCA investments in non-8bi entities.
- N. The Company does not report any investment in an insurance SCA for which the investment reflects a departure from the NAIC statutory accounting practices and procedures as of December 31, 2020.
- O. The Company had no investments in an SCA that exceeded its investment in the SCA.

11. Debt

- A. The Company has no outstanding debt or any reverse repurchase agreements.
- B. FHLB (Federal Home Loan Bank) Agreements
 - 1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston. In 2020, the Company did not conduct business activity (borrowing) with the FHLB. The Company has determined the estimated maximum borrowing capacity as \$8.7 million. The Company calculated this amount in accordance with Sec. 38a-55 of the Connecticut Code, Hypothecation of Assets, whereby a domestic insurer may not pledge, hypothecate or otherwise encumber its assets to secure its debt in excess of the lesser of 5% of admitted assets or 25% of surplus as reported in its last financial statement filed with the commissioner.
 - 2) FHLB Capital Stock
 - a. Aggregate Totals
 - 1. Current Year

	1 Total 2+3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	340,700	340,700	-
(c) Activity Stock	-	-	-
(d) Excess Stock	18,200	18,200	-
(e) Aggregate Total (a+b+c+d)	358,900	358,900	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 8,740,382	XXX	XXX

2. Prior Year

	1 Total 2+3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	358,900	358,900	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	358,900	358,900	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 25,598,248	XXX	XXX

11B(2)a1(f) should equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	-	-	-	-	-	-
2. Class B	340,700	340,700	-	-	-	-

11B(2)b1 Current Year Total (Column 1) should be equal to 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should be equal to 11B(2)a1(b) Total (Column 1)

3) There was no collateral pledged to FHLB

4) There was no borrowing from FHLB

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

A, B, C, D. For purposes of statutory accounting, the Company is not directly liable for a defined benefit plan.

E. Nassau employees are covered by a qualified defined contribution plan sponsored NCNY. Contributions made by employees were matched dollar for dollar to a maximum of 5% of eligible 401(k) earnings. The Company’s contribution for the plan was \$0.2 million and \$0.6 million for 2020 and 2019, respectively.

F. The Company does not have multi-employer plans.

G. The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by NCNY. The Company also participates in a non-qualified pension plan to accrue retirement benefits in excess of Internal Revenue Code limitations. These plans shall be collectively referred to as the “Pension Plans.” For purposes of statutory accounting, the Company has no legal obligation for benefits under the Pension Plans. The Company’s share of net expenses for the Pension Plans was \$0.0 million and \$2.7 million for 2020 and 2019, respectively.

H. The Company does not provide other postretirement benefits to retired employees.

I. There was no impact of the Modernization Act on Medicare postretirement benefits (INT0417) on the Company.

13. Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

A. The Company has 1,000 shares of capital stock authorized, with 500 shares outstanding, with a par value of \$5,000 per share as of December 31, 2020.

B. The Company has no preferred stock outstanding.

C. Without prior approval by the Insurance Commissioner for the State of Connecticut, the aggregate amounts of dividends to shareholders during any 12-month period, shall not exceed the greater of 10% of surplus to policyholders for the preceding calendar year or net gain from operations for such year. Connecticut General Statute §38a-136(h)(3), states no dividend or other distribution exceeding an amount equal to an insurance company’s earned surplus may be paid without prior approval of the Insurance Commissioner.

D. No extraordinary dividends were paid by the Company in 2020.

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

F. There are no restrictions on unassigned surplus funds.

G. There were no mutual surplus advances.

H. There is no Company stock held for special purposes

I. There were no changes in special surplus funds for the reporting period.

J. The portion of unassigned funds / surplus represented or (reduced) by cumulative unrealized gains or (losses) is (\$2,167,158).

K. On December 28, 2018, the Company issued 9.75% surplus notes that are due December 28, 2048 with a face value of \$25.0 million. Interest and principal payments require the prior approval of the Department and may be

made only out of surplus funds that the Department determines to be available for such payments under Connecticut insurance law. The interest on the notes is scheduled to be paid on December 28 of each year, commencing December 30, 2020. The Company did not request approval and made no interest payments for these notes in 2020. The 9.75% surplus notes may be redeemed at the option of PHL Variable at any time at the “make-whole” redemption price set forth in the Note Purchase Agreement. Connecticut insurance law provides that the notes are not part of the legal liabilities of PHL Variable. The Company’s affiliate, Nassau Cayman Brac Holding Company (“NC Brac”) holds the full balance of the notes.

On December 30, 2013, the Company issued 10.5% surplus notes that are due December 30, 2043 with a face value of \$30.0 million. Interest and principal payments require the prior approval of the Department and may be made only out of surplus funds that the Department determines to be available for such payments under Connecticut insurance law. The interest on the notes is scheduled to be paid on December 30 of each year, commencing December 30, 2014. The Company did not request approval and made no interest payments for these notes in 2020. The 10.5% surplus notes may be redeemed at the option of PHL Variable at any time at the “make-whole” redemption price set forth in the Note Purchase Agreement. Connecticut insurance law provides that the notes are not part of the legal liabilities of PHL Variable. The Company’s affiliate, NCNY, holds the full balance of the notes.

Item #	Date Issued	Interest Rate	Original Issue Amount of Note	Note Holder a Related Party (Y/N)	Carrying Value of Notes Prior Year	Carrying Value of Notes Current Year	Unapproved Interest and/or Principal
1000	12/30/2013	10.5%	\$ 30,000,000	Y	\$ 30,000,000	\$ 30,000,000	\$ 6,300,000
1001	12/28/2018	9.75%	\$ 25,000,000	Y	\$ 25,000,000	\$ 25,000,000	\$ 4,875,000
Total	XXX	XXX	\$ 55,000,000	XXX	\$ 55,000,000	\$ 55,000,000	\$ 11,175,000

* Total should agree with Page 3, Line 33

Item #	Current Year Interest Expense Recognized	Life-to-Date Interest Recognized	Current Year Interest Offset Percentage	Current Year Principal Paid	Life-to-Date Principal Paid	Date of Maturity
1000	\$ -	\$ 15,750,000	N/A	\$ -	\$ -	12/30/2043
1001	\$ -	\$ -	N/A	\$ -	\$ -	12/28/2048
Total	\$ -	\$ 15,750,000	XXX	XXX	\$ -	XXX

Item #	Are Surplus Note payments contractually linked (Y/N)	Surplus Note payments subject to administrative offsetting provisions (Y/N)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note (Y/N)	Is Asset Issuer a Related Party (Y/N)	Type of Assets Received Upon Issuance	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of assets	Is Liquidity Source a Related Party to the Issuer (Y/N)
1000	N	N	N	N	Cash	\$30,000,000	\$30,000,000	N
1001	N	N	N	N	Cash	\$25,000,000	\$25,000,000	N
Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

L. The impact of any restatement due to prior quasi-reorganization is as follows:

	Change in Year Surplus	Change in Gross Paid-in and Contributed Surplus
2016	\$ -	\$ (806,293,465.00)

M. The effective date(s) of all quasi-reorganizations in the prior 10 years is December 31, 2016.

14. Contingencies

A. Contingent commitments

The Company has unfunded capital commitments related to its investments in limited partnerships in the amount of \$41,577,017 at December 31, 2020. These unfunded commitments can be drawn down by the various private equity funds, as necessary, to fund their portfolio investments through the end of the funding period as stated in each agreement.

B. Assessments

The Company has recorded an estimated liability for future guaranty fund assessments relating to various insolvencies that occurred between 1991-2019. The estimated liability as of December 31, 2020 was \$132,464

- C. The Company has no gain contingencies.
- D. The Company has no claims related extra contractual obligation and bad faith losses stemming from lawsuits.
- E. Joint and Several Liabilities – not applicable.
- F. All Other Contingencies

Litigation and regulatory matters

The Company is regularly involved in litigation and arbitration, both as a defendant and as a plaintiff. The litigation and arbitration naming the Company as a defendant ordinarily involves the Company’s businesses and operations. In certain of these matters, the plaintiffs are seeking large and/or indeterminate amounts, including punitive or exemplary damages.

The Company periodically receives informal and formal requests for information from various state and federal governmental agencies and self-regulatory organizations related to the Company’s products and practices. It is the Company’s practice to cooperate fully in these matters.

It is not feasible to predict or determine the ultimate outcome of all litigation, arbitration or regulatory proceedings or to provide reasonable ranges of potential losses. It is believed that the outcome of the Company’s litigation, arbitration, and regulatory matters are not likely, either individually or in the aggregate, to have a material adverse effect on the financial condition of the Company beyond the amounts already reported in these financial statements. However, given the large or indeterminate amounts sought in certain of these matters and the inherent unpredictability of litigation, arbitration and regulatory investigations, it is possible that an adverse outcome in certain matters could, from time to time, have a material adverse effect on the results of operations or cash flows in particular quarterly or annual periods.

Cost of insurance litigation

Two putative class actions have been filed in the Southern District of New York challenging certain increases to cost of insurance charges implemented in 2017. *Fan et. al. v. PHL Variable Life Insurance Company*, 1:18-cv-01288, was filed on February 13, 2018 and *Advance Trust & Life Escrow Services, LTA as Nominee of Life Partners Position Holder Trust v. PHL Variable Life Insurance Company*, 1:18-cv-3444, was filed on April 19, 2018. On May 29, 2019, the Court entered an order appointing lead class counsel and consolidating the *Fan* and *Advance Trust* cases. Discovery is ongoing. The Company disputes the allegations in the complaints and intends a vigorous defense.

15. Leases

The Company has no lease obligations.

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

- 1) The table below summarizes the face amount of the Company’s financial instruments with off-balance-sheet risk.

	Assets *		Liabilities *	
	2020	2019	2020	2019
a) Swaps	\$ 50,000,000	\$ -	\$ -	\$ -
b) Futures	-	-	-	-
c) Options	-	-	-	-
d) Total	\$ 50,000,000	\$ -	\$ -	\$ -

*Notional Amount

See Schedule DB of the Company’s annual statement for additional detail

- 2) The Company uses derivatives instruments including interest rate swaps and equity index options. A more detailed description of these instruments is provided in Footnote 8 “Derivative Instruments.”
- 3) The Company is not exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments as the interest rate swaps are fully collateralized. The credit exposure of interest rate swaps is represented by the fair value (market value) of contracts with a positive fair value (market value) at the reporting date. Because exchange-traded interest rate swaps are affected through a regulated exchange and positions are marked to market on a daily basis, the Company has no exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.

4) The Company is required to put up collateral for any interest rate swap contracts that are entered. The amount of collateral that is required is determined by the exchange on which it is traded. The Company currently puts up cash to satisfy this collateral requirement.

The current credit exposure of the Company’s other derivative contracts is limited to the fair value at the reporting date. Credit risk is managed by diversifying out exposure amount several derivative counterparties – mostly highly rated counterparties rated A+ or higher – and agreeing to certain collateral posting provisions via the ISDA Credit Support Annex. The Company also attempts to minimize its exposure to credit risk through the use of issuer limits and various credit monitoring techniques.

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

- A. The Company did not have any transfers of receivables reported as sales.
- B. The Company did not have any transfers and servicing of financial assets.
- C. The Company did not have any wash sales.

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

The Company has no uninsured plans or partially insured plans.

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

The Company has no direct premiums written or produced by managing general agents or third- party administrators.

20. Fair Value Measurements

- A. The tables below provide information about the Company’s use of fair value measurements
 - 1) Fair Value Measurements at Reporting Date:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds					
U.S. Governments					
Industrial & Miscellaneous	\$ -	\$ -	\$ 46,971	\$	46,971
Hybrid Securities					
Parent, Subsidiaries and Affiliates					
Total Bonds	-	-	46,971	-	46,971
Preferred Stock					
Industrial and Misc.	-	-	6,766,670		6,766,670
	-	-	6,766,670	-	6,766,670
Common Stock					
Industrial and Misc.	-	-	742,236		742,236
Parent, Subsidiaries, and Affiliates	-	-	-		-
Total Bonds	-	-	742,236	-	742,236
Derivative assets					
Swaps	-	-	-		-
Swaptions	-	-	-		-
Futures	-	-	-		-
Options	-	7,291,437	-		7,291,437
Total Derivatives	-	7,291,437	-	-	7,291,437
Separate account assets	59,210	30,593,888	22,015,075		52,668,173
Total assets at fair value/NAV	\$ 59,210	\$ 37,885,325	\$ 29,570,952	\$ -	\$ 67,515,487
b. Liabilities at fair value					
Derivative liabilities	\$ -	\$ 2,758,827	\$ -	\$	2,758,827
Total liabilities at fair value	\$ -	\$ 2,758,827	\$ -	\$ -	\$ 2,758,827

Description	Beginning Balance at 01/01/2020	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2020
a. Assets at fair value										
Perpetual Preferred stock										
Industrial and Misc		\$ 1,316,670	\$ -	\$ -	\$ -	\$ 5,450,000	\$ -	\$ -	\$ -	\$ 6,766,670
Parent, Subsidiaries and Affiliates										-
Total Perpetual Preferred Stock	-	1,316,670	-	-	-	5,450,000	-	-	-	6,766,670
Bonds										
U.S. Governments		-	-	-	-	-	-	-	-	-
Industrial and Misc		46,971	(14,751,695)	(564,243)	77,113	14,878,460	-	360,364	-	46,970
Hybrid Securities										-
Parent, Subsidiaries and Affiliates										-
Total Bonds	-	46,971	(14,751,695)	(564,243)	77,113	14,878,460	-	360,364	-	46,970
Common Stock										
Industrial and Misc	465,165	358,900	-	(238,819)	156,991	-	-	-	-	742,237
Parent, Subsidiaries and Affiliates	-		-			-				-
Total Common Stocks	465,165	358,900	-	(238,819)	156,991	-	-	-	-	742,237
Separate account assets	12,870,282	32,430,756	(17,849,305)	(1,042,556)	(6,585,061)	16,190,959	-	(14,000,000)	-	22,015,075
Total assets at fair value	\$ 13,335,447	\$ 34,153,297	\$ (32,601,000)	\$ (1,845,618)	\$ (6,350,957)	\$ 36,519,419	\$ -	\$(13,639,636)	\$ -	\$ 29,570,952

- 3) Transfers into Level 3 primarily represent private securities for which Level 2 input assumptions for valuation pricing were no longer available. General account transfers out of Level 3 primarily represent public securities for which reliable Level 2 input assumptions for valuation pricing became obtainable. Separate account transfers out of Level 3 primarily represent assets backing fixed indexed annuity contracts being accounted for at book value as discussed in Footnote 34A.
- 4) Description of valuation techniques and the inputs used in the fair value measurement.

a) Level 2 - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Examples of such instruments include government-backed mortgage products, collateralized mortgages, debt obligations and certain high-yield debt securities.

b) Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect management’s best estimate of what hypothetical market participants would use to determine fair value. Examples of valuation techniques used based on unobservable inputs include, but are not limited to, internal models, direct broker quotes and professional judgment.

- B. The Company has no other fair value disclosures.
- C. Below is a listing of the aggregate fair value for all financial instruments and the level within the fair value hierarchy

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	\$ 1,490,707,654	\$ 1,343,497,158	\$ -	\$ 829,627,548	\$ 661,080,106	\$ -	\$ -
Common Stocks	742,236	742,236	-	-	742,236	-	-
Cash, Short Term & Cash Equivalent	58,082,750	58,070,266	56,513,086	-	1,569,663	-	-
Preferred Stocks	19,579,518	18,681,295	-	8,142,600	11,436,918	-	-
Surplus Debentures and Capcos	9,329,583	8,054,337	-	7,295,266	2,034,317	-	-
Mortgage Loans	52,771,288	50,598,593	-	-	52,771,288	-	-
Derivative Assets	4,792,518	4,532,610	-	4,792,518	-	-	-
Separate Account Assets	3,949,741,863	3,831,234,659	1,145,528,892	1,323,841,486	1,480,371,484	-	-
Total Assets	\$ 5,585,747,410	\$ 5,315,411,154	\$ 1,202,041,978	\$ 2,173,699,418	\$ 2,210,006,012	\$ -	\$ -

- D. As of December 31, 2020, the Company had no investments where it is not practicable to estimate fair value.
- E. The Company did not use the NAV practical expedient pursuant to SSAP No. 110R—Fair Value.

21. Other Items

- A. The Company did not have any unusual or infrequent items to record.
- B. The Company did not have any troubled debt restructurings during the reporting period.
- C. The Company is continuously monitoring the market and economic turbulence arising from COVID-19, which was declared a pandemic in March 2020 by the World Health Organization. The pandemic, along with efforts to

slow and manage the spread of the virus, have resulted in unprecedented impacts on the economy; however, significant monetary support by the Federal Reserve has softened the impact of COVID-19 on capital markets. The Company has seen COVID-19 impacts on mortality in its life business as well as the investment portfolio, including lower net investment income and impairment losses on certain fixed maturity investments. However, it is still too early for the Company to fully assess the impact of the pandemic on long-term policyholder behavior and underwriting risks and the long-term impact on the Company’s investments. While capital markets have improved, the fundamental impacts of COVID-19 persist and will continue to do so until vaccines are widely available and administered. In light of the uncertainty as to the length or severity of this pandemic, the Company cannot reasonably estimate the full impact of the pandemic on its operations and financial performance at this time, although it could be material.

- D. The Company did not receive any business interruption recoveries during the reporting period.
- E. The Company did not have any state transferable tax credits.
- F. Subprime Mortgage Related Risk Exposure
 - 1) The Company defines its exposure to subprime mortgage related risk by identifying the characteristics of mortgage loans held within mortgage-backed security (“MBS”) holdings. The bond indentures of each MBS holding define the type of collateral included in the transaction. The Company also uses market sources such as Bloomberg to determine collateral type. If the indenture or Bloomberg indicates that subprime mortgages are the loans backing the MBS, the company will classify the holding as a subprime MBS.

The Company does not make investments in direct subprime mortgage loans.

The Company does not underwrite risk for Mortgage Guaranty or Financial Guaranty insurance coverage.

- 2) The Company does not invest or have any direct investments in subprime mortgage loans.
- 3) Direct exposure through other investments:

	Actual cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other than Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 2,477,834	\$ 2,439,312	\$ 2,593,931	\$ (2,994,331)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCA's	-	-	-	-
f. Other assets	-	-	-	-
Total	\$ 2,477,834	\$ 2,439,312	\$ 2,593,931	\$ (2,994,331)

- 4) The Company does not underwrite risk for Mortgage Guaranty or Financial Guaranty insurance coverage.
- G. The Company did not have any retained assets.
- H. The Company had no Insurance-Linked Securities (ILS) Contracts.
- I. The Company has no life insurance where the reporting entity is owner and beneficiary.

22. Events Subsequent

The Company has evaluated events subsequent to December 31, 2020 and through the financial statement issuance date of February 26, 2021. It has been determined that there have been no events that have occurred that would require adjustments to our financial statements.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

- 1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?
Yes () No (X)
- 2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?
Yes (X) No ()

Section 2 - Ceded Reinsurance Report - Part A

- 1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
Yes (☐) No (☒)
- 2) Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes (☐) No (☒)

Section 3 – Ceded Reinsurance Report – Part B

- 1) What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$240,681,096.
- 2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the Company as of the effective date of the agreement?
Yes (☐) No (☒)

B. Uncollectible Reinsurance

The Company did not report any uncollectible reinsurance that materially affected the results of its operations.

C. Commutation of Ceded Reinsurance

The Company did not report any gains or losses in its operations in the current year as a result of commutation for ceded reinsurance.

D. Certified Reinsurer Downgraded or Status Subject to Revocation

The Company has no reinsurance agreements with certified reinsurers

E. Reinsurance of variable annuity contracts/certificates with an affiliated captive reinsurer.

The Company has a multi-product reinsurance agreement with an affiliate captive reinsurer to manage the Company’s long-term exposure. Included in the multi-product reinsurance agreement are variable annuity contracts containing guaranteed minimum death benefits and guaranteed living benefits. Reserves for variable annuity products ceded by the Company and assumed by the affiliate captive reinsurer follow the same reserve methodology under VM-21 and total \$183,711,896 of which \$9,437,032 is held in respect of guarantees.

F. For each reinsurance agreement with an affiliated captive reinsurer provide the following information in the annual financial statements:

The reserve credit taken by the Company for variable annuities ceded to an affiliate captive reinsurer is \$183,711,896, which is supported by \$183,711,896 of funds withheld collateral consisting of cash and bonds held at statutory carrying value.

G. Ceding Entities that Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework

- 1) Captive Reinsurers in Which a Risk-Based Capital Shortfall Exists per the Risk-Based Capital XXX/AXXX Captive Reinsurance Consolidated Exhibit:
- a. Captives with Risk-Based Capital Shortfall

Cession ID	NAIC Company Code	ID Number	Name of Captive Reinsurer	Amount of Risk-Based Capital Shortfall
01	00000	84-3620646	Concord Re, Inc.	\$ 12,538,732
Total	XXX	XXX	XXX	\$ 12,538,732

b. Effect of Risk-Based Capital Shortfall on Total Adjusted Capital (TAC)

1. Total Adjusted Capital (TAC)	(Five-Year Historical Line 30)	\$ 33,321,348
2. Risk-Based Capital Shortfall	(Sum of G(1)a1 Column 5)	\$ 12,538,732
3. TAC Before Risk-Based Capital Shortfall	(G(1)b1 + G(1)b2)	\$ 45,860,080

H. Reinsurance Credits

(1). Disclose any reinsurance contracts subject to A-791 that includes a provision, which limits the reinsurer’s assumption of significant risks identified as in A-791.

None.

(2). Disclose any reinsurance contracts subject to A-791, for which reinsurance accounting was applied and includes a provision that limits the reinsurer’s assumptions of risk.

The Company has an aggregate excess-of-loss reinsurance agreement that provides coverage for losses in excess of contractual attachment points that reset annually. The Company did not take reinsurance credit for this agreement.

(3). Disclose if any reinsurance contracts contain features which result in delays in payment in form or in fact.

None.

(4). Disclose if the reporting entity has reflect reinsurance accounting credit for any contracts not subject to A-791 and not yearly renewal term, which meet the risk transfer requirements of SSAP No. 61R and identify the type of contacts and the reinsurance contracts.

None.

(5). Disclose if the reporting entity ceded any risk which is not subject to A-791 and not yearly renewable term insurance, under any reinsurance contract during the period covered by the financial statement.

None.

(6). If affirmative disclosure is required for Paragraph 23H(5) above, explain why the contract(s) is treated differently under GAAP and SAP.

None.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company did not report any retrospectively rated contracts or contracts subject to redetermination.

25. Change in Incurred Losses and Loss Adjustment Expenses

The Company does not have accident and health contracts.

26. Intercompany Pooling Arrangements

The Company does not have any intercompany pooling arrangements.

27. Structured Settlements

The Company has not purchased any structured settlements to fulfill obligations of claimants.

28. Health Care Receivables

The Company does not have health care receivables.

29. Participating Policies

The Company does not have participating policies.

30. Premium Deficiency Reserves

The Company does not have any A&H or P&C contracts.

31. Reserves for Life Contracts and Deposit-Type Contracts

PHL VARIABLE INSURANCE COMPANY

- 1) The Company waives deduction of deferred fractional premiums upon death of an insured and returns any portion of the final premium beyond the date of death. Surrender values are not provided in excess of the legally computed reserves.
- 2) For a policy on which the substandard extra premiums are based upon a multiple of standard mortality, the substandard extra reserve is based upon the excess of such multiple over standard mortality. For a policy carrying a flat extra premium, the extra reserve is one-half of the flat extra premium.
- 3) As of December 31, 2020, the Company had \$1,566,087,646 of life insurance in force for which the gross premiums are less than net premiums according to the standard of valuation set by the state of Connecticut. Reserves to cover the above insurance totaled \$20,565,644 at year-end and are reported in Exhibit 5, Miscellaneous Reserves.
- 4) The Tabular Interest (Page 7, Line 4) has been determined by formula as described in the instructions for Page 7. The Tabular Cost (Page 7, Line 9) has been determined from the basic data for the calculation of policy reserves.
- 5) The Company does not have funds not involving life contingencies.
- 6) The Company had no change in reserve (Page 7, Line 7) due to Cash Flow Testing effective 12/31/2020. The details for other changes:

ITEM	Total	Indust. Life	ORDINARY			Credit Life Group and Individual	GROUP	
			Life Ins.	Individual Annuities	Supplementary Contracts		Life Ins.	Annuities
Change in Cash Flow Testing Reserve								
Change in Policy Loan Balances (life Block)	(3,500,312)	-	(3,500,312)	-	-	-	-	-
Change in Exhibit 5 FIA Miscellaneous Reserves	16,107,435			16,107,435				
3106999 Total	12,607,123	-	(3,500,312)	16,107,435	-	-	-	-

32. Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics

A. Individual Annuities

		General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1	Subject to discretionary withdrawal:					
	(a) With Market Value Adjustment	\$ 95,225,911	\$ 2,580,001,237	\$ -	\$ 2,675,227,148	64.46%
	(b) At book value less current surrender charge of 5% or more	-	-	-	-	0.00%
	(c) At Fair Value	-	-	985,751,926	985,751,926	23.75%
	(d) Total with market value adjustment or at fair value (total of a through c)	95,225,911	2,580,001,237	985,751,926	3,660,979,074	88.21%
	(e) At book value without adjustment (minimal or no charge or adjustment)	191,074,307	64,388,893	-	255,463,200	6.16%
2	Not subject to discretionary withdrawal	226,436,271	-	7,304,772	233,741,043	5.63%
3	Total (Gross: Direct + Assumed)	512,736,489	2,644,390,130	993,056,698	4,150,183,317	100.00%
4	Reinsurance ceded	426,102,985	-	-	426,102,985	
5	Total (net) (3)-(4)	\$ 86,633,504	\$ 2,644,390,130	\$ 993,056,698	\$ 3,724,080,332	
6	Amount included in A (1)b above that will move to A (1)e for the first time within the next year after the statement date	\$ -	\$ -	\$ -	\$ -	

B. Group Annuities

		General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1	Subject to discretionary withdrawal:					
	(a) With Market Value Adjustment	\$ -	\$ -	\$ -	\$ -	0.00%
	(b) At book value less current surrender charge of 5% or more	-	-	-	-	0.00%
	(c) At Fair Value	-	-	-	-	0.00%
	(d) Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	0.00%
	(e) At book value without adjustment (minimal or no charge or adjustment)	-	-	-	-	0.00%
2	Not subject to discretionary withdrawal	-	-	-	-	0.00%
3	Total (Gross: Direct + Assumed)	-	-	-	-	0.00%
4	Reinsurance ceded	-	-	-	-	
5	Total (net) (3)-(4)	\$ -	\$ -	\$ -	\$ -	
6	Amount included in B (1)b above that will move to B (1)e for the first time within the next year after the statement date	\$ -	\$ -	\$ -	\$ -	

C. Deposit Type Contracts - (no life contingencies)

		General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1	Subject to discretionary withdrawal:					
	(a) With Market Value Adjustment	\$ -	\$ -	\$ -	\$ -	0.00%
	(b) At book value less current surrender charge of 5% or more	-	-	-	-	0.00%
	(c) At Fair Value	-	-	1,146,436	1,146,436	2.87%
	(d) Total with market value adjustment or at fair value (total of a through c)	-	-	1,146,436	1,146,436	2.87%
	(e) At book value without adjustment (minimal or no charge or adjustment)	20,186,385	-	-	20,186,385	50.47%
2	Not subject to discretionary withdrawal	18,664,779	-	-	18,664,779	46.66%
3	Total (Gross: Direct + Assumed)	38,851,164	-	1,146,436	39,997,600	100.00%
4	Reinsurance ceded	38,851,164	-	-	38,851,164	
5	Total (net) (3)-(4)	\$ -	\$ -	\$ 1,146,436	\$ 1,146,436	
6	Amount included in C (1)b above that will move to C (1)e for the first time within the next year after the statement date					

* Reconciliation of total annuities actuarial reserves and deposit fund liabilities

D.	Life and Accident & Health Annual Statement:	Amount
1.	Exhibit 5, Annuities Section , Total (net)	\$ 86,633,503
2.	Exhibit 5, Supplementary Contracts with Life Contingencies Section , Total (net)	-
3.	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	-
4.	Subtotal	<u>86,633,503</u>

Separate Accounts Annual Statement:

5.	Exhibit 3, Line 0299999,Column 2	3,633,869,170
6.	Exhibit 3, Line 0399999,Column 2	3,577,658
7.	Policyholder dividend and coupon accumulations	-
8.	Policyholder premiums	-
9.	Guaranteed Interest Contracts	1,146,436
10.	Other Deposit Funds	-
11.	Subtotal	<u>3,638,593,264</u>
12.	Combined Total	<u>\$ 3,725,226,767</u>

PHL VARIABLE INSURANCE COMPANY
33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

A. General Account

(1) Subject to discretionary withdrawal, surrender values or policy loans:

(a) Term Policies with Cash Value	\$ 20,829,640	\$ 20,829,640	\$ 119,945,622
(b) Universal Life	646,613,193	547,361,752	650,976,605
(c) Universal Life with Secondary Guarantees	136,112,551	119,306,394	497,144,740
(d) Indexed Universal Life	22,408,929	20,895,156	21,361,650
(e) Indexed Universal Life with Secondary Guarantees	-	-	-
(f) Indexed Life	-	-	-
(g) Other Permanent Cash Value Life Insurance	5,550,920	5,550,920	10,142,951
(h) Variable Life	-	-	-
(i) Variable Universal Life	20,045,187	19,853,913	22,887,034
(j) Miscellaneous Reserves	-	-	-

(2) Not subject to discretionary withdrawal, with no cash value:

(a) Term Policies without Cash Value	XXX	XXX	557,861,768
(b) Accidental Death Benefits	XXX	XXX	241,613
(c) Disability-Active Lives	XXX	XXX	4,864,919
(d) Disability-Disabled Lives	XXX	XXX	4,005,715
(e) Miscellaneous Reserves	XXX	XXX	20,703,550

(3) Total (gross: direct+assumed)	851,560,420	737,797,773	1,910,136,166
(4) Reinsurance ceded	770,069,550	652,306,904	1,825,267,969
(5) Total (net) (3)-(4)	\$ 81,490,870	\$ 85,490,869	\$ 84,868,197

B. Separate Account with Guarantees

(1) Subject to discretionary withdrawal, surrender values or policy loans:

(a) Term Policies with Cash Value	\$ -	\$ -	\$ -
(b) Universal Life	-	-	-
(c) Universal Life with Secondary Guarantees	-	-	-
(d) Indexed Universal Life	-	-	-
(e) Indexed Universal Life with Secondary Guarantees	-	-	-
(f) Indexed Life	-	-	-
(g) Other Permanent Cash Value Life Insurance	-	-	-
(h) Variable Life	-	-	-
(i) Variable Universal Life	-	-	-
(j) Miscellaneous Reserves	-	-	-

(2) Not subject to discretionary withdrawal, with no cash value:

(a) Term Policies without Cash Value	XXX	XXX	-
(b) Accidental Death Benefits	XXX	XXX	-
(c) Disability-Active Lives	XXX	XXX	-
(d) Disability-Disabled Lives	XXX	XXX	-
(e) Miscellaneous Reserves	XXX	XXX	-

(3) Total (gross: direct+assumed)	-	-	-
(4) Reinsurance ceded	-	-	-
(5) Total (net) (3)-(4)	\$ -	\$ -	\$ -

C. Separate Account Nonguaranteed

(1) Subject to discretionary withdrawal, surrender values or policy loans:

(a) Term Policies with Cash Value	\$ -	\$ -	\$ -
(b) Universal Life	-	-	-
(c) Universal Life with Secondary Guarantees	-	-	-
(d) Indexed Universal Life	-	-	-
(e) Indexed Universal Life with Secondary Guarantees	-	-	-
(f) Indexed Life	-	-	-
(g) Other Permanent Cash Value Life Insurance	-	-	-
(h) Variable Life	-	-	-
(i) Variable Universal Life	147,651,185	146,242,272	146,338,574
(j) Miscellaneous Reserves	-	-	-

(2) Not subject to discretionary withdrawal, with no cash value:

(a) Term Policies without Cash Value	XXX	XXX	-
(b) Accidental Death Benefits	XXX	XXX	-
(c) Disability-Active Lives	XXX	XXX	-
(d) Disability-Disabled Lives	XXX	XXX	-
(e) Miscellaneous Reserves	XXX	XXX	-

(3) Total (gross: direct+assumed)	147,651,185	146,242,272	146,338,574
(4) Reinsurance ceded	-	-	-
(5) Total (net) (3)-(4)	\$ 147,651,185	\$ 146,242,272	\$ 146,338,574

	<u>Amount</u>
(1) Exhibit 5, life Insurance Section, Total (net)	\$ 84,868,197
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	-
(3) Exhibit 5, Disability Active Lives Section, Total (net)	-
(4) Exhibit 5,Disability Disabled Lives Section Total (net)	-
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	-
(6) Subtotal (Lines (1) through (5))	<u>\$ 84,868,197</u>
Separate Accounts Annual Statement:	
(7) Exhibit 3, Line 0299999, Column 2	\$ 146,338,574
(8) Exhibit 3, Line 0499999, Column 2	-
(9) Exhibit 3, Line 0599999, Column 2	-
(10) Subtotal (Lines (7) through (9))	<u>\$ 146,338,574</u>
(11) Combined Total ((6) and (10))	<u><u>\$ 231,206,771</u></u>

34. Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2020 were as follows:

	Type	Gross	Net of Loading
1)	Industrial	\$ -	\$ -
2)	Ordinary new business	16,541	3,910
3)	Ordinary renewal	4,578,948	2,165,640
4)	Credit Life	-	-
5)	Group Life	-	-
6)	Group Annuity	-	-
7)	Totals	\$ 4,595,489	\$ 2,169,550

35. Separate Accounts

A. Separate Account Activity

1) The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business and/or transactions. For the current reporting year, the Company reported assets and liabilities from the following product lines/transactions into a separate account:

Variable Annuity, Fixed Annuity, Fixed Indexed Annuity and Variable Universal Life

In accordance with the domiciliary state procedures for approving items within the separate account, the separate account classification of the following items is supported by a specific state statute:

All separate account products are authorized by Connecticut General Statute §38a-433.

The following items are supported by direct approval of the commissioner:

Fixed indexed annuity contracts are accounted for at book value in accordance with Commissioner approval under Connecticut General Statutes Section 38a-433. All remaining separate accounts are accounted for at fair value in accordance with SSAP No. 56, *Separate Accounts*.

The following items are not supported by state statute or direct approval, but are permitted for separate account reporting in accordance with the following guidance:

Not applicable

2) In accordance with the products/transactions recorded within the separate account, all assets are considered legally insulated from being general account. (The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.)

As of December 31, 2020, and 2019, the Company separate account statement included legally insulated assets of \$3,831,234,667 and \$4,028,300,566, respectively. The assets legally insulated from the general account as of December 31, 2020 are attributed to the following products/transactions:

PHL VARIABLE INSURANCE COMPANY

<u>1</u> Product/Transaction	<u>2</u> Legally Insulated Assets	<u>3</u> Separate Account Assets (Not Legally Insulated)
Fixed Indexed Annuity	\$ 2,680,803,159	\$ -
Variable Annuity	990,920,684	-
Variable Universal Life	147,652,870	-
Fixed Annuity	6,567,567	-
Supplemental Contracts	5,290,387	-
Totals	\$ 3,831,234,667	\$ -

- 3) In accordance with the products/transactions recorded within the separate account, some separate account liabilities are guaranteed by the general account (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policyholder proceeds will be remitted by the general account.)

As of December 31, 2020, the general account of the Company had a maximum guarantee for separate account liabilities of \$156,305,552. To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

a.	2020	\$51,191,902
b.	2019	\$49,938,109
c.	2018	\$49,370,484
d.	2017	\$49,061,242
e.	2016	\$48,034,213

As of December 31, 2020, the general account of the Company had paid the following amounts toward separate account guarantees for the past five (5) years:

a.	2020	\$7,219,407
b.	2019	\$7,973,543
c.	2018	\$6,640,058
d.	2017	\$6,084,307
e.	2016	\$4,678,913

- 4) The Company does not engage in securities lending transactions within the separate account.

B. General Nature and Characteristics of Separate Accounts Business

Most separate and variable accounts held by the company relate to either individual variable annuities of a non-guaranteed return nature or fixed indexed annuities. For the variable annuities, the net investment experience of the separate account is credited directly to the policyholder and can be positive or negative. These variable annuities generally provide an incidental death benefit of the greater of account value or premium paid. The company also offers minimum guaranteed death benefits that increase through step up or roll-up features, as well as earnings enhanced benefits. The assets and liabilities of these accounts are carried at market. The company offers variable annuities with guaranteed living benefits. These include guaranteed minimum income, accumulation, and withdrawal benefits on deferred annuities and minimum floor on immediate annuities. The minimum guaranteed death and living benefit reserve is held in Exhibit 5, Miscellaneous Reserves Section, of the company’s general account statement. This business has been included in Column 4 of the table below. The company offers fixed indexed annuities, and they are listed in Column 1 below. In 2010, the company began offering guaranteed withdrawal and death benefits on its fixed indexed annuities contracts. The reserve for the guaranteed benefits is held in Exhibit 5, Miscellaneous Reserves Section.

PHL VARIABLE INSURANCE COMPANY

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended, 12/31/2020	\$ 320,340	\$ -	\$ -	\$ 9,227,780	\$ 9,548,120
Reserves at 12/31/2020					
(2) For accounts with assets at:					
a. Fair value	-	5,978,565	-	1,140,541,708	1,146,520,273
b. Amortized cost	2,187,846,419	450,565,146	-	-	2,638,411,565
c. Total Reserves*	2,187,846,419	456,543,711	-	1,140,541,708	3,784,931,838
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:	-	-	-	-	-
1. With Market Value adjustment	2,175,140,738	456,543,711	-	-	2,631,684,449
2. At book value without MV adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At fair value	-	-	-	1,133,236,936	1,133,236,936
4. At book value without MV adjustment and with current surrender charge less than 5%	-	-	-	-	-
5. Subtotal	2,175,140,738	456,543,711	-	1,133,236,936	3,764,921,385
b. Not subject to discretionary withdrawal	-	-	-	7,304,772	7,304,772
c. Total	\$ 2,175,140,738	\$ 456,543,711	\$ -	\$ 1,140,541,708	\$ 3,772,226,157
* Line 2(c) should equal Line 3(h)					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	\$ -

C. Reconciliation of Net Transfers to (or from) Separate Accounts.

1. Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
(a) Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 8,158,182
(b) Transfers from Separate Accounts (Page 4, Line 10)	\$ 457,655,726
(c) Net transfers to (or from) Separate Accounts (a) - (b)	\$ (449,497,544)
2. Reconciling Adjustments:	
(a) Modco allowance	38,649
3. Transfers as Reported in the Summary of Operations of the Life, Accident & Health Statement. (1c) + (2) = (Page 4, Line 26)	\$ (449,458,895)

36. Loss/Claim Adjustment Expenses

The Company does not have accident and health contracts.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes ☒ No ☐
- 1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐
- 1.3

State regulating? Connecticut
- 1.4

Is the reporting entity publicly traded or a member of 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.

12/31/2017
- 3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity.
This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2017
- 3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

04/30/2019
- 3.4

By what department or departments?
Connecticut 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?
If the answer is YES, complete and file the merger history data file with the NAIC.

Yes ☐ No ☒
- 5.2

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

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

- 6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 6.2

If yes, give full information:

- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒
- 7.2

If yes,
- 7.21

State the percentage of foreign control

%
- 7.22

State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

- 8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☒ No ☐
- 8.4

If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
1851 Securities, Inc.	Hartford, CT	No	No	No	Yes
Angel Island Capital Management, LLC	San Francisco, CA	No	No	No	Yes
Angel Island Capital Services, LLC	San Francisco, CA	No	No	No	Yes
Aperio Group, LLC	Sausalito, CA	No	No	No	Yes
Coramerica Capital, LLC	El Segundo, CA	No	No	No	Yes
Golden Gate Private Equity Inc.	San Francisco, CA	No	No	No	Yes
Nassau Alternative Investments, LLC	Hartford, CT	No	No	No	Yes
Nassau Corporate Credit LLC	Darien, CT	No	No	No	Yes
Nassau Private Credit, LLC	Darien, CT	No	No	No	Yes

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

	NCC CLO Manager LLC	Darien, CT	No	No	No	Yes
	Saybrus Equity Services, Inc.	Hartford, CT	No	No	No	Yes
9.	What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? KPMG, LLP, 755 Main Street, Hartford, CT 06103					
10.1	Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?					Yes [] No [X]
10.2	If the response to 10.1 is yes, provide information related to this exemption:					
10.3	Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?					Yes [] No [X]
10.4	If the response to 10.3 is yes, provide information related to this exemption:					
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? Michael Donovan, FSA, MAAA, Appointed Actuary, One American Row, Hartford, CT 06103					
12.1	Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?					Yes [] No [X]
	12.11	Name of real estate holding company				
	12.12	Number of parcels involved			0	
	12.13	Total book/adjusted carrying value		\$	0	
12.2	If yes, provide explanation					
13.	FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:					
13.1	What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?					
13.2	Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?					Yes [] No []
13.3	Have there been any changes made to any of the trust indentures during the year?					Yes [] No []
13.4	If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?					Yes [] No [] N/A []
14.1	Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?					Yes [X] No []
	(a)	Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;				
	(b)	Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;				
	(c)	Compliance with applicable governmental laws, rules and regulations;				
	(d)	The prompt internal reporting of violations to an appropriate person or persons identified in the code; and				
	(e)	Accountability for adherence to the code.				
14.11	If the response to 14.1 is no, please explain:					
14.2	Has the code of ethics for senior managers been amended?					Yes [X] No []
14.21	If the response to 14.2 is yes, provide information related to amendment(s). The Company's Code of Business Ethics and Compliance was updated in 2020 to add provisions pertaining to information technology and anti-money laundering.					
14.3	Have any provisions of the code of ethics been waived for any of the specified officers?					Yes [] No [X]
14.31	If the response to 14.3 is yes, provide the nature of any waiver(s).					
15.1	Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?					Yes [] No [X]
15.2	If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.					
	1	2	3	4		
	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	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 subordinator committee thereof?	Yes [X]	No []
17.	Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?	Yes [X]	No []
18.	Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?	Yes [X]	No []

FINANCIAL

19.	Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?	Yes []	No [X]
20.1	Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):		
	20.11 To directors or other officers	\$	0
	20.12 To stockholders not officers	\$	0
	20.13 Trustees, supreme or grand (Fraternal only)	\$	0
20.2	Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):		
	20.21 To directors or other officers	\$	0
	20.22 To stockholders not officers		0
	20.23 Trustees, supreme or grand (Fraternal only)		0
21.1	Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement?	Yes []	No [X]
21.2	If yes, state the amount thereof at December 31 of the current year:		

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

21.21	Rented from others	\$	0
21.22	Borrowed from others	\$	0
21.23	Leased from others	\$	0
21.24	Other	\$	0
22.1	Does this statement include payments for assessments as described in the <i>Annual Statement Instructions</i> other than guaranty fund or guaranty association assessments?	Yes []	No [X]
22.2	If answer is yes:		
22.21	Amount paid as losses or risk adjustment	\$	0
22.22	Amount paid as expenses	\$	0
22.23	Other amounts paid	\$	0
23.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?	Yes [X]	No []
23.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:	\$	0

INVESTMENT

24.01	Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?	Yes [X]	No []						
24.02	If no, give full and complete information, relating thereto:								
24.03	For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).								
24.04	For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.	\$	0						
24.05	For the reporting entity's securities lending program, report amount of collateral for other programs.	\$	0						
24.06	Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?	Yes []	No [] N/A [X]						
24.07	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?	Yes []	No [] N/A [X]						
24.08	Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?	Yes []	No [] N/A [X]						
24.09	For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:								
24.091	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$	0						
24.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$	0						
24.093	Total payable for securities lending reported on the liability page:	\$	0						
25.1	Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.)	Yes [X]	No []						
25.2	If yes, state the amount thereof at December 31 of the current year:								
25.21	Subject to repurchase agreements	\$	0						
25.22	Subject to reverse repurchase agreements	\$	0						
25.23	Subject to dollar repurchase agreements	\$	0						
25.24	Subject to reverse dollar repurchase agreements	\$	0						
25.25	Placed under option agreements	\$	0						
25.26	Letter stock or securities restricted as sale – excluding FHLB Capital Stock	\$	0						
25.27	FHLB Capital Stock	\$	358,900						
25.28	On deposit with states	\$	1,162,891						
25.29	On deposit with other regulatory bodies	\$	0						
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$	47,706						
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$	0						
25.32	Other	\$	0						
25.3	For category (25.26) provide the following:								
	<table><tr><th>1 Nature of Restriction</th><th>2 Description</th><th>3 Amount</th></tr><tr><td></td><td></td><td>\$</td></tr></table>	1 Nature of Restriction	2 Description	3 Amount			\$		
1 Nature of Restriction	2 Description	3 Amount							
		\$							
26.1	Does the reporting entity have any hedging transactions reported on Schedule DB?	Yes [X]	No []						
26.2	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 [X]	No [] N/A []						

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

26.3	Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity?	Yes []	No [X]
26.4	If the response to 26.3 is yes, does the reporting entity utilize:		
26.41	Special accounting provision of SSAP No. 108	Yes []	No []
26.42	Permitted accounting practice	Yes []	No []
26.43	Other accounting guidance	Yes []	No []
26.5	By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:	Yes []	No []
	<ul style="list-style-type: none">The reporting entity has obtained explicit approval from the domiciliary state.Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount.Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.		

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes ☐ No ☒

27.2

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

\$0

28.

Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes ☒ No ☐

28.01

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

1	2
Name of Custodian(s)	Custodian's Address
JP Morgan Chase	4 New York Plaza, 12th Floor, New York, NY 10004-2413

28.02

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

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

28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes ☐ No ☒

28.04

If yes, give full and complete information relating thereto:

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

28.05

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

1	2
Name of Firm or Individual	Affiliation
Nassau Asset Management Co	A
Shott Capital Management	U
Shenkman Capital Management	U

28.0597

For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes ☐ No ☒

28.0598

For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes ☐ No ☒

28.06

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
	Nassau Asset Management Co			DS
CRD# 110084	Shott Capital Management		SEC	No
CRD# 112192	Shenkman Capital Management	549300915M5PZJRLF317	SEC	No

29.1

Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes ☐ No ☒

29.2

If yes, complete the following schedule:

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

29.3

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

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

30.

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

		1	2	3
		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$1,345,054,337	\$1,492,277,317	\$147,222,980
30.2	Preferred Stocks	\$18,681,295	\$19,579,518	\$898,223
30.3	Totals	\$1,363,735,632	\$1,511,856,835	\$148,121,203

30.4

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

Fair Value was determined using one of three nationally recognized pricing vendors. In the event that both vendors are not able to price a security, PHL uses a variety of other sources including but not limited to direct broker quotes, internal matrix, internal modeling.

31.1

Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes ☒ No ☐

31.2

If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes ☐ No ☒

31.3

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

PHL obtains the quote directly from the broker that facilitated the deal or brokers who have in depth knowledge of the deal, who may no longer work for the original broker firm. Management validates the broker prices received by using comparable cusips with similar issuer, vintage and duration.

32.1

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

Yes ☒No ☐

32.2

If no, list exceptions:

33.

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

a.

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

b.

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

c.

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

Has the reporting entity self-designated 5GI securities?

Yes ☒No ☐

34.

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

a.

The security was purchased prior to January 1, 2018.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d.

The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes ☐No ☒

35.

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

a.

The shares were purchased prior to January 1, 2019.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d.

The fund only or predominantly holds bonds in its portfolio.

e.

The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f.

The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

Yes ☒No ☐

36.

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

a.

The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b.

If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c.

If the investment is with a related party or affiliate then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d.

Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes ☒No ☐N/A ☐

OTHER

37.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$0

37.2

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

1	2
Name	Amount Paid
	\$

38.1

Amount of payments for legal expenses, if any?

\$0

38.2

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

1	2
Name	Amount Paid
	\$

39.1

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

\$0

39.2

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

1	2
Name	Amount Paid
	\$

20.4

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
1.2	If yes, indicate premium earned on U.S. business only.	\$			0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$			0
1.3	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$			0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$			0
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned	\$			0
1.62	Total incurred claims	\$			0
1.63	Number of covered lives	\$			0
	All years prior to most current three years:				
1.64	Total premium earned	\$			0
1.65	Total incurred claims	\$			0
1.66	Number of covered lives	\$			0
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned	\$			0
1.72	Total incurred claims	\$			0
1.73	Number of covered lives	\$			0
	All years prior to most current three years:				
1.74	Total premium earned	\$			0
1.75	Total incurred claims	\$			0
1.76	Number of covered lives	\$			0
2.	Health Test:				
		1	2		
		Current Year	Prior Year		
2.1	Premium Numerator	\$	0	\$	0
2.2	Premium Denominator	\$	0	\$	(1,111,320,375)
2.3	Premium Ratio (2.1/2.2)		0.0%		0.0%
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	107,497,405	\$	108,891,946
2.6	Reserve Ratio (2.4/2.5)		0.0%		0.0%
3.1	Does the reporting entity have Separate Accounts?			Yes [<input checked="" type="checkbox"/> X]	No [<input type="checkbox"/>]
3.2	If yes, has a Separate Accounts statement been filed with this Department			Yes [<input checked="" type="checkbox"/> X]	No [<input type="checkbox"/>] N/A [<input type="checkbox"/>]
3.3	What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?	\$			0
3.4	State the authority under which Separate Accounts are maintained: Connecticut Insurance Department				
3.5	Was any of the reporting entity's Separate Accounts business reinsured as of December 31?			Yes [<input checked="" type="checkbox"/> X]	No [<input type="checkbox"/>]
3.6	Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?			Yes [<input checked="" type="checkbox"/> X]	No [<input type="checkbox"/>]
3.7	If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?"	\$			0
4.	For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:				
4.1	Amount of loss reserves established by these annuities during the current year:	\$			0
4.2	List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.				
		1	2		
		P&C Insurance Company and Location	Statement Value on Purchase Date of Annuities (i.e., Present Value)		
5.1	Do you act as a custodian for health savings accounts?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
5.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$			0
5.3	Do you act as an administrator for health savings accounts?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
5.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$			0
6.1	Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X] N/A [<input type="checkbox"/>]

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
			\$	\$	\$	\$

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

7.1	Direct premiums written	\$	314,619,455
7.2	Total incurred claims	\$	483,943,609
7.3	Number of covered lives		66,606

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

8.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [X]	No []
8.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes []	No []

Life, Accident and Health Companies Only:

9.1	Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)?"	Yes [X]	No []
9.2	Net reimbursement of such expenses between reporting entities:		
9.21	Paid	\$	27,866,714
9.22	Received	\$	0
10.1	Does the reporting entity write any guaranteed interest contracts?	Yes []	No [X]
10.2	If yes, what amount pertaining to these items is included in:		
10.21	Page 3, Line 1	\$	0
10.22	Page 4, Line 1	\$	0
11.	For stock reporting entities only:		
11.1	Total amount paid in by stockholders as surplus funds since organization of the reporting entity:	\$	1,074,376,405
12.	Total dividends paid stockholders since organization of the reporting entity:		
12.11	Cash	\$	48,100,000
12.12	Stock	\$	0
13.1	Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.	Yes []	No [X]
13.2	If yes, has the reporting entity completed the <i>Workers' Compensation Carve-Out Supplement</i> to the Annual Statement?	Yes []	No []
13.3	If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:		

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium	\$ 0	\$ 0	\$ 0
13.32 Paid claims	\$ 0	\$ 0	\$ 0
13.33 Claim liability and reserve (beginning of year)	\$ 0	\$ 0	\$ 0
13.34 Claim liability and reserve (end of year)	\$ 0	\$ 0	\$ 0
13.35 Incurred claims	\$ 0	\$ 0	\$ 0

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	\$ 0	\$ 0
13.42	\$25,000 — 99,999	\$ 0	\$ 0
13.43	\$100,000 — 249,999	\$ 0	\$ 0
13.44	\$250,000 — 999,999	\$ 0	\$ 0
13.45	\$1,000,000 or more	\$ 0	\$ 0

13.5	What portion of earned premium reported in 13.31, Column 1 was assumed from pools?	\$	0
------	--	----	---

Fraternal Benefit Societies Only:

14.	Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government?	Yes []	No []
15.	How often are meetings of the subordinate branches required to be held?		
16.	How are the subordinate branches represented in the supreme or governing body?		
17.	What is the basis of representation in the governing body?		

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

18.1

How often are regular meetings of the governing body held?

18.2

When was the last regular meeting of the governing body held?

18.3

When and where will the next regular or special meeting of the governing body be held?

18.4

How many members of the governing body attended the last regular meeting?

18.5

How many of the same were delegates of the subordinate branches?

19.

How are the expenses of the governing body defrayed?

20.

When and by whom are the officers and directors elected?

21.

What are the qualifications for membership?

22.

What are the limiting ages for admission?

23.

What is the minimum and maximum insurance that may be issued on any one life?

24.

Is a medical examination required before issuing a benefit certificate to applicants?

Yes [☐]

No [☐]

25.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Yes [☐]

No [☐]

26.1

Are notices of the payments required sent to the members?

Yes [☐]

No [☐]

N/A [☐]

26.2

If yes, do the notices state the purpose for which the money is to be used?

Yes [☐]

No [☐]

27.

What proportion of first and subsequent year's payments may be used for management expenses?

27.11

First Year

27.12

Subsequent Years

28.1

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses?

Yes [☐]

No [☐]

28.2

If so, what amount and for what purpose?

\$

29.1

Does the reporting entity pay an old age disability benefit?

Yes [☐]

No [☐]

29.2

If yes, at what age does the benefit commence?

30.1

Has the constitution or have the laws of the reporting entity been amended during the year?

Yes [☐]

No [☐]

30.2

If yes, when?

31.

Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time?

Yes [☐]

No [☐]

32.1

State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements?

Yes [☐]

No [☐]

32.2

If so, was an additional reserve included in Exhibit 5?

Yes [☐]

No [☐]

N/A [☐]

32.3

If yes, explain

33.1

Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year?

Yes [☐]

No [☐]

33.2

If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds?

Yes [☐]

No [☐]

N/A [☐]

34.

Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement?

Yes [☐]

No [☐]

35.1

Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes [☐]

No [☐]

35.2

If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
	\$

PHL VARIABLE INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.
\$000 omitted for amounts of life insurance

	1 2020	2 2019	3 2018	4 2017	5 2016
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4).....	11,842,601	12,620,457	13,185,452	13,897,207	14,855,560
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....	27,142,407	29,271,214	31,373,818	33,292,287	35,526,688
3. Credit life (Line 21, Col. 6).....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....	1,521,097	1,455,419	1,387,848	1,363,234	1,320,098
5. Industrial (Line 21, Col. 2).....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....					
7. Total (Line 21, Col. 10).....	40,506,105	43,347,090	45,947,118	48,552,728	51,702,346
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated.....					XXX.....
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....	2,495	82,579	79,542	128,581	154,076
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....		382,306	1,000,738	960,739	1,762,850
10. Credit life (Line 2, Col. 6).....					
11. Group (Line 2, Col. 9).....					
12. Industrial (Line 2, Col. 2).....					
13. Total (Line 2, Col. 10).....	2,495	464,885	1,080,280	1,089,320	1,916,926
Premium Income - Lines of Business (Exhibit 1-Part 1)					
14. Industrial life (Line 20.4, Col. 2).....					
15.1 Ordinary life insurance (Line 20.4, Col.. 3).....		(1,016,087,714)	154,362,549	186,154,960	267,568,077
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....		(98,025,566)	218,506,832	127,937,045	(1,332,580,440)
16. Credit life (group and individual) (Line 20.4, Col. 5).....					
17.1 Group life insurance (Line 20.4, Col. 6).....		2,792,907	6,292,490	6,830,418	7,245,724
17.2 Group annuities (Line 20.4, Col. 7).....					
18.1 A&H - group (Line 20.4, Col. 8).....					
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....					
18.3 A&H - other (Line 20.4, Col. 10).....					
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....					
20. Total.....	0	(1,111,320,373)	379,161,871	320,922,423	(1,057,766,639)
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)....	1,794,314,507	1,902,761,094	2,036,610,786	2,118,789,995	2,207,823,848
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	1,763,680,551	1,849,535,124	1,918,784,792	1,934,692,840	2,041,090,907
23. Aggregate life reserves (Page 3, Line 1).....	171,501,700	158,102,505	1,661,283,468	1,733,898,219	1,734,353,009
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1.....					XXX.....
24. Aggregate A&H reserves (Page 3, Line 2).....					
25. Deposit-type contract funds (Page 3, Line 3).....			56,772,399	70,904,777	92,500,399
26. Asset valuation reserve (Page 3, Line 24.01).....	15,226,123	14,998,346	13,861,475	14,157,029	15,975,800
27. Capital (Page 3, Lines 29 & 30).....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37).....	28,133,957	50,725,970	115,325,994	181,597,155	164,232,940
Cash Flow (Page 5)					
29. Net cash from operations (Line 11).....	(48,093,445)	(129,996,790)	(89,103,303)	(80,251,645)	26,556,380
Risk-Based Capital Analysis					
30. Total adjusted capital.....	33,321,348	61,559,234	131,687,469	198,379,560	182,848,783
31. Authorized control level risk-based capital.....	6,949,681	6,789,048	32,235,850	36,444,000	38,077,286
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1).....	83.3	87.0	86.9	86.5	85.3
33. Stocks (Lines 2.1 and 2.2).....	1.2	0.8	1.2	1.5	1.7
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....	3.1	2.5	1.4	0.2	
35. Real estate (Line 4.1, 4.2 and 4.3).....					
36. Cash, cash equivalents and short-term investments (Line 5).....	3.6	2.1	3.4	5.7	6.6
37. Contract loans (Line 6).....	5.1	5.0	4.6	4.2	3.7
38. Derivatives (Line 7).....	0.3	0.4	0.8	0.7	0.7
39. Other invested assets (Line 8).....	3.3	2.1	1.0	0.7	0.7
40. Receivables for securities (Line 9).....	0.1	0.2	0.8	0.4	1.4
41. Securities lending reinvested collateral assets (Line 10).....					
42. Aggregate write-ins for invested assets (Line 11).....					
43. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0

PHL VARIABLE INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Sch. D Summary, Line 12, Col. 1).....	5,010,211	3,019,704	2,986,494	2,564,355	
45. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1).....					
46. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1).....				10,240,612	16,538,517
47. Affiliated short-term investments (subtotal included in Sch. DA, Verif., Col. 5, Line 10).....					
48. Affiliated mortgage loans on real estate					
49. All other affiliated.....					
50. Total of above Lines 44 to 49.....	5,010,211	3,019,704	2,986,494	12,804,967	16,538,517
51. Total investment in parent included in Lines 44 to 49 above.....					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	17,379,480	3,049,315	1,755,253	53,161,601	116,575,360
53. Total admitted assets (Page 2, Line 28, Col. 3).....	5,625,549,166	5,931,061,660	5,914,125,314	6,319,314,038	6,386,821,705
Investment Data					
54. Net investment income (Exhibit of Net Investment Income).....	56,209,442	68,451,367	71,555,094	73,575,258	70,115,748
55. Realized capital gains (losses) (Page 4, Line 34, Column 1).....	(4,824,464)	(47,857,219)	2,766,213	(90,241,934)	(15,601,464)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....	3,130,898	(6,449,153)	838,524	50,653,148	(1,137,824)
57. Total of above Lines 54, 55 and 56.....	54,515,876	14,144,995	75,159,831	33,986,472	53,376,460
Benefits and Reserve Increase (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 & 8).....		545,759,277	731,409,618	680,401,027	795,057,715
59. Total contract/certificate benefits - A&H (Lines 13 & 14, Col. 6).....					
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2).....	(2,084,201)	(1,083,210,044)	(5,830,320)	(57,710,477)	47,729,319
61. Increase in A&H reserves (Line 19, Col. 6).....					
62. Dividends to policyholders and refunds to members (Line 30, Col 1).....					
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line (6) / (Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00.....		(6.9)	26.0	37.5	(13.7)
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.00.....	6.0	6.3	7.1	8.0	7.4
65. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....					
66. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....					
67. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....					
A&H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....					
69. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....					
70. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....					
71. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....					
Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72. Industrial life (Page 6.1, Col. 2).....					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12).....	1,180,237	(86,385,884)	(141,252,084)	(139,195,811)	(94,887,536)
74. Ordinary - individual annuities (Page 6, Col. 4).....	(408,896)	16,328,159	27,645,926	137,988,913	(119,582,975)
75. Ordinary - supplementary contracts.....	XXX	XXX	(253,992)	2,319,374	152,005,765
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7).....					
77. Group life (Page 6.2, Col. 1 less Col. 7 less Col. 9).....		8,768,004	9,652,593	35,353,093	8,378,954
78. Group annuities (Page 6, Col. 5).....			(285,386)	(2,430,682)	(253,965)
79. A&H - group (Page 6.5, Col. 3).....					
80. A&H - credit (Page 6.5, Col. 10).....					
81. A&H - other (Page 6.5, Col. 1 less Cols. 3 and 10).....					(846)
82. Aggregate of all other lines of business (Page 6, Col. 8).....					
83. Fraternal (Page 6, Col. 7).....					
84. Total (Page 6, Col. 1).....	771,341	(61,289,721)	(104,492,943)	34,034,887	(54,340,603)

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

If no, please explain:



DIRECT BUSINESS IN GRAND TOTAL DURING THE YEAR
NAIC Group Code....4736 NAIC Company Code....93548

LIFE INSURANCE

	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS					
1. Life insurance.....	314,619,455				314,619,455
2. Annuity considerations.....	4,233,081				4,233,081
3. Deposit-type contract funds.....		XXX		XXX	0
4. Other considerations.....					0
5. Totals (Sum of Lines 1 to 4).....	318,852,536	0	0	0	318,852,536
DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS					
Life insurance:					
6.1 Paid in cash or left on deposit.....					0
6.2 Applied to pay renewal premiums.....					0
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period.....					0
6.4 Other.....					0
6.5 Totals (Sum of Lines 6.1 to 6.4).....	0	0	0	0	0
Annuities:					
7.1 Paid in cash or left on deposit.....					0
7.2 Applied to provide paid-up annuities.....					0
7.3 Other.....					0
7.4 Totals (Sum of Lines 7.1 to 7.3).....	0	0	0	0	0
8. Grand Totals (Lines 6.5 + 7.4).....	0	0	0	0	0
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits.....	478,706,770				478,706,770
10. Matured endowments.....					0
11. Annuity benefits.....	101,539,296				101,539,296
12. Surrender values and withdrawals for life contracts.....	403,384,433				403,384,433
13. Aggregate write-ins for miscellaneous direct claims and benefits paid....	0	0	0	0	0
14. All other benefits, except accident and health.....	273,855				273,855
15. Totals.....	983,904,353	0	0	0	983,904,353

DETAILS OF WRITE-INS

1301.					0
1302.					0
1303.					0
1398. Summary of remaining write-ins for Line 13 from overflow page.....	0	0	0	0	0
1399. Total (Lines 1301 through 1303 plus 1398)(Line 13 above).....	0	0	0	0	0

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No. of Pols. & Certifs.	Amount	No. of Ind. Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No. of Pols. & Certifs.	Amount	No. of Pols. & Certifs.	Amount
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED										
16. Unpaid December 31, prior year.....	332	89,494,552							332	89,494,552
17. Incurred during current year.....	621	523,514,531							621	523,514,531
Settled during current year:										
18.1 By payment in full.....	477	478,980,625							477	478,980,625
18.2 By payment on compromised claims.....									0	0
18.3 Totals paid.....	477	478,980,625	0	0	0	0	0	0	477	478,980,625
18.4 Reduction by compromise.....									0	0
18.5 Amount rejected.....									0	0
18.6 Total settlements.....	477	478,980,625	0	0	0	0	0	0	477	478,980,625
19. Unpaid Dec. 31, current year (Lines 16 + 17 - 18.6).....	476	134,028,458	0	0	0	0	0	0	476	134,028,458
POLICY EXHIBIT					No. of Pol.					
20. In force December 31, prior year.....	73,335	41,699,487,194	(a)						73,335	41,699,487,194
21. Issued during year.....	13	2,495,000							13	2,495,000
22. Other changes to in force (Net).....	(6,777)	(2,897,297,853)							(6,777)	(2,897,297,853)
23. In force December 31 of current year.....	66,571	38,804,684,341	0	(a)	0	0	0	0	66,571	38,804,684,341

(a) Includes Individual Credit Life Insurance, prior year \$.....0 current year \$.....0.
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$.....0 current year \$.....0.
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$.....0 current year \$.....0.

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group policies (b).....					
24.1 Federal Employee Health Benefits Plan premium (b).....					
24.2 Credit (group and individual).....					
24.3 Collectively renewable policies/certificates (b).....					
24.4 Medicare Title XVIII exempt from state taxes or fees.....					
Other Individual Policies:					
25.1 Non-cancelable (b).....					
25.2 Guaranteed renewable (b).....					
25.3 Non-renewable for stated reasons only (b).....					
25.4 Other accident only.....					
25.5 All other (b).....					
25.6 Totals (Sum of Lines 25.1 to 25.5).....	0	0	0	0	0
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6).....	0	0	0	0	0

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

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	Number of		9 Amount of Insurance	Total Amount of Insurance
							7	8		
	Policies						Policies	Certificates		
1. In force end of prior year.....			73,927	41,891,673					1,455,419	43,347,092
2. Issued during year.....			13	2,495						2,495
3. Reinsurance assumed.....									65,678	65,678
4. Revived during year.....			54	49,708						49,708
5. Increased during year (net).....			226	24,436						24,436
6. Subtotals, Lines 2 to 5.....	0	0	293	76,639	0	0	0	0	65,678	142,317
7. Additions by dividends during year.....	XXX		XXX		XXX		XXX	XXX		0
8. Aggregate write-ins for increases.....	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8).....	0	0	74,220	41,968,312	0	0	0	0	1,521,097	43,489,409
Deductions during year:										
10. Death.....			422	508,165			XXX			508,165
11. Maturity.....							XXX			0
12. Disability.....							XXX			0
13. Expiry.....										0
14. Surrender.....			624	188,083						188,083
15. Lapse.....			5,745	2,240,121						2,240,121
16. Conversion.....			294	12,002			XXX	XXX	XXX	12,002
17. Decreased (net).....				34,933						34,933
18. Reinsurance.....										0
19. Aggregate write-ins for decreases.....	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19).....	0	0	7,085	2,983,304	0	0	0	0	0	2,983,304
21. In force end of year (b) (Line 9 minus Line 20).....	0	0	67,135	38,985,008	0	0	0	0	1,521,097	40,506,105
22. Reinsurance ceded end of year.....	XXX		XXX	38,985,008	XXX		XXX	XXX	1,521,097	40,506,105
23. Line 21 minus Line 22.....	XXX	0	XXX	0	XXX	(a)0	XXX	XXX	0	0

DETAILS OF WRITE-INS

0801.										0
0802.										0
0803.										0
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0	0	0	0	0	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above).....	0	0	0	0	0	0	0	0	0	0
1901.										0
1902.										0
1903.										0
1998. Summary of remaining write-ins for Line 19 from overflow page	0	0	0	0	0	0	0	0	0	0
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above).....	0	0	0	0	0	0	0	0	0	0

Life Accident and Health Companies Only:

(a) Group \$.....0; Individual \$.....0.

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates.....0 , amount, \$.....0.

Additional accidental death benefits included in life certificates were in amount \$.....0. Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []

If not, how are such expenses met?.....

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends.....	XXX.....	.....	XXX.....	.....
25. Other paid-up insurance.....	.....	.....	.....	.....
26. Debit ordinary insurance.....	XXX.....	XXX.....	.....	.....

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies-decreasing.....	.....	.....	.....	.....
28. Term policies-other.....	.....	.....	47,644	26,649,053
29. Other term insurance-decreasing.....	XXX.....	.....	XXX.....	.....
30. Other term insurance.....	XXX.....	.....	XXX.....	493,355
31. Totals (Lines 27 to 30).....	0	0	47,644	27,142,408
Reconciliation to Lines 2 and 21:				
32. Term additions.....	XXX.....	.....	XXX.....	.....
33. Totals, extended term insurance.....	XXX.....	XXX.....	.....	.....
34. Totals, whole life and endowment.....	13	2,495	19,491	11,842,601
35. Totals (Lines 31 to 34).....	13	2,495	67,135	38,985,009

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial.....	.....	.....	.....	.....
37. Ordinary.....	2,495	.....	38,985,008	.....
38. Credit Life (Group and Individual).....	.....	.....	.....	.....
39. Group.....	.....	.....	1,521,097	.....
40. Totals (Lines 36 to 39).....	2,495	0	40,506,105	0

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies.....	XXX.....	.....	XXX.....	.....
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis.....	XXX.....	.....	XXX.....
43. Federal Employees' Group Life Insurance included in Line 21.....
44. Servicemen's Group Life Insurance included in Line 21.....
45. Group Permanent Insurance included in Line 21.....

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies.....	5,700
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 0
47.2 0

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance\
48. Waiver of Premium.....	4,084	3,261,784	.....	.....	.....	.....
49. Disability Income.....
50. Extended Benefits.....	XXX.....	XXX.....	.....	.....	.....	.....
51. Other.....
52. Total.....	0	(a).....0	4,084	(a).....3,261,784	0	(a).....0	0	(a).....0

(a) See the Annual Audited Financial Reports section of the Annual Statement Instructions.

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE
AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS,
ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year.....	830	346		
2. Issued during year.....	46	52		
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	876	398	0	0
Deductions during year:				
6. Decreased (net).....	42	30		
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	42	30	0	0
9. In force end of year (line 5 minus line 8).....	834	368	0	0
10. Amount on deposit.....		(a) 20,186,387		(a)
11. Income now payable.....				
12. Amount of income payable.....	(a) 7,343,648	(a) 4,872,076	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year.....	1,018	52,122		
2. Issued during year.....		18		
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	1,018	52,140	0	0
Deductions during year:				
6. Decreased (net).....	160	3,922		
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	160	3,922	0	0
9. In force end of year (Line 5 minus Line 8).....	858	48,218	0	0
Income now payable:				
10. Amount of income payable.....	(a) 8,625,626	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance.....	XXX	(a) 2,855,288,985	XXX	(a)
Deferred not fully paid:				
12. Account balance.....	XXX	(a) 1,212,327,151	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in force	3 Policies	4 Premiums in force	5 Policies	6 Premiums in force
1. In force end of prior year.....						
2. Issued during year.....						
3. Reinsurance assumed.....						
4. Increased during year (net).....		XXX		XXX		XXX
5. Total (Lines 1 to 4).....	0	XXX	0	XXX	0	XXX
Deductions during year:						
6. Conversions.....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net).....		XXX		XXX		XXX
8. Reinsurance ceded.....		XXX		XXX		XXX
9. Totals (Lines 6 to 8).....	0	XXX	0	XXX	0	XXX
10. In force end of year (Line 5 minus Line 9)....	0	(a)	0	(a)	0	(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year.....		
2. Issued during year.....		
3. Reinsurance assumed.....		
4. Increased during year (net).....		
5. Total (Lines 1 to 4).....	0	0
Deductions during year:		
6. Decreased (net).....		
7. Reinsurance ceded.....		
8. Totals (Lines 6 and 7).....	0	0
9. In force end of year (Line 5 minus Line 8).....	0	0
10. Amount of account balance.....	(a)	(a)

(a) See the Annual Audited Financial Reports section of the Annual Statement Instructions.

PHL VARIABLE INSURANCE COMPANY
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

Interest Maintenance Reserve

	1 Amount
1. Reserve as of December 31, prior year.....	32,658,509
2. Current year's realized pre-tax capital gains/(losses) of \$.....7,546,661 transferred into the reserve net of taxes of \$.....1,584,799.....	5,961,862
3. Adjustment for current year's liability gains/(losses) released from the reserve.....	0
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3).....	38,620,371
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4).....	3,447,516
6. Reserve as of December 31, current year (Line 4 minus Line 5).....	35,172,855

Amortization

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released from the Reserve	4 Balance Before Reduction for the Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2020.....	3,149,051	298,465		3,447,516
2. 2021.....	3,041,941	338,409		3,380,350
3. 2022.....	2,931,495	343,727		3,275,222
4. 2023.....	2,835,625	337,720		3,173,345
5. 2024.....	2,785,261	332,876		3,118,137
6. 2025.....	2,512,973	328,674		2,841,647
7. 2026.....	2,072,620	321,328		2,393,948
8. 2027.....	1,638,462	300,824		1,939,286
9. 2028.....	1,248,651	282,996		1,531,647
10. 2029.....	840,765	266,633		1,107,398
11. 2030.....	651,657	246,296		897,953
12. 2031.....	632,151	229,627		861,778
13. 2032.....	640,836	215,192		856,028
14. 2033.....	633,783	202,482		836,265
15. 2034.....	649,071	185,034		834,105
16. 2035.....	661,161	169,117		830,278
17. 2036.....	649,951	165,699		815,650
18. 2037.....	634,325	172,620		806,945
19. 2038.....	609,573	173,879		783,452
20. 2039.....	569,642	184,492		754,134
21. 2040.....	527,756	187,872		715,628
22. 2041.....	501,956	178,271		680,227
23. 2042.....	460,582	144,841		605,423
24. 2043.....	432,318	117,877		550,195
25. 2044.....	399,930	86,530		486,460
26. 2045.....	347,705	54,632		402,337
27. 2046.....	264,548	33,704		298,252
28. 2047.....	185,618	26,810		212,428
29. 2048.....	110,839	19,150		129,989
30. 2049.....	38,265	12,256		50,521
31. 2050 and Later.....		3,830		3,830
32. Total (Lines 1 to 31).....	32,658,511	5,961,862	0	38,620,374

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year.....	11,639,346	249,745	11,889,091	141,037	2,968,218	3,109,255	14,998,346
2. Realized capital gains/(losses) net of taxes - General Account.....	(6,669,586)	(12,373)	(6,681,959)	(94,334)	(5,148)	(99,482)	(6,781,441)
3. Realized capital gains/(losses) net of taxes - Separate Accounts.....			0			0	0
4. Unrealized capital gains/(losses) - net of deferred taxes - General Account.....	584,372		584,372	29,689	2,037,578	2,067,267	2,651,639
5. Unrealized capital gains/(losses) - net of deferred taxes - Separate Accounts.....			0			0	0
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves.....			0			0	0
7. Basic contribution.....	2,463,829	86,741	2,550,570		26,511	26,511	2,577,081
8. Accumulated balances (Lines 1 through 5, minus 6 plus 7).....	8,017,961	324,112	8,342,074	76,393	5,027,159	5,103,552	13,445,625
9. Maximum reserve.....	17,800,802	455,237	18,256,038	78,040	7,267,346	7,345,386	25,601,424
10. Reserve objective.....	13,328,860	349,832	13,678,692	76,748	7,210,086	7,286,834	20,965,526
11. 20% of (Line 10 minus Line 8).....	1,062,180	5,144	1,067,324	71	436,585	436,656	1,503,980
12. Balance before transfers (Lines 8 + 11).....	9,080,141	329,256	9,409,397	76,464	5,463,744	5,540,208	14,949,606
13. Transfers.....			0			0	0
14. Voluntary contribution.....			0			0	0
15. Adjustment down to maximum/up to zero.....	276,517		276,517			0	276,517
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15).....	9,356,658	329,256	9,685,914	76,464	5,463,744	5,540,208	15,226,123

ASSET VALUATION RESERVE

Basic Contribution, Reserve Objective and Maximum Reserve Calculations

Default Component

Line Number	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols. 4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1		Exempt obligations.....	45,170,718	XXX	XXX	45,170,718	0.0000	0	0.0000	0	0.0000	0
2.1	1	NAIC Designation Category 1.A.....	65,234,725	XXX	XXX	65,234,725	0.0005	32,617	0.0016	104,376	0.0033	215,275
2.2	1	NAIC Designation Category 1.B.....	80,504,277	XXX	XXX	80,504,277	0.0005	40,252	0.0016	128,807	0.0033	265,664
2.3	1	NAIC Designation Category 1.C.....	71,093,870	XXX	XXX	71,093,870	0.0005	35,547	0.0016	113,750	0.0033	234,610
2.4	1	NAIC Designation Category 1.D.....	204,381,158	XXX	XXX	204,381,158	0.0005	102,191	0.0016	327,010	0.0033	674,458
2.5	1	NAIC Designation Category 1.E.....	42,887,955	XXX	XXX	42,887,955	0.0005	21,444	0.0016	68,621	0.0033	141,530
2.6	1	NAIC Designation Category 1.F.....	170,900,885	XXX	XXX	170,900,885	0.0005	85,450	0.0016	273,441	0.0033	563,973
2.7	1	NAIC Designation Category 1.G.....	122,306,303	XXX	XXX	122,306,303	0.0005	61,153	0.0016	195,690	0.0033	403,611
2.8		Subtotal NAIC (2.1+2.2+2.3+2.4+2.5+2.6+2.7).....	757,309,174	XXX	XXX	757,309,174	XXX	378,655	XXX	1,211,695	XXX	2,499,120
3.1	2	NAIC Designation Category 2.A.....	113,964,474	XXX	XXX	113,964,474	0.0021	239,325	0.0064	729,373	0.0106	1,208,023
3.2	2	NAIC Designation Category 2.B.....	187,572,964	XXX	XXX	187,572,964	0.0021	393,903	0.0064	1,200,467	0.0106	1,988,273
3.3	2	NAIC Designation Category 2.C.....	154,046,663	XXX	XXX	154,046,663	0.0021	323,498	0.0064	985,899	0.0106	1,632,895
3.4		Subtotal NAIC (3.1+3.2+3.3).....	455,584,102	XXX	XXX	455,584,102	XXX	956,727	XXX	2,915,738	XXX	4,829,191
4.1	3	NAIC Designation Category 3.A.....	8,733,306	XXX	XXX	8,733,306	0.0099	86,460	0.0263	229,686	0.0376	328,372
4.2	3	NAIC Designation Category 3.B.....	26,493,169	XXX	XXX	26,493,169	0.0099	262,282	0.0263	696,770	0.0376	996,143
4.3	3	NAIC Designation Category 3.C.....	9,677,475	XXX	XXX	9,677,475	0.0099	95,807	0.0263	254,518	0.0376	363,873
4.4		Subtotal NAIC (4.1+4.2+4.3).....	44,903,950	XXX	XXX	44,903,950	XXX	444,549	XXX	1,180,974	XXX	1,688,389
5.1	4	NAIC Designation Category 4.A.....	7,902,502	XXX	XXX	7,902,502	0.0245	193,611	0.0572	452,023	0.0817	645,634
5.2	4	NAIC Designation Category 4.B.....	3,545,777	XXX	XXX	3,545,777	0.0245	86,872	0.0572	202,818	0.0817	289,690
5.3	4	NAIC Designation Category 4.C.....	3,421,134	XXX	XXX	3,421,134	0.0245	83,818	0.0572	195,689	0.0817	279,507
5.4		Subtotal NAIC (5.1+5.2+5.3).....	14,869,413	XXX	XXX	14,869,413	XXX	364,301	XXX	850,530	XXX	1,214,831
6.1	5	NAIC Designation Category 5.A.....		XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
6.2	5	NAIC Designation Category 5.B.....	2,734,579	XXX	XXX	2,734,579	0.0630	172,278	0.1128	308,460	0.1880	514,101
6.3	5	NAIC Designation Category 5.C.....	650,994	XXX	XXX	650,994	0.0630	41,013	0.1128	73,432	0.1880	122,387
6.4		Subtotal NAIC (6.1+6.2+6.3).....	3,385,572	XXX	XXX	3,385,572	XXX	213,291	XXX	381,893	XXX	636,488
7	6	NAIC 6.....	22,274,230	XXX	XXX	22,274,230	0.0000	0	0.2370	5,278,992	0.2370	5,278,992
8		Total unrated multi-class securities acquired by conversion.....		XXX	XXX	0	XXX		XXX		XXX	
9		Total long-term bonds (1+2.8+3.4+4.4+5.4+6.4+7+8).....	1,343,497,159	XXX	XXX	1,343,497,159	XXX	2,357,522	XXX	11,819,822	XXX	16,147,011
PREFERRED STOCKS												
10	1	Highest quality.....	5,414,625	XXX	XXX	5,414,625	0.0005	2,707	0.0016	8,663	0.0033	17,868
11	2	High quality.....	5,750,000	XXX	XXX	5,750,000	0.0021	12,075	0.0064	36,800	0.0106	60,950
12	3	Medium quality.....	750,000	XXX	XXX	750,000	0.0099	7,425	0.0263	19,725	0.0376	28,200
13	4	Low quality.....		XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
14	5	Lower quality.....	1,316,670	XXX	XXX	1,316,670	0.0630	82,950	0.1128	148,520	0.1880	247,534
15	6	In or near default.....	5,450,000	XXX	XXX	5,450,000	0.0000	0	0.2370	1,291,650	0.2370	1,291,650
16		Affiliated life with AVR.....		XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
17		Total preferred stocks (sum of Lines 10 through 16).....	18,681,295	XXX	XXX	18,681,295	XXX	105,158	XXX	1,505,359	XXX	1,646,202

ASSET VALUATION RESERVE (continued)

Basic Contribution, Reserve Objective and Maximum Reserve Calculations

Default Component

Line Number	NAIC Desig- nation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols. 4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
31		SHORT-TERM BONDS										
	18	Exempt obligations.....		XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
	19.1	1 NAIC Designation Category 1.A.....		XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
	19.2	1 NAIC Designation Category 1.B.....		XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
	19.3	1 NAIC Designation Category 1.C.....		XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
	19.4	1 NAIC Designation Category 1.D.....	1,557,179	XXX	XXX	1,557,179	0.0005	779	0.0016	2,491	0.0033	5,139
	19.5	1 NAIC Designation Category 1.E.....		XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
	19.6	1 NAIC Designation Category 1.F.....		XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
	19.7	1 NAIC Designation Category 1.G.....		XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
	19.8	Subtotal NAIC (19.1+19.2+19.3+19.4+19.5+19.6+19.7).....	1,557,179	XXX	XXX	1,557,179	XXX	779	XXX	2,491	XXX	5,139
	20.1	2 NAIC Designation Category 2.A.....		XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
	20.2	2 NAIC Designation Category 2.B.....		XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
	20.3	2 NAIC Designation Category 2.C.....		XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
	20.4	Subtotal NAIC (20.1+20.2+20.3).....	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
	21.1	3 NAIC Designation Category 3.A.....		XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
	21.2	3 NAIC Designation Category 3.B.....		XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
	21.3	3 NAIC Designation Category 3.C.....		XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
	21.4	Subtotal NAIC (21.1+21.2+21.3).....	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
	22.1	4 NAIC Designation Category 4.A.....		XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
	22.2	4 NAIC Designation Category 4.B.....		XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
	22.3	4 NAIC Designation Category 4.C.....		XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
	22.4	Subtotal NAIC (22.1+22.2+22.3).....	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
	23.1	5 NAIC Designation Category 5.A.....		XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
	23.2	5 NAIC Designation Category 5.B.....		XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
	23.3	5 NAIC Designation Category 5.C.....		XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
	23.4	Subtotal NAIC (23.1+23.2+23.3).....	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
	24	6 NAIC 6.....		XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
	25	Total short-term bonds (18+19.8+20.4+21.4+22.4+23.4+24).....	1,557,179	XXX	XXX	1,557,179	XXX	779	XXX	2,491	XXX	5,139
		DERIVATIVE INSTRUMENTS										
	26	Exchange traded.....		XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
	27	1 Highest quality.....	4,532,610	XXX	XXX	4,532,610	0.0005	2,266	0.0016	7,252	0.0033	14,958
	28	2 High quality.....		XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
	29	3 Medium quality.....		XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
	30	4 Low quality.....		XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
	31	5 Lower quality.....		XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
	32	6 In or near default.....		XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
	33	Total derivative instruments.....	4,532,610	XXX	XXX	4,532,610	XXX	2,266	XXX	7,252	XXX	14,958
	34	Total (Lines 9 + 17 + 25 + 33).....	1,368,268,243	XXX	XXX	1,368,268,243	XXX	2,465,724	XXX	13,334,925	XXX	17,813,310

ASSET VALUATION RESERVE (continued)

Basic Contribution, Reserve Objective and Maximum Reserve Calculations

Default Component

Line Number	NAIC Desig- nation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols. 4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
		MORTGAGE LOANS										
		In good standing:										
35		Farm mortgages - CM1 - highest quality.....			XXX.....	.....0	.....0.0011	.....0	.....0.0057	.....0	.....0.0074	.....0
36		Farm mortgages - CM2 - high quality.....			XXX.....	.....0	.....0.0040	.....0	.....0.0114	.....0	.....0.0149	.....0
37		Farm mortgages - CM3 - medium quality.....			XXX.....	.....0	.....0.0069	.....0	.....0.0200	.....0	.....0.0257	.....0
38		Farm mortgages - CM4 - low medium quality.....			XXX.....	.....0	.....0.0120	.....0	.....0.0343	.....0	.....0.0428	.....0
39		Farm mortgages - CM5 - low quality.....			XXX.....	.....0	.....0.0183	.....0	.....0.0486	.....0	.....0.0628	.....0
40		Residential mortgages-insured or guaranteed.....			XXX.....	.....0	.....0.0003	.....0	.....0.0007	.....0	.....0.0011	.....0
41		Residential mortgages-all other.....			XXX.....	.....0	.....0.0015	.....0	.....0.0034	.....0	.....0.0046	.....0
42		Commercial mortgages-insured or guaranteed.....			XXX.....	.....0	.....0.0003	.....0	.....0.0007	.....0	.....0.0011	.....0
43		Commercial mortgages-all other - CM1 - highest quality.....	40,007,871		XXX.....	40,007,871	.....0.0011	44,009	.....0.0057	228,045	.....0.0074	296,058
44		Commercial mortgages-all other - CM2 - high quality.....	10,683,104		XXX.....	10,683,104	.....0.0040	42,732	.....0.0114	121,787	.....0.0149	159,178
45		Commercial mortgages-all other - CM3 - medium quality.....			XXX.....	.....0	.....0.0069	.....0	.....0.0200	.....0	.....0.0257	.....0
46		Commercial mortgages-all other - CM4 - low medium quality.....			XXX.....	.....0	.....0.0120	.....0	.....0.0343	.....0	.....0.0428	.....0
47		Commercial mortgages-all other - CM5 - low quality.....			XXX.....	.....0	.....0.0183	.....0	.....0.0486	.....0	.....0.0628	.....0
		Overdue, not in process:										
48		Farm mortgages.....			XXX.....	.....0	.....0.0480	.....0	.....0.0868	.....0	.....0.1371	.....0
49		Residential mortgages-insured or guaranteed.....			XXX.....	.....0	.....0.0006	.....0	.....0.0014	.....0	.....0.0023	.....0
50		Residential mortgages-all other.....			XXX.....	.....0	.....0.0029	.....0	.....0.0066	.....0	.....0.0103	.....0
51		Commercial mortgages-insured or guaranteed.....			XXX.....	.....0	.....0.0006	.....0	.....0.0014	.....0	.....0.0023	.....0
52		Commercial mortgages-all other.....			XXX.....	.....0	.....0.0480	.....0	.....0.0868	.....0	.....0.1371	.....0
		In process of foreclosure:										
53		Farm mortgages.....			XXX.....	.....0	.....0.0000	.....0	.....0.1942	.....0	.....0.1942	.....0
54		Residential mortgages-insured or guaranteed.....			XXX.....	.....0	.....0.0000	.....0	.....0.0046	.....0	.....0.0046	.....0
55		Residential mortgages-all other.....			XXX.....	.....0	.....0.0000	.....0	.....0.0149	.....0	.....0.0149	.....0
56		Commercial mortgages-insured or guaranteed.....			XXX.....	.....0	.....0.0000	.....0	.....0.0046	.....0	.....0.0046	.....0
57		Commercial mortgages-all other.....			XXX.....	.....0	.....0.0000	.....0	.....0.1942	.....0	.....0.1942	.....0
58		Total Schedule B mortgages (sum of Lines 35 through 57).....	50,690,975	.....0	XXX.....	50,690,975	XXX.....	86,741	XXX.....	349,832	XXX.....	455,236
59		Schedule DA mortgages.....			XXX.....	.....0	.....0.0034	.....0	.....0.0114	.....0	.....0.0149	.....0
60		Total mortgage loans on real estate (Lines 58 + 59).....	50,690,975	.....0	XXX.....	50,690,975	XXX.....	86,741	XXX.....	349,832	XXX.....	455,236

ASSET VALUATION RESERVE
Basic Contribution, Reserve Objective and Maximum Reserve Calculations
Equity and Other Invested Asset Component

Line Number	NAIC Desig- nation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols. 4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
COMMON STOCK												
1		Unaffiliated public.....		XXX.....	XXX.....	.....0	.....0.0000	.....0	(a).....0.1580	.....0	(a).....0.1580	.....0
2		Unaffiliated private.....	383,336	XXX.....	XXX.....	383,336	.....0.0000	.....0	.....0.1945	74,559	.....0.1945	74,559
3		Federal Home Loan Bank.....	358,900	XXX.....	XXX.....	358,900	.....0.0000	.....0	.....0.0061	2,189	.....0.0097	3,481
4		Affiliated life with AVR.....		XXX.....	XXX.....	.....0	.....0.0000	.....0	.....0.0000	.....0	.....0.0000	.....0
Affiliated Investment Subsidiary:												
5		Fixed income exempt obligations.....				.....0	XXX.....		XXX.....		XXX.....	
6		Fixed income highest quality.....				.....0	XXX.....		XXX.....		XXX.....	
7		Fixed income high quality.....				.....0	XXX.....		XXX.....		XXX.....	
8		Fixed income medium quality.....				.....0	XXX.....		XXX.....		XXX.....	
9		Fixed income low quality.....				.....0	XXX.....		XXX.....		XXX.....	
10		Fixed income lower quality.....				.....0	XXX.....		XXX.....		XXX.....	
11		Fixed income in or near default.....				.....0	XXX.....		XXX.....		XXX.....	
12		Unaffiliated common stock public.....				.....0	.....0.0000	.....0	(a).....0.1580	.....0	(a).....0.1580	.....0
13		Unaffiliated common stock private.....				.....0	.....0.0000	.....0	.....0.1945	.....0	.....0.1945	.....0
14		Real estate.....				.....0	(b).....	.....0	(b).....	.....0	(b).....	.....0
15		Affiliated - certain other (see SVO Purposes and Procedures Manual).....		XXX.....	XXX.....	.....0	.....0.0000	.....0	.....0.1580	.....0	.....0.1580	.....0
16		Affiliated - all other.....		XXX.....	XXX.....	.....0	.....0.0000	.....0	.....0.1945	.....0	.....0.1945	.....0
17		Total common stock (sum of Lines 1 through 16).....	742,236	.....0	.....0	742,236	XXX.....	.....0	XXX.....	76,748	XXX.....	78,040
REAL ESTATE												
18		Home office property (General Account only).....				.....0	.....0.0000	.....0	.....0.0912	.....0	.....0.0912	.....0
19		Investment properties.....				.....0	.....0.0000	.....0	.....0.0912	.....0	.....0.0912	.....0
20		Properties acquired in satisfaction of debt.....				.....0	.....0.0000	.....0	.....0.1337	.....0	.....0.1337	.....0
21		Total real estate (sum of Lines 18 through 20).....	.....0	.....0	.....0	.....0	XXX.....	.....0	XXX.....	.....0	XXX.....	.....0
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22		Exempt obligations.....		XXX.....	XXX.....	.....0	.....0.0000	.....0	.....0.0000	.....0	.....0.0000	.....0
23	1	Highest quality.....		XXX.....	XXX.....	.....0	.....0.0005	.....0	.....0.0016	.....0	.....0.0033	.....0
24	2	High quality.....	2,000,000	XXX.....	XXX.....	2,000,000	.....0.0021	4,200	.....0.0064	12,800	.....0.0106	21,200
25	3	Medium quality.....		XXX.....	XXX.....	.....0	.....0.0099	.....0	.....0.0263	.....0	.....0.0376	.....0
26	4	Low quality.....		XXX.....	XXX.....	.....0	.....0.0245	.....0	.....0.0572	.....0	.....0.0817	.....0
27	5	Lower quality.....		XXX.....	XXX.....	.....0	.....0.0630	.....0	.....0.1128	.....0	.....0.1880	.....0
28	6	In or near default.....		XXX.....	XXX.....	.....0	.....0.0000	.....0	.....0.2370	.....0	.....0.2370	.....0
29		Total with bond characteristics (sum of Lines 22 through 28).....	2,000,000	XXX.....	XXX.....	2,000,000	XXX.....	4,200	XXX.....	12,800	XXX.....	21,200

ASSET VALUATION RESERVE (continued)
Basic Contribution, Reserve Objective and Maximum Reserve Calculations
Equity and Other Invested Asset Component

Line Number	NAIC Desig- nation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols. 4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
30	1	Highest quality.....	6,054,336	XXX	XXX	6,054,336	0.0005	3,027	0.0016	9,687	0.0033	19,979
31	2	High quality.....	9,182,771	XXX	XXX	9,182,771	0.0021	19,284	0.0064	58,770	0.0106	97,337
32	3	Medium quality.....		XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
33	4	Low quality.....		XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
34	5	Lower quality.....		XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
35	6	In or near default.....		XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
36		Affiliated life with AVR.....		XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
37		Total with preferred stock characteristics (sum of Lines 30 through 36).....	15,237,108	XXX	XXX	15,237,108	XXX	22,311	XXX	68,457	XXX	117,317
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing Affiliated:										
38		Mortgages - CM1 - highest quality.....			XXX	0	0.0011	0	0.0057	0	0.0074	0
39		Mortgages - CM2 - high quality.....			XXX	0	0.0040	0	0.0114	0	0.0149	0
40		Mortgages - CM3 - medium quality.....			XXX	0	0.0069	0	0.0200	0	0.0257	0
41		Mortgages - CM4 - low medium quality.....			XXX	0	0.0120	0	0.0343	0	0.0428	0
42		Mortgages - CM5 - low quality.....			XXX	0	0.0183	0	0.0486	0	0.0628	0
43		Residential mortgages-insured or guaranteed.....			XXX	0	0.0003	0	0.0007	0	0.0011	0
44		Residential mortgages-all other.....		XXX	XXX	0	0.0015	0	0.0034	0	0.0046	0
45		Commercial mortgages-insured or guaranteed.....			XXX	0	0.0003	0	0.0007	0	0.0011	0
		Overdue, Not in Process Affiliated:										
46		Farm mortgages.....			XXX	0	0.0480	0	0.0868	0	0.1371	0
47		Residential mortgages-insured or guaranteed.....			XXX	0	0.0006	0	0.0014	0	0.0023	0
48		Residential mortgages-all other.....			XXX	0	0.0029	0	0.0066	0	0.0103	0
49		Commercial mortgages-insured or guaranteed.....			XXX	0	0.0006	0	0.0014	0	0.0023	0
50		Commercial mortgages-all other.....			XXX	0	0.0480	0	0.0868	0	0.1371	0
		In Process of foreclosure Affiliated:										
51		Farm mortgages.....			XXX	0	0.0000	0	0.1942	0	0.1942	0
52		Residential mortgages-insured or guaranteed.....			XXX	0	0.0000	0	0.0046	0	0.0046	0
53		Residential mortgages-all other.....			XXX	0	0.0000	0	0.0149	0	0.0149	0
54		Commercial mortgages-insured or guaranteed.....			XXX	0	0.0000	0	0.0046	0	0.0046	0
55		Commercial mortgages-all other.....			XXX	0	0.0000	0	0.1942	0	0.1942	0
56		Total Affiliated (Sum of Lines 38 through 55).....	0	0	XXX	0	XXX	0	XXX	0	XXX	0
57		Unaffiliated - In Good Standing with Covenants.....			XXX	0	(c)	0	(c)	0	(c)	0
58		Unaffiliated - In Good Standing Defeased with Government Securities.....			XXX	0	0.0011	0	0.0057	0	0.0074	0
59		Unaffiliated - In Good Standing Primarily Senior.....			XXX	0	0.0040	0	0.0114	0	0.0149	0
60		Unaffiliated - In Good Standing All Other.....			XXX	0	0.0069	0	0.0200	0	0.0257	0
61		Unaffiliated - Overdue, Not in Process.....			XXX	0	0.0480	0	0.0868	0	0.1371	0
62		Unaffiliated - In Process of Foreclosure.....			XXX	0	0.0000	0	0.1942	0	0.1942	0
63		Total Unaffiliated (Sum of Lines 57 through 62).....	0	0	XXX	0	XXX	0	XXX	0	XXX	0
64		Total with Mortgage Loan Characteristics (Lines 56 + 63).....	0	0	XXX	0	XXX	0	XXX	0	XXX	0

ASSET VALUATION RESERVE (continued)

Basic Contribution, Reserve Objective and Maximum Reserve Calculations

Equity and Other Invested Asset Component

Line Number	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5	6	7	8	9	10
							Factor	Amount (Cols. 4 x 5)	Factor	Amount (Cols. 4 x 7)	Factor	Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
65		Unaffiliated public.....		XXX	XXX	0	0.0000	0	(a).....0.1580	0	(a).....0.1580	0
66		Unaffiliated private.....	36,652,077	XXX	XXX	36,652,077	0.0000	0	0.1945	7,128,829	0.1945	7,128,829
67		Affiliated life with AVR.....		XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
68		Affiliated certain other (see SVO Purposes and Procedures Manual).....		XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
69		Affiliated other - all other.....		XXX	XXX	0	0.0000	0	0.1945	0	0.1945	0
70		Total with Common Stock Characteristics (Sum of Lines 65 through 69).....	36,652,077	XXX	XXX	36,652,077	XXX	0	XXX	7,128,829	XXX	7,128,829
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71		Home office property (general account only).....				0	0.0000	0	0.0912	0	0.0912	0
72		Investment properties.....				0	0.0000	0	0.0912	0	0.0912	0
73		Properties acquired in satisfaction of debt.....				0	0.0000	0	0.1337	0	0.1337	0
74		Total with Real Estate Characteristics (Sum of Lines 71 through 73).....	0	0	0	0	XXX	0	XXX	0	XXX	0
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
75		Guaranteed federal low income housing tax credit.....				0	0.0003	0	0.0006	0	0.0010	0
76		Non-guaranteed federal low income housing tax credit.....				0	0.0063	0	0.0120	0	0.0190	0
77		Guaranteed state low income housing tax credit.....				0	0.0003	0	0.0006	0	0.0010	0
78		Non-guaranteed state low income housing tax credit.....				0	0.0063	0	0.0120	0	0.0190	0
79		All other low income housing tax credit.....				0	0.0273	0	0.0600	0	0.0975	0
80		Total LIHTC (Sum of Lines 75 through 79).....	0	0	0	0	XXX	0	XXX	0	XXX	0
		ALL OTHER INVESTMENTS										
81		NAIC 1 working capital finance investments.....		XXX		0	0.0000	0	0.0042	0	0.0042	0
82		NAIC 2 working capital finance investments.....		XXX		0	0.0000	0	0.0137	0	0.0137	0
83		Other invested assets - Schedule BA.....		XXX		0	0.0000	0	0.1580	0	0.1580	0
84		Other short-term invested assets - Schedule DA.....		XXX		0	0.0000	0	0.1580	0	0.1580	0
85		Total All Other (sum of Lines 81, 82, 83 and 84).....	0	XXX	0	0	XXX	0	XXX	0	XXX	0
86		Total Other Invested Assets - Schedule BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85).....	53,889,184	0	0	53,889,184	XXX	26,511	XXX	7,210,086	XXX	7,267,346

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).

(b) Determined using same factors and breakdowns used for directly owned real estate.

(c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE (continued)

Basic Contributions, Reserve Objective and Maximum Reserve Calculations

Replications (Synthetic) Assets

1	2	3	4	5	6	7	8	9
RSAT Number	Type	CUSIP	Description of Asset(s)	NAIC Designation or Other Description of Asset	Value of Asset	AVR Basic Contribution	AVR Reserve Objective	AVR Maximum Reserve

NONE

PHL VARIABLE INSURANCE COMPANY
SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year,
and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted

CLAIMS DISPOSED OF DURING CURRENT YEAR

Death Claims - Ordinary

T7535257.....	T7535257.....	.....FL.....	.....2018.....	.....50,000.....	.....	.....	Material Misrepresentation.....
T7528729.....	T7528729.....	.....OH.....	.....2018.....	.....50,000.....	.....	.....	Material Misrepresentation.....
T7548613.....	T7548613.....	.....MI.....	.....2017.....	.....100,000.....	.....	.....	Material Misrepresentation.....
T7549181.....	T7549181.....	.....GA.....	.....2018.....	.....300,000.....	.....	.....	Material Misrepresentation.....
T7548513.....	T7548513.....	.....TX.....	.....2017.....	.....125,000.....	.....	.....	Material Misrepresentation.....
0199999. Death Claims - Ordinary.....				.....625,000.....	.....0.....	.....0.....	.....XXX.....
0599999. Subtotal - Disposed Death Claims.....				.....625,000.....	.....0.....	.....0.....	.....XXX.....
2699999. Subtotal - Claims Disposed of During Current Year.....				.....625,000.....	.....0.....	.....0.....	.....XXX.....

CLAIMS RESISTED DURING CURRENT YEAR

Death Claims - Ordinary

T7572599.....	T7572599.....	.....SC.....	.....2020.....	.....150,000.....	.....	.....2,062.....	Material Misrepresentation.....
2799999. Death Claims - Ordinary.....				.....150,000.....	.....0.....	.....2,062.....	.....XXX.....
3199999. Subtotal - Resisted Death Claims.....				.....150,000.....	.....0.....	.....2,062.....	.....XXX.....
5299999. Subtotal - Claims Resisted of During Current Year.....				.....150,000.....	.....0.....	.....2,062.....	.....XXX.....
5399999. Totals.....				.....775,000.....	.....0.....	.....2,062.....	.....XXX.....

Sch. H - Pt. 1
NONE

Sch. H - Pt. 2
NONE

Sch. H - Pt. 3
NONE

Sch. H - Pt. 4
NONE

Sch. H - Pt. 5
NONE

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities
Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Type of Business Assumed	Amount of In Force at End of Year	Reserve	Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld under Coinsurance
General Account - Affiliates - U.S. - Other												
67814.....	06-0493340....	06/30/2015	NASSAU LIFE INS CO.....	NY.....	MCO/I.....	OL.....	1,521,096,800		5,837,766		1,115,379,588	
0299999.	Total - General Account - Affiliates - U.S. - Other.....						1,521,096,800	0	5,837,766	0	1,115,379,588	0
0399999.	Total - General Account - Affiliates - U.S. - Totals.....						1,521,096,800	0	5,837,766	0	1,115,379,588	0
0799999.	Total - General Account - Affiliates.....						1,521,096,800	0	5,837,766	0	1,115,379,588	0
General Account - Non-Affiliates - U.S. Non-Affiliates												
65056.....	38-1659835....	01/07/2002	JACKSON NATIONAL LIFE INS CO.....	MI.....	CO/I.....	OL.....	45,524,571	2,833,535	640,547	(372,935)		
65056.....	38-1659835....	01/07/2002	JACKSON NATIONAL LIFE INS CO.....	MI.....	OTH/I.....	VA.....	-	1,153,309	333,532	326,253		
64017.....	75-0300900....	10/08/2007	JEFFERSON NATIONAL LIFE INS CO.....	TX.....	OTH/I.....	VA.....	-	-	-	-		
0899999.	Total - General Account - Non-Affiliates - U.S. Non-Affiliates.....						45,524,571	3,986,844	974,079	(46,682)	0	0
1099999.	Total - General Account - Non-Affiliates.....						45,524,571	3,986,844	974,079	(46,682)	0	0
1199999.	Total - General Account.....						1,566,621,371	3,986,844	6,811,845	(46,682)	1,115,379,588	0
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates												
65056.....	38-1659835....	01/07/2002	JACKSON NATIONAL LIFE INS CO.....	MI.....	MCO/I.....	OL.....					28,463,783	
65056.....	38-1659835....	01/07/2002	JACKSON NATIONAL LIFE INS CO.....	MI.....	MCO/I.....	VA.....					36,195,944	
65056.....	38-1659835....	01/07/2002	JACKSON NATIONAL LIFE INS CO.....	MI.....	MCO/I.....	VA.....					4,647,843	
65056.....	38-1659835....	01/07/2002	JACKSON NATIONAL LIFE INS CO.....	MI.....	MCO/I.....	OL.....					261,163	
1999999.	Total - Separate Accounts - Non-Affiliates - U.S. Non-Affiliates.....						0	0	0	0	69,568,733	0
2199999.	Total - Separate Accounts - Non-Affiliates.....						0	0	0	0	69,568,733	0
2299999.	Total - Separate Accounts.....						0	0	0	0	69,568,733	0
2399999.	Total U.S.....						1,566,621,371	3,986,844	6,811,845	(46,682)	1,184,948,321	0
9999999.	Total.....						1,566,621,371	3,986,844	6,811,845	(46,682)	1,184,948,321	0

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Type of Business Assumed	Premiums	Unearned Premiums	Reserve Liability Other than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld under Coinsurance

NONE

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Paid Losses	Unpaid Losses
Life and Annuity - Affiliates - U.S. - Captive						
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....		.....131,420,676
0199999.	Total - Life and Annuity Affiliates - U.S. - Captive.....				.....0	.....131,420,676
Life and Annuity - Affiliates - U.S. - Other						
67814.....	06-0493340....	09/30/2008	NASSAU LIFE INS CO.....	NY.....	.....7,875,810	.....895,261
0299999.	Total - Life and Annuity Affiliates - U.S. - Other.....				.....7,875,810	.....895,261
0399999.	Total - Life and Annuity Affiliates - U.S. - Total.....				.....7,875,810	.....132,315,937
Life and Annuity - Affiliates - Non-U.S. - Other						
00000.....	AA-3770476....	10/01/2017	MAGNI RE LTD.....	CYM.....	.....3,233,940	.....13,759,799
00000.....	AA-3770475....	04/01/2016	NASSAU RE (CAYMAN) LTD.....	CYM.....		
00000.....	AA-3770475....	04/01/2016	NASSAU RE (CAYMAN) LTD.....	CYM.....		.....20,176
0599999.	Total - Life and Annuity Affiliates - Non-U.S. - Other.....				.....3,233,940	.....13,779,975
0699999.	Total - Life and Annuity Affiliates - Non-U.S. - Total.....				.....3,233,940	.....13,779,975
0799999.	Total - Life and Annuity Affiliates.....				.....11,109,750	.....146,095,912
Life and Annuity - Non-Affiliates - U.S. Non-Affiliates						
60895.....	35-0145825....	02/01/2002	AMERICAN UNITED LIFE INS CO.....	IN.....		
62308.....	06-0303370....	01/01/1996	CONNECTICUT GENERAL LIFE INS CO.....	CT.....	.....71,620	
68276.....	48-1024691....	07/15/1999	EMPLOYERS REASSURANCE CORP.....	KS.....		.....10,071
68276.....	48-1024691....	07/15/1999	EMPLOYERS REASSURANCE CORP.....	KS.....		.....347,429
68276.....	48-1024691....	10/08/1999	EMPLOYERS REASSURANCE CORP.....	KS.....		.....17,773
68276.....	48-1024691....	01/01/2000	EMPLOYERS REASSURANCE CORP.....	KS.....		.....1,708
68276.....	48-1024691....	02/25/2002	EMPLOYERS REASSURANCE CORP.....	KS.....		.....9,556
86258.....	13-2572994....	01/01/2000	GENERAL RE LIFE CORP.....	CT.....		
86258.....	13-2572994....	01/01/2000	GENERAL RE LIFE CORP.....	CT.....		.....12,683
86258.....	13-2572994....	07/01/2002	GENERAL RE LIFE CORP.....	CT.....		.....89,103
86258.....	13-2572994....	05/19/2008	GENERAL RE LIFE CORP.....	CT.....		.....17,769
65056.....	38-1659835....	11/30/2008	JACKSON NATIONAL LIFE INS CO.....	MI.....	.....(156,603)	.....2,550,000
65056.....	38-1659835....	10/01/2009	JACKSON NATIONAL LIFE INS CO.....	MI.....		
64017.....	75-0300900....	10/08/2007	JEFFERSON NATIONAL LIFE INS CO.....	TX.....		
66346.....	58-0828824....	07/15/1999	MUNICH AMER REASSUR CO.....	GA.....		.....10,071
66346.....	58-0828824....	10/01/1999	MUNICH AMER REASSUR CO.....	GA.....		.....15,901
66346.....	58-0828824....	10/08/1999	MUNICH AMER REASSUR CO.....	GA.....		.....351,951
66346.....	58-0828824....	10/08/1999	MUNICH AMER REASSUR CO.....	GA.....		.....653,945
66346.....	58-0828824....	01/01/2000	MUNICH AMER REASSUR CO.....	GA.....		
66346.....	58-0828824....	03/03/2000	MUNICH AMER REASSUR CO.....	GA.....		.....7,709
66346.....	58-0828824....	09/17/2001	MUNICH AMER REASSUR CO.....	GA.....		.....26,948
66346.....	58-0828824....	02/25/2002	MUNICH AMER REASSUR CO.....	GA.....		.....16,872
66346.....	58-0828824....	02/25/2002	MUNICH AMER REASSUR CO.....	GA.....		.....64,964
66346.....	58-0828824....	02/25/2002	MUNICH AMER REASSUR CO.....	GA.....	.....90,000	.....211,308
66346.....	58-0828824....	07/01/2002	MUNICH AMER REASSUR CO.....	GA.....		.....58,212
66346.....	58-0828824....	03/24/2003	MUNICH AMER REASSUR CO.....	GA.....		.....303,746
88099.....	75-1608507....	01/01/2008	OPTIMUM RE INS CO.....	TX.....		.....3,629
88099.....	75-1608507....	12/01/2011	OPTIMUM RE INS CO.....	TX.....		.....93,775
88099.....	75-1608507....	01/01/2013	OPTIMUM RE INS CO.....	TX.....	.....22,349	.....204,969
88099.....	75-1608507....	06/01/2014	OPTIMUM RE INS CO.....	TX.....	.....455,332	.....2,802,300
67466.....	95-1079000....	07/01/1992	PACIFIC LIFE INS CO.....	NE.....		.....4,948
67466.....	95-1079000....	07/01/1992	PACIFIC LIFE INS CO.....	NE.....		.....18,496
67466.....	95-1079000....	12/31/1997	PACIFIC LIFE INS CO.....	NE.....		
67466.....	95-1079000....	08/01/1998	PACIFIC LIFE INS CO.....	NE.....	.....3,919	.....15,646
67466.....	95-1079000....	08/01/1998	PACIFIC LIFE INS CO.....	NE.....		.....721
67466.....	95-1079000....	10/01/1998	PACIFIC LIFE INS CO.....	NE.....		.....663,684
67466.....	95-1079000....	01/01/2000	PACIFIC LIFE INS CO.....	NE.....		
67466.....	95-1079000....	07/01/2002	PACIFIC LIFE INS CO.....	NE.....		.....3,341
67466.....	95-1079000....	04/01/2005	PACIFIC LIFE INS CO.....	NE.....		.....58,070
93572.....	43-1235868....	10/01/1998	RGA REINSURANCE COMPANY.....	MO.....		
93572.....	43-1235868....	10/01/1998	RGA REINSURANCE COMPANY.....	MO.....		
93572.....	43-1235868....	07/15/1999	RGA REINSURANCE COMPANY.....	MO.....		.....10,071
93572.....	43-1235868....	01/01/2000	RGA REINSURANCE COMPANY.....	MO.....		
93572.....	43-1235868....	11/20/2000	RGA REINSURANCE COMPANY.....	MO.....		.....24,686
93572.....	43-1235868....	05/01/2001	RGA REINSURANCE COMPANY.....	MO.....		.....16,572
93572.....	43-1235868....	09/17/2001	RGA REINSURANCE COMPANY.....	MO.....		.....27,995
93572.....	43-1235868....	02/25/2002	RGA REINSURANCE COMPANY.....	MO.....		.....15,926
93572.....	43-1235868....	02/25/2002	RGA REINSURANCE COMPANY.....	MO.....		.....25,986
93572.....	43-1235868....	02/25/2002	RGA REINSURANCE COMPANY.....	MO.....	.....360,000	.....2,806,155
93572.....	43-1235868....	02/25/2002	RGA REINSURANCE COMPANY.....	MO.....		.....42,377
93572.....	43-1235868....	07/01/2002	RGA REINSURANCE COMPANY.....	MO.....		.....119,873
93572.....	43-1235868....	07/01/2002	RGA REINSURANCE COMPANY.....	MO.....		.....56,081
93572.....	43-1235868....	03/24/2003	RGA REINSURANCE COMPANY.....	MO.....	.....387,000	.....806,292
93572.....	43-1235868....	03/24/2003	RGA REINSURANCE COMPANY.....	MO.....		.....116,139
93572.....	43-1235868....	03/24/2003	RGA REINSURANCE COMPANY.....	MO.....	.....900,000	.....1,632,433
93572.....	43-1235868....	03/24/2003	RGA REINSURANCE COMPANY.....	MO.....		.....20,066
93572.....	43-1235868....	03/24/2003	RGA REINSURANCE COMPANY.....	MO.....		.....503,943

PHL VARIABLE INSURANCE COMPANY
SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Paid Losses	Unpaid Losses
93572.....	43-1235868....	06/01/2005	RGA REINSURANCE COMPANY.....	MO.....	.....180,000	.....200,078
93572.....	43-1235868....	06/01/2005	RGA REINSURANCE COMPANY.....	MO.....		.....202,049
93572.....	43-1235868....	07/01/2006	RGA REINSURANCE COMPANY.....	MO.....	.....8,356,868	.....4,833,266
93572.....	43-1235868....	01/01/2008	RGA REINSURANCE COMPANY.....	MO.....		.....5,460
93572.....	43-1235868....	05/19/2008	RGA REINSURANCE COMPANY.....	MO.....		.....59,092
64688.....	75-6020048....	10/01/1998	SCOR GLOBAL LIFE AMER REINS CO.....	DE.....		.....47,321
64688.....	75-6020048....	01/01/2008	SCOR GLOBAL LIFE AMER REINS CO.....	DE.....		.....9,072
64688.....	75-6020048....	05/19/2008	SCOR GLOBAL LIFE AMER REINS CO.....	DE.....		.....23,692
87017.....	62-1003368....	11/01/1997	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		.....370,447
87017.....	62-1003368....	08/01/1998	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	.....4,409	.....17,602
87017.....	62-1003368....	07/01/1999	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		
87017.....	62-1003368....	01/01/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		.....11,208
87017.....	62-1003368....	03/03/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	.....431,314	.....37,331
87017.....	62-1003368....	11/01/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		.....8,092
87017.....	62-1003368....	11/20/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		.....41,143
87017.....	62-1003368....	02/25/2002	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		.....12,010
87017.....	62-1003368....	07/01/2002	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		.....58,212
87017.....	62-1003368....	01/01/2008	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....		.....12,814
97071.....	13-3126819....	01/01/2008	SCOR GLOBAL LIFE USA REINS CO.....	DE.....		.....7,257
97071.....	13-3126819....	05/19/2008	SCOR GLOBAL LIFE USA REINS CO.....	DE.....		.....23,692
87572.....	23-2038295....	11/01/2000	SCOTTISH RE US INC.....	DE.....	.....65,621	.....6,473
87572.....	23-2038295....	02/25/2002	SCOTTISH RE US INC.....	DE.....	.....225,000	.....15,926
87572.....	23-2038295....	02/25/2002	SCOTTISH RE US INC.....	DE.....	.....146,938	.....51,971
87572.....	23-2038295....	02/25/2002	SCOTTISH RE US INC.....	DE.....	.....1,755,000	.....608,390
87572.....	23-2038295....	03/24/2003	SCOTTISH RE US INC.....	DE.....	.....556,968	.....419,117
87572.....	23-2038295....	03/24/2003	SCOTTISH RE US INC.....	DE.....	.....45,000	.....457,882
87572.....	23-2038295....	03/24/2003	SCOTTISH RE US INC.....	DE.....	.....2,100,285	.....850,725
68713.....	84-0499703....	01/01/2000	SECURITY LIFE OF DENVER INS CO.....	CO.....		.....4,112
68713.....	84-0499703....	05/01/2001	SECURITY LIFE OF DENVER INS CO.....	CO.....		.....16,572
68713.....	84-0499703....	09/17/2001	SECURITY LIFE OF DENVER INS CO.....	CO.....		.....19,264
68713.....	84-0499703....	02/25/2002	SECURITY LIFE OF DENVER INS CO.....	CO.....		.....38,978
68713.....	84-0499703....	07/01/2002	SECURITY LIFE OF DENVER INS CO.....	CO.....		.....10,463
68713.....	84-0499703....	03/24/2003	SECURITY LIFE OF DENVER INS CO.....	CO.....		.....16,940
68713.....	84-0499703....	03/24/2003	SECURITY LIFE OF DENVER INS CO.....	CO.....		.....97,965
82627.....	06-0839705....	11/01/1996	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....99
82627.....	06-0839705....	11/01/1997	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....370,447
82627.....	06-0839705....	11/01/1997	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....18,496
82627.....	06-0839705....	08/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	.....6,859	.....27,381
82627.....	06-0839705....	08/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....721
82627.....	06-0839705....	08/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	.....6,859	.....27,381
82627.....	06-0839705....	10/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....76,925
82627.....	06-0839705....	10/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....29,548
82627.....	06-0839705....	07/15/1999	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....13,573
82627.....	06-0839705....	03/03/2000	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	.....143,771	.....25,745
82627.....	06-0839705....	07/01/2002	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....168,760
82627.....	06-0839705....	04/01/1995	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....600
82627.....	06-0839705....	06/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....100,039
82627.....	06-0839705....	06/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....303,094
82627.....	06-0839705....	01/01/2009	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....		.....1,996
70688.....	36-6071399....	03/03/2000	TRANSAMERICA FINANCIAL LIFE INS CO.....	NY.....		.....4,001
70688.....	36-6071399....	03/24/2003	TRANSAMERICA FINANCIAL LIFE INS CO.....	NY.....		.....1,448
70688.....	36-6071399....	03/24/2003	TRANSAMERICA FINANCIAL LIFE INS CO.....	NY.....		.....30
86231.....	39-0989781....	04/01/1975	TRANSAMERICA LIFE INS CO.....	IA.....		.....33,949
86231.....	39-0989781....	03/03/2000	TRANSAMERICA LIFE INS CO.....	IA.....	.....143,771	.....12,940
86231.....	39-0989781....	09/17/2001	TRANSAMERICA LIFE INS CO.....	IA.....		.....23,006
86231.....	39-0989781....	02/25/2002	TRANSAMERICA LIFE INS CO.....	IA.....	.....225,000	.....1,760,240
86231.....	39-0989781....	03/24/2003	TRANSAMERICA LIFE INS CO.....	IA.....		.....575,080
86231.....	39-0989781....	03/24/2003	TRANSAMERICA LIFE INS CO.....	IA.....		.....1,020,256
86231.....	39-0989781....	03/24/2003	TRANSAMERICA LIFE INS CO.....	IA.....	.....540,000	.....1,183,860
86231.....	39-0989781....	06/01/2005	TRANSAMERICA LIFE INS CO.....	IA.....		.....200,078
86231.....	39-0989781....	06/01/2005	TRANSAMERICA LIFE INS CO.....	IA.....		.....505,156
86231.....	39-0989781....	05/19/2008	TRANSAMERICA LIFE INS CO.....	IA.....		.....17,769
80659.....	82-4533188....	01/01/2000	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....		
80659.....	82-4533188....	05/01/2001	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....		.....11,048
80659.....	82-4533188....	08/01/2001	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....		.....15,895
80659.....	82-4533188....	02/25/2002	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....	.....135,000	.....1,055,943
80659.....	82-4533188....	07/01/2002	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....		.....30,841
80659.....	82-4533188....	03/24/2003	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....		.....96,567
66133.....	41-1760577....	09/01/2006	WILTON REASSURANCE CO.....	MN.....		.....387,738
66133.....	41-1760577....	09/01/2006	WILTON REASSURANCE CO.....	MN.....	.....189,000	.....492,628
0899999.	Total - Life and Annuity Non-Affiliates - U.S. Non-Affiliates.....				.....17,391,280	.....32,059,787

PHL VARIABLE INSURANCE COMPANY
SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Paid Losses	Unpaid Losses
Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates						
00000.....	AA-3190762...	10/01/1998	XL LIFE LTD.....	BMU.....	.....5,980	.....33,096
00000.....	AA-3190762...	01/01/2000	XL LIFE LTD.....	BMU.....	.....	.....1,268,272
00000.....	AA-3190762...	01/01/2000	XL LIFE LTD.....	BMU.....	.....	.....4,522
00000.....	AA-3190762...	03/03/2000	XL LIFE LTD.....	BMU.....	.....652,991	.....28,235
00000.....	AA-3190762...	02/25/2002	XL LIFE LTD.....	BMU.....	.....	.....35,580
00000.....	AA-3190762...	02/25/2002	XL LIFE LTD.....	BMU.....	.....	.....9,710
0999999.	Total - Life and Annuity Non-Affiliates - Non-U.S. Non-Affiliates.....				.....658,971	.....1,379,415
1099999.	Total - Life and Annuity Non-Affiliates.....				.....18,050,251	.....33,439,202
1199999.	Total - Life and Annuity.....				.....29,160,001	.....179,535,114
2399999.	Total U.S.....				.....25,267,090	.....164,375,724
2499999.	Total Non-U.S.....				.....3,892,911	.....15,159,390
9999999.	Total.....				.....29,160,001	.....179,535,114

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities

Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
General Account - Authorized - Affiliates - U.S. - Other														
67814.....	06-0493340....	09/30/2008	NASSAU LIFE INS CO.....	NY.....	CO/I.....	OL.....	.....1,030,764,074	.....73,348,371	.....74,595,937	.....23,259,758	.....	.....	.....	.....
0299999.	Total - General Account - Authorized - Affiliates - U.S. - Other.....						.....1,030,764,074	.....73,348,371	.....74,595,937	.....23,259,758	.....0	.....0	.....0	.....0
0399999.	Total - General Account - Authorized - Affiliates - U.S. - Total.....						.....1,030,764,074	.....73,348,371	.....74,595,937	.....23,259,758	.....0	.....0	.....0	.....0
0799999.	Total - General Account - Authorized - Affiliates.....						.....1,030,764,074	.....73,348,371	.....74,595,937	.....23,259,758	.....0	.....0	.....0	.....0
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates														
60895.....	35-0145825....	02/01/2002	AMERICAN UNITED LIFE INS CO.....	IN.....	YRT/I.....	OL.....	- .....	- .....	- .....	.....13,565	.....	.....	.....	.....
62308.....	06-0303370....	01/01/1996	CONNECTICUT GENERAL LIFE INS CO.....	CT.....	OTH/I.....	VA.....	- .....	.....2,422,486	.....3,552,009	.....183,925	.....	.....	.....	.....
68276.....	48-1024691....	07/15/1999	EMPLOYERS REASSURANCE CORP.....	KS.....	YRT/I.....	OL.....	.....8,067,408	.....55,994	.....51,951	.....417,520	.....	.....	.....	.....
68276.....	48-1024691....	10/08/1999	EMPLOYERS REASSURANCE CORP.....	KS.....	YRT/I.....	OL.....	.....7,695,535	.....218,774	.....216,495	.....138,061	.....	.....	.....	.....
68276.....	48-1024691....	10/08/1999	EMPLOYERS REASSURANCE CORP.....	KS.....	CO/I.....	OL.....	.....15,209,692	.....50,520	.....1,228,512	.....(165,305)	.....	.....	.....	.....
68276.....	48-1024691....	01/01/2000	EMPLOYERS REASSURANCE CORP.....	KS.....	YRT/I.....	OL.....	.....1,369,318	.....62,891	.....83,726	.....55,454	.....	.....	.....	.....
68276.....	48-1024691....	02/25/2002	EMPLOYERS REASSURANCE CORP.....	KS.....	CO/I.....	XXXL.....	.....8,100,842	.....104,631	.....96,530	.....79,736	.....	.....	.....	.....
86258.....	13-2572994....	01/01/2000	GENERAL RE LIFE CORP.....	CT.....	YRT/I.....	OL.....	- .....	- .....	.....8,774	.....2,263	.....	.....	.....	.....
86258.....	13-2572994....	01/01/2000	GENERAL RE LIFE CORP.....	CT.....	YRT/I.....	OL.....	.....10,167,885	.....115,064	.....98,475	.....76,517	.....	.....	.....	.....
86258.....	13-2572994....	07/01/2002	GENERAL RE LIFE CORP.....	CT.....	YRT/I.....	OL.....	.....71,560,655	.....4,597,200	.....5,298,478	.....5,905,616	.....	.....	.....	.....
86258.....	13-2572994....	05/19/2008	GENERAL RE LIFE CORP.....	CT.....	YRT/I.....	OL.....	.....223,326,852	.....355,156	.....328,890	.....363,203	.....	.....	.....	.....
65056.....	38-1659835....	11/30/2008	JACKSON NATIONAL LIFE INS CO.....	MI.....	CO/i.....	XXXL.....	.....2,047,570,442	.....75,673,930	.....77,053,643	.....(11,666,029)	.....	.....	.....	.....
65056.....	38-1659835....	10/01/2009	JACKSON NATIONAL LIFE INS CO.....	MI.....	CO/i.....	XXXL.....	.....750,666,556	.....49,324,914	.....48,177,931	.....1,191,190	.....	.....	.....	.....
66346.....	58-0828824....	07/15/1999	MUNICH AMER REASSUR CO.....	GA.....	YRT/I.....	OL.....	.....8,067,408	.....55,994	.....51,951	.....321,364	.....	.....	.....	.....
66346.....	58-0828824....	10/01/1999	MUNICH AMER REASSUR CO.....	GA.....	YRT/I.....	OL.....	.....13,777,303	.....608,310	.....552,235	.....393,853	.....	.....	.....	.....
66346.....	58-0828824....	10/08/1999	MUNICH AMER REASSUR CO.....	GA.....	YRT/I.....	OL.....	.....11,673,465	.....335,396	.....323,311	.....461,062	.....	.....	.....	.....
66346.....	58-0828824....	10/08/1999	MUNICH AMER REASSUR CO.....	GA.....	CO/I.....	OL.....	.....31,568,043	.....444,934	.....3,192,155	.....912,916	.....	.....	.....	.....
66346.....	58-0828824....	01/01/2000	MUNICH AMER REASSUR CO.....	GA.....	YRT/I.....	OL.....	- .....	- .....	.....21,934	.....5,657	.....	.....	.....	.....
66346.....	58-0828824....	03/03/2000	MUNICH AMER REASSUR CO.....	GA.....	CO/I.....	XXXL.....	.....6,787,624	.....136,657	.....126,292	.....92,782	.....	.....	.....	.....
66346.....	58-0828824....	09/17/2001	MUNICH AMER REASSUR CO.....	GA.....	YRT/I.....	OL.....	.....21,565,603	.....70,831	.....81,670	.....327,999	.....	.....	.....	.....
66346.....	58-0828824....	02/25/2002	MUNICH AMER REASSUR CO.....	GA.....	CO/I.....	XXXL.....	.....14,112,941	.....201,719	.....186,377	.....140,772	.....	.....	.....	.....
66346.....	58-0828824....	02/25/2002	MUNICH AMER REASSUR CO.....	GA.....	CO/I.....	XXXL.....	.....11,486,207	.....78,284	.....75,051	.....55,547	.....	.....	.....	.....
66346.....	58-0828824....	02/25/2002	MUNICH AMER REASSUR CO.....	GA.....	CO/I.....	XXXL.....	.....349,570,805	.....6,684,422	.....7,702,724	.....474,742	.....	.....	.....	.....
66346.....	58-0828824....	07/01/2002	MUNICH AMER REASSUR CO.....	GA.....	YRT/I.....	OL.....	.....46,753,314	.....2,979,708	.....3,028,593	.....3,155,125	.....	.....	.....	.....
66346.....	58-0828824....	03/24/2003	MUNICH AMER REASSUR CO.....	GA.....	CO/I.....	XXXL.....	.....380,307,927	.....24,610,642	.....24,062,277	.....537,449	.....	.....	.....	.....
88099.....	75-1608507....	01/01/2008	OPTIMUM RE INS CO.....	TX.....	YRT/I.....	OL.....	.....2,901,664	.....12,815	.....11,722	.....7,506	.....	.....	.....	.....
88099.....	75-1608507....	12/01/2011	OPTIMUM RE INS CO.....	TX.....	YRT/I.....	OL.....	.....74,843,226	.....254,412	.....251,399	.....161,518	.....	.....	.....	.....
88099.....	75-1608507....	01/01/2013	OPTIMUM RE INS CO.....	TX.....	YRT/I.....	OL.....	.....48,641,871	.....391,338	.....416,995	.....390,808	.....	.....	.....	.....
88099.....	75-1608507....	06/01/2014	OPTIMUM RE INS CO.....	TX.....	YRT/I.....	OL.....	.....1,637,176,479	.....2,537,369	.....2,294,742	.....3,561,335	.....	.....	.....	.....
67466.....	95-1079000....	07/01/1992	PACIFIC LIFE INS CO.....	NE.....	YRT/I.....	OL.....	.....3,967,153	.....43,143	.....36,795	.....48,008	.....	.....	.....	.....
67466.....	95-1079000....	11/01/1997	PACIFIC LIFE INS CO.....	NE.....	YRT/I.....	OL.....15,145,726282,275294,871243,856
67466.....	95-1079000....	12/31/1997	PACIFIC LIFE INS CO.....	NE.....	YRT/I.....	OL.....	-	-	-34,262

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Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

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1	2	3	4	5	6	7	8	Reserve Credit Taken		11	Outstanding Surplus Relief		14	15
								9	10		12	13		
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
67466.....	95-1079000....	08/01/1998	PACIFIC LIFE INS CO.....	NE.....	YRT/I.....	OL.....	.....6,094,947	.....12,083	.....42,996	.....142,483	.....	.....	.....	.....
67466.....	95-1079000....	08/01/1998	PACIFIC LIFE INS CO.....	NE.....	CO/I.....	OL.....	.....578,730	.....574	.....517	.....5,500	.....	.....	.....	.....
67466.....	95-1079000....	10/01/1998	PACIFIC LIFE INS CO.....	NE.....	CO/I.....	OL.....	.....23,375,886	.....345,183	.....1,932,576	.....529,396	.....	.....	.....	.....
67466.....	95-1079000....	01/01/2000	PACIFIC LIFE INS CO.....	NE.....	YRT/I.....	OL.....	- .....	- .....	.....28,952	.....7,468	.....	.....	.....	.....
67466.....	95-1079000....	07/01/2002	PACIFIC LIFE INS CO.....	NE.....	YRT/I.....	OL.....	.....2,716,729	.....216,663	.....197,968	.....106,447	.....	.....	.....	.....
67466.....	95-1079000....	04/01/2005	PACIFIC LIFE INS CO.....	NE.....	YRT/I.....	OL.....	.....46,561,057	.....2,775,397	.....2,842,145	.....3,347,334	.....	.....	.....	.....
93572.....	43-1235868....	10/01/1998	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	- .....	- .....	- .....	- .....	.....	.....	.....	.....
93572.....	43-1235868....	10/01/1998	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	- .....	- .....	- .....	- .....	.....	.....	.....	.....
93572.....	43-1235868....	07/15/1999	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....8,067,408	.....55,994	.....51,951	.....268,564	.....	.....	.....	.....
93572.....	43-1235868....	01/01/2000	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	- .....	- .....	.....21,934	.....5,657	.....	.....	.....	.....
93572.....	43-1235868....	11/20/2000	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....1,366,890	.....3,855	.....3,929	.....31,243	.....	.....	.....	.....
93572.....	43-1235868....	05/01/2001	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....115,021,912	.....1,334,734	.....2,425,826	.....308,573	.....	.....	.....	.....
93572.....	43-1235868....	09/17/2001	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....22,406,496	.....72,772	.....82,953	.....351,230	.....	.....	.....	.....
93572.....	43-1235868....	02/25/2002	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....13,501,394	.....174,386	.....160,884	.....132,894	.....	.....	.....	.....
93572.....	43-1235868....	02/25/2002	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....4,594,487	.....31,313	.....30,020	.....22,219	.....	.....	.....	.....
93572.....	43-1235868....	02/25/2002	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....3,378,185,765	.....74,363,581	.....79,076,676	.....4,565,443	.....	.....	.....	.....
93572.....	43-1235868....	02/25/2002	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....9,819,794	.....65,968	.....63,255	.....47,214	.....	.....	.....	.....
93572.....	43-1235868....	07/01/2002	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....106,259,000	.....4,749,896	.....4,776,628	.....4,917,568	.....	.....	.....	.....
93572.....	43-1235868....	07/01/2002	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....45,045,063	.....2,946,628	.....2,975,479	.....3,130,727	.....	.....	.....	.....
93572.....	43-1235868....	03/24/2003	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....87,048,960	.....867,330	.....881,219	.....843,911	.....	.....	.....	.....
93572.....	43-1235868....	03/24/2003	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....174,637,723	.....10,499,660	.....10,042,233	.....244,007	.....	.....	.....	.....
93572.....	43-1235868....	03/24/2003	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....1,537,085,834	.....8,565,026	.....7,573,084	.....2,000,138	.....	.....	.....	.....
93572.....	43-1235868....	03/24/2003	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....22,145,024	.....366,738	.....356,691	.....323,704	.....	.....	.....	.....
93572.....	43-1235868....	03/24/2003	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....641,880,803	.....4,037,396	.....3,806,211	.....741,571	.....	.....	.....	.....
93572.....	43-1235868....	06/01/2005	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....188,599,927	.....4,714,642	.....4,739,568	.....275,715	.....	.....	.....	.....
93572.....	43-1235868....	06/01/2005	RGa REINSURANCE COMPANY.....	MO.....	CO/I.....	XXXL.....	.....264,963,926	.....12,614,561	.....11,870,943	.....346,606	.....	.....	.....	.....
93572.....	43-1235868....	07/01/2006	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....605,149,973	.....32,918,981	.....32,780,066	.....28,594,069	.....	.....	.....	.....
93572.....	43-1235868....	01/01/2008	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....4,768,918	.....25,894	.....27,157	.....16,285	.....	.....	.....	.....
93572.....	43-1235868....	05/19/2008	RGa REINSURANCE COMPANY.....	MO.....	YRT/I.....	OL.....	.....742,547,841	.....1,180,792	.....1,093,500	.....1,152,099	.....	.....	.....	.....
64688.....	75-6020048....	10/01/1998	SCOR GLOBAL LIFE AMER REINS CO.....	DE.....	CO/I.....	OL.....	.....23,859,591	.....76,261	.....1,268,524	.....(21,659)	.....	.....	.....	.....
64688.....	75-6020048....	01/01/2008	SCOR GLOBAL LIFE AMER REINS CO.....	DE.....	YRT/I.....	OL.....	.....7,254,160	.....32,039	.....29,306	.....19,949	.....	.....	.....	.....
64688.....	75-6020048....	05/19/2008	SCOR GLOBAL LIFE AMER REINS CO.....	DE.....	YRT/I.....	OL.....	.....297,769,127	.....473,543	.....438,521	.....479,365	.....	.....	.....	.....
87017.....	62-1003368....	11/01/1997	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	.....26,819,189	.....617,549	.....618,103	.....442,783	.....	.....	.....	.....
87017.....	62-1003368....	08/01/1998	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	.....6,856,810	.....13,593	.....48,370	.....153,751	.....	.....	.....	.....
87017.....	62-1003368....	07/01/1999	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	- .....	- .....	- .....	- .....	.....	.....	.....	.....
87017.....	62-1003368....	01/01/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	.....9,926,096	.....100,688	.....86,080	.....27,321	.....	.....	.....	.....
87017.....	62-1003368....	03/03/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	CO/I.....	XXXL.....30,049,558895,1741,122,067551,932

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Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities

Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

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1	2	3	4	5	6	7	8	Reserve Credit Taken		11	Outstanding Surplus Relief		14	15
								9	10		12	13		
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
87017.....	62-1003368....	11/01/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	.....6,452,471	.....28,761	.....28,324	.....176,269	.....	.....	.....	.....
87017.....	62-1003368....	11/20/2000	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	.....2,278,148	.....6,425	.....6,549	.....46,808	.....	.....	.....	.....
87017.....	62-1003368....	02/25/2002	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	CO/I.....	XXXL.....	.....10,020,429	.....141,699	.....130,897	.....100,165	.....	.....	.....	.....
87017.....	62-1003368....	07/01/2002	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	.....46,753,314	.....2,979,708	.....3,028,593	.....3,155,125	.....	.....	.....	.....
87017.....	62-1003368....	01/01/2008	SCOR GLOBAL LIFE RE INS CO OF DE.....	DE.....	YRT/I.....	OL.....	.....10,254,161	.....40,685	.....35,658	.....24,368	.....	.....	.....	.....
97071.....	13-3126819....	01/01/2008	SCOR GLOBAL LIFE USA REINS CO.....	DE.....	YRT/I.....	OL.....	.....5,803,328	.....25,631	.....23,445	.....17,282	.....	.....	.....	.....
97071.....	13-3126819....	05/19/2008	SCOR GLOBAL LIFE USA REINS CO.....	DE.....	YRT/I.....	OL.....	.....297,769,133	.....473,543	.....438,521	.....448,605	.....	.....	.....	.....
87572.....	23-2038295....	11/01/2000	SCOTTISH RE US INC.....	DE.....	YRT/I.....	OL.....	.....5,161,978	.....23,009	.....22,659	.....180,895	.....	.....	.....	.....
87572.....	23-2038295....	02/25/2002	SCOTTISH RE US INC.....	DE.....	CO/I.....	XXXL.....	.....13,501,394	.....174,386	.....160,884	.....132,894	.....	.....	.....	.....
87572.....	23-2038295....	02/25/2002	SCOTTISH RE US INC.....	DE.....	CO/I.....	XXXL.....	.....9,188,948	.....62,627	.....60,041	.....44,438	.....	.....	.....	.....
87572.....	23-2038295....	02/25/2002	SCOTTISH RE US INC.....	DE.....	CO/I.....	XXXL.....	.....803,921,936	.....17,545,064	.....18,859,578	.....1,088,056	.....	.....	.....	.....
87572.....	23-2038295....	03/24/2003	SCOTTISH RE US INC.....	DE.....	CO/I.....	XXXL.....	.....48,919,488	.....581,534	.....581,353	.....541,007	.....	.....	.....	.....
87572.....	23-2038295....	03/24/2003	SCOTTISH RE US INC.....	DE.....	CO/I.....	XXXL.....	.....610,491,842	.....36,424,616	.....34,916,060	.....862,151	.....	.....	.....	.....
87572.....	23-2038295....	03/24/2003	SCOTTISH RE US INC.....	DE.....	CO/I.....	XXXL.....	.....823,717,036	.....4,861,984	.....4,390,350	.....1,027,138	.....	.....	.....	.....
68713.....	84-0499703....	01/01/2000	SECURITY LIFE OF DENVER INS CO.....	CO.....	YRT/I.....	OL.....	.....3,296,559	.....87,729	.....74,832	.....106,565	.....	.....	.....	.....
68713.....	84-0499703....	05/01/2001	SECURITY LIFE OF DENVER INS CO.....	CO.....	CO/I.....	XXXL.....	.....115,021,912	.....1,334,734	.....2,425,826	.....308,573	.....	.....	.....	.....
68713.....	84-0499703....	09/17/2001	SECURITY LIFE OF DENVER INS CO.....	CO.....	YRT/I.....	OL.....	.....15,406,496	.....56,614	.....69,106	.....904,059	.....	.....	.....	.....
68713.....	84-0499703....	02/25/2002	SECURITY LIFE OF DENVER INS CO.....	CO.....	CO/I.....	XXXL.....	.....6,891,714	.....46,970	.....45,030	.....33,328	.....	.....	.....	.....
68713.....	84-0499703....	07/01/2002	SECURITY LIFE OF DENVER INS CO.....	CO.....	YRT/I.....	OL.....	.....8,421,155	.....356,733	.....322,813	.....495,728	.....	.....	.....	.....
68713.....	84-0499703....	03/24/2003	SECURITY LIFE OF DENVER INS CO.....	CO.....	CO/I.....	XXXL.....	.....192,441,531	.....12,901,174	.....12,669,565	.....276,020	.....	.....	.....	.....
68713.....	84-0499703....	03/24/2003	SECURITY LIFE OF DENVER INS CO.....	CO.....	CO/I.....	XXXL.....	.....93,882,465	.....592,831	.....560,398	.....103,811	.....	.....	.....	.....
82627.....	06-0839705....	11/01/1996	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....79,370	.....304	.....275	.....260	.....	.....	.....	.....
82627.....	06-0839705....	11/01/1997	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....26,819,186	.....617,671	.....618,181	.....442,783	.....	.....	.....	.....
82627.....	06-0839705....	11/01/1997	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....15,145,726	.....282,275	.....294,871	.....216,486	.....	.....	.....	.....
82627.....	06-0839705....	08/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....10,666,171	.....21,144	.....75,243	.....240,291	.....	.....	.....	.....
82627.....	06-0839705....	08/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	CO/I.....	OL.....	.....578,730	.....574	.....517	.....4,926	.....	.....	.....	.....
82627.....	06-0839705....	08/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....10,666,168	.....21,144	.....75,243	.....271,860	.....	.....	.....	.....
82627.....	06-0839705....	10/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	CO/I.....	OL.....	.....183,470,724	.....1,880,252	.....4,525,196	.....643,263	.....	.....	.....	.....
82627.....	06-0839705....	10/01/1998	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	CO/I.....	OL.....	.....8,649,899	.....25,741	.....40,012	.....113,144	.....	.....	.....	.....
82627.....	06-0839705....	07/15/1999	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....10,873,465	.....75,470	.....70,021	.....512,072	.....	.....	.....	.....
82627.....	06-0839705....	03/03/2000	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	CO/I.....	XXXL.....	.....21,489,719	.....543,473	.....598,907	.....342,997	.....	.....	.....	.....
82627.....	06-0839705....	07/01/2002	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....135,487,084	.....8,005,963	.....8,147,789	.....8,982,371	.....	.....	.....	.....
82627.....	06-0839705....	04/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....1,727,624	.....603	.....607	.....6,745	.....	.....	.....	.....
82627.....	06-0839705....	06/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	CO/I.....	XXXL.....	.....94,299,961	.....2,357,321	.....2,369,784	.....139,359	.....	.....	.....	.....
82627.....	06-0839705....	06/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	CO/I.....	XXXL.....	.....397,715,892	.....18,921,841	.....17,806,415	.....513,343	.....	.....	.....	.....
82627.....	06-0839705....	01/01/2009	SWISS RE LIFE AND HEALTH AMERICA INC.....	MO.....	YRT/I.....	OL.....	.....1,600,000	.....266	.....197	.....286	.....	.....	.....	.....
70688.....	36-6071399....	03/03/2000	TRANSAMERICA FINANCIAL LIFE INS CO.....	NY.....	CO/I.....	XXXL.....3,194,067113,030178,57262,938

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Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities
Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
70688.....	36-6071399....	03/24/2003	TRANSAMERICA FINANCIAL LIFE INS CO.....	NY.....	CO/I.....	XXXL.....	.....1,160,736	.....4,451	.....23,421	.....1,645	.....	.....	.....	.....
70688.....	36-6071399....	03/24/2003	TRANSAMERICA FINANCIAL LIFE INS CO.....	NY.....	CO/I.....	XXXL.....	.....86,780	.....728	.....678	.....558	.....	.....	.....	.....
86231.....	39-0989781....	04/01/1975	TRANSAMERICA LIFE INS CO.....	IA.....	YRT/I.....	OL.....	.....27,214,176	.....546,206	.....471,444	.....275,341	.....	.....	.....	.....
86231.....	39-0989781....	03/03/2000	TRANSAMERICA LIFE INS CO.....	IA.....	CO/I.....	XXXL.....	.....10,781,901	.....265,079	.....269,120	.....175,162	.....	.....	.....	.....
86231.....	39-0989781....	09/17/2001	TRANSAMERICA LIFE INS CO.....	IA.....	YRT/I.....	OL.....	.....18,406,496	.....63,539	.....75,041	.....286,762	.....	.....	.....	.....
86231.....	39-0989781....	02/25/2002	TRANSAMERICA LIFE INS CO.....	IA.....	CO/I.....	XXXL.....	.....2,159,859,137	.....47,352,813	.....50,641,104	.....2,947,305	.....	.....	.....	.....
86231.....	39-0989781....	03/24/2003	TRANSAMERICA LIFE INS CO.....	IA.....	CO/I.....	XXXL.....	.....75,021,115	.....856,318	.....839,949	.....812,971	.....	.....	.....	.....
86231.....	39-0989781....	03/24/2003	TRANSAMERICA LIFE INS CO.....	IA.....	CO/I.....	XXXL.....	.....1,271,211,167	.....73,688,987	.....70,186,976	.....1,795,993	.....	.....	.....	.....
86231.....	39-0989781....	03/24/2003	TRANSAMERICA LIFE INS CO.....	IA.....	CO/I.....	XXXL.....	.....1,213,497,505	.....6,968,623	.....6,267,179	.....1,541,214	.....	.....	.....	.....
86231.....	39-0989781....	06/01/2005	TRANSAMERICA LIFE INS CO.....	IA.....	CO/I.....	XXXL.....	.....188,599,927	.....4,714,642	.....4,739,568	.....275,715	.....	.....	.....	.....
86231.....	39-0989781....	06/01/2005	TRANSAMERICA LIFE INS CO.....	IA.....	CO/I.....	XXXL.....	.....662,859,827	.....31,536,401	.....29,677,358	.....854,109	.....	.....	.....	.....
86231.....	39-0989781....	05/19/2008	TRANSAMERICA LIFE INS CO.....	IA.....	YRT/I.....	OL.....	.....223,326,852	.....355,156	.....328,890	.....339,689	.....	.....	.....	.....
80659.....	82-4533188....	01/01/2000	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....	YRT/I.....	OL.....	- .....	- .....	.....6,141	.....1,584	.....	.....	.....	.....
80659.....	82-4533188....	05/01/2001	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....	CO/I.....	XXXL.....	.....76,681,274	.....889,823	.....1,617,217	.....205,716	.....	.....	.....	.....
80659.....	82-4533188....	08/01/2001	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....	YRT/I.....	OL.....	.....12,743,141	.....623,544	.....568,156	.....461,606	.....	.....	.....	.....
80659.....	82-4533188....	02/25/2002	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....	CO/I.....	XXXL.....	.....1,293,215,474	.....28,345,509	.....30,313,160	.....1,765,582	.....	.....	.....	.....
80659.....	82-4533188....	07/01/2002	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....	YRT/I.....	OL.....	.....26,068,548	.....1,596,271	.....1,653,204	.....1,629,829	.....	.....	.....	.....
80659.....	82-4533188....	03/24/2003	US BUSINESS OF CANADA LIFE ASSUR CO.....	MI.....	CO/I.....	XXXL.....	.....13,081,521	.....150,685	.....150,375	.....156,288	.....	.....	.....	.....
66133.....	41-1760577....	09/01/2006	WILTON REASSURANCE CO	MN.....	CO/I.....	XXXL.....	.....595,518,393	.....33,116,618	.....31,175,872	.....844,265	.....	.....	.....	.....
66133.....	41-1760577....	09/01/2006	WILTON REASSURANCE CO	MN.....	CO/I.....	XXXL.....	.....512,551,567	.....12,212,549	.....12,505,913	.....702,308	.....	.....	.....	.....
0899999.	Total - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates.....						.....26,710,985,723	.....692,760,174	.....705,565,918	.....99,673,835	.....0	.....0	.....0	.....0
1099999.	Total - General Account - Authorized - Non-Affiliates.....						.....26,710,985,723	.....692,760,174	.....705,565,918	.....99,673,835	.....0	.....0	.....0	.....0
1199999.	Total - General Account - Authorized.....						.....27,741,749,797	.....766,108,545	.....780,161,855	.....122,933,593	.....0	.....0	.....0	.....0
General Account - Unauthorized - Affiliates - U.S. - Captive														
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	COFW/I.....	IA.....	.....	.....88,763,928	.....71,823,318	.....830,061	.....	.....	.....	.....88,763,928
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	COFW/I.....	FA.....	.....	.....83,328,530	.....84,799,839	.....109,400	.....	.....	.....	.....83,328,530
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	COFW/I.....	VA.....	.....	.....183,711,896	.....191,954,684	.....3,939,379	.....	.....	.....	.....183,711,896
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	COFW/I.....	OA.....	.....	.....106,727,266	.....115,547,078	- .....	.....	.....	.....	.....106,727,266
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	COFW/I.....	OL.....	.....8,102,343,488	.....476,028,510	.....651,758,129	.....137,919,783	.....	.....	.....	.....420,873,199
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	COFW/I.....	XXXL.....	.....1,941,237,846	.....69,960,920	.....17,679,302	.....17,381,014	.....	.....	.....	.....69,960,920
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	COFW/I.....	AXXX.....	.....2,039,145,011	.....512,951,970	.....404,965,078	.....14,745,105	.....	.....	.....	.....512,951,970
1288888.	Total - General Account - Unauthorized - Affiliates - U.S. - Captive.....						.....12,082,726,345	.....1,521,473,020	.....1,538,527,428	.....174,924,742	.....0	.....0	.....0	.....1,466,317,709
1499999.	Total - General Account - Unauthorized - Affiliates - U.S. - Total.....						.....12,082,726,345	.....1,521,473,020	.....1,538,527,428	.....174,924,742	.....0	.....0	.....0	.....1,466,317,709
General Account - Unauthorized - Affiliates - Non-U.S. - Other														
00000.....	AA-3770476....	10/01/2017	MAGNI RE LTD.....	CYM.....	OTH/I.....	OL.....	- .....	.....	.....	.....2,059,691	.....	.....	- .....	.....
00000.....	AA-3770475....	04/01/2016	NASSAU RE (CAYMAN) LTD.....	CYM.....	MCO/I.....	IA.....	- .....	.....	.....	- .....	.....	.....	.....86,620,628	.....
00000.....	AA-3770475....	04/01/2016	NASSAU RE (CAYMAN) LTD.....	CYM.....	MCO/I.....	OL.....	.....545,390,587	.....	.....	.....2,998,069	.....	.....	.....3,377,328	.....

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities
Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
1699999	Total - General Account - Unauthorized - Affiliates - Non-U.S. - Other.....						545,390,587	0	0	5,057,760	0	0	89,997,956	0
1799999	Total - General Account - Unauthorized - Affiliates - Non-U.S. - Total.....						545,390,587	0	0	5,057,760	0	0	89,997,956	0
1899999	Total - General Account - Unauthorized - Affiliates.....						12,628,116,932	1,521,473,020	1,538,527,428	179,982,502	0	0	89,997,956	1,466,317,709
General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates														
00000.....	AA-3190762...	10/01/1998	XL LIFE LTD.....	BMU.....	YRT/I.....	OL.....	4,937,596	-	-	71,615				
00000.....	AA-3190762...	01/01/2000	XL LIFE LTD.....	BMU.....	CO/I.....	XXXL.....	29,451,978	638,884	3,785,128	731,044				
00000.....	AA-3190762...	01/01/2000	XL LIFE LTD.....	BMU.....	CO/I.....	XXXL.....	3,977,929	116,621	106,816	75,036				
00000.....	AA-3190762...	03/03/2000	XL LIFE LTD.....	BMU.....	CO/I.....	XXXL.....	23,293,301	630,181	746,155	396,834				
00000.....	AA-3190762...	02/25/2002	XL LIFE LTD.....	BMU.....	CO/I.....	XXXL.....	3,963,646	27,973	26,806	19,442				
00000.....	AA-3190762...	02/25/2002	XL LIFE LTD.....	BMU.....	CO/I.....	XXXL.....	70,613,821	1,226,851	1,761,037	142,943				
2099999	Total - General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates.....						136,238,271	2,640,510	6,425,942	1,436,914	0	0	0	0
2199999	Total - General Account - Unauthorized - Non-Affiliates.....						136,238,271	2,640,510	6,425,942	1,436,914	0	0	0	0
2299999	Total - General Account - Unauthorized.....						12,764,355,203	1,524,113,530	1,544,953,370	181,419,416	0	0	89,997,956	1,466,317,709
4599999	Total - General Account - Authorized, Reciprocal Jurisdiction, Unauthorized and Certified.....						40,506,105,000	2,290,222,075	2,325,115,225	304,353,009	0	0	89,997,956	1,466,317,709
Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates														
64017.....	75-0300900....	10/08/2007	JEFFERSON NATIONAL LIFE INS CO.....	TX.....	MCO/I.....	VA.....	-	-	-	5			1,211,477	
5399999	Total - Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates.....						0	0	0	5	0	0	1,211,477	0
5599999	Total - Separate Accounts - Authorized - Non-Affiliates.....						0	0	0	5	0	0	1,211,477	0
5699999	Total - Separate Accounts - Authorized.....						0	0	0	5	0	0	1,211,477	0
Separate Accounts - Unauthorized - Affiliates - U.S. - Captive														
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	MCO/I.....	IA.....							1,475,526,302	
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	MCO/I.....	FA.....							5,978,565	
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	MCO/I.....	VA.....							994,203,134	
00000.....	84-3620646....	10/01/2019	CONCORD RE, INC.....	CT.....	MCO/I.....	OL.....							146,338,574	
5799999	Total - Separate Accounts - Unauthorized - Affiliates - U.S. - Captive.....						0	0	0	0	0	0	2,622,046,575	0
5999999	Total - Separate Accounts - Unauthorized - Affiliates - U.S. - Total.....						0	0	0	0	0	0	2,622,046,575	0
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other														
00000.....	AA-3770475...	04/01/2016	NASSAU RE (CAYMAN) LTD.....	CYM.....	MCO/I.....	IA.....				(509,721)			1,162,885,262	
6199999	Total - Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other.....						0	0	0	(509,721)	0	0	1,162,885,262	0
6299999	Total - Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Total.....						0	0	0	(509,721)	0	0	1,162,885,262	0
6399999	Total - Separate Accounts - Unauthorized - Affiliates.....						0	0	0	(509,721)	0	0	3,784,931,837	0
6799999	Total - Separate Accounts - Unauthorized.....						0	0	0	(509,721)	0	0	3,784,931,837	0
9099999	Total - Separate Accounts - Authorized, Reciprocal Jurisdiction, Unauthorized and Certified.....						0	0	0	(509,716)	0	0	3,786,143,314	0
9199999	Total U.S.....						39,824,476,142	2,287,581,565	2,318,689,283	297,858,340	0	0	2,623,258,052	1,466,317,709
9299999	Total Non-U.S.....						681,628,858	2,640,510	6,425,942	5,984,953	0	0	1,252,883,218	0
9999999	Total.....						40,506,105,000	2,290,222,075	2,325,115,225	303,843,293	0	0	3,876,141,270	1,466,317,709

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	Outstanding Surplus Relief		13	14
										11	12		
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Premiums	Unearned Premiums (Estimated)	Reserve Credit Taken Other Than for Unearned Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance

NONE

SCHEDULE S - PART 4

Reinsurance Ceded To Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols. 5 + 6 + 7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9 + 11 + 12 + 13 + 14 But Not in Excess of Col. 8

General Account - Life and Annuity - Affiliates - U.S. - Captive														
00000.....	84-3620646	.10/01/2019	CONCORD RE, INC .....	..1,521,473,020	.....131,420,676	.....	..1,652,893,696	.....	.....	.....	..1,466,317,709	.....	.....190,383,302	..1,652,893,696
0199999.	Total - General Account - Life and Annuity - Affiliates - U.S. - Captive.....			..1,521,473,020	.....131,420,676	.....0	..1,652,893,696	.....0	..XXX.....	.....0	..1,466,317,709	.....0	.....190,383,302	..1,652,893,696
0399999.	Total - General Account - Life and Annuity - Affiliates - U.S. - Total.....			..1,521,473,020	.....131,420,676	.....0	..1,652,893,696	.....0	..XXX.....	.....0	..1,466,317,709	.....0	.....190,383,302	..1,652,893,696

General Account - Life and Annuity - Affiliates - Non-U.S. - Other														
00000.....	AA-3770476	.10/01/2017	MAGNI RE LTD.....	- .....	.....16,993,739	.....	.....16,993,739	.....	.....	.....	.....	.....	.....	.....0
00000.....	AA-3770475	.04/01/2016	NASSAU RE (CAYMAN) LTD.....	- .....	- .....	.....553,696	.....553,696	.....	.....	.....	.....	.....12,696,558	.....320,694	.....553,696
00000.....	AA-3770475	.04/01/2016	NASSAU RE (CAYMAN) LTD.....	- .....	.....20,176	.....630,673	.....650,849	.....	.....	.....	.....	.....	.....857,946	.....650,849
0599999.	Total - General Account - Life and Annuity - Affiliates - Non-U.S. - Other.....			.....0	.....17,013,915	.....1,184,369	.....18,198,284	.....0	..XXX.....	.....0	.....0	.....12,696,558	.....1,178,640	.....1,204,545
0699999.	Total - General Account - Life and Annuity - Affiliates - Non-U.S. - Total.....			.....0	.....17,013,915	.....1,184,369	.....18,198,284	.....0	..XXX.....	.....0	.....0	.....12,696,558	.....1,178,640	.....1,204,545
0799999.	Total - General Account - Life and Annuity - Affiliates.....			..1,521,473,020	.....148,434,591	.....1,184,369	..1,671,091,980	.....0	..XXX.....	.....0	..1,466,317,709	.....12,696,558	.....191,561,942	..1,654,098,241

General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates														
00000.....	AA-3190762	.10/01/1998	XL LIFE LTD.....	- .....	.....39,076	.....	.....39,076	.....50,110	0001.....	.....	.....	.....	.....	.....39,076
00000.....	AA-3190762	.01/01/2000	XL LIFE LTD.....	.....638,884	.....1,268,272	.....	.....1,907,156	.....2,445,648	0001.....	.....	.....	.....	.....	.....1,907,156
00000.....	AA-3190762	.01/01/2000	XL LIFE LTD.....	.....116,621	.....4,522	.....	.....121,143	.....155,349	0001.....	.....	.....	.....	.....	.....121,143
00000.....	AA-3190762	.03/03/2000	XL LIFE LTD.....	.....630,181	.....681,226	.....	.....1,311,407	.....1,681,687	0001.....	.....	.....	.....	.....	.....1,311,407
00000.....	AA-3190762	.02/25/2002	XL LIFE LTD.....	.....27,973	.....35,580	.....	.....63,553	.....81,497	0001.....	.....	.....	.....	.....	.....63,553
00000.....	AA-3190762	.02/25/2002	XL LIFE LTD.....	.....1,226,851	.....9,710	.....	.....1,236,561	.....1,585,709	0001.....	.....	.....	.....	.....	.....1,236,561
0999999.	Total - General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates.....			.....2,640,510	.....2,038,386	.....0	.....4,678,896	.....6,000,000	..XXX.....	.....0	.....0	.....0	.....0	.....4,678,896
1099999.	Total - General Account - Life and Annuity - Non-Affiliates.....			.....2,640,510	.....2,038,386	.....0	.....4,678,896	.....6,000,000	..XXX.....	.....0	.....0	.....0	.....0	.....4,678,896
1199999.	Total - General Account - Life and Annuity.....			..1,524,113,530	.....150,472,977	.....1,184,369	..1,675,770,876	.....6,000,000	..XXX.....	.....0	..1,466,317,709	.....12,696,558	.....191,561,942	..1,658,777,137
2399999.	Total - General Account.....			..1,524,113,530	.....150,472,977	.....1,184,369	..1,675,770,876	.....6,000,000	.....XXX.....	.....0	..1,466,317,709	.....12,696,558	.....191,561,942	..1,658,777,137

Separate Accounts - Affiliates - Non-U.S. - Other														
00000.....	AA-3770475	.04/01/2016	NASSAU RE (CAYMAN) LTD.....	.....	.....	.....40,179,076	.....40,179,076	.....	.....	.....	.....	.....	.....52,875,635	.....40,179,076
2899999.	Total - Separate Accounts - Affiliates - Non-U.S. - Other.....			.....0	.....0	.....40,179,076	.....40,179,076	.....0	.....XXX.....	.....0	.....0	.....0	.....52,875,635	.....40,179,076
2999999.	Total - Separate Accounts - Affiliates - Non-U.S. - Total.....			.....0	.....0	.....40,179,076	.....40,179,076	.....0	.....XXX.....	.....0	.....0	.....0	.....52,875,635	.....40,179,076
3099999.	Total - Separate Accounts - Affiliates.....			.....0	.....0	.....40,179,076	.....40,179,076	.....0	.....XXX.....	.....0	.....0	.....0	.....52,875,635	.....40,179,076
3499999.	Total - Separate Accounts.....			.....0	.....0	.....40,179,076	.....40,179,076	.....0	.....XXX.....	.....0	.....0	.....0	.....52,875,635	.....40,179,076
3599999.	Total - U.S.....			..1,521,473,020	.....131,420,676	.....0	..1,652,893,696	.....0	.....XXX.....	.....0	..1,466,317,709	.....0	.....190,383,302	..1,652,893,696
3699999.	Total - Non-U.S.....			.....2,640,510	.....19,052,301	.....41,363,445	.....63,056,256	.....6,000,000	.....XXX.....	.....0	.....0	.....12,696,558	.....54,054,275	.....46,062,517
9999999.	Total.....			..1,524,113,530	.....150,472,977	.....41,363,445	..1,715,949,952	.....6,000,000	.....XXX.....	.....0	..1,466,317,709	.....12,696,558	.....244,437,577	..1,698,956,213

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0001.....		1.....	026009632.....	Bank of Tokyo-Mitsubishi .....	.....6,000,000

SCHEDULE S - PART 5

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Certified Reinsurer Rating (1 thru 6)	7 Effective Date of Certified Reinsurer Rating	8 Percent Collateral Required for Full Credit (0% - 100%)	9 Reserve Credit Taken	10 Paid and Unpaid Losses Recoverable (Debit)	11 Other Debits	12 Total Recoverable Reserve Credit Taken (Cols. 9 + 10 + 11)	13 Miscellaneous Balances (Credit)	14 Net Obligation Subject to Collateral (Col. 12 - 13)	15 Dollar Amount of Collateral Required for Full Credit (Col. 14 x Col. 8)	Collateral						23 Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14)	24 Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to Exceed 100%)	25 Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24)	26 Liability for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 14 - Col. 25)
															16 Multiple Beneficiary Trust	17 Letters of Credit	18 Issuing or Confirming Bank Reference Number (a)	19 Trust Agreements	20 Funds Deposited by and Withheld from Reinsurers	21 Other					22 Total Collateral Provided (Cols. 16 + 17 + 19 + 20 + 21)

NONE

SCHEDULE S - PART 6

Five-Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

		1	2	3	4	5
		2020	2019	2018	2017	2016
A.	OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts.....	303,843	1,742,967	265,572	287,513	1,765,789
2.	Commissions and reinsurance expense allowances.....	15,630	17,839	25,813	21,277	13,954
3.	Contract claims.....	686,098	264,742	185,042	131,231	185,077
4.	Surrender benefits and withdrawals for life contracts.....					
5.	Dividends to policyholders and refunds to members.....					
6.	Reserve adjustments on reinsurance ceded.....	(154,702)	(154,682)	(64,560)	(101,048)	1,425,982
7.	Increase in aggregate reserves for life and accident and health contracts.....			(11,262)	17,504	8,711
B.	BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected.....					
9.	Aggregate reserves for life and accident and health contracts.....			798,450	809,712	792,208
10.	Liability for deposit-type contracts.....					
11.	Contract claims unpaid.....	165,775	105,326	18,438	20,497	38,864
12.	Amounts recoverable on reinsurance.....	40,964	20,531	20,522	13,259	21,535
13.	Experience rating refunds due or unpaid.....					
14.	Policyholders' dividends and refunds to members (not included in Line 10).....					
15.	Commissions and reinsurance expense allowances due.....					
16.	Unauthorized reinsurance offset.....	16,994				
17.	Offset for reinsurance with certified reinsurers.....					
C.	UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18.	Funds deposited by and withheld from (F).....	1,466,318	1,578,763			
19.	Letters of credit (L).....	6,000	14,000	14,000	18,000	20,421
20.	Trust agreements (T).....					
21.	Other (O).....	12,697	5,576	4,849	4,796	
D.	REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22.	Multiple beneficiary trust.....					
23.	Funds deposited by and withheld from (F).....					
24.	Letters of credit (L).....					
25.	Trust agreements (T).....					
26.	Other (O).....					

PHL VARIABLE INSURANCE COMPANY
SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12).....	1,612,085,246		1,612,085,246
2. Reinsurance (Line 16).....	48,582,113		48,582,113
3. Premiums and considerations (Line 15).....	2,169,550		2,169,550
4. Net credit for ceded reinsurance.....	XXX	2,417,146,269	2,417,146,269
5. All other admitted assets (balance).....	131,477,598		131,477,598
6. Total assets excluding Separate Accounts (Line 26).....	1,794,314,507	2,417,146,269	4,211,460,776
7. Separate Account assets (Line 27).....	3,831,234,659		3,831,234,659
8. Total assets (Line 28).....	5,625,549,166	2,417,146,269	8,042,695,435
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2).....	171,501,700	2,251,370,955	2,422,872,655
10. Liability for deposit-type contracts (Line 3).....			0
11. Claim reserves (Line 4).....	8,267,941	165,775,314	174,043,255
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7).....			0
13. Premium & annuity considerations received in advance (Line 8).....	184,793		184,793
14. Other contract liabilities (Line 9).....	85,023,308		85,023,308
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount).....	16,993,739		16,993,739
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount).....	1,466,439,167		1,466,439,167
17. Reinsurance with certified reinsurers (Line 24.02 inset amount).....			0
18. Funds held under reinsurance treaties with certified reinsurers (Line 24.03 inset amount).....			0
19. All other liabilities (balance).....	15,269,903		15,269,903
20. Total liabilities excluding Separate Accounts (Line 26).....	1,763,680,551	2,417,146,269	4,180,826,820
21. Separate Account liabilities (Line 27).....	3,831,234,658		3,831,234,658
22. Total liabilities (Line 28).....	5,594,915,209	2,417,146,269	8,012,061,478
23. Capital & surplus (Line 38).....	30,633,957	XXX	30,633,957
24. Total liabilities, capital & surplus (Line 39).....	5,625,549,166	2,417,146,269	8,042,695,435
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves.....	2,251,370,955		
26. Claim reserves.....	165,775,314		
27. Policyholder dividends/reserves.....	0		
28. Premium & annuity considerations received in advance.....	0		
29. Liability for deposit-type contracts.....	0		
30. Other contract liabilities.....	0		
31. Reinsurance ceded assets.....	0		
32. Other ceded reinsurance recoverables.....	0		
33. Total ceded reinsurance recoverables.....	2,417,146,269		
34. Premiums and considerations.....	0		
35. Reinsurance in unauthorized companies.....	0		
36. Funds held under reinsurance treaties with unauthorized reinsurers.....	0		
37. Reinsurance with certified reinsurers.....	0		
38. Funds held under reinsurance treaties with certified reinsurers.....	0		
39. Other ceded reinsurance payables/offsets.....	0		
40. Total ceded reinsurance payables/offsets.....	0		
41. Total net credit for ceded reinsurance.....	2,417,146,269		

PHL VARIABLE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Business Only					
			Life Contracts		4 A&H Insurance Premiums, Including Policy Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1.	Alabama.....	AL L	1,890,006	4,013			1,894,019	
2.	Alaska.....	AK L	433,799	-			433,799	
3.	Arizona.....	AZ L	2,271,494	49,084			2,320,579	
4.	Arkansas.....	AR L	1,821,157	4,851			1,826,008	
5.	California.....	CA L	26,212,807	105,513			26,318,320	
6.	Colorado.....	CO L	2,857,586	27,675			2,885,261	
7.	Connecticut.....	CT L	3,946,809	680,121			4,626,930	
8.	Delaware.....	DE L	24,076,037	-			24,076,037	
9.	District of Columbia.....	DC L	171,984	-			171,984	
10.	Florida.....	FL L	14,988,631	(235,506)			14,753,125	
11.	Georgia.....	GA L	8,263,336	3,023			8,266,359	
12.	Hawaii.....	HI L	308,303	-			308,303	
13.	Idaho.....	ID L	713,730	11,825			725,555	
14.	Illinois.....	IL L	9,322,555	89,267			9,411,822	
15.	Indiana.....	IN L	2,508,528	93,041			2,601,569	
16.	Iowa.....	IA L	1,523,369	-			1,523,369	
17.	Kansas.....	KS L	2,540,786	78,821			2,619,607	
18.	Kentucky.....	KY L	1,404,264	2,527			1,406,791	
19.	Louisiana.....	LA L	2,212,156	397,687			2,609,842	
20.	Maine.....	ME N	24,292	-			24,292	
21.	Maryland.....	MD L	2,736,433	17,759			2,754,192	
22.	Massachusetts.....	MA L	2,076,472	92,784			2,169,256	
23.	Michigan.....	MI L	15,519,701	86,559			15,606,260	
24.	Minnesota.....	MN L	71,515,974	337,724			71,853,698	
25.	Mississippi.....	MS L	1,524,863	9,507			1,534,370	
26.	Missouri.....	MO L	5,199,142	24,683			5,223,825	
27.	Montana.....	MT L	351,382	-			351,382	
28.	Nebraska.....	NE L	886,360	-			886,360	
29.	Nevada.....	NV L	980,611	26,200			1,006,812	
30.	New Hampshire.....	NH L	623,589	305,007			928,596	
31.	New Jersey.....	NJ L	8,962,878	514,406			9,477,284	
32.	New Mexico.....	NM L	1,102,010	320			1,102,329	
33.	New York.....	NY N	20,638,670	-			20,638,670	
34.	North Carolina.....	NC L	4,416,458	126,347			4,542,805	
35.	North Dakota.....	ND L	186,150	3,821			189,971	
36.	Ohio.....	OH L	6,453,198	176,676			6,629,874	
37.	Oklahoma.....	OK L	1,663,303	-			1,663,303	
38.	Oregon.....	OR L	1,024,165	17,044			1,041,209	
39.	Pennsylvania.....	PA L	8,650,854	420,793			9,071,647	
40.	Rhode Island.....	RI L	651,030	20,186			671,216	
41.	South Carolina.....	SC L	3,067,258	39,021			3,106,279	
42.	South Dakota.....	SD L	1,909,165	-			1,909,165	
43.	Tennessee.....	TN L	3,137,215	78,877			3,216,093	
44.	Texas.....	TX L	29,014,060	21,399			29,035,459	
45.	Utah.....	UT L	7,570,859	68,918			7,639,777	
46.	Vermont.....	VT L	64,845	99,369			164,214	
47.	Virginia.....	VA L	3,134,033	16,257			3,150,290	
48.	Washington.....	WA L	1,293,507	27,590			1,321,097	
49.	West Virginia.....	WV L	367,137	7,989			375,127	
50.	Wisconsin.....	WI L	2,136,063	376,087			2,512,150	
51.	Wyoming.....	WY L	210,117				210,117	
52.	American Samoa.....	AS N					0	
53.	Guam.....	GU N	-				0	
54.	Puerto Rico.....	PR L	9,635				9,635	
55.	US Virgin Islands.....	VI N					0	
56.	Northern Mariana Islands.....	MP N					0	
57.	Canada.....	CAN N	22,088				22,088	
58.	Aggregate Other Alien.....	OT .XXX.	28,598	5,816	0	0	34,414	0
59.	Subtotal.....	.XXX.	314,619,455	4,233,081	0	0	318,852,536	0
90.	Reporting entity contributions for employee benefit plans.....	.XXX.					0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	.XXX.					0	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	.XXX.					0	
93.	Premium or annuity considerations waived under disability or other contract provisions.....	.XXX.	273,856				273,856	
94.	Aggregate other amounts not allocable by State.....	.XXX.	0	0	0	0	0	0
95.	Totals (Direct Business).....	.XXX.	314,893,311	4,233,081	0	0	319,126,392	0
96.	Plus Reinsurance Assumed.....	.XXX.	6,473,425	333,532			6,806,957	
97.	Totals (All Business).....	.XXX.	321,366,736	4,566,613	0	0	325,933,349	0
98.	Less Reinsurance Ceded.....	.XXX.	319,935,336	4,565,800			324,501,136	
99.	Totals (All Business) less Reinsurance Ceded.....	.XXX.	1,431,400	813	0	0	1,432,213	0

DETAILS OF WRITE-INS

58001.	OT.....	.XXX.	28,598	5,816			34,414	
58002.	.....	.XXX.					0	
58003.	.....	.XXX.					0	
58998.	Summary of remaining write-ins for line 58 from overflow page.....	.XXX.	0	0	0	0	0	0
58999.	Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	.XXX.	28,598	5,816	0	0	34,414	0
9401.	.....	.XXX.					0	
9402.	.....	.XXX.					0	
9403.	.....	.XXX.					0	
9498.	Summary of remaining write-ins for line 94 from overflow page.....	.XXX.	0	0	0	0	0	0
9499.	Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	.XXX.	0	0	0	0	0	0

(a) Active Status Count								
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....			50	R - Registered - Non-domiciled RRGs.....			0	
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....			0	Q - Qualified - Qualified or accredited reinsurer.....			0	
ation of basis of allocation by states, etc., of premiums and annuity considerations.				N - None of the above - Not allowed to write business in the state.....			7	

The Company utilizes different administrative systems that use Owner's Resident State to allocate all insurance premiums and annuity considerations.

SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.			Direct Business Only				6
			1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	
						5 Deposit-Type Contracts	Totals
1.	Alabama.....	AL	1,890,006	4,013			1,894,019
2.	Alaska.....	AK	433,799	-			433,799
3.	Arizona.....	AZ	2,271,494	49,084			2,320,579
4.	Arkansas.....	AR	1,821,157	4,851			1,826,008
5.	California.....	CA	26,212,807	105,513			26,318,320
6.	Colorado.....	CO	2,857,586	27,675			2,885,261
7.	Connecticut.....	CT	3,946,809	680,121			4,626,930
8.	Delaware.....	DE	24,076,037	-			24,076,037
9.	District of Columbia.....	DC	171,984	-			171,984
10.	Florida.....	FL	14,988,631	(235,506)			14,753,125
11.	Georgia.....	GA	8,263,336	3,023			8,266,359
12.	Hawaii.....	HI	308,303	-			308,303
13.	Idaho.....	ID	713,730	11,825			725,555
14.	Illinois.....	IL	9,322,555	89,267			9,411,822
15.	Indiana.....	IN	2,508,528	93,041			2,601,569
16.	Iowa.....	IA	1,523,369	-			1,523,369
17.	Kansas.....	KS	2,540,786	78,821			2,619,607
18.	Kentucky.....	KY	1,404,264	2,527			1,406,791
19.	Louisiana.....	LA	2,212,156	397,687			2,609,842
20.	Maine.....	ME	24,292	-			24,292
21.	Maryland.....	MD	2,736,433	17,759			2,754,192
22.	Massachusetts.....	MA	2,076,472	92,784			2,169,256
23.	Michigan.....	MI	15,519,701	86,559			15,606,260
24.	Minnesota.....	MN	71,515,974	337,724			71,853,698
25.	Mississippi.....	MS	1,524,863	9,507			1,534,370
26.	Missouri.....	MO	5,199,142	24,684			5,223,825
27.	Montana.....	MT	351,382	-			351,382
28.	Nebraska.....	NE	886,360	-			886,360
29.	Nevada.....	NV	980,611	26,200			1,006,812
30.	New Hampshire.....	NH	623,589	305,007			928,596
31.	New Jersey.....	NJ	8,962,878	514,406			9,477,284
32.	New Mexico.....	NM	1,102,010	320			1,102,329
33.	New York.....	NY	20,638,670	-			20,638,670
34.	North Carolina.....	NC	4,416,458	126,347			4,542,805
35.	North Dakota.....	ND	186,150	3,821			189,971
36.	Ohio.....	OH	6,453,198	176,676			6,629,874
37.	Oklahoma.....	OK	1,663,303	-			1,663,303
38.	Oregon.....	OR	1,024,165	17,044			1,041,209
39.	Pennsylvania.....	PA	8,650,854	420,793			9,071,647
40.	Rhode Island.....	RI	651,030	20,186			671,216
41.	South Carolina.....	SC	3,067,258	39,021			3,106,279
42.	South Dakota.....	SD	1,909,165	-			1,909,165
43.	Tennessee.....	TN	3,137,215	78,878			3,216,093
44.	Texas.....	TX	29,014,060	21,399			29,035,459
45.	Utah.....	UT	7,570,859	68,918			7,639,777
46.	Vermont.....	VT	64,845	99,369			164,214
47.	Virginia.....	VA	3,134,033	16,257			3,150,290
48.	Washington.....	WA	1,293,507	27,590			1,321,097
49.	West Virginia.....	WV	367,137	7,989			375,127
50.	Wisconsin.....	WI	2,136,063	376,087			2,512,150
51.	Wyoming.....	WY	210,117				210,117
52.	American Samoa.....	AS	9,635				9,635
53.	Guam.....	GU	-				0
54.	Puerto Rico.....	PR	22,088				22,088
55.	US Virgin Islands.....	VI					0
56.	Northern Mariana Islands.....	MP					0
57.	Canada.....	CAN					0
58.	Aggregate Other Alien.....	OT	28,598	5,816			34,414
59.	Totals.....		314,619,455	4,233,081	0	0	318,852,536

Schedule Y – Information Concerning Activities of Insurer
Members of a Holding Company Group
Part 1 Organizational Chart

Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	NAIC Company Code	ID Number	Directly Controlled By	Ownership Percentage
David Dominik (sole member of GGCOF Management, LLC)					
GGCOF Management, LLC	DE		46-4477754	David Dominik	100
Golden Gate Private Equity, Inc.	DE		94-3361271	GGCOF Management, LLC	100
GGC Fund III ¹	CYM				100 ²
Nassau NAMCO Blocker LLC	CYM			Golden Gate Capital Opportunity Fund-A, L.P	Contract
Nassau NAMCO Splitter, L.P.	CYM			GGC Opportunity Fund Management, L.P.	Contract
Nassau Saybrus Blocker LLC	CYM			Golden Gate Capital Opportunity Fund-A, L.P	Contract
Nassau Saybrus Splitter, L.P.	CYM			GGC Opportunity Fund Management, L.P.	Contract
GGCOF Nassau Investments, L.P.	CYM		98-1472055	Golden Gate Capital Opportunity Fund, L.P.	Contract
GGCOF Executive Co-Invest, L.P.	CYM			Individuals	Contract
GGCOF Executive Co-Invest Holdings, Ltd.	CYM			Individuals	Contract
NRH, L.P.	CYM		98-1250709	GGCOF Executive Co-Invest Holdings, Ltd.	Contract
Nassau UK Ltd.	GBR		98-1269725	NRH, L.P.	100
Nassau Cayman Ltd.	CYM		N/A	Nassau UK Ltd.	100
Nassau Re (Cayman) Ltd.	CYM		N/A	NRH, L.P. ³	100
Nassau TRF SPV Ltd.	CYM		N/A	Nassau Re (Cayman) Ltd.	100
Nassau Financial Group GP Ltd.	CYM		98-1421610	Individuals	Contract
Nassau Financial Group, L.P.	CYM		98-1421752	Nassau Financial Group GP Ltd.	Contract
Nassau Asset Management LLC	DE		81-0773412	Nassau Financial Group, L.P.	100
Nassau CorAmerica LLC	DE		26-4145792	Nassau Asset Management LLC	100
Nassau CorAmerica Loan Company LLC	DE		26-4145792	Nassau CorAmerica LLC	100
Nassau CorAmerica Advisors LLC	DE		46-3781541	Nassau CorAmerica LLC	100
Nassau Corporate Credit LLC	DE		35-2586068	Nassau Asset Management LLC	100
NCC CLO Manager LLC	DE		N/A	Nassau Corporate Credit LLC	100
NCC Management LLC	DE		82-4813430	Nassau Corporate Credit LLC	100
Nassau Private Credit LLC	DE		83-2636471	Nassau Corporate Credit LLC	100
Nassau Private Credit GP LLC	DE		83-2654128	Nassau Corporate Credit LLC	100

¹ “GGC Fund III” represents Golden Gate Capital Opportunity Fund, L.P.; Golden Gate Capital Opportunity Fund-A, L.P. and GGCOF IRA Co-Invest L.P.
² Percentage represents the aggregate ownership among the GGC Fund III entities.
³ Non-voting shares of Nassau Re (Cayman) Ltd. are held by Nassau Cayman Ltd.

PHL VARIABLE INSURANCE COMPANY

Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	NAIC Company Code	ID Number	Directly Controlled By	Ownership Percentage
Nassau Private Credit Onshore Fund LP	DE		83-2670988	Nassau Private Credit GP LLC	Contract
Nassau Private Credit Master Fund LP	CYM		N/A	Nassau Private Credit GP LLC	Contract
Nassau Private Credit Offshore Fund LP	CYM		98-1476251	Nassau Private Credit GP LLC	Contract
NPC SGP LLC	DE		84-2253380	Nassau Corporate Credit LLC	100
Nassau NCC Blocker (UK) Ltd.	CYM			Nassau Corporate Credit LLC	100
NCC Management (UK) Ltd.	GBR			Nassau Corporate Credit LLC	100
Nassau Corporate Credit (UK) LLP	GBR			Nassau NCC Blocker (UK) Ltd.	99 ⁴
Nassau Alternative Investments LLC	DE		83-2559102	Nassau Asset Management LLC	100
NAMCO Services LLC	DE		84-3366256	Nassau Asset Management LLC	100
NSRE Saybrus Holdings, LLC	DE		81-3180396	Nassau Financial Group, L.P.	100
Saybrus Partners, LLC	DE		27-0671327	NSRE Saybrus Holdings, LLC	86.2
Dedicated Distribution Partners, LLC	DE		83-3163443	Saybrus Partners, LLC	100
Saybrus Management Holding Company Inc.	DE		37-1872368	Management; NSRE Saybrus Holdings, LLC	Contract
Saybrus Holdings, LLC	DE		27-1629423	Saybrus Partners, LLC	100
Saybrus Equity Services, LLC	DE		27-1869321	Saybrus Holdings, LLC	100
Nassau Insurance Group Holdings GP, LLC	DE		47-5299012	Nassau Financial Group GP Ltd.	Contract
Nassau Insurance Group Holdings, L.P.	DE		38-3981572	Nassau Insurance Group Holdings GP, LLC	Contract
The Nassau Companies	DE		47-5128985	Nassau Insurance Group Holdings, L.P.	100
Nassau Life and Annuity Company	CT	93734	43-1240953	The Nassau Companies	100
Lynbrook Re, Inc.	VT	16585	83-4356685	Nassau Life and Annuity Company	100
Nassau Life Insurance Company of Kansas	KS	68284	48-0557726	Nassau Life and Annuity Company	100
Sunrise Re, Inc.	VT		84-3945103	The Nassau Companies	100
Nassau Re/Imagine LLC	DE			Nassau Insurance Group Holdings, L.P.	100
The Nassau Companies of New York	DE		06-1599088	The Nassau Companies	100
Nassau CLO SPV-I LLC	DE		82-3502154	The Nassau Companies of New York	56 ⁵
Nassau CLO SPV-II LLC	DE		83-1785900	The Nassau Companies of New York	54.34 ⁶
Nassau Employee Co-Invest Fund I LLC	DE		84-3684885	The Nassau Companies of New York	51.26 ⁷
Nassau Life Insurance Company	NY	67814	06-0493340	The Nassau Companies of New York	100
PM Holdings, Inc.	CT		06-1065485	Nassau Life Insurance Company	100
Phoenix Founders, Inc.	CT		06-0860167	PM Holdings, Inc.	100
Nassau 2019 CFO LLC	DE		84-2346847	Nassau Life Insurance Company	76.73 ⁸
Nassau 2019 CFO Fund LLC	DE		83-2511417	Nassau 2019 CFO LLC	100

⁴ NCC Management (UK) Ltd. owns 1%⁵ Employees of The Nassau Companies of New York and its affiliates own 40.25%.⁶ Employees of The Nassau Companies of New York and its affiliates own 42.88%.⁷ Employees of The Nassau Companies of New York and its affiliates own 48.74%.⁸ PHL Variable Insurance Company and an employee of The Nassau Companies of New York own 23.27%.

Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	NAIC Company Code	ID Number	Directly Controlled By	Ownership Percentage
Foresters Financial Holding Company, Inc.	DE		13-2608329	Nassau Life Insurance Company	100
PHL Delaware LLC	DE			Nassau Insurance Group Holdings, L.P.	100
DSM Sands LLC	DE		N/A	PHL Delaware LLC	100
PHL Variable Insurance Company	CT	93548	06-1045829	PHL Delaware LLC	100
Concord Re, Inc	CT		84-3620646	PHL Variable Insurance Company	100
Westgate Delaware LLC.	DE			PHL Delaware LLC	100
Magni Re (Cayman) Ltd.	CYM			Westgate Delaware LLC	100
Nassau Reinsurance LLC	DE		47-3724102	Nassau Insurance Group Holdings, L.P.	100
NSRE BD Holdco LLC	DE		83-2726475	Nassau Reinsurance LLC	100
1851 Securities, Inc.	DE		27-1619945	NSRE BD Holdco LLC	100
Nassau Cayman Brac Holding Company	DE		83-1443085	Nassau Insurance Group Holdings, L.P.	100
GGC Opportunity Fund Management GP, Ltd.	CYM			GGC Opportunity Fund Management GP, Ltd.	Board
GGC Opportunity Fund Management, L.P.	CYM		98-0546997	GGC Opportunity Fund Management GP, Ltd.	Contract
GGC Opportunity Fund Entities ⁹	CYM			GGC Opportunity Fund Management, L.P.	Contract
Financial American Holdings Corporation	DE		27-2822251	GGC Opportunity Fund Entities ¹⁰	87.6 ¹¹
Warranty TopCo, Inc.	DE		26-3854933	Golden Gate Fund I and II Entities ¹²	41.6 ¹³
Warranty TopCo, Inc.	DE		26-3854933	GGCOF Entities ¹⁴	42.3 ¹⁵
Interstate National Corporation	DE		20-4197367	Warranty TopCo, Inc.	100
DRG, Inc. d/b/a Payment Insured Plan, Inc.	OR		93-1160837	Interstate National Corporation	100
PIPCO Reinsurance Company, Ltd.	TCA		98-0159153	Interstate National Corporation	100
National Warranty Corporation	OR		93-1198148	Interstate National Corporation	100
Interstate National Dealer Services, Inc.	DE		11-3078398	Interstate National Corporation	100
Interstate National Dealer Services of Florida, Inc.	FL		11-3284019	Interstate National Dealer Services, Inc.	100
Interstate Administrative Services, Inc.	DE		20-1549705	Interstate National Dealer Services, Inc.	100
Warranty Direct, Inc.	DE		11-3272124	Interstate National Dealer Services, Inc.	100
Lasas Technologies, Inc.	FL		65-0868022	Interstate National Dealer Services, Inc.	100
Williston Holdings LLC	DE		27-1434376	GGC Opportunity Fund Entities	96.0 ¹⁶

⁹ The GGC Opportunity Fund Entities are comprised of: (i) Golden Gate Capital Opportunity Fund, L.P. (#98-0546998); (ii) Golden Gate Capital Opportunity Fund-A, L.P. (#98-0546999); (iii) GGCOF Co-Invest, L.P. (#98-0572954); (iv) GGCOF Third Party Co-Invest, L.P. (#98-0572955); (v) GGCOF Executive Co-Invest, L.P. (#98-1033052); and (vi) GGCOF IRA Co-Invest, L.P. (#98-1033053).

¹⁰ Percentage represents the aggregate ownership among the GGC Opportunity Fund Entities.

¹¹ Three individuals own 12.37%. No one individual owns more than 10%.

¹² The Golden Gate Fund I and II Entities are comprised of: (i) Golden Gate Capital Investment Fund II, L.P., (ii) Golden Gate Capital Investment Fund II (AI), L.P., (iii) Golden Gate Capital Associates II-QP, LLC, (iv) Golden Gate Capital Associates II-AI, LLC, (v) CCG AV, LLC – Series C, (vi) CCG AV, LLC – Series G, (vii) CCG AV, LLC – Series I (Bain).

¹³ The GGCOF Entities own 42.3%. Members of management and individuals who sold their business to Warranty Topco, Inc. own the remaining 16.1%. None of these individuals own more than 10%.

¹⁴ The GGCOF Entities are comprised of (i) Golden Gate Capital Opportunity Fund, L.P., (ii) Golden Gate Capital Opportunity Fund-A, L.P., (iii) GGCOF Co-Invest, L.P. and (iv) GGCOF Third-Party Co-Invest, L.P.

¹⁵ The Golden Gate Fund I and II Entities own 41.6%. Members of management and individuals who sold their business to Warranty Topco, Inc. own the remaining 16.1%. None of these individuals own more than 10%.

¹⁶ Percentage represents the aggregate ownership among the GGC Opportunity Fund Entities.

Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	NAIC Company Code	ID Number	Directly Controlled By	Ownership Percentage
Williston Financial Group LLC	DE		27-1434397	Williston Holdings LLC	100
Valustrust Solutions, LLC	KS		27-3972891	Williston Financial Group LLC	100
WFG Lender Services, LLC	MN		20-5836762	Williston Financial Group LLC	100
WFG Lender Services, LLC	AL		80-0936767	WFG Lender Services, LLC	100
WFG Lender Services, LLC	AR		80-0766075	WFG Lender Services, LLC	100
WFG Lender Services, LLC	TX		26-4627021	WFG Lender Services, LLC	100
WFGLS Title Agency of Utah, LLC	UT		20-8801713	WFG Lender Services, LLC	100
WFG National Title Company of Texas, LLC	TX		27-0890944	Williston Financial Group LLC	100
Universal Title Partners, LLC	TX		27-1273851	WFG National Title Company of Texas, LLC ¹⁷	51.0
Universal Title Partners, LLC	TX		27-1273851	Newmark Homes Houston, LLC ¹⁸	49.0
WFG National Title Insurance Company	SC	51152	57-0575396	Williston Financial Group LLC	100
WFG National Title Company of Washington, LLC	WA		26-0522240	WFG National Title Insurance Company	100
Homer Recording District Joint Title Plant Company LLC	AK		47-2160319	Kachemak Bay Title Agency, Inc. ¹⁹	90.0
Homer Recording District Joint Title Plant Company LLC	AK		47-2160319	WFG National Title Insurance Company ²⁰	10.0
Williston Enterprise Solutions & Technology, LLC	DE		45-2654474	Williston Financial Group LLC	100
ITC Holdings, Inc.	CA		80-0268853	Williston Financial Group LLC	100
WFG National Title Company of California	CA		95-3621359	ITC Holdings, Inc.	100
Alliance Title Agency, LLC	AZ		85-1213894	ITC Holdings, Inc.	40% ²¹
WFG National Title Company of Clark County WA, LLC	WA		38-4008723	Williston Financial Group LLC	100
19 th Street Palm Harbor LLC	DE			Williston Financial Group LLC	100

¹⁷ Newmark Homes Houston, LLC (listed above) owns the remaining 49% of Universal Title Partners, LLC.

¹⁸ WFG National Title Company of Texas, LLC (listed above) owns the remaining 51% of Universal Title Partners, LLC.

¹⁹ WFG National Title Insurance Company (listed above) owns the remaining 10% of Homer Recording District Joint Title Plant Company LLC.

²⁰ Kachemak Bay Title Agency, Inc. (listed above) owns the remaining 90% of Homer Recording District Joint Title Plant Company LLC.

²¹ Alliance Partners, LLC owns the remaining 60% of Alliance Title Agency, LLC

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
4736	GGC Group.....	.....	06-1599088..	.....	...1129033	.....	The Nassau Companies of New York.....	DE.....	NIA.....	The Nassau Companies.....	Ownership.....	...100.000	David Dominik.....	...N.....	.....
4736	GGC Group.....	.....	.....	.....	.....	.....	DSM Sands LLC.....	DE.....	NIA.....	PHL Delaware LLC.....	Ownership.....	...100.000	David Dominik.....	...N.....	.....
4736	GGC Group.....	.....	82-3502154..	.....	.....	.....	Nassau CLO SPV-I LLC.....	DE.....	NIA.....	The Nassau Companies of New York.....	Ownership.....	...56.000	David Dominik.....	...N.....	[1].....
4736	GGC Group.....	67814..	06-0493340..	.....	...1159567	.....	Nassau Life Insurance Company.....	NY.....	IA.....	The Nassau Companies of New York.....	Ownership.....	...100.000	David Dominik & GGCOF Management LLC...	...N.....	.....
4736	GGC Group.....	.....	06-1065485..	.....	.....	.....	PM Holdings, Inc.....	CT.....	NIA.....	Nassau Life Insurance Company.....	Ownership.....	...100.000	David Dominik.....	...N.....	.....
4736	GGC Group.....	.....	27-1619945..	.....	...1482939	.....	1851 Securities, Inc.....	DE.....	NIA.....	NSRE BD Holdco LLC.....	Ownership.....	...100.000	David Dominik.....	...N.....	.....
4736	GGC Group.....	.....	06-0860167..	.....	.....	.....	Phoenix Founders, Inc.....	CT.....	NIA.....	PM Holdings, Inc.....	Ownership.....	...100.000	David Dominik.....	...N.....	.....
4736	GGC Group.....	93548..	06-1045829..	.....	...1031223	.....	PHL Variable Insurance Company.....	CT.....	RE.....	PHL Delaware LLC.....	Ownership.....	...100.000	David Dominik.....	...N.....	.....
4736	GGC Group.....	93734..	43-1240953..	.....	..13118221	.....	Nassau Life and Annuity Company.....	CT.....	IA.....	The Nassau Companies.....	Ownership.....	...100.000	David Dominik.....	...N.....	.....
4736	GGC Group.....	.....	.....	.....	.....	.....	GGC Opportunity Fund Management GP, Ltd...	CYM.....	UIP.....	GGC Opportunity Fund Management GP, Ltd.	Board of Directors	.....	.....	...N.....	.....
4736	GGC Group.....	.....	98-0546997..	.....	.....	.....	GGC Opportunity Fund Management, L.P.....	CYM.....	UIP.....	GGC Opportunity Fund Management, GP, Ltd.	Contract.....	.....	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	.....	.....	.....	.....	GGC Opportunity Fund Entities.....	CYM.....	UIP.....	GGC Opportunity Fund Management, L.P.....	Contract.....	.....	GGC Opportunity Fund Management GP, Ltd.	...N.....	[2].....
4736	GGC Group.....	.....	27-2822251..	.....	.....	.....	Financial American Holdings Corporation	DE.....	NIA.....	GGC Opportunity Fund Entities.....	Ownership.....	...87.600	GGC Opportunity Fund Management GP, Ltd.	...N.....	[3].....
4736	GGC Group.....	.....	26-3854933..	.....	.....	.....	Warranty TopCo, Inc.....	DE.....	NIA.....	Golden Gate Fund I and II Entities.....	Ownership.....	...41.600	GGC Opportunity Fund Management GP, Ltd.	...N.....	[4] [5]...
4736	GGC Group.....	.....	26-3854933..	.....	.....	.....	Warranty TopCo, Inc.....	DE.....	NIA.....	GGCOF Entities.....	Ownership.....	...42.300	GGC Opportunity Fund Management GP, Ltd.	...N.....	[6] [7]...
4736	GGC Group.....	.....	20-4197367..	.....	.....	.....	Interstate National Corporation.....	DE.....	NIA.....	Warranty TopCo, Inc.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	11-3078398..	.....	.....	.....	Interstate National Dealer Services, Inc.....	DE.....	NIA.....	Interstate National Corporation.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	11-3284019..	.....	.....	.....	Interstate National Dealer Services of Florida, Inc.	FL.....	NIA.....	Interstate National Dealer Services, Inc.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	20-1549705..	.....	.....	.....	Interstate Administrative Services, Inc.....	DE.....	NIA.....	Interstate National Dealer Services, Inc.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	65-0868022..	.....	.....	.....	Lasas Technologies, Inc.....	FL.....	NIA.....	Interstate National Dealer Services, Inc.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	93-1160837..	.....	.....	.....	DRG, Inc. d/b/a Payment Insured Plan, Inc.....	OR.....	NIA.....	Interstate National Corporation.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	98-0159153..	.....	.....	.....	PIPICO Reinsurance Company, Ltd.....	TCA.....	IA.....	Interstate National Corporation.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	93-1198148..	.....	.....	.....	National Warranty Corporation.....	OR.....	NIA.....	Interstate National Corporation.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	27-1434376..	.....	.....	.....	Williston Holdings LLC.....	DE.....	NIA.....	GGC Opportunity Fund Entities.....	Ownership.....	...96.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	[8].....
4736	GGC Group.....	.....	27-1434397..	.....	.....	.....	Williston Financial Group LLC.....	DE.....	NIA.....	Williston Holdings LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	27-3972891..	.....	.....	.....	Valustrust Solutions, LLC.....	KS.....	NIA.....	Williston Financial Group LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	20-5836762..	.....	.....	.....	WFG Lender Services, LLC.....	MN.....	NIA.....	Williston Financial Group LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	80-0936767..	.....	.....	.....	WFG Lender Services, LLC.....	AL.....	NIA.....	WFG Lender Services, LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	80-0766075..	.....	.....	.....	WFG Lender Services, LLC.....	AR.....	NIA.....	WFG Lender Services, LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	26-4627021..	.....	.....	.....	WFG Lender Services, LLC.....	TX.....	NIA.....	WFG Lender Services, LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	20-8801713..	.....	.....	.....	WFGLS Title Agency of Utah, LLC.....	UT.....	NIA.....	WFG Lender Services, LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	27-0890944..	.....	.....	.....	WFG National Title Company of Texas, LLC....	TX.....	NIA.....	Williston Financial Group LLC.....	Ownership.....	...100.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	.....
4736	GGC Group.....	.....	27-1273851..	.....	.....	.....	Universal Title Partners, LLC.....	TX.....	NIA.....	WFG National Title Company of Texas, LLC...	Ownership.....	...51.000	GGC Opportunity Fund Management GP, Ltd.	...N.....	[9].....

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

53.1

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
4736	GGC Group.....		27-1273851..				Universal Title Partners, LLC.....	TX.....	NIA.....	Newmark Homes Houston, LLC.....	Ownership.....	.....49.000	Unknown (not affiliated with the GGC Group).	.....N.....	[10].....
4736	GGC Group.....	51152..	57-0575396..				WFG National Title Insurance Company.....	SC.....	IA.....	Williston Financial Group LLC.....	Ownership.....	.....100.000	GGC Opportunity Fund Management GP, Ltd.	.....N.....	
4736	GGC Group.....		26-0522240..				WFG National Title Company of Washington, LLC	WA.....	NIA.....	WFG National Title Insurance Company.....	Ownership.....	.....100.000	GGC Opportunity Fund Management GP, Ltd.	.....N.....	
4736	GGC Group.....		47-2160319..				Homer Recording District Joint Title Plant Company LLC	AK.....	NIA.....	WFG National Title Insurance Company.....	Ownership.....	.....10.000	GGC Opportunity Fund Management GP, Ltd.	.....N.....	[11].....
4736	GGC Group.....		47-2160319..				Homer Recording District Joint Title Plant Company LLC	AK.....	NIA.....	Kachemak Bay Title Agency, Inc.....	Ownership.....	.....90.000	Unknown (not affiliated with the GGC Group).	.....N.....	[12].....
4736	GGC Group.....		45-2654474..				Williston Enterprise Solutions & Technology, LLC	DE.....	NIA.....	Williston Financial Group LLC.....	Ownership.....	.....100.000	GGC Opportunity Fund Management GP, Ltd.	.....N.....	
4736	GGC Group.....		80-0268853..				ITC Holdings, Inc.....	CA.....	NIA.....	Williston Financial Group LLC.....	Ownership.....	.....100.000	GGC Opportunity Fund Management GP, Ltd.	.....N.....	
4736	GGC Group.....		95-3621359..				WFG National Title Company of California	CA.....	NIA.....	ITC Holdings, Inc.....	Ownership.....	.....100.000	GGC Opportunity Fund Management GP, Ltd.	.....N.....	
4736	GGC Group.....		38-4008723..				WFG National Title Company of Clark County WA, LLC	WA.....	NIA.....	Williston Financial Group LLC.....	Ownership.....	.....100.000	GGC Opportunity Fund Management GP, Ltd.	.....N.....	
4736	GGC Group.....		46-4477754..				GGCOF Management, LLC.....	DE.....	NIA.....	David Dominik.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		94-3361271..				Golden Gate Private Equity, Inc.....	DE.....	NIA.....	GGCOF Management, LLC.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		N/A.....				GGC Fund III.....	CYM.....	NIA.....		Ownership.....	.....100.000		.....N.....	[13] [14]
4736	GGC Group.....		98-1250709..				NRH, L.P.....	CYM.....	NIA.....	GGCOF Executive Co-Invest Holdings, Ltd.....	Contract.....			.....N.....	
4736	GGC Group.....		98-1269725..				Nassau UK Ltd.....	GBR.....	NIA.....	NRH, L.P.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		N/A.....				Nassau Cayman Ltd.....	CYM.....	NIA.....	Nassau UK Ltd.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		N/A.....				Nassau Re (Cayman) Ltd.....	CYM.....	NIA.....	NRH, L.P.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	[15].....
4736	GGC Group.....		N/A.....				Magni Re (Cayman) Ltd.....	CYM.....	NIA.....	NRH, L.P.....	Contract.....		David Dominik.....	.....N.....	
4736	GGC Group.....		47-5299012..				Nassau Insurance Group Holdings GP, LLC.....	DE.....	NIA.....	Nassau Financial Group, GP Ltd.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		38-3981572..				Nassau Insurance Group Holdings, L.P.....	DE.....	UIP.....	Nassau Insurance Group Holdings GP, LLC....	Contract.....		David Dominik.....	.....N.....	
4736	GGC Group.....		47-5128985..				The Nassau Companies.....	DE.....	NIA.....	Nassau Insurance Group Holdings, L.P.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....	68284..	48-0557726..				Nassau Life Insurance Company of Kansas.....	KS.....	IA.....	Nassau Life and Annuity Company.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		81-3180396..				NSRE Saybrus Holdings, LLC.....	DE.....	NIA.....	Nassau Financial Group, L.P.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		27-0671327..				Saybrus Partners, LLC.....	DE.....	NIA.....	NSRE Saybrus Holdings, LLC.....	Ownership.....	.....0.862	David Dominik.....	.....N.....	
4736	GGC Group.....		37-1872368..				Saybrus Management Holding Company Inc.....	DE.....	NIA.....	Management, NSRE Saybrus Holdings, LLC...	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		27-1629423..				Saybrus Holdings, LLC.....	DE.....	NIA.....	Saybrus Partners, LLC.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		27-1869321..				Saybrus Equity Services, LLC.....	DE.....	NIA.....	Saybrus Holdings, LLC.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		47-3724102..				Nassau Reinsurance LLC.....	DE.....	NIA.....	Nassau Insurance Group Holdings, L.P.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		83-2726475..				NSRE BD Holdco LLC.....	DE.....	NIA.....	Nassau Reinsurance LLC.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		81-0773412..				Nassau Asset Management LLC.....	DE.....	NIA.....	Nassau Financial Group, L.P.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		26-4145792..				Nassau CorAmerica LLC.....	DE.....	NIA.....	Nassau Asset Management LLC.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	
4736	GGC Group.....		26-4145792..				Nassau CorAmerica Loan Company LLC.....	DE.....	NIA.....	Nassau CorAmerica LLC.....	Ownership.....	.....100.000	David Dominik.....	.....N.....	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

53.2

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
4736	GGC Group.....		46-3781541..				Nassau CorAmerica Advisors LLC.....	DE.....	NIA.....	Nassau CorAmerica LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		35-2586068..				Nassau Corporate Credit LLC.....	DE.....	NIA.....	Nassau Asset Management LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		N/A.....				NCC CLO Manager LLC.....	DE.....	NIA.....	Nassau Corporate Credit LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		82-4813430..				NCC Management LLC.....	DE.....	NIA.....	Nassau Corporate Credit LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		83-1443085..				Nassau Cayman Brac Holding Company.....	DE.....	NIA.....	Nassau Insurance Group Holdings, LP.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....						Nassau TRF SPV Ltd.....	CYM.....	NIA.....	Nassau Re (Cayman) Ltd.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....						Nassau NAMCO Blocker LLC.....	CYM.....	NIA.....	Golden Gate Capital Opportunity Fund-A, L.P.	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....						Nassau NAMCO Splitter, L.P.....	CYM.....	NIA.....	GGC Opportunity Fund Management, L.P.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....						Nassau Saybrus Blocker LLC.....	CYM.....	NIA.....	Golden Gate Capital Opportunity Fund-A, L.P.	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....						Nassau Saybrus Splitter, L.P.....	CYM.....	NIA.....	GGC Opportunity Fund Management, L.P.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		98-1421610..				Nassau Financial Group GP Ltd.....	CYM.....	NIA.....	Individuals.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		98-1421752..				Nassau Financial Group, L.P.....	CYM.....	NIA.....	Nassau Financial Group GP Ltd.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....						PHL Delaware LLC.....	DE.....	UDP.....	Nassau Insurance Group Holdings, L.P.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		83-2559102..				Nassau Alternative Investments LLC.....	DE.....	NIA.....	Nassau Asset Management LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		83-2636471..				Nassau Private Credit LLC.....	DE.....	NIA.....	Nassau Corporate Credit LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		83-2654128..				Nassau Private Credit GP LLC.....	DE.....	NIA.....	Nassau Corporate Credit LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4736	GGC Group.....		83-2670988..				Nassau Private Credit Onshore Fund LP.....	DE.....	NIA.....	Nassau Private Credit GP LLC.....	Contract.....	.....	David Dominik.....	....N.....	
4736	GGC Group.....		N/A.....				Nassau Private Credit Master Fund LP.....	CYM.....	NIA.....	Nassau Private Credit GP LLC.....	Contract.....	.....	David Dominik.....	....N.....	
4736	GGC Group.....		98-1476251..				Nassau Private Credit Offshore Fund LP.....	CYM.....	NIA.....	Nassau Private Credit GP LLC.....	Contract.....	.....	David Dominik.....	....N.....	
4736	GGC Group.....		83-1785900..				Nassau CLO SPV-II LLC.....	DE.....	NIA.....	The Nassau Companies of New York.....	Ownership.....	...54.340	David Dominik.....	....N.....	[16]
4736	GGC Group.....		84-2346847..				Nassau 2019 CFO LLC.....	DE.....	NIA.....	Nassau Life Insurance Company.....	Ownership.....	...76.730	David Dominik.....	....N.....	[17]
4376	GGC Group.....		84-2253380..				NPC SGP LLC.....	DE.....	NIA.....	Nassau Corporate Credit LLC.....	Contract.....	.....	David Dominik.....	....N.....	
4376	GGC Group.....	16585..	83-4356685..				Lynbrook Re, Inc.....	VT.....	IA.....	Nassau Life and Annuity Company.....	Ownership.....	...100.000	David Dominik.....	....Y.....	
4376	GGC Group.....		84-3366256..				NAMCO Services LLC.....	DE.....	NIA.....	Nassau Asset Management LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....		83-2511417..				Nassau 2019 CFO Fund LLC.....	DE.....	NIA.....	Nassau 2019 CFO LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....						Westgate Delaware LLC.....	DE.....	NIA.....	PHL Delaware LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....		83-3163443..				Dedicated Distribution Partners, LLC.....	DE.....	NIA.....	Saybrus Partners, LLC.....	Contract.....	.....	David Dominik.....	....N.....	
4376	GGC Group.....		84-3945103..				Sunrise Re, Inc.....	VT.....	IA.....	The Nassau Companies.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....		84-3620646..				Concord Re, Inc.....	CT.....	DS.....	PHL Variable Insurance Company.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....		84-3684885..				Nassau Employee Co-Invest Fund I LLC.....	DE.....	NIA.....	The Nassau Companies of New York.....	Ownership.....	...51.260	David Dominik.....	....N.....	[18]
4376	GGC Group.....		98-1472055..				GGCOF Nassau Investments, L.P.....	CYM.....	NIA.....	Golden Gate Capital Opportunity Fund, L.P....	Contract.....	.....	David Dominik.....	....N.....	
4376	GGC Group.....		85-1213894..				Alliance Title Agency, LLC.....	AZ.....	NIA.....	ITC Holdings, Inc.....	Ownership.....	...0.400	David Dominik.....	....N.....	[19]
4376	GGC Group.....						Nassau NCC Blocker (UK) Ltd.....	CYM.....	NIA.....	Nassau Corporate Credit LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....						NCC Management (UK) Ltd.....	GBR.....	NIA.....	Nassau Corporate Credit LLC.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....						Nassau Corporate Credit (UK) LLP.....	GBR.....	NIA.....	Nassau NCC Blocker (UK) Ltd.....	Ownership.....	...99.000	David Dominik.....	....N.....	[20]
4376	GGC Group.....						Nassau Re/Imagine LLC.....	DE.....	NIA.....	Nassau Insurance Group Holdings, L.P.....	Ownership.....	...100.000	David Dominik.....	....N.....	
4376	GGC Group.....		13-2608329..				Foresters Financial Holding Company.....	DE.....	NIA.....	Nassau Life Insurance Company.....	Ownership.....	...100.000	David Dominik.....	....N.....	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
4376	GGC Group.....	.....	.....	.....	.....	.....	19th Street Palm Harbor LLC.....	DE.....	NIA.....	Williston Financial Group LLC.....	Ownership.....	....100.000	David Dominik.....	.....N.....	.....

Aster Explanation

1	Employees of The Nassau Companies of New York and its affiliates own 44.00%.
2	The GGC Opportunity Fund Entities are comprised of: (i) Golden Gate Capital Opportunity Fund, L.P. (#98-0546998); (ii) Golden Gate Capital Opportunity Fund-A, L.P. (#98-0546999); (iii) GGCOF Co-Invest, L.P (#98-0572954); (iv) GGCOF Third Party Co-Invest, L.P. (#98-0572955); (v) GGCOF Executive Co-Invest, L.P. (#98-1033052); and (vi) GGCOF IRA Co-Invest, L.P. (#98-1033053).
3	Three individuals own 12.37%. No one individual owns more than 10%.
4	The Golden Gate Fund I and II Entities are comprised of: (i) Golden Gate Capital Investment Fund II, L.P., (ii) Golden Gate Capital Investment Fund II (AI), L.P., (iii) Golden Gate Capital Associates II-QP, LLC, (iv) Golden Gate Capital Associates II-AI, LLC, (v) CCG AV, LLC – Series C, (vi) CCG AV, LLC – Series G, (vii) CCG AV, LLC – Series I (Bain).
5	The GGCOF Entities own 42.3%. Members of management and individuals who sold their business to Warranty Topco, Inc. own the remaining 16.1%. None of these individuals own more than 10%.
6	The GGCOF Entities are comprised of (i) Golden Gate Capital Opportunity Fund, L.P., (ii) Golden Gate Capital Opportunity Fund-A, L.P., (iii) GGCOF Co-Invest, L.P. and (iv) GGCOF Third-Party Co-Invest, L.P.
7	The Golden Gate Fund I and II Entities own 41.6%. Members of management and individuals who sold their business to Warranty Topco, Inc. own the remaining 16.1%. None of these individuals own more than 10%.
8	Percentage represents the aggregate ownership among the GGC Opportunity Fund Entities.
9	Newmark Homes Houston, LLC (listed above) owns the remaining 49% of Universal Title Partners, LLC.
10	WFG National Title Company of Texas, LLC (listed above) owns the remaining 51% of Universal Title Partners, LLC.
11	Kachemak Bay Title Agency, Inc. (listed above) owns the remaining 90% of Homer Recording District Joint Title Plant Company LLC.
12	WFG National Title Insurance Company (listed above) owns the remaining 10% of Homer Recording District Joint Title Plant Company LLC.
13	*GGC Fund III" represents Golden Gate Capital Opportunity Fund, L.P.; Golden Gate Capital Opportunity Fund-A, L.P. and GGCOF IRA Co-Invest L.P.
14	Percentage represents the aggregate ownership among the GGC Fund III entities.
15	Non-voting shares of Nassau Re (Cayman) Ltd. are held by Nassau Cayman Ltd.
16	Employees of The Nassau Companies of New York. and its affiliates own 42.88%.
17	PHL Variable Insurance Company and an employee of The Nassau Companies of New York own 23.27%.
18	Employees of the Nassau Companies of New York and its affiliates own 48.74%
19	Alliance Partners, LLC owns the remaining 60% of Alliance Title Agency, LLC
20	NCC Management (UK) Ltd. owns 1%

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
Affiliated Transactions												
93734.....	43-1240953.....	Nassau Life and Annuity Company.....		65,608,614			(100,751,093)	(428,846,568)			(463,989,047)	(567,961,362)
	47-5128985.....	The Nassau Companies.....		(65,608,614)							(65,608,614)	
	84-3620646.....	Concord Re.....		(897,942)			(49,750,464)	(67,862,769)			(118,511,175)	1,652,893,696
93548.....	06-1045829.....	PHL Variable Insurance Company.....		897,942			(27,866,714)	109,917,446		14,185,075	97,133,749	(1,735,013,138)
	84-3945103.....	Sunrise Re, Inc.....		8,913,415			(156,171)	389,700,572			398,457,816	454,633,651
	06-1599088.....	The Nassau Companies of New York.....		(8,913,415)			182,234,777				173,321,362	
16585.....	83-4356685.....	Lynbrook.....					(177,123)	6,272,865			6,095,742	113,327,711
	81-0773412.....	Nassau Asset Management LLC.....					35,046,917				35,046,917	
68284.....	48-0557726.....	Nassau Life Insurance Company of Kansas.....					(3,535,228)	(996,592)			(4,531,820)	
	27-0671327.....	Saybrus Partners, Inc.....					9,835,298				9,835,298	
67814.....	06-0493340.....	Nassau Life Insurance Company.....					(44,880,199)	(16,257,802)			(61,138,001)	82,119,442
00000.....	00-0000000.....	Nassau Re (Cayman) LTD.....						26,410,457			26,410,457	
00000.....	00-0000000.....	Magni Re LTD.....				17,747,956		(18,337,609)			(589,653)	
		DSM Sands LLC.....								(14,185,075)	(14,185,075)	
		Westgate Delaware LLC.....				(17,747,956)					(17,747,956)	
9999999.....	Control Totals.....		0	0	0	0	0	0	XXX	0	0	0

PHL VARIABLE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	MARCH FILING	Responses
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1?	YES
	Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an actuarial opinion be filed by March 1?	YES
	APRIL FILING	
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
7.	Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
8.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES
10.	Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
	AUGUST FILING	
11.	Will regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

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

	MARCH FILING	
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies)	NO
13.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16.	Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17.	Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
18.	Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19.	Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
22.	Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
24.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	YES
25.	Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
26.	Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES
27.	Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	YES
28.	Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1?	YES
29.	Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?	N/A
30.	Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?	N/A
31.	Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?	N/A
32.	Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?	N/A
33.	Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1?	YES
34.	Will the Workers' Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)	NO
35.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	NO
36.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
37.	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
38.	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
39.	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
40.	Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1?	YES
	APRIL FILING	
41.	Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1?	YES
42.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
43.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	NO
44.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
45.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
46.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
47.	Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?	NO
48.	Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
49.	Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?	YES
50.	Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
51.	Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
52.	Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

AUGUST FILING

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

YES

EXPLANATIONS:

BAR CODE:

1.
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3.
4.
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12. The data for this supplement is not required to be filed.

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

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

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

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

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

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

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

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

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Lines 29 thru 32 are marked as strike through above, so there is nothing required for explanation or barcodes.

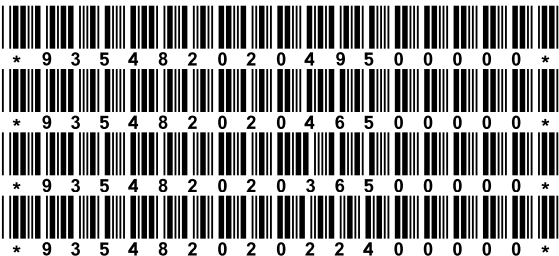
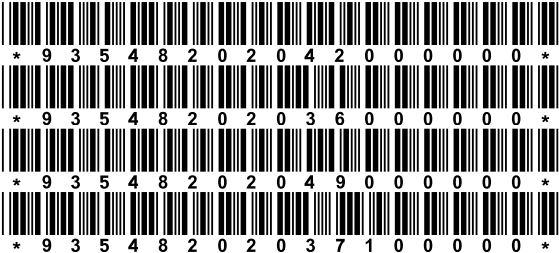
33.

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

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

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

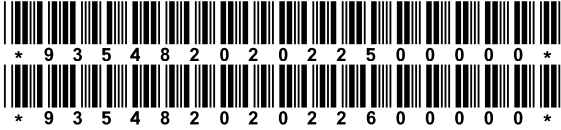
37. The data for this supplement is not required to be filed.



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

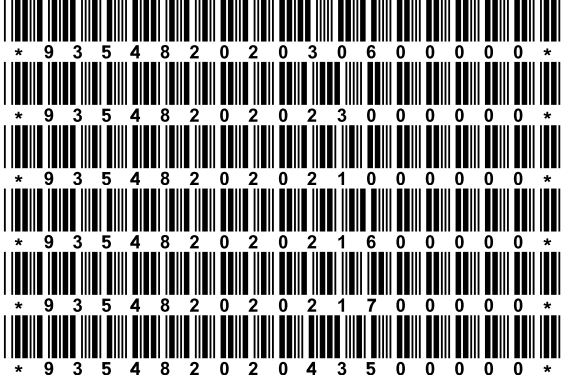


39. The data for this supplement is not required to be filed.

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



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

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

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

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PHL VARIABLE INSURANCE COMPANY

Overflow Page for Write-Ins

Additional Write-ins for Summary of Operations:

		1	2
		Current Year	Prior Year
2704.	Ceded SA NII and reserve change.....	336,944,434	
2705.	Reserve adjustments on Modco assumed.....	(2,709,438)	(5,170,126)
2706.	Modco consideration paid.....	(48,764,368)	(38,558,294)
2707.	Initial coinsurance reserve.....		(56,638,144)
2708.	Other amounts ceded under coinsurance.....		73,663,978
2797.	Summary of remaining write-ins for Line 27.....	285,470,628	(26,702,586)

Overflow Page for Write-Ins

Additional Write-ins for Analysis of Operations - Summary:

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
2704. Ceded SA NII and reserve change.....	336,944,434	7,150,042		329,794,392					
2705. Reserve adjustments on Modco assumed.....	(2,709,438)			(2,709,438)					
2706. Modco consideration paid.....	(48,764,368)		(48,764,368)						
2797. Summary of remaining write-ins for Line 27.....	285,470,628	7,150,042	(48,764,368)	327,084,954	0	0	0	0	0

Additional Write-ins for Analysis of Operations - Individual Life Insurance:

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life Insurance	Universal Life	Universal Life with Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c) N/A Fraternal	Other Individual Life	YRT Mortality Risk Only
2704. Ceded SA NII and reserve change.....	7,150,042								7,150,042			
2797. Summary of remaining write-ins for Line 27.....	7,150,042	0	0	0	0	0	0	0	7,150,042	0	0	0

Additional Write-ins for Analysis of Operations - Individual Annuities:

			Deferred				
	1	2	3	4	5	6	7
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
2704. Reserve adjustment on Modco assumed.....	(2,709,438)			(2,709,438)			
2705. Misc income ceded.....	3,094,342		406,017	2,688,325			
2797. Summary of remaining write-ins for Line 27.....	384,904	0	406,017	(21,113)	0	0	0

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	45,170,718	2.8	45,170,718		45,170,718	2.8
1.02 All Other Governments.....	10,472,946	0.6	10,472,946		10,472,946	0.6
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....		0.0			0	0.0
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....	30,823,152	1.9	30,823,152		30,823,152	1.9
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	65,172,609	4.0	65,172,609		65,172,609	4.0
1.06 Industrial and Miscellaneous.....	1,161,002,152	72.0	1,161,002,152		1,161,002,152	72.0
1.07 Hybrid Securities.....	25,845,371	1.6	25,845,371		25,845,371	1.6
1.08 Parent, Subsidiaries and Affiliates.....	5,010,211	0.3	5,010,211		5,010,211	0.3
1.09 SVO Identified Funds.....		0.0			0	0.0
1.10 Unaffiliated Bank Loans.....		0.0			0	0.0
1.11 Total Long-Term Bonds.....	1,343,497,159	83.3	1,343,497,159	0	1,343,497,159	83.3
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....	18,681,295	1.2	18,681,295		18,681,295	1.2
2.02 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
2.03 Total Preferred Stock.....	18,681,295	1.2	18,681,295	0	18,681,295	1.2
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated)	383,336	0.0	383,336		383,336	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated)	358,900	0.0	358,900		358,900	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....		0.0			0	0.0
3.05 Mutual Funds.....		0.0			0	0.0
3.06 Unit Investment Trusts.....		0.0			0	0.0
3.07 Closed-End Funds.....		0.0			0	0.0
3.08 Total Common Stocks.....	742,236	0.0	742,236	0	742,236	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....		0.0			0	0.0
4.02 Residential Mortgages.....		0.0			0	0.0
4.03 Commercial Mortgages.....	50,690,975	3.1	50,690,975		50,690,975	3.1
4.04 Mezzanine Real Estate Loans.....		0.0			0	0.0
4.05 Total Valuation Allowance.....	(101,382)	(0.0)	(101,382)		(101,382)	(0.0)
4.06 Total Mortgage Loans.....	50,589,593	3.1	50,589,593	0	50,589,593	3.1
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company.....		0.0			0	0.0
5.02 Properties Held for Production of Income.....		0.0			0	0.0
5.03 Properties Held for Sale.....		0.0			0	0.0
5.04 Total Real Estate.....	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....	56,513,086	3.5	56,513,086		56,513,086	3.5
6.02 Cash Equivalents (Schedule E, Part 2).....	0	0.0	0		0	0.0
6.03 Short-Term Investments (Schedule DA).....	1,557,179	0.1	1,557,179		1,557,179	0.1
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	58,070,266	3.6	58,070,266	0	58,070,266	3.6
7. Contract Loans.....	81,503,745	5.1	81,503,745		81,503,745	5.1
8. Derivatives (Schedule DB).....	4,532,610	0.3	4,532,610		4,532,610	0.3
9. Other Invested Assets (Schedule BA).....	53,889,185	3.3	52,639,185		52,639,185	3.3
10. Receivables for Securities.....	1,829,158	0.1	1,829,158		1,829,158	0.1
11. Securities Lending (Schedule DL, Part 1).....		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....		0.0			0	0.0
13. Total Invested Assets.....	1,613,335,247	100.0	1,612,085,247	0	1,612,085,247	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....		42,657,107
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	9,066,279	
2.2	Additional investment made after acquisition (Part 2, Column 8).....		9,066,279
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		7,203
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....		0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		996,395
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		43,220
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		50,690,975
12.	Total valuation allowance.....		(101,382)
13.	Subtotal (Line 11 plus Line 12).....		50,589,593
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		50,589,593

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		36,603,057
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	10,074,714	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	6,290,713	16,365,427
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		35
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	4,319,457	
5.2	Totals, Part 3, Column 9.....	129,230	4,448,687
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		3,526,891
8.	Deduct amortization of premium and depreciation.....		1,130
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		53,889,185
12.	Deduct total nonadmitted amounts.....		1,250,000
13.	Statement value at end of current period (Line 11 minus Line 12).....		52,639,185

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		1,499,179,500
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		149,464,414
3.	Accrual of discount.....		(2,028,306)
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(859,249)	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	37,581	
4.4	Part 4, Column 11.....	8,760	(812,908)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		7,601,767
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		286,341,372
7.	Deduct amortization of premium.....		148,151
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	2,299,640	
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....	119,410	
9.4	Part 4, Column 13.....	2,314,254	4,733,304
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		739,048
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		1,362,920,689
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		1,362,920,689

PHL VARIABLE INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	.....45,170,718	.....44,881,183	.....47,853,673	.....22,725,000
	2. Canada.....	.....	.....	.....	.....
	3. Other Countries.....	.....10,472,946	.....12,519,779	.....10,590,032	.....10,450,000
	4. Totals.....	.....55,643,664	.....57,400,962	.....58,443,704	.....33,175,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	.....	.....	.....	.....
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	.....30,823,152	.....32,688,986	.....31,224,709	.....31,695,898
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.....	.....65,172,609	.....72,317,286	.....65,319,680	.....64,026,744
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	.....970,701,407	.....1,065,393,319	.....969,327,691	.....990,871,993
	9. Canada.....	.....13,164,127	.....14,879,583	.....13,235,213	.....12,164,794
	10. Other Countries.....	.....202,981,989	.....205,648,823	.....201,470,781	.....204,810,044
	11. Totals.....	.....1,186,847,523	.....1,285,921,724	.....1,184,033,686	.....1,207,846,831
Parent, Subsidiaries and Affiliates	12. Totals.....	.....5,010,211	.....4,309,249	.....4,972,241	.....7,373,800
	13. Total Bonds.....	.....1,343,497,159	.....1,452,638,208	.....1,343,994,021	.....1,344,118,273
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	.....18,681,295	.....19,579,518	.....18,681,295	
	15. Canada.....	.....	.....	.....
	16. Other Countries.....	.....	.....	.....
	17. Totals.....	.....18,681,295	.....19,579,518	.....18,681,295	
Parent, Subsidiaries and Affiliates	18. Totals.....	.....	.....	.....
	19. Total Preferred Stocks.....	.....18,681,295	.....19,579,518	.....18,681,295	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	.....742,236	.....742,236	.....742,235	
	21. Canada.....	.....	.....	.....
	22. Other Countries.....	.....	.....	.....
	23. Totals.....	.....742,236	.....742,236	.....742,235	
Parent, Subsidiaries and Affiliates	24. Totals.....	.....	.....	.....
	25. Total Common Stocks.....	.....742,236	.....742,236	.....742,235	
	26. Total Stocks.....	.....19,423,531	.....20,321,755	.....19,423,530	
	27. Total Bonds and Stocks.....	.....1,362,920,690	.....1,472,959,962	.....1,363,417,550	

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

SI05

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1.....	2,539,800	10,159,198	16,320,994	11,059,233	5,091,494	XXX	45,170,718	3.4	48,548,449	3.3	45,170,718	
1.2 NAIC 2.....						XXX	0	0.0		0.0		
1.3 NAIC 3.....						XXX	0	0.0		0.0		
1.4 NAIC 4.....						XXX	0	0.0		0.0		
1.5 NAIC 5.....						XXX	0	0.0		0.0		
1.6 NAIC 6.....						XXX	0	0.0		0.0		
1.7 Totals.....	2,539,800	10,159,198	16,320,994	11,059,233	5,091,494	XXX	45,170,718	3.4	48,548,449	3.3	45,170,718	0
2. All Other Governments												
2.1 NAIC 1.....	2,503,041	1,970,487	599,999		1,369,078	XXX	6,442,604	0.5	12,593,191	0.8	2,738,527	3,704,077
2.2 NAIC 2.....			1,079,540		2,010,801	XXX	3,090,341	0.2	3,515,631	0.2	1,079,540	2,010,801
2.3 NAIC 3.....			940,000			XXX	940,000	0.1		0.0	940,000	
2.4 NAIC 4.....						XXX	0	0.0		0.0		
2.5 NAIC 5.....						XXX	0	0.0		0.0		
2.6 NAIC 6.....						XXX	0	0.0		0.0		
2.7 Totals.....	2,503,041	1,970,487	2,619,539	0	3,379,879	XXX	10,472,946	0.8	16,108,822	1.1	4,758,068	5,714,878
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1.....						XXX	0	0.0	2,355,836	0.2		
3.2 NAIC 2.....						XXX	0	0.0		0.0		
3.3 NAIC 3.....						XXX	0	0.0		0.0		
3.4 NAIC 4.....						XXX	0	0.0		0.0		
3.5 NAIC 5.....						XXX	0	0.0		0.0		
3.6 NAIC 6.....						XXX	0	0.0		0.0		
3.7 Totals.....	0	0	0	0	0	XXX	0	0.0	2,355,836	0.2	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1.....	12,436,801	8,311,595	1,671,243	2,553,314	3,801,056	XXX	28,774,009	2.1	24,625,861	1.7	18,161,037	10,612,972
4.2 NAIC 2.....				2,049,143		XXX	2,049,143	0.2	2,051,127	0.1	2,049,143	
4.3 NAIC 3.....						XXX	0	0.0		0.0		
4.4 NAIC 4.....						XXX	0	0.0		0.0		
4.5 NAIC 5.....						XXX	0	0.0		0.0		
4.6 NAIC 6.....						XXX	0	0.0		0.0		
4.7 Totals.....	12,436,801	8,311,595	1,671,243	4,602,457	3,801,056	XXX	30,823,152	2.3	26,676,988	1.8	20,210,180	10,612,972
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1.....	9,561,757	16,934,017	18,068,462	14,400,711	6,207,661	XXX	65,172,609	4.8	114,566,421	7.7	58,146,893	7,025,716
5.2 NAIC 2.....						XXX	0	0.0	117,544	0.0		
5.3 NAIC 3.....						XXX	0	0.0		0.0		
5.4 NAIC 4.....						XXX	0	0.0		0.0		
5.5 NAIC 5.....						XXX	0	0.0		0.0		
5.6 NAIC 6.....						XXX	0	0.0		0.0		
5.7 Totals.....	9,561,757	16,934,017	18,068,462	14,400,711	6,207,661	XXX	65,172,609	4.8	114,683,965	7.7	58,146,893	7,025,716

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

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

NAIC Designation		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	NAIC 1.....	47,621,033	187,597,369	222,956,553	95,283,293	101,264,593	XXX.....	654,722,839	48.7	752,204,323	50.6	129,017,260	525,705,580
6.2	NAIC 2.....	31,839,841	113,162,371	143,348,754	88,469,138	53,237,429	XXX.....	430,057,533	32.0	441,313,289	29.7	138,960,854	291,096,679
6.3	NAIC 3.....	5,301,502	12,749,586	19,138,493	1,067,436	4,002,937	XXX.....	42,259,954	3.1	13,015,580	0.9	29,070,103	13,189,851
6.4	NAIC 4.....	842,813	4,015,304	1,851,353	1,964,431	1,185,302	XXX.....	9,859,202	0.7	10,574,793	0.7	1,023,063	8,836,140
6.5	NAIC 5.....		1,434,579			1,950,994	XXX.....	3,385,572	0.3	4,760,957	0.3		3,385,572
6.6	NAIC 6.....			15,018,730	7,255,500		XXX.....	22,274,230	1.7	7,589,228	0.5		22,274,230
6.7	Totals.....	85,605,189	318,959,208	402,313,882	194,039,798	161,641,254	XXX.....	1,162,559,331	86.4	1,229,458,170	82.7	298,071,279	864,488,052
7.	Hybrid Securities												
7.1	NAIC 1.....		3,000,000	754,292			XXX.....	3,754,292	0.3	17,082,690	1.1		3,754,292
7.2	NAIC 2.....	6,000,000	1,193,156	3,839,592	8,854,337	500,000	XXX.....	20,387,084	1.5	27,315,909	1.8	19,687,084	700,000
7.3	NAIC 3.....					1,703,995	XXX.....	1,703,995	0.1		0.0	1,703,995	
7.4	NAIC 4.....						XXX.....	0	0.0		0.0		
7.5	NAIC 5.....						XXX.....	0	0.0		0.0		
7.6	NAIC 6.....						XXX.....	0	0.0		0.0		
7.7	Totals.....	6,000,000	4,193,156	4,593,883	8,854,337	2,203,995	XXX.....	25,845,371	1.9	44,398,599	3.0	21,391,079	4,454,292
8.	Parent, Subsidiaries and Affiliates												
8.1	NAIC 1.....						XXX.....	0	0.0		0.0		
8.2	NAIC 2.....						XXX.....	0	0.0		0.0		
8.3	NAIC 3.....						XXX.....	0	0.0		0.0		
8.4	NAIC 4.....				5,010,211		XXX.....	5,010,211	0.4	3,019,704	0.2	5,010,211	
8.5	NAIC 5.....						XXX.....	0	0.0		0.0		
8.6	NAIC 6.....						XXX.....	0	0.0		0.0		
8.7	Totals.....	0	0	0	5,010,211	0	XXX.....	5,010,211	0.4	3,019,704	0.2	5,010,211	0
9.	SVO Identified Funds												
9.1	NAIC 1.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0		0.0		
9.2	NAIC 2.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0		0.0		
9.3	NAIC 3.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0		0.0		
9.4	NAIC 4.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0		0.0		
9.5	NAIC 5.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0		0.0		
9.6	NAIC 6.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0		0.0		
9.7	Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
10.	Unaffiliated Bank Loans												
10.1	NAIC 1.....						XXX.....	0	0.0		0.0		
10.2	NAIC 2.....						XXX.....	0	0.0		0.0		
10.3	NAIC 3.....						XXX.....	0	0.0		0.0		
10.4	NAIC 4.....						XXX.....	0	0.0		0.0		
10.5	NAIC 5.....						XXX.....	0	0.0	1,000,000	0.1		
10.6	NAIC 6.....						XXX.....	0	0.0		0.0		
10.7	Totals.....	0	0	0	0	0	XXX.....	0	0.0	1,000,000	0.1	0	0

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

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

	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	Column 7 as a % of Line 11.7	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....74,662,431	.....227,972,665	.....260,371,542	.....123,296,551	.....117,733,882	.....0	.....804,037,072	.....59.8	.....XXX	.....XXX	.....253,234,435	.....550,802,637
11.2 NAIC 2.....	(d).....37,839,841	.....114,355,527	.....148,267,886	.....99,372,618	.....55,748,230	.....0	.....455,584,102	.....33.9	.....XXX	.....XXX	.....161,776,621	.....293,807,481
11.3 NAIC 3.....	(d).....5,301,502	.....12,749,586	.....20,078,493	.....1,067,436	.....5,706,932	.....0	.....44,903,950	.....3.3	.....XXX	.....XXX	.....31,714,098	.....13,189,851
11.4 NAIC 4.....	(d).....842,813	.....4,015,304	.....1,851,353	.....6,974,642	.....1,185,302	.....0	.....14,869,413	.....1.1	.....XXX	.....XXX	.....6,033,274	.....8,836,140
11.5 NAIC 5.....	(d).....0	.....1,434,579	.....0	.....0	.....1,950,994	.....0	(c).....3,385,572	.....0.3	.....XXX	.....XXX	.....0	.....3,385,572
11.6 NAIC 6.....	(d).....0	.....0	.....15,018,730	.....7,255,500	.....0	.....0	(c).....22,274,230	.....1.7	.....XXX	.....XXX	.....0	.....22,274,230
11.7 Totals.....	.....118,646,587	.....360,527,661	.....445,588,004	.....237,966,747	.....182,325,340	.....0	(b).....1,345,054,338	.....100.0	.....XXX	.....XXX	.....452,758,428	.....892,295,911
11.8 Line 11.7 as a % of Col. 7.....	.....8.8	.....26.8	.....33.1	.....17.7	.....13.6	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....33.7	.....66.3
12. Total Bonds Prior Year												
12.1 NAIC 1.....	.....58,568,460	.....221,512,949	.....338,358,617	.....148,346,767	.....205,189,978	.....	.....XXX	.....XXX	.....971,976,771	.....65.4	.....297,552,493	.....674,424,276
12.2 NAIC 2.....	.....22,314,946	.....120,671,550	.....170,993,782	.....93,070,869	.....67,262,353	.....	.....XXX	.....XXX	.....474,313,500	.....31.9	.....123,698,812	.....350,614,688
12.3 NAIC 3.....	.....1,181,068	.....5,333,526	.....4,104,473	.....2,304,194	.....92,319	.....	.....XXX	.....XXX	.....13,015,580	.....0.9	.....5,492,864	.....7,522,716
12.4 NAIC 4.....	.....279,401	.....4,098,185	.....4,397,447	.....4,819,464	.....	.....	.....XXX	.....XXX	.....13,594,497	.....0.9	.....6,586,032	.....7,008,465
12.5 NAIC 5.....	.....	.....4,760,957	.....1,000,000	.....	.....	.....	.....XXX	.....XXX	(c).....5,760,957	.....0.4	.....	.....5,760,957
12.6 NAIC 6.....	.....412,767	.....2,201,478	.....2,751,972	.....2,167,863	.....55,148	.....	.....XXX	.....XXX	(c).....7,589,228	.....0.5	.....313,613	.....7,275,616
12.7 Totals.....	.....82,756,642	.....358,578,645	.....521,606,291	.....250,709,157	.....272,599,798	.....0	.....XXX	.....XXX	(b)....1,486,250,533	.....100.0	.....433,643,814	.....1,052,606,718
12.8 Line 12.7 as a % of Col. 9.....	.....5.6	.....24.1	.....35.1	.....16.9	.....18.3	.....0.0	.....XXX	.....XXX	.....100.0	.....XXX	.....29.2	.....70.8
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	.....32,953,280	.....66,609,529	.....87,353,326	.....31,981,526	.....34,336,774	.....	.....253,234,435	.....18.8	.....297,552,493	.....20.0	.....253,234,435	.....XXX
13.2 NAIC 2.....	.....9,994,013	.....27,553,775	.....38,603,267	.....47,192,267	.....38,433,298	.....	.....161,776,621	.....12.0	.....123,698,812	.....8.3	.....161,776,621	.....XXX
13.3 NAIC 3.....	.....223,368	.....7,096,927	.....17,970,972	.....715,899	.....5,706,932	.....	.....31,714,098	.....2.4	.....5,492,864	.....0.4	.....31,714,098	.....XXX
13.4 NAIC 4.....	.....	.....1,023,063	.....	.....5,010,211	.....	.....	.....6,033,274	.....0.4	.....6,586,032	.....0.4	.....6,033,274	.....XXX
13.5 NAIC 5.....	.....	.....	.....	.....	.....	.....	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.6 NAIC 6.....	.....	.....	.....	.....	.....	.....	.....0	.....0.0	.....313,613	.....0.0	.....0	.....XXX
13.7 Totals.....	.....43,170,661	.....102,283,294	.....143,927,565	.....84,899,904	.....78,477,005	.....0	.....452,758,428	.....33.7	.....433,643,814	.....29.2	.....452,758,428	.....XXX
13.8 Line 13.7 as a % of Col. 7.....	.....9.5	.....22.6	.....31.8	.....18.8	.....17.3	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....100.0	.....XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	.....3.2	.....7.6	.....10.7	.....6.3	.....5.8	.....0.0	.....33.7	.....XXX	.....XXX	.....XXX	.....33.7	.....XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	.....41,709,151	.....161,363,137	.....173,018,217	.....91,315,025	.....83,397,108	.....	.....550,802,637	.....41.0	.....674,424,276	.....45.4	.....XXX	.....550,802,637
14.2 NAIC 2.....	.....27,845,828	.....86,801,751	.....109,664,619	.....52,180,350	.....17,314,932	.....	.....293,807,481	.....21.8	.....350,614,688	.....23.6	.....XXX	.....293,807,481
14.3 NAIC 3.....	.....5,078,134	.....5,652,659	.....2,107,521	.....351,537	.....	.....	.....13,189,851	.....1.0	.....7,522,716	.....0.5	.....XXX	.....13,189,851
14.4 NAIC 4.....	.....842,813	.....2,992,241	.....1,851,353	.....1,964,431	.....1,185,302	.....	.....8,836,140	.....0.7	.....7,008,465	.....0.5	.....XXX	.....8,836,140
14.5 NAIC 5.....	.....	.....1,434,579	.....	.....	.....1,950,994	.....	.....3,385,572	.....0.3	.....5,760,957	.....0.4	.....XXX	.....3,385,572
14.6 NAIC 6.....	.....	.....	.....15,018,730	.....7,255,500	.....	.....	.....22,274,230	.....1.7	.....7,275,616	.....0.5	.....XXX	.....22,274,230
14.7 Totals.....	.....75,475,926	.....258,244,367	.....301,660,439	.....153,066,843	.....103,848,335	.....0	.....892,295,911	.....66.3	.....1,052,606,718	.....70.8	.....XXX	.....892,295,911
14.8 Line 14.7 as a % of Col. 7.....	.....8.5	.....28.9	.....33.8	.....17.2	.....11.6	.....0.0	.....100.0	.....XXX	.....XXX	.....XXX	.....XXX	.....100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	.....5.6	.....19.2	.....22.4	.....11.4	.....7.7	.....0.0	.....66.3	.....XXX	.....XXX	.....XXX	.....XXX	.....66.3

(a) Includes \$.....404,397,524 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....45,629,796 current year of bonds with Z designations and \$.....0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$.....1,300,000 current year of bonds with 5GI designations, \$.....2,307,446 prior year of bonds with 5GI designations and \$.....46,972 current year, \$.....65,544 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....1,557,179; 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	Column 7 as a % of Line 11.08	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations.....			11,076,174	9,872,117	1,592,663	.XXX.	22,540,954	1.7	35,886,094	2.4	22,540,954	
1.02 Residential Mortgage-Backed Securities.....	2,539,800	10,159,198	5,244,820	1,187,116	3,498,832	.XXX.	22,629,765	1.7	12,662,355	0.9	22,629,765	
1.03 Commercial Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
1.04 Other Loan-Backed and Structured Securities.....						.XXX.	0	0.0		0.0		
1.05 Totals.....	2,539,800	10,159,198	16,320,994	11,059,233	5,091,494	.XXX.	45,170,718	3.4	48,548,449	3.3	45,170,718	0
2. All Other Governments												
2.01 Issuer Obligations.....	2,503,041	1,970,487	2,619,539		3,379,879	.XXX.	10,472,946	0.8	16,108,822	1.1	4,758,068	5,714,878
2.02 Residential Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
2.03 Commercial Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
2.04 Other Loan-Backed and Structured Securities.....						.XXX.	0	0.0		0.0		
2.05 Totals.....	2,503,041	1,970,487	2,619,539	0	3,379,879	.XXX.	10,472,946	0.8	16,108,822	1.1	4,758,068	5,714,878
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations.....						.XXX.	0	0.0	2,355,836	0.2		
3.02 Residential Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
3.03 Commercial Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
3.04 Other Loan-Backed and Structured Securities.....						.XXX.	0	0.0		0.0		
3.05 Totals.....	0	0	0	0	0	.XXX.	0	0.0	2,355,836	0.2	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations.....	12,436,801	8,311,595	1,671,243	4,602,457	3,801,056	.XXX.	30,823,152	2.3	26,676,988	1.8	20,210,180	10,612,972
4.02 Residential Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
4.03 Commercial Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
4.04 Other Loan-Backed and Structured Securities.....						.XXX.	0	0.0		0.0		
4.05 Totals.....	12,436,801	8,311,595	1,671,243	4,602,457	3,801,056	.XXX.	30,823,152	2.3	26,676,988	1.8	20,210,180	10,612,972
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations.....	6,730,940	6,727,006	13,595,084	11,813,284	4,495,902	.XXX.	43,362,216	3.2	94,294,388	6.3	36,857,612	6,504,603
5.02 Residential Mortgage-Backed Securities.....	2,739,281	9,936,360	4,196,653	2,043,411	1,130,819	.XXX.	20,046,524	1.5	20,389,579	1.4	20,046,524	
5.03 Commercial Mortgage-Backed Securities.....	75,123	205,000		379,887	388,087	.XXX.	1,242,756	0.1		0.0	1,242,756	
5.04 Other Loan-Backed and Structured Securities.....	16,413	65,652	82,065	164,130	192,853	.XXX.	521,113	0.0		0.0		521,113
5.05 Totals.....	9,561,757	16,934,017	18,068,462	14,400,711	6,207,661	.XXX.	65,172,609	4.8	114,683,967	7.7	58,146,893	7,025,716
6. Industrial and Miscellaneous (unaffiliated)												
6.01 Issuer Obligations.....	34,889,406	142,129,767	116,473,941	90,614,404	128,124,980	.XXX.	512,232,499	38.1	716,193,571	48.2	176,203,929	336,028,569
6.02 Residential Mortgage-Backed Securities.....	12,364,282	25,656,876	36,223,637	70,014,138	29,526,708	.XXX.	173,785,642	12.9	9,793,804	0.7	4,933,437	168,852,205
6.03 Commercial Mortgage-Backed Securities.....	12,232,844	38,785,222	79,757,938	31,426		.XXX.	130,807,431	9.7	158,898,523	10.7	78,682,207	52,125,224
6.04 Other Loan-Backed and Structured Securities.....	26,118,658	112,387,342	169,858,366	33,379,829	3,989,566	.XXX.	345,733,760	25.7	344,572,272	23.2	38,251,706	307,482,053
6.05 Totals.....	85,605,189	318,959,208	402,313,882	194,039,798	161,641,254	.XXX.	1,162,559,331	86.4	1,229,458,170	82.7	298,071,279	864,488,052
7. Hybrid Securities												
7.01 Issuer Obligations.....	6,000,000	4,193,156	4,593,883	8,854,337	2,203,995	.XXX.	25,845,371	1.9	44,398,599	3.0	21,391,079	4,454,292
7.02 Residential Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
7.03 Commercial Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
7.04 Other Loan-Backed and Structured Securities.....						.XXX.	0	0.0		0.0		
7.05 Totals.....	6,000,000	4,193,156	4,593,883	8,854,337	2,203,995	.XXX.	25,845,371	1.9	44,398,599	3.0	21,391,079	4,454,292
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations.....				5,010,211		.XXX.	5,010,211	0.4		0.0	5,010,211	
8.02 Residential Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
8.03 Commercial Mortgage-Backed Securities.....						.XXX.	0	0.0		0.0		
8.04 Other Loan-Backed and Structured Securities.....						.XXX.	0	0.0		0.0		
8.05 Affiliated Bank Loans - Issued.....						.XXX.	0	0.0	3,019,704	0.2		
8.06 Affiliated Bank Loans - Acquired.....						.XXX.	0	0.0		0.0		
8.07 Totals.....	0	0	0	5,010,211	0	.XXX.	5,010,211	0.4	3,019,704	0.2	5,010,211	0

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

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

601S

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	.....0.0	.....	.....0.0	.....	.....
9.02 Bond Mutual Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	.....0.0	.....	.....0.0	.....	.....
9.03 Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued.....	.....	.....	.....	.....	.....	XXX.....	.....0	.....0.0	.....	.....0.0	.....	.....
10.02 Unaffiliated Bank Loans - Acquired.....	.....	.....	.....	.....	.....	XXX.....	.....0	.....0.0	.....1,000,000	.....0.1	.....	.....
10.03 Totals.....	.....0	.....0	.....0	.....0	.....0	XXX.....	.....0	.....0.0	.....1,000,000	.....0.1	.....0	.....0
11. Total Bonds Current Year												
11.01 Issuer Obligations.....	62,560,187	163,332,011	150,029,865	130,766,810	143,598,475	XXX.....	650,287,348	48.3	XXX.....	XXX.....	286,972,033	363,315,315
11.02 Residential Mortgage-Backed Securities.....	17,643,362	45,752,434	45,665,110	73,244,665	34,156,360	XXX.....	216,461,931	16.1	XXX.....	XXX.....	47,609,725	168,852,205
11.03 Commercial Mortgage-Backed Securities.....	12,307,967	38,990,222	79,952,598	411,313	388,087	XXX.....	132,050,187	9.8	XXX.....	XXX.....	79,924,963	52,125,224
11.04 Other Loan-Backed and Structured Securities.....	26,135,071	112,452,994	169,940,431	33,543,959	4,182,418	XXX.....	346,254,873	25.7	XXX.....	XXX.....	38,251,706	308,003,166
11.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....0	.....0	.....0.0	XXX.....	XXX.....	.....0	.....0
11.06 Affiliated Bank Loans.....	.....0	.....0	.....0	.....0	.....0	XXX.....	.....0	.....0.0	XXX.....	XXX.....	.....0	.....0
11.07 Unaffiliated Bank Loans.....	.....0	.....0	.....0	.....0	.....0	XXX.....	.....0	.....0.0	XXX.....	XXX.....	.....0	.....0
11.08 Totals.....	118,646,587	360,527,661	445,588,004	237,966,747	182,325,340	.....0	1,345,054,338	100.0	XXX.....	XXX.....	452,758,428	892,295,911
11.09 Line 11.08 as a % of Col. 7.....	.....8.8	.....26.8	.....33.1	.....17.7	.....13.6	.....0.0	.....100.0	XXX.....	XXX.....	XXX.....	.....33.7	.....66.3
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	47,876,804	210,584,297	203,502,157	209,546,642	264,404,398	XXX.....	XXX.....	XXX.....	935,914,298	63.0	287,299,735	648,614,559
12.02 Residential Mortgage-Backed Securities.....	6,145,111	12,391,256	9,303,196	8,176,377	6,829,798	XXX.....	XXX.....	XXX.....	42,845,738	2.9	41,234,937	1,610,803
12.03 Commercial Mortgage-Backed Securities.....	14,346,205	30,994,269	113,558,049	29,966,434	1,365,601	XXX.....	XXX.....	XXX.....	158,898,523	10.7	92,771,005	66,127,518
12.04 Other Loan-Backed and Structured Securities.....	14,388,521	104,608,824	194,242,892	29,966,434	1,365,601	XXX.....	XXX.....	XXX.....	344,572,272	23.2	9,318,433	335,253,839
12.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	XXX.....	XXX.....	.....0	.....0.0	.....	.....
12.06 Affiliated Bank Loans.....	.....	.....	.....	3,019,704	.....	XXX.....	XXX.....	XXX.....	3,019,704	0.2	3,019,704	.....
12.07 Unaffiliated Bank Loans.....	.....	.....	1,000,000	.....	.....	XXX.....	XXX.....	XXX.....	1,000,000	0.1	.....	1,000,000
12.08 Totals.....	82,756,641	358,578,646	521,606,294	250,709,157	272,599,797	.....0	XXX.....	XXX.....	1,486,250,535	100.0	433,643,814	1,052,606,719
12.09 Line 12.08 as a % of Col. 9.....	.....5.6	.....24.1	.....35.1	.....16.9	.....18.3	.....0.0	XXX.....	XXX.....	.....100.0	XXX.....	.....29.2	.....70.8
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	30,560,054	51,947,520	56,036,141	76,803,244	71,625,073	XXX.....	286,972,033	21.3	287,299,735	19.3	286,972,033	XXX.....
13.02 Residential Mortgage-Backed Securities.....	6,715,015	22,022,872	9,834,877	3,582,252	5,454,709	XXX.....	47,609,725	3.5	41,234,937	2.8	47,609,725	XXX.....
13.03 Commercial Mortgage-Backed Securities.....	3,421,840	13,184,198	62,550,951	379,887	388,087	XXX.....	79,924,963	5.9	92,771,005	6.2	79,924,963	XXX.....
13.04 Other Loan-Backed and Structured Securities.....	2,473,752	15,128,703	15,505,595	4,134,521	1,009,135	XXX.....	38,251,706	2.8	9,318,433	0.6	38,251,706	XXX.....
13.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	.....0.0	.....0	.....0.0	.....0	XXX.....
13.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	.....0	.....0.0	3,019,704	0.2	.....0	XXX.....
13.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	.....0	.....0.0	.....0	.....0.0	.....0	XXX.....
13.08 Totals.....	43,170,661	102,283,294	143,927,565	84,899,904	78,477,005	.....0	452,758,428	33.7	433,643,814	29.2	452,758,428	XXX.....
13.09 Line 13.08 as a % of Col. 7.....	.....9.5	.....22.6	.....31.8	.....18.8	.....17.3	.....0.0	.....100.0	XXX.....	XXX.....	XXX.....	.....100.0	XXX.....
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11.....	.....3.2	.....7.6	.....10.7	.....6.3	.....5.8	.....0.0	.....33.7	XXX.....	XXX.....	XXX.....	.....33.7	XXX.....
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....	32,000,133	111,384,491	93,993,723	53,963,566	71,973,401	XXX.....	363,315,315	27.0	648,614,559	43.6	XXX.....	363,315,315
14.02 Residential Mortgage-Backed Securities.....	10,928,347	23,729,561	35,830,234	69,662,413	28,701,650	XXX.....	168,852,205	12.6	1,610,803	0.1	XXX.....	168,852,205
14.03 Commercial Mortgage-Backed Securities.....	8,886,127	25,806,024	17,401,647	31,426	.....	XXX.....	52,125,224	3.9	66,127,518	4.4	XXX.....	52,125,224
14.04 Other Loan-Backed and Structured Securities.....	23,661,319	97,324,291	154,434,835	29,409,438	3,173,284	XXX.....	308,003,166	22.9	335,253,839	22.6	XXX.....	308,003,166
14.05 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	.....0.0	.....0	.....0.0	XXX.....	.....0
14.06 Affiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	.....0	.....0.0	.....0	.....0.0	XXX.....	.....0
14.07 Unaffiliated Bank Loans.....	.....	.....	.....	.....	.....	XXX.....	.....0	.....0.0	1,000,000	0.1	XXX.....	.....0
14.08 Totals.....	75,475,926	258,244,367	301,660,439	153,066,843	103,848,335	.....0	892,295,911	66.3	1,052,606,719	70.8	XXX.....	892,295,911
14.09 Line 14.08 as a % of Col. 7.....	.....8.5	.....28.9	.....33.8	.....17.2	.....11.6	.....0.0	.....100.0	XXX.....	XXX.....	XXX.....	XXX.....	.....100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	.....5.6	.....19.2	.....22.4	.....11.4	.....7.7	.....0.0	.....66.3	XXX.....	XXX.....	XXX.....	XXX.....	.....66.3

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.....	0				
2. Cost of short-term investments acquired.....	6,760,376	6,760,376			
3. Accrual of discount.....	0				
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	0				
6. Deduct consideration received on disposals.....	5,203,196	5,203,196			
7. Deduct amortization of premium.....	0				
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,557,179	1,557,179	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	1,557,179	1,557,179	0	0	0

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year).....		6,012,588
2.	Cost paid/(consideration received) on additions:		
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12.....	3,079,957	
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14.....	99,729	3,179,686
3.	Unrealized valuation increase/(decrease):		
3.1	Section 1, Column 17.....	(2,260,489)	
3.2	Section 2, Column 19.....	3,770,153	1,509,665
4.	SSAP No. 108 Adjustments.....		
5.	Total gain (loss) on termination recognized, Section 2, Column 22.....		(3,879,831)
6.	Considerations received/(paid) on terminations, Section 2, Column 15.....		2,289,497
7.	Amortization:		
7.1	Section 1, Column 19.....		
7.2	Section 2, Column 21.....		0
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item:		
8.1	Section 1, Column 20.....		
8.2	Section 2, Column 23.....		0
9.	Total foreign exchange change in Book/Adjusted Carrying Value:		
9.1	Section 1, Column 18.....		
9.2	Section 2, Column 20.....		0
10.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9).....		4,532,610
11.	Deduct nonadmitted assets.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		4,532,610

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Futures Contracts

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 6 prior year).....		
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column).....		
3.1	Add:		
	Change in variation margin on open contracts - highly effective hedges:		
3.11	Section 1, Column 15, current year minus.....		
3.12	Section 1, Column 15, prior year.....		0
	Change in the valuation margin on open contracts - all other:		
3.13	Section 1, Column 18, current year minus.....		
3.14	Section 1, Column 18, prior year.....	0	0
3.2	Add:		
	Change in adjustment to basis of hedged item:		
3.21	Section 1, Column 17, current year to date minus.....		
3.22	Section 1, Column 17, prior year.....		0
	Change in amount recognized:		
3.23	Section 1, Column 19, current year to date minus.....		
3.24	Section 1, Column 19, prior year plus.....		
3.25	SSAP No. 108 Adjustments.....	0	0
3.3	Subtotal (Line 3.1 minus Line 3.2).....		0
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15).....		
4.2	Less:		
4.21	Amount used to adjust basis of hedged item (Section 2, Column 17).....		
4.22	Amount recognized (Section 2, Column 16).....		
4.23	SSAP No. 108 Adjustments.....		0
4.3	Subtotal (Line 4.1 minus Line 4.2).....		0
5.	Dispositions gains (losses) on contracts terminated in prior year:		
5.1	Total gain (loss) recognized for terminations in prior year.....		
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year.....		
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2).....		0
7.	Deduct nonadmitted assets.....		
8.	Statement value at end of current period (Line 6 minus Line 7).....		0

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

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

PHL VARIABLE INSURANCE COMPANY
SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	4,532,610
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote-Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2).....	4,532,610
4.	Part D, Section 1, Column 5.....	7,291,437
5.	Part D, Section 1, Column 6.....	(2,758,827)
6.	Total (Line 3 minus Line 4 minus Line 5).....	0
		Fair Value Check
7.	Part A, Section 1, Column 16.....	4,792,518
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	4,792,518
10.	Part D, Section 1, Column 8.....	7,551,345
11.	Part D, Section 1, Column 9.....	(2,758,827)
12.	Total (Line 9 minus Line 10 minus Line 11).....	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	785,548
14.	Part B, Section 1, Column 20.....	
15.	Part D, Section 1, Column 11.....	785,548
16.	Total (Line 13 plus Line 14 minus Line 15).....	0

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

\$15

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	1		1	
2. Cost of cash equivalents acquired.....	48,085		48,085	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	48,085		48,085	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0	0	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0	0	0

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

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

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
								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 (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
Mortgages in Good Standing - Commercial Mortgages - All Other														
10064.....		Seattle.....	WA.....		05/05/2017.	.....4.24	.....3,933,104	.....	.....	.....	.....	.....	.....9,920,000	05/05/2017
10101.....		Bloomington.....	IN.....		03/15/2018.	.....4.20	.....5,287,496	.....	.....6	.....	.....	.....	.....9,300,000	03/15/2018
10102.....		Bloomington.....	IN.....		03/15/2018.	.....4.20	.....3,286,818	.....	.....	.....	.....	.....	.....6,700,000	03/15/2018
10113.....		Salt Lake City.....	UT.....		08/30/2018.	.....4.72	.....5,541,433	.....	.....	.....	.....	.....	.....19,876,056	08/30/2018
10114.....		Darien.....	IL.....		08/07/2018.	.....3.94	.....6,750,000	.....	.....	.....	.....	.....	.....11,769,492	08/07/2018
10125.....		Oklahoma City.....	OK.....		07/17/2019.	.....4.45	.....4,947,652	.....	.....	.....	.....	.....	.....12,360,000	07/15/2019
10128.....		Bainbridge.....	OH.....		06/28/2019.	.....4.34	.....6,344,722	.....	.....	.....	.....	.....	.....10,100,000	06/28/2019
10140.....		El Centro.....	CA.....		01/16/2020.	.....3.91	.....4,030,000	.....	.....(20,150)	.....	.....	.....	.....6,200,000	11/15/2020
10141.....		Fayetteville.....	NC.....		01/08/2020.	.....3.75	.....5,000,000	.....	.....(16,129)	.....	.....	.....	.....24,000,000	11/07/2019
405121021.....		Santa Fe Springs.....	CA.....		10/01/2019.	.....3.94	.....2,805,382	.....	.....(5,500)	.....	.....	.....	.....17,600,000	10/01/2019
405131475.....		Herndon.....	VA.....		10/01/2019.	.....3.91	.....2,764,369	.....	.....3,568	.....	.....	.....	.....19,400,000	10/01/2019
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other.....							.....50,690,975	.....0	.....(38,204)	.....0	.....0	.....0	.....147,225,548	XXX
0899999. Total - Mortgages in Good Standing.....							.....50,690,975	.....0	.....(38,204)	.....0	.....0	.....0	.....147,225,548	XXX
3399999. Totals.....							.....50,690,975	.....0	.....(38,204)	.....0	.....0	.....0	.....147,225,548	XXX

General Interrogatory:

1. Mortgages in good standing \$.....0 unpaid taxes \$.....0 interest due and unpaid.

2. Restructured mortgages \$.....0 unpaid taxes \$.....0 interest due and unpaid.

3. Mortgages with overdue interest over 90 days not in process of foreclosure \$.....0 unpaid taxes \$.....0 interest due and unpaid.

4. Mortgages in process of foreclosure \$.....0 unpaid taxes \$.....0 interest due and unpaid.

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
Mortgages in Good Standing - Commercial Mortgages - All Other								
10140.....	El Centro.....	CA.....	.....	01/16/2020.....	.....3.91	.....4,050,150	.....	.....6,200,000
10141.....	Fayetteville.....	NC.....	.....	01/08/2020.....	.....3.75	.....5,016,129	.....	.....24,000,000
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other.....						.....9,066,279	.....0	.....30,200,000
0899999. Total - Mortgages in Good Standing.....						.....9,066,279	.....0	.....30,200,000
3399999. Totals.....						.....9,066,279	.....0	.....30,200,000

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Mortgages With Partial Repayments																	
10064.....	Seattle.....	WA....	.....	05/05/2017..	.....	.....110,377	.....	.....	.....	.....	.....0	.....	.....110,377	.....110,377	.....	.....	.....0
10101.....	Bloomington.....	IN.....	.....	03/15/2018..	.....	.....101,863	.....	.....(0)	.....	.....	.....(0)	.....	.....101,863	.....101,863	.....	.....	.....0
10102.....	Bloomington.....	IN.....	.....	03/15/2018..	.....	.....63,320	.....	.....	.....	.....	.....0	.....	.....63,320	.....63,320	.....	.....	.....0
10113.....	Salt Lake City.....	UT.....	.....	08/30/2018..	.....	.....95,402	.....	.....	.....	.....	.....0	.....	.....95,402	.....95,402	.....	.....	.....0
10125.....	Oklahoma City.....	OK.....	.....	07/17/2019..	.....	.....52,348	.....	.....	.....	.....	.....0	.....	.....52,348	.....52,348	.....	.....	.....0
10128.....	Bainbridge.....	OH.....	.....	06/28/2019..	.....	.....110,584	.....	.....	.....	.....	.....0	.....	.....110,584	.....110,584	.....	.....	.....0
405121021.....	Santa Fe Springs.....	CA.....	.....	10/01/2019..	.....	.....152,970	.....	.....(1,447)	.....	.....	.....(1,447)	.....	.....151,522	.....151,522	.....	.....	.....0
405131475.....	Herndon.....	VA.....	.....	10/01/2019..	.....	.....307,344	.....	.....3,635	.....	.....	.....3,635	.....	.....310,979	.....310,979	.....	.....	.....0
0299999. Total - Mortgages With Partial Repayments.....						.....994,207	.....0	.....2,187	.....0	.....0	.....2,187	.....0	.....996,395	.....996,395	.....0	.....0	.....0
0599999. Total Mortgages.....						.....994,207	.....0	.....2,187	.....0	.....0	.....2,187	.....0	.....996,395	.....996,395	.....0	.....0	.....0

SCHEDULE BA - PART 1

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

1	2			3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
					4	5								13	14	15	16	17			
CUSIP Identification	Name or Description			Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
638671 AL 1	NATIONWIDE MUTUAL INSURANCE CO.....			.....	.....	OH.....	NATIONWIDE MUTUAL INSURANCE CO.....	.....	04/16/2014	.....	1,999,380	2,229,508	1,999,452	.....	3	.....	.....	.....	49,500	.....	.....
638671 AN 7	NATIONWIDE MUTUAL INSURANCE CO.....			.....	.....	OH.....	NATIONWIDE MUTUAL INSURANCE CO.....	.....	04/27/2020	.....	748,253	881,042	748,272	.....	19	.....	.....	.....	16,313	.....	.....
878091 BD 8	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER			.....	.....	NY.....	TEACHERS INSURANCE AND ANNUITY ASSOCIATI	.....	05/11/2018	.....	2,695,675	3,384,508	2,684,735	.....	(1,130)	.....	.....	.....	.....	.....	.....
95765P AA 7	WESTERN AND SOUTHERN LIFE INSURANCE CO.			.....	.....	OH.....	WESTERN AND SOUTHERN LIFE INSURANCE CO	.....	01/17/2019	.....	621,794	800,209	621,877	.....	12	.....	.....	.....	.....	.....	.....
2799999. Total - Surplus Debentures - Unaffiliated.....											6,065,101	7,295,266	6,054,336	0	(1,095)	0	0	0	65,813	0	XXX
Capital Notes - Unaffiliated																					
14040* AA 1	CAPITAL POWER LP 5.21 06-2021.....			.....	.....	USA...	CAPITAL POWER LP 5.21 06-2021.....	.....	06/15/2011	.....	2,000,000	2,034,317	2,000,000	.....	.....	.....	.....	.....	104,200	.....	.....
3399999. Total - Capital Notes - Unaffiliated.....											2,000,000	2,034,317	2,000,000	0	0	0	0	0	104,200	0	XXX
4899999. Subtotal - Unaffiliated.....											50,288,499	55,164,431	53,889,185	4,319,457	(1,095)	0	0	0	170,013	10,742,572	XXX
5099999. Totals.....											50,288,499	55,164,431	53,889,185	4,319,457	(1,095)	0	0	0	170,013	10,742,572	XXX

Book/Adjusted Carring Value by NAIC Designation Category Footnote:

1A	.....0	1B	.....0	1C	.....0	1D	.....0	1E	.....0	1F	.....0	1G	.....0
2A	.....0	2B	.....0	2C	.....0								
3A	.....0	3B	.....0	3C	.....0								
4A	.....0	4B	.....0	4C	.....0								
5A	.....0	5B	.....0	5C	.....0								
6	.....0												

SCHEDULE BA - PART 2

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

1	2			Location		5	6	7	8	9	10	11
				3	4							
CUSIP Identification	Name or Description			City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Non-Registered Private Funds with Underlying Assets Having Characteristics of Bonds - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
00134F 10 5	AIC Enhanced Ln LLC.....				DE.....	AIC Enhanced Ln LLC.....	05/01/2018.	.....	.....	.....3,244,465	.....	.....
0799999. Total - Non-Registered Private Funds with Underlying Assets Having Characteristics of Bonds - NAIC Designation Assigned by SVO - Unaffiliated.....									.....0	.....3,244,465	.....0	XXX
Joint Venture, Partnerships or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated												
	AEA MEZZANINE FUND IV.....				DE.....	AEA MEZZANINE FUND IV.....	09/15/2019.	.....2	.....	.....231,303	.....	.....0.420
	CVC CRED PART US DIRECT LENDNG FND II (RN)LP.....				DE.....	CVC CRED PART US DIRECT LENDNG FND II (RN)LP.....	10/29/2018.	.....	.....	.....156,266	.....	.....
	CYPRIUM PARALLEL INVESTORS V.....				DE.....	CYPRIUM PARALLEL INVESTORS V.....	08/15/2019.	.....2	.....	.....2,427,591	.....	.....3.660
	Gridiron Capital Fund IV LP.....				DE.....	Gridiron Capital Fund IV LP.....	05/06/2020.	.....1	.....4,019,282	.....	.....	.....1.170
	MAKENA REAL ESTATE FUND II.....				DE.....	MAKENA REAL ESTATE FUND II.....	06/20/2017.	.....2	.....	.....169,160	.....	.....1.830
	THL CREDIT DL IV FNDG LLC.....				DE.....	THL CREDIT DL IV FNDG LLC.....	11/02/2018.	.....	.....	.....61,928	.....	.....0.070
1999999. Total - Joint Venture, Partnerships or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated.....									.....4,019,282	.....3,046,248	.....0	XXX
Surplus Debentures - Unaffiliated												
638671 AL 1	NATIONWIDE MUTUAL INSURANCE CO.....				OH.....	NATIONWIDE MUTUAL INSURANCE CO.....	04/16/2014.	.....	.....1,999,449	.....	.....	.....
638671 AN 7	NATIONWIDE MUTUAL INSURANCE CO.....				OH.....	NATIONWIDE MUTUAL INSURANCE CO.....	04/27/2020.	.....	.....748,253	.....	.....	.....
878091 BD 8	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER.....				NY.....	TEACHERS INSURANCE AND ANNUITY ASSOCIATI.....	05/11/2018.	.....	.....2,685,865	.....	.....	.....
95765P AA 7	WESTERN AND SOUTHERN LIFE INSURANCE CO.....				OH.....	WESTERN AND SOUTHERN LIFE INSURANCE CO.....	01/17/2019.	.....	.....621,865	.....	.....	.....
2799999. Total - Surplus Debentures - Unaffiliated.....									.....6,055,432	.....0	.....0	XXX
4899999. Subtotal - Unaffiliated.....									.....10,074,714	.....6,290,713	.....0	XXX
5099999. Totals.....									.....10,074,714	.....6,290,713	.....0	XXX

SCHEDULE BA - PART 3

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

1	2		Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20	
			3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description			City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Non-Registered Private Funds with Underlying Assets Having Characteristics of Bonds - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated																					
00134F	10	5	AIC Enhanced Loan Fund LLC.....		DE..	Partial disposal.....	05/01/2018.	03/27/2020.	.....186,849	.....	.....	.....	.....	.....0	.....	.....186,849	.....186,849	.....	.....	.....0	.....134,975
0799999. Total - Non-Registered Private Funds with Underlying Assets Having Characteristics of Bonds - NAIC Designation Assigned by the SVO - Unaffiliated.....									.....186,849	.....0	.....0	.....0	.....0	.....0	.....0	.....186,849	.....186,849	.....0	.....0	.....0	.....134,975
Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated																					
E09	AEA MEZZANINE FUND IV.....			DE..	Partial disposal.....	09/15/2019.	10/06/2020.	.....86,232	.....	.....	.....	.....	.....	.....0	.....	.....86,232	.....86,232	.....	.....	.....0	.....15,056
	CVC CRED PART US DIRECT LENDNG FND II (RN)LP.....			DE..	Partial disposal.....	10/29/2018.	06/03/2020.	.....131,616	.....	.....	.....	.....	.....	.....0	.....	.....131,616	.....131,616	.....	.....	.....0	.....23,732
	CYPRIUM PARALLEL INVESTORS V.....			DE..	Partial disposal.....	08/15/2019.	10/15/2020.	.....112,657	.....	.....	.....	.....	.....	.....0	.....	.....112,657	.....112,657	.....	.....	.....0	.....57,593
	DASH.....			DE..	Partial disposal.....	03/01/2017.	09/01/2020.	.....1,545	.....	.....	.....	.....	.....	.....0	.....	.....1,545	.....1,545	.....	.....	.....0	.....1,545
	GRS Investment LLC PHL.....			DE..	Full disposal.....	01/15/2017.	07/02/2020.	.....23,171	.....13,215	.....	.....	.....	.....	.....13,215	.....	.....36,386	.....36,386	.....	.....	.....0	.....
	KIA VIII (INTERNATIONAL).....			NY..	Partial disposal.....	12/31/2009.	09/29/2020.	.....24,901	.....	.....	.....	.....	.....	.....0	.....	.....24,901	.....24,901	.....	.....	.....0	.....
	KIA VIII (SOP).....			NY..	Partial disposal.....	12/21/2010.	04/09/2020.	.....110,698	.....	.....	.....	.....	.....	.....0	.....	.....110,698	.....110,698	.....	.....	.....0	.....39,276
	MAKENA REAL ESTATE FUND II.....			DE..	Partial disposal.....	06/20/2017.	08/17/2020.	.....41,689	.....	.....	.....	.....	.....	.....0	.....	.....41,689	.....41,689	.....	.....	.....0	.....193
	NASSAU CFO FUND.....			DE..	Partial disposal.....	09/06/2019.	11/18/2020.	.....2,323,227	.....	.....	.....	.....	.....	.....0	.....	.....2,323,227	.....2,323,227	.....	.....	.....0	.....1,365,157
	NIC ACQUISITION HOLDINGS, LLC.....			DE..	Full disposal.....	11/04/2015.	12/28/2020.	.....37,844	.....16,521	.....	.....	.....	.....	.....16,521	.....	.....54,365	.....54,365	.....	.....	.....0	.....32,204
	North American Dental PHL.....			DE..	Full disposal.....	07/31/2015.	07/27/2020.	.....12,082	.....(11,263)	.....	.....	.....	.....	.....(11,263)	.....	.....819	.....819	.....	.....	.....0	.....
	PIP Acquisition Holding SA.....			DE..	Full disposal.....	01/29/2018.	12/29/2020.	.....85,997	.....110,756	.....	.....	.....	.....	.....110,756	.....	.....196,753	.....196,753	.....	.....	.....0	.....152,457
	THL CREDIT DL IV FNDG LLC.....			DE..	Partial disposal.....	11/02/2018.	12/07/2020.	.....34,423	.....	.....	.....	.....	.....	.....0	.....	.....34,423	.....34,423	.....	.....	.....0	.....
	WHEEL PROS HOLDINGS, LP.....			DE..	Partial disposal.....	07/02/2018.	11/20/2020.	.....77,238	.....	.....	.....	.....	.....	.....0	.....	.....77,238	.....77,238	.....	.....	.....0	.....53,802
1999999. Total - Joint Venture, Partnership or LLC Interests for Which the Underlying Assets Have the Characteristics of Common Stocks - Unaffiliated.....									.....3,103,320	.....129,229	.....0	.....0	.....0	.....129,229	.....0	.....3,232,549	.....3,232,549	.....0	.....0	.....0	.....1,741,015
Capital Notes - Unaffiliated																					
29335@	AA	1	ENHANCED CAPITAL CONNECTICUT FUND I LLC.....		USA	Various.....	01/25/2011.	12/15/2020.	.....107,491	.....	.....(0)	.....	.....	.....(0)	.....	.....107,491	.....107,491	.....	.....	.....0	.....7,082
3399999. Total - Capital Notes - Unaffiliated.....									.....107,491	.....0	.....(0)	.....0	.....0	.....(0)	.....0	.....107,491	.....107,491	.....0	.....0	.....0	.....7,082
4899999. Subtotal - Unaffiliated.....									.....3,397,660	.....129,229	.....(0)	.....0	.....0	.....129,229	.....0	.....3,526,889	.....3,526,889	.....0	.....0	.....0	.....1,883,072
5099999. Totals.....									.....3,397,660	.....129,229	.....(0)	.....0	.....0	.....129,229	.....0	.....3,526,889	.....3,526,889	.....0	.....0	.....0	.....1,883,072

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

U.S. Government - Issuer Obligations

912810	RU	4	UNITED STATES TREASURY.....	.....	..	.....	1.A .....	.....1,025,192	...127.762	.....1,315,946	.....1,030,000	.....1,025,265	.....	.....109	.....	.....	.....2.875	.....2.897	MN.....	.....3,845	.....29,612	04/16/2019.	11/15/2046.
912810	RU	4	UNITED STATES TREASURY.....	SD..	..	.....	1.A .....	.....567,339	...127.762	.....728,242	.....570,000	.....567,397	.....	.....78	.....	.....	.....2.875	.....2.900	MN.....	.....2,128	.....16,388	07/19/2017.	11/15/2046.
912810	ST	6	UNITED STATES TREASURY.....	.....	..	.....	1.A .....	.....9,871,875	...98.875	.....9,887,500	.....10,000,000	.....9,872,117	.....	.....242	.....	.....	.....1.375	.....1.449	MN.....	.....17,852	.....	12/16/2020.	11/15/2040.
912828	3W	8	UNITED STATES TREASURY.....	O.....	..	.....	1.A .....	.....496,934	...114.676	.....573,379	.....500,000	.....497,704	.....	.....296	.....	.....	.....2.750	.....2.822	FA.....	.....5,194	.....13,750	04/17/2018.	02/15/2028.
912828	3W	8	UNITED STATES TREASURY.....	SD..	..	.....	1.A .....	.....124,233	...114.676	.....143,345	.....125,000	.....124,426	.....	.....74	.....	.....	.....2.750	.....2.822	FA.....	.....1,298	.....3,438	04/17/2018.	02/15/2028.
91282C	AE	1	UNITED STATES TREASURY.....	SD..	..	.....	1.A .....	.....470,974	...97.500	.....463,125	.....475,000	.....471,067	.....	.....92	.....	.....	.....0.625	.....0.714	FA.....	.....1,121	.....	10/05/2020.	08/15/2030.
91282C	AE	1	UNITED STATES TREASURY.....	.....	..	.....	1.A .....	.....24,788	...97.500	.....24,375	.....25,000	.....24,793	.....	.....7	.....	.....	.....0.625	.....0.714	FA.....	.....59	.....	10/05/2020.	08/15/2030.
91282C	AV	3	UNITED STATES TREASURY.....	.....	..	.....	1.A .....	.....9,958,008	...99.672	.....9,967,190	.....10,000,000	.....9,958,183	.....	.....175	.....	.....	.....0.875	.....0.919	MN.....	.....11,361	.....	12/16/2020.	11/15/2030.
0199999.	U.S. Government - Issuer Obligations.....			.....	..	.....		.....22,539,343	XXX	.....23,103,101	.....22,725,000	.....22,540,954	.....0	.....1,075	.....0	.....0	XXX	XXX	XXX	.....42,857	.....63,188	XXX	XXX

U.S. Government - Residential Mortgage-Backed Securities

38375U	M7	2	GNR 2017-H20 IB - CMO/RMBS.....	.....	..	.....3	1.A .....	.....1,683,849	...9.579	.....1,260,459	.....	.....1,229,293	.....	.....(376,906)	.....	.....	.....2.064	.....4.427	MON..	.....22,638	.....294,027	10/27/2017.	10/20/2067.
38376R	6L	5	GNR 2017-H15 XI - CMO/RMBS.....	.....	..	.....3	1.A .....	.....4,402,370	...8.131	.....3,378,332	.....	.....3,311,310	.....	.....(1,037,348)	.....	.....	.....1.886	.....4.146	MON..	.....65,294	.....807,825	11/30/2017.	07/20/2067.
38380L	7W	7	GNR 2020-H07 CI - CMO/RMBS.....	.....	..	.....3	1.A .....	.....2,511,379	...8.617	.....2,355,511	.....	.....2,364,990	.....	.....(163,821)	.....	.....	.....2.315	.....4.818	MON..	.....52,725	.....196,298	07/16/2020.	04/20/2070.
38380L	BB	8	GNR 2018-H06 AI - CMO/RMBS.....	.....	..	.....3	1.A .....	.....3,494,205	...10.368	.....2,976,311	.....	.....3,122,544	.....	.....(906,021)	.....	.....	.....2.615	.....2.626	MON..	.....62,567	.....804,204	08/27/2019.	03/20/2068.
38380L	BR	3	GNR 2018-H06 MI - CMO/RMBS.....	.....	..	.....3	1.A .....	.....4,470,210	...10.943	.....3,862,810	.....	.....3,990,198	.....(55,417)	.....(793,343)	.....	.....	.....2.961	.....3.616	MON..	.....87,090	.....782,623	06/09/2020.	03/20/2068.
38380L	TH	6	GNR 2019-H09 AI - CMO/RMBS.....	.....	..	.....3	1.A .....	.....815,994	...6.816	.....688,361	.....	.....791,051	.....	.....(107,598)	.....	.....	.....1.654	.....1.337	MON..	.....13,918	.....90,303	06/09/2020.	05/20/2069.
38380L	ZJ	5	GNR 2019-H14 GI - CMO/RMBS.....	.....	..	.....3	1.A .....	.....1,901,758	...5.596	.....1,384,335	.....	.....1,947,315	.....	.....(142,048)	.....	.....	.....1.306	.....3.629	MON..	.....26,928	.....167,005	07/01/2020.	08/20/2069.
38380Q	DB	5	GNR 2020-H11 IO - CMO/RMBS.....	.....	..	.....3	1.A .....	.....3,409,918	...7.990	.....3,290,712	.....	.....3,316,710	.....	.....(97,821)	.....	.....	.....1.616	.....4.841	MON..	.....55,479	.....178,513	06/25/2020.	06/20/2070.
38380Q	GV	8	GNR 2020-H13 DI - CMO/RMBS.....	.....	..	.....3	1.A .....	.....1,152,773	...11.356	.....1,127,265	.....	.....1,108,236	.....	.....(54,264)	.....	.....	.....2.390	.....4.816	MON..	.....19,773	.....70,725	08/20/2020.	07/20/2070.
38380Q	JJ	2	GNR 2020-H15 IO - CMO/RMBS.....	.....	..	.....3	1.A .....	.....1,471,875	...9.660	.....1,453,986	.....	.....1,448,117	.....	.....(23,758)	.....	.....	.....1.569	.....4.629	MON..	.....19,674	.....45,515	08/27/2020.	08/20/2070.
0299999.	U.S. Government - Residential Mortgage-Backed Securities.....			.....	..	.....		.....25,314,330	XXX	.....21,778,082	.....0	.....22,629,765	.....(55,417)	.....(3,702,928)	.....0	.....0	XXX	XXX	XXX	.....426,087	.....3,437,038	XXX	XXX
0599999.	Total - U.S. Government.....			.....	..	.....		.....47,853,673	XXX	.....44,881,183	.....22,725,000	.....45,170,718	.....(55,417)	.....(3,701,854)	.....0	.....0	XXX	XXX	XXX	.....468,944	.....3,500,225	XXX	XXX

All Other Governments - Issuer Obligations

085209	AC	8	BERMUDA, GOVERNMENT OF (GOVERNMENT).....	.....	C	.....1	1.F FE.....	.....1,735,000	...111.251	.....1,930,205	.....1,735,000	.....1,735,000	.....	.....	.....	.....	.....4.854	.....4.853	FA.....	.....33,921	.....84,217	07/30/2013.	02/06/2024.
085209	AD	6	BERMUDA, GOVERNMENT OF (GOVERNMENT).....	.....	C	.....1,2	1.F FE.....	.....599,916	...111.751	.....670,506	.....600,000	.....599,999	.....	.....12	.....	.....	.....3.717	.....3.717	JJ.....	.....9,664	.....22,302	10/11/2016.	01/25/2027.
455780	BY	1	INDONESIA, REPUBLIC OF (GOVERNMENT).....	.....	C	.....	2.B FE.....	.....2,009,732	...132.825	.....2,689,706	.....2,025,000	.....2,010,801	.....	.....276	.....	.....	.....5.250	.....5.300	JJ.....	.....51,089	.....106,313	12/01/2016.	01/08/2047.
45905U	R7	1	INTERNATIONAL BANK FOR RECONSTRUCTION AN.....	.....	C	.....2	1.A .....	.....233,625	...103.354	.....258,385	.....250,000	.....235,487	.....	.....640	.....	.....	.....2.700	.....3.144	JD.....	.....56	.....6,750	12/12/2017.	12/28/2037.
71654Q	CK	6	PETROLEOS MEXICANOS.....	.....	C	.....1	3.B FE.....	.....940,000	...98.925	.....929,895	.....940,000	.....940,000	.....	.....	.....	.....	.....5.350	.....5.350	FA.....	.....19,418	.....50,290	12/18/2018.	02/12/2028.
718286	AY	3	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT.....	.....	C	.....	2.B FE.....	.....1,125,000	...164.594	.....1,645,942	.....1,000,000	.....1,079,540	.....(5,565)	.....	.....	.....	.....9.500	.....8.239	FA.....	.....39,319	.....95,000	12/31/2008.	02/02/2030.
74727P	AV	3	STATE OF QATAR.....	.....	C	.....1	1.D FE.....	.....1,366,484	...132.750	.....1,858,500	.....1,400,000	.....1,369,078	.....	.....668	.....	.....	.....4.625	.....4.776	JD.....	.....5,216	.....64,750	05/25/2016.	06/02/2046.
857524	AA	0	POLAND, REPUBLIC OF (GOVERNMENT).....	.....	C	.....	1.G FE.....	.....2,580,275	...101.466	.....2,536,640	.....2,500,000	.....2,503,041	.....	.....(9,676)	.....	.....	.....5.125	.....4.713	AO.....	.....24,913	.....128,125	06/07/2011.	04/21/2021.
0699999.	All Other Governments - Issuer Obligations.....			.....	..	.....		.....10,590,032	XXX	.....12,519,779	.....10,450,000	.....10,472,946	.....0	.....(13,646)	.....0	.....0	XXX	XXX	XXX	.....183,596	.....557,746	XXX	XXX
1099999.	Total - All Other Governments.....			.....	..	.....		.....10,590,032	XXX	.....12,519,779	.....10,450,000	.....10,472,946	.....0	.....(13,646)	.....0	.....0	XXX	XXX	XXX	.....183,596	.....557,746	XXX	XXX

U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations

010878	BA	3	ALAMEDA CNTY CALIF.....	.....	..	.....2	1.A FE.....	.....241,195	...111.393	.....278,483	.....250,000	.....241,920	.....	.....316	.....	.....	.....3.820	.....4.079	FA.....	.....3,979	.....9,550	10/25/2018.	08/01/2038.
096581	FN	8	BOARDMAN OHIO LOC SCH DIST.....	.....	..	.....2	1.E FE.....	.....3,682,456	...102.209	.....3,565,050	.....3,488,000	.....3,608,802	.....(73,654)	.....	.....	.....	.....5.140	.....1.318	JD.....	.....14,940	.....89,642	06/09/2020.	12/01/2026.
138447	DT	1	CANTON OHIO CITY SCH DIST.....	.....	..	.....	1.C FE.....	.....3,750,693	...100.347	.....3,741,571	.....3,728,633	.....3,748,699	.....(1,994)	.....	.....	.....	.....5.430	.....5.302	JD.....	.....16,872	.....175,315	06/09/2020.	12/01/2025.
167393	MS	3	CHICAGO HEIGHTS ILL.....	.....	..	.....2	1.F FE.....	.....2,307,282	...100.143	.....2,278,253	.....2,275,000	.....2,275,182	.....(4,672)	.....	.....	.....	.....5.500	.....5.284	JJ.....	.....57,697	.....125,125	12/20/2011.	01/15/2024.
167486	HM	4	CHICAGO ILL.....	.....	..	.....1	2.C FE.....	.....2,065,720	...108.354	.....2,167,080	.....2,000,000	.....2,049,143	.....(1,984)	.....	.....	.....	.....6.207	.....5.957	JJ.....	.....62,070	.....124,140	11/30/2011.	01/01/2036.

SCHEDULE D - PART 1

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

E10.1

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
	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
204736	FP	2	COMPTON CALIF UNI SCH DIST.....	@.....		..3	1.D FE.....	120,580	..53.179	132,948	250,000	125,491		3,974			...	3.244	N/A.....			08/08/2019.	06/01/2042.
204736	FR	8	COMPTON CALIF UNI SCH DIST.....	@.....		..3	1.D FE.....	112,000	..49.297	123,243	250,000	116,590		3,737			...	3.284	N/A.....			08/08/2019.	06/01/2044.
213185	EV	9	COOK CNTY ILL.....			..2	1.E FE.....	3,133,290	..103.125	3,093,750	3,000,000	3,081,404		(51,886)			5.390	2.222	MN.....	20,662	80,850	06/09/2020.	11/15/2026.
232769	DX	4	CYPRESS-FAIRBANKS TEX INDPT SCH DIST.....			..2	1.A FE.....	252,693	..119.646	299,115	250,000	252,141		(248)			4.000	3.861	FA.....	3,778	10,000	10/18/2018.	02/15/2038.
47659#	AA	9	JCPSHQ INVESTORS, LLC 3.60 09-2052.....			..1	1.D.....	5,044,583	..112.292	5,614,610	5,000,000	5,043,922		(662)			3.600	3.554	MON.....	8,000	152,500	02/10/2020.	09/15/2052.
531150	DX	5	LIBERTY OHIO LOC SCH DIST.....			..1	1.C FE.....	1,327,350	..114.192	1,515,728	1,327,350	1,327,350					5.430	5.428	JD.....	6,006	72,075	12/14/2010.	12/01/2025.
592112	TP	1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C.....			..2	1.C FE.....	253,393	..119.087	297,718	250,000	252,733		(309)			4.000	3.831	JJ.....	5,000	10,000	11/02/2018.	07/01/2037.
655660	HH	4	NORDONIA HILLS OHIO CITY SCH DIST.....			..1	1.D.....	1,636,550	..101.107	1,435,719	1,420,000	1,470,456		(25,658)			4.600	3.800	JD.....	5,443	65,320	08/08/2014.	12/01/2025.
672319	CF	5	OAKLAND CALIF PENSION OBLIG.....			..1	1.C FE.....	1,275,000	..116.250	1,482,188	1,275,000	1,275,000					4.676	4.675	JD.....	2,650	59,619	07/13/2012.	12/15/2025.
760133	SZ	2	RENTON WASH.....			..2	1.D YE.....	1,722,219	..100.900	1,735,480	1,720,000	1,720,000		(2,219)			3.220	3.220	JJ.....	27,692	27,692	06/09/2020.	07/01/2028.
79722@	AA	7	SAN DIEGO CENTRAL RECEIVING CENTER.....			..1	1.C.....	721,915	..120.995	873,478	721,915	721,917		2			5.170	5.170	MON.....	1,659	37,323	12/15/2011.	12/15/2032.
798189	RS	7	SAN JOSE EVERGREEN CALIF CMNTY COLLEGE D.....			..2	1.B FE.....	250,000	..102.059	255,148	250,000	250,000					3.063	3.063	MS.....	4,148		06/03/2020.	09/01/2045.
850000	7Q	7	SPRING TEX INDPT SCH DIST.....			..2	1.A FE.....	104,163	..117.950	117,950	100,000	103,453		(386)			4.000	3.480	FA.....	1,511	4,000	01/30/2019.	08/15/2039.
901816	HD	3	TWINSBURG OHIO CITY SCH DIST.....			..1	1.D YE.....	1,767,707	..102.369	1,678,852	1,640,000	1,656,678		(20,369)			3.430	2.300	JD.....	4,688	56,252	07/09/2013.	12/01/2021.
93974C	RE	2	WASHINGTON ST.....			..1	1.B FE.....	987,710	..140.395	1,403,950	1,000,000	990,228		328			5.140	5.220	FA.....	21,417	51,400	06/11/2010.	08/01/2040.
983068	7D	3	WYLIE TEX INDPT SCH DIST.....	@.....		..3	1.A FE.....	51,503	..41.236	68,039	165,000	56,404		994				4.659	N/A.....			01/29/2018.	08/15/2046.
983068	7X	9	WYLIE TEX INDPT SCH DIST.....	@.....		..3	1.A FE.....	416,707	..39.748	530,636	1,335,000	455,639		7,322				4.240	N/A.....			01/29/2018.	08/15/2046.
1899999.	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....							31,224,709	XXX	32,688,987	31,695,898	30,823,152	0	(167,368)	0	0	XXX	XXX	XXX	268,211	1,150,802	XXX	XXX
2499999.	Total - U.S. Political Subdivisions of States, Territories & Possessions.....							31,224,709	XXX	32,688,987	31,695,898	30,823,152	0	(167,368)	0	0	XXX	XXX	XXX	268,211	1,150,802	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																							
02765U	EK	6	AMERICAN MUN PWR OHIO INC REV.....			..1	1.F FE.....	1,455,799	..187.734	1,783,473	950,000	1,424,562		(7,248)			8.084	4.860	FA.....	29,013	76,798	03/03/2017.	02/15/2050.
041806	RM	4	ARLINGTON TEX HIGHER ED FIN CORP ED REV.....			..2	1.A FE.....	202,086	..119.553	239,106	200,000	201,686		(180)			4.000	3.871	FA.....	3,022	8,000	10/19/2018.	08/15/2035.
20775C	U7	7	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN.....			..2	1.A FE.....	475,000	..109.394	519,622	475,000	475,000					3.300	3.300	MN.....	2,003	15,728	04/24/2019.	11/15/2039.
235036	7A	2	DALLAS FORT WORTH TEX INTL ARPT REV.....			..1	1.E FE.....	250,000	..102.762	256,905	250,000	250,000					2.919	2.919	MN.....	1,216	1,601	07/31/2020.	11/01/2050.
295139	AQ	2	ERIE CNTY OHIO ECONOMIC DEV REV.....			..1	1.D.....	3,367,030	..115.337	3,883,425	3,367,030	3,367,112		82			3.850	3.850	JD.....	10,803	129,631	02/19/2016.	12/01/2035.
3128X9	MF	4	FEDERAL HOME LOAN MORTGAGE CORP.....			..1	1.A.....	1,033,564	..74.523	1,043,326	1,400,000	1,044,649		11,085				2.178	MAT.....			06/04/2020.	09/15/2036.
3130AE	5N	6	FEDERAL HOME LOAN BANKS.....			..2	1.A.....	249,625	..101.155	252,887	250,000	249,648		13			4.080	4.091	AO.....	1,728	10,200	04/23/2018.	04/30/2038.
3130AE	CB	4	FEDERAL HOME LOAN BANKS.....			..2	1.A.....	250,000	..101.195	252,988	250,000	250,000					3.780	3.779	MN.....	1,129	9,450	05/14/2018.	05/18/2028.
3130AE	CC	2	FEDERAL HOME LOAN BANKS.....			..2	1.A.....	249,875	..101.393	253,482	250,000	249,881		6			4.125	4.129	MN.....	1,031	10,313	05/14/2018.	05/25/2035.
3130AE	CR	9	FEDERAL HOME LOAN BANKS.....			..2	1.A.....	250,000	..108.176	270,439	250,000	250,000					4.080	4.080	MN.....	1,020	10,200	05/18/2018.	05/25/2033.
3133EJ	BG	3	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..2	1.A.....	250,000	..106.770	266,925	250,000	250,000					3.710	3.710	FA.....	3,839	9,275	01/24/2018.	02/02/2043.
3133EJ	MD	8	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..2	1.A.....	250,000	..101.038	252,594	250,000	250,000					3.900	3.900	AO.....	1,760	9,750	04/18/2018.	04/26/2033.
3133EJ	VS	5	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..2	1.A.....	250,000	..109.434	273,584	250,000	250,000					4.140	4.140	FA.....	4,284	10,350	07/24/2018.	08/02/2038.
3133EM	LL	4	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..2	1.A.....	1,048,400	..100.005	1,050,048	1,050,000	1,048,402		2			2.070	2.079	JD.....	604		12/22/2020.	12/21/2040.
341271	AB	0	FLORIDA ST BRD ADMIN FIN CORP REV.....			..1	1.C FE.....	1,250,000	..101.107	1,263,838	1,250,000	1,250,000					2.638	2.637	JJ.....	16,488	32,975	02/23/2016.	07/01/2021.
48503T	AA	5	INDUSTRIAL DEVELOPMENT AUTHORITY OF KANS.....			..1	1.B.....	723,256	..122.374	885,074	723,256	723,257		1			5.242	5.242	MON.....	2,212	37,913	07/12/2010.	12/10/2032.
544495	VY	7	LOS ANGELES CALIF DEPT WTR & PWR REV.....			..1	1.D FE.....	2,897,699	..175.117	3,607,410	2,060,000	2,825,610		(17,767)			6.574	4.144	JJ.....	67,712	135,424	01/12/2017.	07/01/2045.
57586N	3B	5	MASSACHUSETTS ST HSG FIN AGY.....			..2	1.C FE.....	135,000	..101.973	137,664	135,000	135,000					4.621	4.620	JD.....	520	6,689	10/30/2018.	12/01/2038.
575898	DU	2	MASSACHUSETTS ST PORT AUTH SPL FACS REV.....			..1	1.E FE.....	250,000	..100.398	250,995	250,000	250,000					3.660	3.660	JJ.....	4,575	6,990	09/19/2019.	07/01/2049.
58607E	CD	4	MEMPHIS CTR CITY REV FIN CORP TENN REV.....			..2	1.E FE.....	1,027,050	..104.287	1,042,870	1,000,000	1,006,510		(7,466)			5.530	4.721	MN.....	9,217	55,300	10/26/2011.	11/01/2030.

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	g	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
59465M	6L	4	MICHIGAN ST HSG DEV AUTH RENTAL HSG REV.....	.....	..	.....	2	1.C FE.....	.....500,000	...107.141	.....535,705	.....500,000	.....500,000	.....	.....	.....	.....	.....	3.250	3.250	AO.....	.....4,063	.....16,250	07/11/2019.	10/01/2044.
607120	EZ	1	MOBILE AIRPORT AUTHORITY.....	.....	..	.....		1.F.....	.....702,889	...114.612	.....805,595	.....702,889	.....702,892	.....	.....3	.....	.....	.....	3.810	3.810	FMAN.....	.....3,868	.....26,780	08/29/2013.	11/09/2032.
641279	MS	0	NEVADA HSG DIV SINGLE FAMILY MTG REV.....	.....	..	.....	2	1.B FE.....	.....210,000	...109.355	.....229,646	.....210,000	.....210,000	.....	.....	.....	.....	.....	3.300	3.300	AO.....	.....1,733	.....7,484	05/16/2019.	10/01/2044.
641279	MU	5	NEVADA HSG DIV SINGLE FAMILY MTG REV.....	.....	..	.....	2	1.B FE.....	.....205,000	...107.384	.....220,137	.....205,000	.....205,000	.....	.....	.....	.....	.....	3.400	3.400	AO.....	.....1,743	.....7,609	05/16/2019.	10/01/2049.
647201	HA	3	NEW MEXICO MTG FIN AUTH.....	.....	..	.....	2	1.A FE.....	.....245,000	...107.814	.....264,144	.....245,000	.....245,000	.....	.....	.....	.....	.....	3.250	3.250	JJ.....	.....3,981	.....6,989	07/10/2019.	07/01/2044.
64972F	T3	0	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &.....	.....	..	.....	1	1.B FE.....	.....1,000,000	...153.661	.....1,536,610	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....	5.724	5.723	JD.....	.....2,544	.....57,240	06/23/2010.	06/15/2042.
64988Y	CC	9	NEW YORK ST MTG AGY HOMEOWNER MTG REV.....	.....	..	.....	2	1.B FE.....	.....400,000	...106.472	.....425,888	.....400,000	.....400,000	.....	.....	.....	.....	.....	2.950	2.950	AO.....	.....2,950	.....11,964	09/12/2019.	10/01/2049.
649902	T3	7	NEW YORK STATE DORMITORY AUTHORITY.....	.....	..	.....	1	1.B FE.....	.....1,007,600	...139.616	.....1,396,160	.....1,000,000	.....1,005,658	.....	.....(70)	.....	.....	.....	5.600	5.552	MS.....	.....16,489	.....56,000	06/24/2010.	03/15/2040.
649907	YA	4	NEW YORK STATE DORMITORY AUTHORITY.....	.....	..	.....	1	1.A FE.....	.....500,000	...128.191	.....640,955	.....500,000	.....500,000	.....	.....	.....	.....	.....	4.802	4.802	JD.....	.....2,001	.....24,010	12/05/2013.	12/01/2034.
64990C	7K	1	NEW YORK STATE DORMITORY AUTHORITY.....	.....	..	.....	1.2	1.D FE.....	.....208,232	...115.598	.....231,196	.....200,000	.....206,679	.....	.....(739)	.....	.....	.....	4.850	4.324	JJ.....	.....4,850	.....9,700	10/25/2018.	07/01/2048.
650009	SS	3	NEW YORK ST TWY AUTH GEN REV.....	.....	..	.....	1	1.F FE.....	.....350,000	...108.418	.....379,463	.....350,000	.....350,000	.....	.....	.....	.....	.....	2.900	2.900	JJ.....	.....5,075	.....6,795	10/18/2019.	01/01/2035.
650035	6A	1	NEW YORK ST URBAN DEV CORP REV.....	.....	..	.....	2	1.B FE.....	.....246,905	...111.761	.....279,403	.....250,000	.....247,480	.....	.....212	.....	.....	.....	3.420	3.539	MS.....	.....2,518	.....8,550	01/09/2018.	03/15/2031.
67085K	AA	0	OFFUTT AFB AMER FIRST CMNTYS LLC NEB MIL.....	.....	..	.....		1.G FE.....	.....881,152	...125.311	.....1,156,575	.....922,962	.....883,858	.....	.....574	.....	.....	.....	5.460	5.760	N/A.....	.....16,798	.....50,394	02/21/2017.	09/01/2050.
677525	VE	4	OHIO ST AIR QUALITY DEV AUTH REV.....	.....	..	.....		1.D.....	.....2,340,000	...111.920	.....2,618,917	.....2,340,000	.....2,340,000	.....	.....	.....	.....	.....	3.500	3.499	JD.....	.....6,825	.....81,900	12/20/2012.	12/01/2027.
677525	VJ	3	OHIO ST AIR QUALITY DEV AUTH REV.....	.....	..	.....		1.D YE.....	.....1,000,000	...106.304	.....1,063,040	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....	4.990	4.989	JJ.....	.....24,950	.....49,900	09/30/2013.	01/01/2029.
677555	X2	5	OHIO ST ECONOMIC DEV REV.....	.....	..	.....		1.B FE.....	.....790,000	...112.360	.....887,644	.....790,000	.....790,000	.....	.....	.....	.....	.....	4.470	4.470	MJSD.....	.....2,943	.....35,640	10/29/2013.	12/01/2033.
677561	KV	3	OHIO ST HOSP FAC REV.....	.....	..	.....	2	1.C FE.....	.....529,540	...117.936	.....589,680	.....500,000	.....525,121	.....	.....(2,705)	.....	.....	.....	4.000	3.281	JJ.....	.....10,000	.....20,000	04/17/2019.	01/01/2042.
682906	BM	3	ONTARIO CALIF MULTIFAMILY REV.....	.....	..	.....		1.B FE.....	.....1,000,000	...113.524	.....1,135,240	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....	3.390	3.440	MON.....	.....565	.....34,465	03/07/2019.	04/01/2036.
696624	BG	9	PALM DESERT CALIF REDEV AGY SUCCESSOR AG.....	.....	..	.....	2	1.C FE.....	.....663,383	...109.966	.....742,271	.....675,000	.....665,052	.....	.....424	.....	.....	.....	4.250	4.375	AO.....	.....7,172	.....28,688	01/19/2017.	10/01/2037.
70922P	AP	7	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....	.....	..	.....		1.A FE.....	.....1,000,000	...114.821	.....1,148,210	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....	3.329	3.329	JD.....	.....2,774	.....33,290	09/11/2014.	12/01/2027.
73358W	RQ	9	PORT AUTH N Y & N J.....	.....	..	.....	2	1.D FE.....	.....1,000,000	...112.218	.....1,122,180	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....	5.310	5.310	FA.....	.....22,125	.....53,100	01/23/2014.	08/01/2046.
786056	BB	6	SACRAMENTO CALIF PENSION OBLIG.....	.....	..	.....	1	1.F FE.....	.....4,038,920	...114.787	.....4,591,480	.....4,000,000	.....4,011,102	.....	.....(3,565)	.....	.....	.....	6.420	6.302	FA.....	.....107,000	.....256,800	10/28/2011.	08/01/2023.
79307W	AA	1	ST PAUL MINN REV.....	.....	..	.....		1.D YE.....	.....1,484,247	...100.170	.....1,486,770	.....1,484,246	.....1,484,596	.....	.....350	.....	.....	.....	4.150	4.146	AUG.....	.....23,270	.....61,780	08/15/2014.	08/15/2032.
79730W	BW	9	SAN DIEGO CALIF REDEV AGY SUCCESSOR AGY.....	.....	..	.....	2	1.C FE.....	.....972,170	...109.392	.....1,093,920	.....1,000,000	.....976,407	.....	.....1,098	.....	.....	.....	4.000	4.207	MS.....	.....13,333	.....40,000	01/20/2017.	09/01/2036.
79730W	BX	7	SAN DIEGO CALIF REDEV AGY SUCCESSOR AGY.....	.....	..	.....	2	1.C FE.....	.....954,380	...108.208	.....1,082,080	.....1,000,000	.....959,526	.....	.....1,341	.....	.....	.....	4.000	4.307	MS.....	.....13,333	.....40,000	01/20/2017.	09/01/2040.
86606K	AT	9	SUMMIT CNTY OHIO PORT AUTH BD FD PROG DE.....	.....	..	.....	2	1.G FE.....	.....921,946	...100.452	.....924,158	.....920,000	.....920,000	.....	.....(1,946)	.....	.....	.....	7.750	7.748	MN.....	.....9,111	.....54,947	06/09/2020.	05/15/2025.
88275F	RB	7	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE.....	.....	..	.....	2	1.B FE.....	.....256,090	...109.721	.....274,303	.....250,000	.....255,290	.....	.....(591)	.....	.....	.....	3.625	3.310	MS.....	.....3,021	.....9,163	07/17/2019.	09/01/2044.
889251	FL	3	TOLEDO LUCAS CNTY OHIO PORT AUTH DEV REV.....	.....	..	.....	2	1.G FE.....	.....875,000	...100.479	.....879,191	.....875,000	.....875,000	.....	.....	.....	.....	.....	7.250	7.248	MN.....	.....8,106	.....65,162	05/14/2008.	05/15/2028.
91412G	XY	6	UNIVERSITY CALIF REVS.....	.....	..	.....	1	1.D FE.....	.....2,350,000	...121.065	.....2,845,028	.....2,350,000	.....2,350,000	.....	.....	.....	.....	.....	4.131	4.131	MN.....	.....12,404	.....97,079	03/13/2015.	05/15/2045.
91417K	Y6	2	UNIVERSITY COLO ENTERPRISE SYS REV.....	.....	..	.....	2	1.B FE.....	.....252,773	...116.998	.....292,495	.....250,000	.....252,238	.....	.....(250)	.....	.....	.....	4.000	3.860	JD.....	.....833	.....10,000	11/01/2018.	06/01/2039.
93878L	BJ	5	WASHINGTON D C CONVENTION & SPORTS AUTH.....	.....	..	.....	1.2	1.D FE.....	.....750,000	...103.798	.....778,485	.....750,000	.....750,000	.....	.....	.....	.....	.....	4.312	4.312	AO.....	.....8,085	.....32,340	02/23/2018.	10/01/2040.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....									.....43,499,610	XXX	.....49,443,220	.....42,530,383	.....43,362,216	.....0	.....(27,337)	.....0	.....0	XXX	XXX	XXX	.....506,636	.....1,870,604	XXX	XXX	
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																									
3128MM	NC	3	FH G18386 - RMBS.....	.....	..	.....	4	1.A.....	.....79,162	...106.155	.....81,229	.....76,520	.....78,418	.....	.....(166)	.....	.....	.....	3.500	2.038	MON...	.....223	.....2,678	10/12/2011.	05/01/2026.
3132GL	VA	9	FH Q05409 - RMBS.....	.....	..	.....	4	1.A.....	.....426,437	...107.220	.....445,633	.....415,624	.....430,078	.....	.....3,641	.....	.....	.....	3.500	2.475	MON...	.....1,212	.....14,547	12/28/2011.	01/01/2042.
3133KK	WT	2	FH RA4258 - RMBS.....	.....	..	.....	4	1.A.....	.....5,047,852	...101.238	.....5,061,905	.....5,000,000	.....5,047,725	.....	.....(127)	.....	.....	.....	1.500	1.285	MON...	.....6,250	.....	12/17/2020.	12/01/2050.
3136A6	RN	6	FNR 2012-61 KE - CMO/RMBS.....	.....	..	.....	4	1.A.....	.....683,411	...103.035	.....695,969	.....675,469	.....681,133	.....	.....(601)	.....	.....	.....	2.250	1.656	MON...	.....1,267	.....15,198	05/14/2012.	12/25/2041.
3136B0	FT	8	FNR 2017-100 ZE - CMO/RMBS.....	.....	..	.....	4	1.A.....	.....274,558	...105.912	.....294,906	.....278,445	.....275,739	.....	.....791	.....	.....	.....	3.500	3.795	MON...	.....812	.....9,563	10/25/2017.	12/25/2047.
3136BA	B4	5	FNR 2020-49 CZ - CMO/RMBS.....	.....	..	.....	4	1.A.....	.....502,130	...101.142	.....510,787	.....505,021	.....502,183	.....	.....53	.....	.....	.....	2.000	2.028	MON...	.....842	.....5,021	06/03/2020.	07/25/2050.
3137FU	B6	0	FHR 4994 AZ - CMO/RMBS.....	4	1.A.....499,201	...101.768513,950505,021499,323123	2.000	2.054	MON...8425,021	06/05/2020.	06/25/2050.

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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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	8	Fair Value	Par Value	Book/Adjusted Carrying Value	12	13	14	15	16	17	18	19	20	21	22														
CUSIP Identification	Description	Code	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					
3138EG	5G	5			4	1.A	325,382	106.114	330,014	310,998	321,511		(1,890)		3.500	1.601	MON...	907	10,885	12/20/2011	10/01/2026																		
3138W0	VK	2			4	1.A	1,991,388	109.818	2,203,782	2,006,752	1,991,885		107		3.500	3.678	MON...	5,853	70,236	09/09/2013	02/01/2043																		
3138X3	EY	4			4	1.A	964,673	110.410	1,031,103	933,884	961,371		23		4.000	3.103	MON...	3,113	37,355	09/18/2013	08/01/2043																		
31393X	VH	7			4	1.A	11,258	100.122	11,564	11,550	11,504		13		5.500	5.804	MON...	53	635	05/06/2004	05/25/2034																		
31407R	VP	6			4	1.A	317,317	113.582	361,772	318,512	317,314		(4)		5.500	5.564	MON...	1,460	17,518	03/14/2008	10/01/2035																		
3140X8	RQ	2			4	1.A	5,196,090	103.987	5,201,868	5,002,440	5,195,585		(505)		2.000	1.185	MON...	8,337		12/17/2020	12/01/2050																		
31416R	RB	1			4	1.A	93,421	111.891	102,621	91,715	93,496		76		4.500	3.874	MON...	344	4,127	11/17/2009	06/01/2039																		
31417D	LW	1			4	1.A	215,623	105.035	220,753	210,172	212,947		(245)		2.000	1.413	MON...	350	4,203	11/01/2012	10/01/2027																		
31417U	BT	1			4	1.A	1,665,887	110.229	1,849,651	1,678,014	1,665,689		(198)		4.000	4.169	MON...	5,593	67,121	12/03/2009	11/01/2039																		
31418C	3J	1			4	1.A	116,973	102.615	120,673	117,598	116,938		(55)		4.000	4.206	MON...	392	4,704	10/10/2018	10/01/2048																		
31418N	XX	3			4	1.A	246,233	111.890	275,253	246,003	246,293		60		4.500	4.415	MON...	923	11,070	04/07/2010	02/01/2040																		
31418N	ZW	3			4	1.A	275,212	111.890	307,216	274,569	275,315		103		4.500	4.369	MON...	1,030	12,356	04/20/2010	03/01/2040																		
31418Q	S9	5			4	1.A	303,580	112.284	339,917	302,729	303,725		144		4.500	4.354	MON...	1,135	13,623	04/22/2010	04/01/2040																		
31419D	JY	8			4	1.A	346,400	106.173	350,754	330,360	342,722		(2,970)		4.000	1.414	MON...	1,101	13,214	07/22/2011	08/01/2025																		
35563P	BU	2			4	1.A	233,274	110.439	276,096	250,000	235,010		838		3.000	3.574	MON...	625	7,490	10/04/2017	07/25/2056																		
35563P	BZ	1			4	1.A	236,937	113.042	282,604	250,000	240,620		644		3.047	3.634	MON...	635	8,484	10/04/2017	07/25/2056																		
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities																						20,052,399	XXX	20,870,021	19,791,395	20,046,524	0	(145)	0	XXX	XXX	XXX	43,299	335,050	XXX	XXX			
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Commercial Mortgage-Backed Securities																																							
3132WR	RN	5			4	1.A	236,957	116.013	274,333	236,468	236,729		(166)		3.830	3.745	MON...	755	9,057	04/17/2018	03/01/2044																		
3140HT	YC	7			4	1.A	151,969	117.540	176,310	150,000	151,750		(161)		3.830	3.686	MON...	495	5,841	04/12/2019	05/01/2049																		
3140HT	YD	5			4	1.A	354,594	117.540	411,389	350,000	354,084		(375)		3.830	3.686	MON...	1,154	13,628	04/12/2019	05/01/2049																		
3140HU	B7	0			4	1.A	299,988	119.843	352,250	293,926	299,536		(354)		3.950	3.735	MON...	1,000	11,804	05/13/2019	06/01/2049																		
3140HU	B9	6			4	1.A	201,006	115.155	225,685	195,984	200,657		(270)		3.990	3.733	MON...	673	7,950	05/13/2019	06/01/2049																		
2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities																						1,244,514	XXX	1,439,966	1,226,378	1,242,756	0	(1,325)	0	XXX	XXX	XXX	4,077	48,280	XXX	XXX			
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities																																							
35563C	AJ	7			4	1.A	523,157	117.863	564,078	478,589	521,113		(1,379)		4.324	3.839	MON...	345	20,728	07/26/2019	10/25/2052																		
2899999. U.S. Special Revenue - Other Loan-Backed and Structured Securities																						523,157	XXX	564,078	478,589	521,113	0	(1,379)	0	XXX	XXX	XXX	345	20,728	XXX	XXX			
3199999. Total - U.S. Special Revenue & Special Assessment Obligations																						65,319,680	XXX	72,317,286	64,026,744	65,172,609	0	(30,186)	0	XXX	XXX	XXX	554,356	2,274,661	XXX	XXX			
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																																							
00101J	AF	3			1	3.C FE	698,442	102.625	718,375	700,000	699,709		189		3.500	3.528	JJ.....	11,297	24,500	04/29/2013	07/15/2022																		
00122@	AA	9				2.C PL	2,000,000	118.645	2,372,901	2,000,000	1,999,989		(11)		4.500	4.478	FMAN.....	7,750	90,000	02/28/2019	02/29/2040																		
00205G	AC	1			1,2	2.B FE	4,480,290	126.852	5,708,356	4,500,000	4,484,141		1,099		5.000	5.035	MS.....	61,250	225,000	03/16/2015	03/23/2035																		
00206R	CU	4			1,2	2.B FE	1,995,320	136.171	2,723,422	2,000,000	1,995,661		218		5.650	5.666	FA.....	42,689	113,000	01/29/2016	02/15/2047																		
00206R	DR	0			1,2	2.B FE	4,729,895	130.146	5,856,558	4,500,000	4,701,944		(8,379)		5.250	4.836	MS.....	78,750	236,250	06/30/2017	03/01/2037																		
00287Y	AS	8			1,2	2.B FE	1,112,570	130.822	1,308,215	1,000,000	1,109,785		(2,679)		4.700	3.983	MN.....	6,136	47,000	12/16/2019	05/14/2045																		
00440E	AW	7			1,2	1.F FE	698,250	135.610	949,270	700,000	698,415		71		4.350	4.365	MN.....	4,906	30,450	10/27/2015	11/03/2045																		
00817Y	AZ	1			1,2	2.B FE	847,297	119.267	1,013,773	850,000	847,474		83		3.875	3.893	FA.....	12,443	32,938	08/07/2017	08/15/2047																		
009098	A*	5				1.C	281,228	115.861	325,832	281,228	281,228				4.494	4.494	MON.....	737	12,620	05/07/2019	11/10/2039																		
00910G	A*	4				1.E	300,000	116.759	350,276	300,000	300,000				4.533	4.531	MON.....	793	12,504	07/03/2019	03/10/2041																		

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

E10.4

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
	Description			Code	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive 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
018522	L@	9	ALLETE INC. 4.47 03-2049.....	.....	..	.....	1.F .....	.....3,000,000	.....123.540	.....3,706,198	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....4.470	.....4.470	MS.....	.....44,700	.....134,100	03/01/2019.	03/01/2049.
01959E	AC	2	ALLIED WORLD ASSURANCE COMPANY HOLDINGS.....	.....C	.....	.....1,2	2.B FE.....	.....1,807,308	.....108.621	.....1,955,176	.....1,800,000	.....1,803,859	.....	.....(638)	.....	.....	.....4.350	.....4.299	AO.....	.....13,485	.....78,300	10/27/2015.	10/29/2025.
020002	AZ	4	ALLSTATE CORP.....	.....	.....	.....1	1.G FE.....	.....1,072,882	.....106.689	.....1,146,908	.....1,075,000	.....1,074,420	.....	.....235	.....	.....	.....3.150	.....3.173	JD.....	.....1,505	.....33,863	06/04/2013.	06/15/2023.
020002	BC	4	ALLSTATE CORP.....	.....	.....	.....1,2	1.G FE.....	.....262,130	.....132.065	.....330,162	.....250,000	.....261,291	.....	.....(252)	.....	.....	.....4.200	.....3.918	JD.....	.....467	.....10,500	07/06/2017.	12/15/2046.
02076*	AB	1	ALPHA MEDIA SECOND LIEN NOTES.....	.....	.....	.....	5.B GI.....	.....1,300,000	.....52.270	.....1,132,514	.....2,166,667	.....1,300,000	.....	.....	.....866,667	.....	.....11.205	.....	FMAN.....	.....	.....63,196	02/24/2016.	08/25/2022.
02079*	AA	0	ALPHA MEDIA HOLDCO NOTES.....	.....	.....	.....	5.C YE.....	.....650,994	.....21.086	.....343,171	.....1,627,484	.....650,994	.....	.....44,603	.....784,754	.....	.....12.500	.....	MJSD.....	.....	.....145,512	10/31/2020.	02/25/2023.
02209S	BK	8	ALTRIA GROUP INC.....	.....	.....	.....1,2	2.B FE.....	.....161,606	.....118.223	.....177,334	.....150,000	.....161,492	.....	.....(115)	.....	.....	.....4.450	.....4.000	MN.....	.....1,020	.....3,338	06/04/2020.	05/06/2050.
02343U	AH	8	AMCOR FINANCE (USA) INC.....	.....	.....	.....1,2	2.B FE.....	.....249,556	.....119.468	.....298,670	.....250,000	.....249,619	.....	.....60	.....	.....	.....4.500	.....4.525	MN.....	.....1,438	.....11,250	05/21/2019.	05/15/2028.
02364W	BG	9	AMERICA MOVIL SAB DE CV.....	.....C	.....	.....1,2	1.G FE.....	.....497,185	.....128.118	.....640,590	.....500,000	.....497,265	.....	.....76	.....	.....	.....4.375	.....4.409	AO.....	.....4,193	.....21,875	04/15/2019.	04/22/2049.
02507*	AE	4	AMERICAN CENTURY COS INC 4.07 10-2029.....	.....	.....	.....	2.C .....	.....1,000,000	.....112.832	.....1,128,322	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....4.070	.....4.069	AO.....	.....7,349	.....40,700	10/26/2017.	10/26/2029.
025676	AM	9	AMERICAN EQUITY INVESTMENT LIFE HOLDING.....	.....	.....	.....1,2	2.C FE.....	.....1,064,574	.....112.946	.....1,140,755	.....1,010,000	.....1,048,095	.....	.....(5,237)	.....	.....	.....5.000	.....4.302	JD.....	.....2,244	.....50,500	09/08/2017.	06/15/2027.
025932	AL	8	AMERICAN FINANCIAL GROUP INC.....	.....	.....	.....1,2	2.A FE.....	.....2,067,109	.....120.875	.....2,447,724	.....2,025,000	.....2,064,591	.....	.....(771)	.....	.....	.....4.500	.....4.373	JD.....	.....4,050	.....91,125	07/17/2017.	06/15/2047.
026874	DP	9	AMERICAN INTERNATIONAL GROUP INC.....	.....	.....	.....1,2	2.A FE.....	.....248,735	.....130.937	.....327,342	.....250,000	.....248,768	.....	.....33	.....	.....	.....4.375	.....4.405	JD.....	.....30	.....6,957	05/06/2020.	06/30/2050.
03028P	D@	2	AMERICAN TRANSMISSION COMPANY LLC.....	.....	.....	.....	1.F .....	.....1,000,000	.....113.240	.....1,132,401	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.740	.....3.740	JJ.....	.....16,518	.....37,400	01/22/2014.	01/22/2029.
03028P	F#	8	AMERICAN TRANSMISSION COMPANY LLC.....	.....	.....	.....	1.F .....	.....3,000,000	.....122.631	.....3,678,942	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....4.410	.....4.410	AO.....	.....28,298	.....132,300	04/14/2015.	04/14/2045.
03028P	H*	0	AMERICAN TRANSMISSION COMPANY LLC.....	.....	.....	.....	1.F .....	.....1,000,000	.....113.879	.....1,138,793	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.930	.....3.930	JJ.....	.....18,122	.....39,300	01/16/2018.	01/15/2048.
031100	L#	5	AMETEK, INC. 3.98 09-2029.....	.....	.....	.....	2.A .....	.....4,000,000	.....112.102	.....4,484,092	.....4,000,000	.....4,000,000	.....	.....	.....	.....	.....3.980	.....3.980	MS.....	.....40,242	.....159,200	09/30/2014.	09/30/2029.
032095	AJ	0	AMPHENOL CORP.....	.....	.....	.....1,2	2.A FE.....	.....999,200	.....110.306	.....1,103,056	.....1,000,000	.....999,278	.....	.....80	.....	.....	.....2.800	.....2.809	FA.....	.....10,578	.....26,056	09/04/2019.	02/15/2030.
03523T	BF	4	ANHEUSER-BUSCH INBEV WORLDWIDE INC.....	.....	.....	.....1	2.B FE.....	.....158,653	.....172.766	.....172,766	.....100,000	.....152,618	.....	.....(1,947)	.....	.....	.....8.200	.....4.058	JJ.....	.....3,781	.....8,200	09/29/2017.	01/15/2039.
03523T	BX	5	ANHEUSER-BUSCH INBEV WORLDWIDE INC.....	.....	.....	.....1,2	2.A FE.....	.....849,150	.....113.869	.....967,866	.....850,000	.....849,402	.....	.....152	.....	.....	.....4.150	.....4.169	JJ.....	.....15,482	.....35,275	01/10/2019.	01/23/2025.
035240	AR	1	ANHEUSER-BUSCH INBEV WORLDWIDE INC.....	.....	.....	.....1,2	2.A FE.....	.....1,494,615	.....127.377	.....1,910,660	.....1,500,000	.....1,495,287	.....	.....403	.....	.....	.....4.900	.....4.940	JJ.....	.....32,258	.....73,500	01/10/2019.	01/23/2031.
03524B	AF	3	ANHEUSER-BUSCH INBEV FINANCE INC.....	.....	.....	.....1	2.A FE.....	.....916,746	.....124.177	.....1,086,551	.....875,000	.....915,316	.....	.....(974)	.....	.....	.....4.625	.....4.308	FA.....	.....16,862	.....40,469	07/16/2019.	02/01/2044.
037411	BG	9	APACHE CORP.....	.....	.....	.....1,2	3.A FE.....	.....2,056,780	.....102.603	.....2,052,060	.....2,000,000	.....2,055,665	.....	.....(874)	.....	.....	.....5.350	.....5.161	JJ.....	.....53,500	.....110,567	07/16/2019.	07/01/2049.
03765H	AB	7	APOLLO MANAGEMENT HOLDINGS LP.....	.....	.....	.....1,2	1.G FE.....	.....1,459,222	.....116.211	.....1,685,063	.....1,450,000	.....1,455,715	.....	.....(907)	.....	.....	.....4.400	.....4.315	MN.....	.....6,026	.....63,800	01/04/2017.	05/27/2026.
037833	AK	6	APPLE INC.....	.....	.....	.....1	1.B FE.....	.....2,366,848	.....104.896	.....2,486,045	.....2,370,000	.....2,369,194	.....	.....369	.....	.....	.....2.400	.....2.415	MN.....	.....9,164	.....56,880	04/30/2013.	05/03/2023.
03835V	AG	1	APTIV PLC.....	.....C	.....	.....1,2	2.B FE.....	.....79,903	.....116.212	.....92,969	.....80,000	.....79,918	.....	.....13	.....	.....	.....4.350	.....4.365	MS.....	.....1,025	.....3,480	02/28/2019.	03/15/2029.
03842*	AW	6	AQUA PENNSYLVANIA, INC 3.85 01-2051.....	.....	.....	.....	1.E .....	.....1,000,000	.....111.436	.....1,114,362	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.850	.....3.850	JJ.....	.....17,753	.....38,500	12/15/2016.	01/15/2051.
03842*	BH	8	AQUA PENNSYLVANIA, INC 4.09 07-2048.....	.....	.....	.....	1.E .....	.....3,000,000	.....116.666	.....3,499,967	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....4.090	.....4.090	JJ.....	.....56,578	.....122,700	06/29/2018.	07/15/2048.
03923@	AA	4	ARCADIS NV.....	.....	.....	.....	2.C PL.....	.....2,000,000	.....101.795	.....2,035,891	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....5.100	.....5.096	JD.....	.....850	.....102,015	06/28/2011.	06/28/2021.
03938L	BA	1	ARCELORMITTAL SA.....	.....C	.....	.....1	3.A FE.....	.....99,715	.....112.355	.....112,355	.....100,000	.....99,780	.....	.....43	.....	.....	.....4.550	.....4.598	MS.....	.....1,390	.....4,550	03/06/2019.	03/11/2026.
03939C	AB	9	ARCH CAPITAL FINANCE LLC.....	.....	.....	.....1,2	2.A FE.....	.....570,015	.....136.468	.....682,342	.....500,000	.....565,517	.....	.....(1,414)	.....	.....	.....5.031	.....4.189	JD.....	.....1,118	.....25,155	08/23/2017.	12/15/2046.
03980@	AB	2	Ardent Mills LLC.....	.....	.....	.....	2.B .....	.....1,000,000	.....111.835	.....1,118,352	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.940	.....3.939	JD.....	.....1,751	.....39,400	12/14/2017.	12/14/2029.
04015K	AB	6	ARES FINANCE CO II LLC.....	.....	.....	.....1,2	2.A FE.....	.....249,893	.....105.862	.....264,656	.....250,000	.....249,897	.....	.....4	.....	.....	.....3.250	.....3.255	JD.....	.....361	.....4,063	06/11/2020.	06/15/2030.
04317@	BS	6	ARTHUR J GALLAGHER & CO SR NOTE SERIES P.....	.....	.....	.....	2.B PL.....	.....2,000,000	.....112.264	.....2,245,284	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....3.990	.....3.990	JJ.....	.....33,472	.....39,900	01/30/2020.	01/30/2030.
048303	E*	8	ATLANTIC CITY ELECTRIC COMPANY.....	.....	.....	.....	1.F .....	.....1,000,000	.....109.413	.....1,094,125	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.500	.....3.499	JD.....	.....2,917	.....35,000	12/08/2015.	12/01/2025.
048677	AC	2	ATLANTIC MARINE CORPS CMNTYS LLC.....	.....	.....	.....	1.G FE.....	.....925,936	.....118.235	.....1,072,151	.....906,794	.....924,490	.....	.....(401)	.....	.....	.....5.373	.....5.199	JD.....	.....4,060	.....48,722	02/02/2017.	12/01/2050.
049560	AP	0	ATMOS ENERGY CORP.....	.....	.....	.....1,2	1.F FE.....	.....994,990	.....133.598	.....1,335,982	.....1,000,000	.....995,180	.....	.....146	.....	.....	.....4.300	.....4.330	AO.....	.....10,750	.....43,000	10/01/2018.	10/01/2048.
05070F	B*	0	AUCKLAND INTERNATIONAL AIRPORT LIMITED.....	.....	.....	.....	1.G FE.....	.....1,000,000	.....110.323	.....1,103,231	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.610	.....3.609	MN.....	.....3,610	.....36,100	11/25/2014.	11/25/2026.
05237*	AD	6	AUSTIN POWDER HOLDINGS COMPANY SER D 4.6.....	.....	.....	.....	1.G PL.....	.....2,000,000	.....107.708	.....2,154,158	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....4.600	.....4.598	MN.....	.....15,333	.....100,000	05/01/2013.	05/01/2023.
05330K	AA	3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO.....	.....	.....	.....1	2.C FE.....	.....919,000	.....100.136	.....920,252	.....919,000	.....919,000	.....	.....	.....	.....	.....6.750	.....6.794	MJSD.....	.....172	.....62,033	08/09/2013.	06/30/2035.

SCHEDULE D - PART 1

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

E10.5

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 Administra- tive 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
054561	AJ	4	EQUITABLE HOLDINGS INC.....	.....	.....	.....	..	1,2	2.B FE.....	758,634	118.228	898,530	760,000	758,916	.....	167	.....	.....	4.350	4.373	AO.....	6,520	33,060	01/16/2019.	04/20/2028.
05523R	AB	3	BAE SYSTEMS PLC.....	.....	.....	C	.....	1	2.B FE.....	998,980	103.211	1,032,113	1,000,000	999,903	.....	190	.....	.....	4.750	4.763	AO.....	10,556	47,500	10/05/2011.	10/11/2021.
05526D	BF	1	BAT CAPITAL CORP.....	.....	.....	.....	..	1,2	2.B FE.....	1,096,150	111.045	1,110,452	1,000,000	1,095,920	.....	(230)	.....	.....	4.540	3.948	FA.....	17,151	.....	11/13/2020.	08/15/2047.
05545M	AA	0	SIGNATURE AVIATION US HOLDINGS INC.....	.....	.....	.....	..	1,2	3.C FE.....	250,000	102.500	256,250	250,000	250,000	.....	.....	.....	.....	5.375	5.374	MN.....	2,240	13,438	04/20/2018.	05/01/2026.
05964H	AJ	4	BANCO SANTANDER SA.....	.....	.....	C	.....	1	1.G FE.....	750,000	116.641	874,810	750,000	750,000	.....	.....	.....	.....	4.379	4.378	AO.....	7,207	32,843	04/09/2018.	04/12/2028.
060505	FL	3	BANK OF AMERICA CORP.....	.....	.....	.....	..	2,5	2.C FE.....	2,117,500	113.000	2,260,000	2,000,000	2,117,500	.....	.....	.....	.....	5.875	5.549	MS.....	.....	117,500	07/17/2019.	.....
06050T	MJ	8	BANK OF AMERICA NA.....	.....	.....	.....	..	1,2,5	1.D FE.....	425,000	103.248	438,805	425,000	425,000	.....	.....	.....	.....	3.335	3.334	JJ.....	6,142	14,174	01/22/2019.	01/25/2023.
06051G	JA	8	BANK OF AMERICA CORP.....	.....	.....	.....	..	1,2,5	1.G FE.....	1,000,000	126.287	1,262,869	1,000,000	1,000,000	.....	.....	.....	.....	4.083	4.083	MS.....	11,455	20,415	03/17/2020.	03/20/2051.
06367W	HH	9	BANK OF MONTREAL.....	.....	.....	C	.....	1	1.F FE.....	997,940	108.461	1,084,607	1,000,000	998,685	.....	418	.....	.....	3.300	3.345	FA.....	13,383	33,000	01/31/2019.	02/05/2024.
06738E	AJ	4	BARCLAYS PLC.....	.....	.....	C	.....	2	2.B FE.....	2,179,800	138.178	2,763,554	2,000,000	2,174,559	.....	(3,620)	.....	.....	5.250	4.651	FA.....	39,083	105,000	07/22/2019.	08/17/2045.
06738E	BD	6	BARCLAYS PLC.....	.....	.....	C	.....	1,2,5	2.B FE.....	350,000	119.961	419,864	350,000	350,000	.....	.....	.....	.....	4.972	4.972	MN.....	2,175	17,402	05/09/2018.	05/16/2029.
06887#	AE	1	BARRY-WEHMILLER COMPANIES, INC.....	.....	.....	.....	..	2	2.C PL.....	3,000,000	110.313	3,309,397	3,000,000	3,000,000	.....	.....	.....	.....	3.750	3.750	JJ.....	51,875	112,500	07/15/2015.	07/15/2030.
070101	E@	5	BASIN ELECTRIC POWER COOPERATIVE.....	.....	.....	.....	..	1	1.F.....	722,480	113.278	818,412	722,480	722,480	.....	.....	.....	.....	4.000	4.000	AO.....	7,225	28,899	10/31/2011.	10/01/2031.
070101	G@	3	BASIN ELECTRIC POWER COOPERATIVE.....	.....	.....	.....	..	1	1.G FE.....	1,000,000	127.117	1,271,167	1,000,000	1,000,000	.....	.....	.....	.....	4.740	4.740	JD.....	2,107	47,400	07/07/2015.	06/15/2044.
07274N	AN	3	BAYER US FINANCE II LLC.....	.....	.....	.....	..	1,2	2.A FE.....	2,954,460	121.541	3,646,218	3,000,000	2,958,134	.....	1,541	.....	.....	4.625	4.743	JD.....	2,313	138,750	06/18/2018.	06/25/2038.
08887@	AA	7	US GOVERNMENT - BUREAU OF INDIAN AFFAIRS.....	.....	.....	.....	..	1	1.D.....	1,656,478	114.056	1,889,309	1,656,478	1,656,480	.....	2	.....	.....	3.970	3.970	MON.....	2,923	65,762	07/02/2013.	12/15/2032.
09179#	AA	0	BFC-HON FEDERAL RECEIVABLES TRUST, SERIE.....	.....	.....	.....	..	1	1.D.....	1,520,499	111.749	1,699,137	1,520,499	1,520,623	.....	124	.....	.....	3.576	3.575	MAR.....	45,311	54,379	03/28/2013.	03/01/2032.
09659T	2A	8	BNP PARIBAS SA.....	.....	.....	C	.....	2	2.A FE.....	797,432	114.578	916,624	800,000	793,363	.....	433	.....	.....	4.375	4.467	MS.....	11,667	35,000	02/22/2018.	03/01/2033.
097023	CW	3	BOEING CO.....	.....	.....	.....	..	1,2	2.C FE.....	1,000,000	137.815	1,378,145	1,000,000	1,000,000	.....	.....	.....	.....	5.805	5.805	MN.....	9,675	28,541	04/30/2020.	05/01/2050.
111021	AN	1	BRITISH TELECOMMUNICATIONS PLC.....	.....	.....	C	.....	1,2	2.B FE.....	875,000	120.379	1,053,315	875,000	875,000	.....	.....	.....	.....	4.250	4.250	MN.....	5,475	37,188	11/05/2019.	11/08/2049.
11133T	AD	5	BROADRIDGE FINANCIAL SOLUTIONS INC.....	.....	.....	.....	..	1,2	2.A FE.....	722,948	109.538	794,150	725,000	723,137	.....	186	.....	.....	2.900	2.933	JD.....	1,752	20,558	12/04/2019.	12/01/2029.
11135F	BA	8	BROADCOM INC.....	.....	.....	.....	..	1,2	2.C FE.....	895,725	119.272	1,073,450	900,000	896,399	.....	472	.....	.....	4.750	4.809	AO.....	9,025	42,750	03/29/2019.	04/15/2029.
115637	AS	9	BROWN-FORMAN CORP.....	.....	.....	.....	..	1,2	1.G FE.....	209,061	110.737	232,547	210,000	209,404	.....	135	.....	.....	3.500	3.572	AO.....	1,552	7,350	03/22/2018.	04/15/2025.
12464*	AA	2	PHILADELPHIA MINT TRUST CERTIFICATES SER.....	.....	.....	.....	..	1	1.D.....	1,470,939	122.351	1,799,703	1,470,939	1,470,939	.....	.....	.....	.....	4.673	4.671	APR.....	51,553	34,398	01/16/2014.	04/01/2036.
124765	G*	3	CAE, INC.....	.....	.....	.....	..	2	2.C PL.....	4,000,000	117.678	4,707,132	4,000,000	4,000,000	.....	.....	.....	.....	4.570	4.570	MS.....	54,840	182,800	03/13/2019.	03/13/2034.
124900	AB	7	CCL INDUSTRIES INC.....	.....	.....	C	.....	1,2	2.B FE.....	995,070	109.486	1,094,859	1,000,000	996,984	.....	504	.....	.....	3.250	3.308	AO.....	8,125	32,500	09/15/2016.	10/01/2026.
12498@	AA	0	SHORELINE SQUARE, LLC 4.31 08-2043.....	.....	.....	.....	..	1	1.E PL.....	980,383	121.256	1,188,768	980,383	980,384	.....	2	.....	.....	4.310	4.310	MON.....	1,878	42,254	06/19/2014.	08/15/2043.
12541W	AA	8	CH ROBINSON WORLDWIDE INC.....	.....	.....	.....	..	1,2	2.A FE.....	447,309	118.302	532,360	450,000	447,935	.....	262	.....	.....	4.200	4.274	AO.....	3,990	18,900	04/09/2018.	04/15/2028.
125523	BK	5	CIGNA CORP.....	.....	.....	.....	..	1,2	2.B FE.....	828,457	118.454	1,006,861	850,000	829,030	.....	513	.....	.....	3.875	4.026	AO.....	6,953	32,938	09/05/2017.	10/15/2047.
125523	CF	5	CIGNA CORP.....	.....	.....	.....	..	1,2	2.B FE.....	3,776,445	131.809	4,481,489	3,400,000	3,766,546	.....	(8,207)	.....	.....	4.800	4.107	JJ.....	75,253	163,200	07/06/2017.	07/15/2046.
12579#	AA	0	CM GROWTH CAPITAL PARTNERS, LP.....	.....	.....	.....	..	5	5.B FE.....	1,434,579	100.000	1,434,579	1,434,579	1,434,579	.....	.....	.....	.....	14.000	14.000	MJSD.....	558	226,702	12/30/2020.	12/31/2022.
133131	AU	6	CAMDEN PROPERTY TRUST.....	.....	.....	.....	..	1,2	1.G FE.....	449,163	109.254	491,645	450,000	449,720	.....	92	.....	.....	4.250	4.272	JJ.....	8,819	19,125	11/20/2013.	01/15/2024.
134011	AC	9	CAMP PENDLETON & QUANTICO HOUSING LLC.....	.....	.....	.....	..	2	2.B FE.....	118,799	130.840	130,840	100,000	117,138	.....	(407)	.....	.....	5.937	4.702	AO.....	1,484	5,937	12/06/2017.	10/01/2043.
136385	AL	5	CANADIAN NATURAL RESOURCES LTD.....	.....	.....	C	.....	1	2.B FE.....	2,516,724	134.285	2,685,692	2,000,000	2,490,192	.....	(18,996)	.....	.....	6.250	4.230	MS.....	36,806	125,000	08/02/2019.	03/15/2038.
13805Q	A@	1	CANPOTEX LIMITED.....	.....	.....	.....	..	1	1.G.....	3,000,000	114.577	3,437,308	3,000,000	3,000,000	.....	.....	.....	.....	3.860	3.860	JJ.....	55,648	115,800	01/08/2015.	01/08/2030.
14040H	AY	1	CAPITAL ONE FINANCIAL CORP.....	.....	.....	.....	..	2	2.B FE.....	1,194,444	102.333	1,227,998	1,200,000	1,199,629	.....	691	.....	.....	4.750	4.809	JJ.....	26,283	57,000	07/14/2011.	07/15/2021.
14040H	BZ	7	CAPITAL ONE FINANCIAL CORP.....	.....	.....	.....	..	2	2.A FE.....	749,955	114.141	856,060	750,000	749,971	.....	44	.....	.....	4.250	4.251	AO.....	5,401	31,875	04/26/2018.	04/30/2025.
14040H	CA	1	CAPITAL ONE FINANCIAL CORP.....	.....	.....	.....	..	2	2.A FE.....	249,460	109.538	273,844	250,000	249,655	.....	110	.....	.....	3.900	3.948	JJ.....	4,117	9,750	01/24/2019.	01/29/2024.
14149Y	BB	3	CARDINAL HEALTH INC.....	.....	.....	.....	..	1,2	2.B FE.....	139,163	117.099	140,519	120,000	139,128	.....	(35)	.....	.....	4.500	3.496	MN.....	690	.....	12/04/2020.	11/15/2044.

SCHEDULE D - PART 1

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

E10.6

1				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 Administra- tive 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
14149Y BM 9	CARDINAL HEALTH INC.....			.....		1,2	2.B FE.....	738,899	117.812	759,885	645,000	738,756		(143)			4.368	3.510	JD.....	1,252	14,087	12/04/2020.	06/15/2047.
144523 A* 8	CARRINGTON HOLDING CO TL 1L.....			.....			4.B PL.....	1,276,704	114.901	1,500,712	1,306,091	1,286,285		4,702			9.750	10.271	MON...	15,693	133,926	06/19/2019.	06/20/2024.
15135# BQ 4	CENTENNIAL ENERGY HOLDINGS, INC 4.57 12.....			.....			2.B	2,000,000	99.011	1,980,224	2,000,000	2,000,000					4.570	4.568	JD.....	2,793	91,400	02/20/2013.	12/20/2022.
15135# BT 8	CENTENNIAL ENERGY HOLDINGS, INC 4.64 06.....			.....			2.B	1,000,000	97.515	975,149	1,000,000	1,000,000					4.640	4.639	JD.....	516	46,400	06/27/2013.	06/27/2025.
151895 D# 3	CenterPoint Properties Trust.....			.....			2.C	2,500,000	112.489	2,812,212	2,500,000	2,500,000					4.140	4.140	AO.....	25,013	103,500	06/22/2018.	04/04/2028.
154051 F@ 0	CENTRAL MAINE POWER COMPANY.....			.....			1.F	3,000,000	106.805	3,204,155	3,000,000	3,000,000					3.150	3.150	JJ.....	43,575	94,500	01/15/2015.	01/15/2025.
15722@ AA 1	CGA HUNTSVILLE VA CLINIC LEASE-BACKED PA.....			.....			1.B	3,855,624	119.150	4,593,980	3,855,625	3,855,629		5			4.439	4.439	MON...	9,984	186,221	02/20/2014.	05/10/2035.
161175 AZ 7	CHARTER COMMUNICATIONS OPERATING LLC.....			.....		1,2	2.C FE.....	289,350	137.005	342,512	250,000	283,876		(1,568)			6.384	5.043	AO.....	3,015	15,960	04/19/2017.	10/23/2035.
171265 A@ 0	CHUGACH ELECTRIC ASSOCIATION, INC.....			.....			1.G	700,000	122.275	855,927	700,000	700,046		46			4.750	4.749	MS.....	9,790	33,250	01/21/2011.	03/15/2041.
17252M A@ 9	CINTAS CORPORATION.....			.....			1.G	3,500,000	110.119	3,854,153	3,500,000	3,500,000					3.880	3.879	AO.....	28,669	135,800	04/15/2013.	04/15/2025.
17401Q AU 5	CITIZENS BANK NA.....			.....		2	2.A FE.....	249,983	113.628	284,069	250,000	249,988		11			3.750	3.751	FA.....	3,464	9,375	02/12/2019.	02/18/2026.
18469P A@ 9	CLEARBRIDGE ENERGY MIDSTREAM OPPORTUNITY.....			.....			1.F FE.....	334,570	105.500	352,973	334,570	334,570					3.870	3.869	FA.....	5,179	18,302	02/07/2013.	02/07/2023.
18469Q A@ 7	CLEARBRIDGE MLP & MIDSTREAM TOTAL RETURN.....			.....			1.F FE.....	137,983	105.950	146,193	137,983	137,983					3.930	3.929	MS.....	1,401	5,535	03/28/2013.	03/28/2023.
196801 A@ 3	Colorcon, Inc.....			.....			2.C	1,000,000	108.271	1,082,712	1,000,000	1,000,000					3.990	3.990	MS.....	10,973	39,900	09/22/2014.	09/22/2024.
20030N CY 5	COMCAST CORP.....			.....		1,2	1.G FE.....	419,202	113.539	476,862	420,000	419,234		40			3.250	3.263	MN.....	2,275	13,498	10/29/2019.	11/01/2039.
20402C AA 3	COMMUNITY PRESERVATION CORP.....			.....		1,2	1.D FE.....	600,000	104.562	627,372	600,000	600,000					2.867	2.867	FA.....	7,168	8,505	01/29/2020.	02/01/2030.
20453K AA 3	BBVA USA.....			.....		2	2.B FE.....	964,520	112.139	1,121,390	1,000,000	980,026		4,235			3.875	4.393	AO.....	8,719	38,750	01/17/2017.	04/10/2025.
205887 CD 2	CONAGRA BRANDS INC.....			.....		1,2	2.C FE.....	2,206,560	133.690	2,673,803	2,000,000	2,196,212		(7,254)			5.300	4.480	MN.....	17,667	106,000	07/22/2019.	11/01/2038.
207651 E@ 5	CONNECTICUT NATURAL GAS CORPORATION.....			.....			1.G YE.....	1,000,000	117.159	1,171,594	1,000,000	1,000,000					4.300	4.299	AO.....	7,883	43,000	10/25/2013.	10/25/2028.
207651 F* 6	CONNECTICUT NATURAL GAS CORPORATION.....			.....			1.G	7,000,000	124.477	8,713,379	7,000,000	7,000,000					4.520	4.520	JJ.....	145,896	316,400	01/15/2019.	01/15/2049.
209111 FQ 1	CONSOLIDATED EDISON COMPANY OF NEW YORK.....			.....		1,2	2.A FE.....	1,099,906	132.054	1,459,198	1,105,000	1,100,042		103			4.500	4.525	MN.....	6,354	49,725	05/07/2018.	05/15/2058.
210518 G* 1	CONSUMERS ENERGY COMPANY.....			.....			1.E	1,000,000	117.086	1,170,856	1,000,000	1,000,000					4.010	4.010	AO.....	10,025	40,100	10/01/2018.	10/01/2038.
21685W CJ 4	COOPERATIEVE RABOBANK UA.....			.....	C		1.D FE.....	1,968,520	147.448	2,948,952	2,000,000	1,973,884		809			5.250	5.356	MN.....	10,792	105,000	05/17/2011.	05/24/2041.
219350 BF 1	CORNING INC.....			.....		1,2	2.A FE.....	1,749,335	125.055	2,188,455	1,750,000	1,749,360		86			4.375	4.377	MN.....	9,783	76,563	11/06/2017.	11/15/2057.
21987B BD 9	CORPORACION NACIONAL DEL COBRE DE CHILE.....			.....	C	1,2	1.G FE.....	572,436	100.679	578,904	575,000	572,439		4			3.150	3.173	JJ.....	855		12/07/2020.	01/15/2051.
22100* AA 1	CORVIAS CAMPUS LIVING - USG, LLC 5.30 07.....			.....			2.C PL.....	993,553	128.485	1,276,562	993,553	993,553					5.300	5.300	JJ.....	26,329	52,658	05/14/2015.	07/01/2050.
222678 A* 5	COURT STREET ASSOCIATES, LP 3.20 04-2030.....			.....			1.D IF.....	1,333,781	108.462	1,446,645	1,333,781	1,333,782		1			3.200	3.200	MON...	1,897	42,681	02/18/2015.	04/15/2030.
22576C E# 4	CRESCENT POINT ENERGY CORP.....			.....			3.B	1,000,000	96.945	969,446	1,000,000	1,000,000					3.780	3.780	JD.....	20,895	18,900	06/12/2013.	06/12/2023.
22576C G* 6	CRESCENT POINT ENERGY CORP.....			.....			3.B	1,000,000	95.461	954,614	1,000,000	1,000,000					4.080	4.079	AO.....	7,820	40,800	04/22/2015.	04/22/2025.
22966R AG 1	CUBESMART LP.....			.....		1,2	2.B FE.....	1,074,953	100.270	1,087,928	1,085,000	1,075,152		199			2.000	2.100	FA.....	5,124		09/29/2020.	02/15/2031.
23108# AA 7	CUNA Mutual Insurance Society.....			.....			1.D FE.....	1,818,182	133.582	2,428,760	1,818,182	1,818,182					8.500	8.499	JJ.....	64,823	154,545	07/08/2010.	07/08/2030.
23317* AD 2	DULLES DISCOVERY IV.....			.....			1.F	2,167,277	137.575	2,981,635	2,167,277	2,167,280		3			5.680	5.680	MON...	8,891	123,101	08/06/2018.	09/05/2033.
23357* AD 3	DTE GAS COMPANY.....			.....			1.B	1,000,000	121.601	1,216,008	1,000,000	1,000,000					4.350	4.350	JD.....	1,933	43,500	12/16/2014.	12/15/2044.
23386# AL 6	DAIRY FARMERS OF AMERICA, INC.....			.....			2.B	2,000,000	109.830	2,196,590	2,000,000	2,000,000					3.790	3.789	JJ.....	36,847	75,800	01/06/2015.	01/06/2027.
23386# AW 2	Dairy Farmers of America, Inc.....			.....			2.B FE.....	3,000,000	128.232	3,846,959	3,000,000	3,000,000					5.230	5.229	JJ.....	76,271	156,900	01/03/2019.	01/03/2039.
235851 AV 4	DANAHER CORP.....			.....		1,2	2.A FE.....	989,700	103.830	1,038,296	1,000,000	989,753		53			2.600	2.650	AO.....	6,139		09/29/2020.	10/01/2050.
24715@ AA 2	DELOITTE LLP 6.73 08-2023.....			.....			1.F	272,727	114.123	311,245	272,727	272,727					6.730	6.729	FA.....	6,679	18,355	08/20/2008.	08/20/2023.
24715@ AK 0	DELOITTE LLP 4.35 11-2023.....			.....			1.F	2,000,000	108.629	2,172,575	2,000,000	2,000,000					4.350	4.349	MN.....	10,633	87,000	11/17/2011.	11/17/2023.
247361 ZX 9	DELTA AIR LINES INC.....			.....		1	2.C FE.....	250,000	115.455	288,638	250,000	250,000					7.000	7.000	MN.....	2,917	8,847	04/27/2020.	05/01/2025.
250847 H@ 2	THE DETROIT EDISON COMPANY.....			.....			1.E	1,000,000	115.336	1,153,361	1,000,000	1,000,000					4.460	4.460	MS.....	14,867	44,600	09/01/2011.	09/01/2026.

SCHEDULE D - PART 1

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

E10.7

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 Administra- tive 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
25087*	AH	6	DETROIT INTERNATIONAL BRIDGE CO 5.34 11-.....			.....	..	.....	2.A PL.....	737,166	106.116	782,248	737,166	737,166	.....	(0)	.....	.....	5.340	5.340	MON.....	3,171	39,365	11/07/2013.	11/02/2023.
25470D	AS	8	DISCOVERY COMMUNICATIONS LLC.....			.....	..	1,2	2.C FE.....	249,750	126.308	315,770	250,000	249,776	.....	28	.....	.....	5.000	5.008	MS.....	3,507	12,500	09/07/2017.	09/20/2037.
25746U	BT	5	DOMINION ENERGY INC.....			.....	..	.....	2.C FE.....	1,250,875	100.888	1,261,103	1,250,000	1,250,046	.....	(120)	.....	.....	4.104	4.047	AO.....	12,825	51,300	03/02/2016.	04/01/2021.
260543	DD	2	DOW CHEMICAL CO.....			.....	..	1,2	2.B FE.....	248,141	112.355	280,888	250,000	248,165	.....	24	.....	.....	3.600	3.640	MN.....	3,125	.....	08/17/2020.	11/15/2050.
26078J	AB	6	DUPONT DE NEMOURS INC.....			.....	..	1,2	2.A FE.....	250,000	110.324	275,810	250,000	250,000	.....	.....	.....	.....	4.205	4.204	MN.....	1,343	10,513	11/14/2018.	11/15/2023.
26078J	AC	4	DUPONT DE NEMOURS INC.....			.....	..	1,2	2.A FE.....	1,000,000	116.735	1,167,350	1,000,000	1,000,000	.....	.....	.....	.....	4.493	4.492	MN.....	5,741	44,930	11/14/2018.	11/15/2025.
263901	AF	7	DUKE ENERGY INDIANA LLC.....			.....	..	1,2	1.F FE.....	248,868	136.292	340,731	250,000	249,019	.....	29	.....	.....	4.900	4.929	JJ.....	5,649	12,250	07/08/2013.	07/15/2043.
26442R	AD	3	DUKE ENERGY PROGRESS LLC.....			.....	..	1,2	1.F FE.....	886,956	126.901	1,129,415	890,000	887,323	.....	91	.....	.....	4.150	4.170	JD.....	3,078	36,935	11/17/2014.	12/01/2044.
26923*	AA	7	National Oceanic & Atmospheric Admin.....			.....	..	.....	1.D PL.....	934,505	118.279	1,105,320	934,506	934,507	.....	1	.....	.....	4.210	4.210	MON.....	1,749	39,343	12/14/2017.	11/15/2030.
27004#	AA	3	EAGLE RIDER HOLDING, INC. TL FLT 12-2022.....			.....	..	.....	3.C PL.....	860,269	94.200	818,559	868,958	864,978	.....	1,660	.....	.....	6.500	6.712	MON.....	157	64,502	12/18/2017.	12/18/2022.
28501*	AQ	8	ELECTRIC TRANSMISSION TEXAS, LLC.....			.....	..	.....	2.B.....	1,000,000	119.340	1,193,403	1,000,000	1,000,000	.....	.....	.....	.....	4.650	4.650	JJ.....	20,150	46,500	07/25/2012.	07/25/2032.
29273R	BJ	7	ENERGY TRANSFER OPERATING LP.....			.....	..	1,2	2.C FE.....	2,299,380	118.130	2,362,594	2,000,000	2,291,079	.....	(5,865)	.....	.....	6.125	5.079	JD.....	5,444	122,500	07/19/2019.	12/15/2045.
292766	A#	9	ENERPLUS CORPORATION.....			.....	..	.....	2.C.....	1,600,000	98.893	1,582,289	1,600,000	1,600,000	.....	.....	.....	.....	4.400	4.399	MN.....	8,996	70,400	05/15/2012.	05/15/2024.
29287@	AB	7	ENGINE LEASE FINANCE CORPORATION.....			.....	..	.....	2.B PL.....	1,000,000	116.454	1,164,539	1,000,000	1,000,000	.....	.....	.....	.....	4.630	4.629	MN.....	4,373	46,300	11/27/2018.	11/27/2028.
29339#	AA	5	ENHANCED CAPITAL CONNECTICUT FUND V, LLC.....			.....	..	.....	1.A FE.....	467,905	117.616	550,331	467,905	467,956	.....	51	.....	.....	8.200	8.198	MN.....	3,304	38,368	11/18/2015.	12/15/2025.
29359U	AA	7	ENSTAR GROUP LTD.....			C.....	1,2	.....	2.C FE.....	250,000	103.803	259,507	250,000	250,000	.....	.....	.....	.....	4.500	4.499	MS.....	3,469	11,250	03/07/2017.	03/10/2022.
29359U	AB	5	ENSTAR GROUP LTD.....			C.....	1,2	.....	2.C FE.....	498,050	113.117	565,584	500,000	498,302	.....	180	.....	.....	4.950	5.000	JD.....	2,063	24,750	05/22/2019.	06/01/2029.
29379V	BE	2	ENTERPRISE PRODUCTS OPERATING LLC.....			.....	..	1,2	2.A FE.....	623,006	111.966	699,790	625,000	624,101	.....	219	.....	.....	3.750	3.788	FA.....	8,854	23,438	10/02/2014.	02/15/2025.
29379V	CA	9	ENTERPRISE PRODUCTS OPERATING LLC.....			.....	..	1,2	2.A FE.....	744,612	101.675	762,561	750,000	744,655	.....	43	.....	.....	3.200	3.236	FA.....	9,600	.....	07/31/2020.	02/15/2052.
29426@	BB	8	DOD MHS DEFENSE HEALTH AGENCY.....			.....	..	.....	1.D.....	1,247,410	104.082	1,298,327	1,247,410	1,247,410	.....	.....	.....	.....	4.040	4.037	APR.....	34,157	46,547	05/29/2019.	04/27/2023.
29426@	BC	6	U.S. GOVERNMENT OFFERING (SOCIAL SECURIT.....			.....	..	.....	1.D Z.....	3,216,081	104.707	3,367,470	3,216,081	3,216,081	.....	.....	.....	.....	3.800	3.800	JAN.....	110,329	106,959	02/06/2020.	01/01/2024.
29669*	AA	9	ESSENTIA HEALTH 3.99 02-2035.....			.....	..	.....	1.G YE.....	3,008,682	115.291	3,468,748	3,008,682	3,008,786	.....	104	.....	.....	3.990	3.990	FA.....	45,351	120,046	02/22/2013.	02/15/2035.
29717P	AV	9	ESSEX PORTFOLIO LP.....			.....	..	1,2	2.A FE.....	797,024	107.299	858,393	800,000	797,227	.....	203	.....	.....	2.650	2.686	MS.....	6,242	12,602	02/04/2020.	03/15/2032.
30040W	AG	3	EVERSOURCE ENERGY.....			.....	..	1,2	2.A FE.....	871,833	109.477	957,919	875,000	873,063	.....	640	.....	.....	3.800	3.881	JD.....	2,771	33,250	12/10/2018.	12/01/2023.
30227K	AE	9	EXTERRAN ENERGY SOLUTIONS LP.....			.....	..	1,2	4.B FE.....	249,688	83.500	208,750	250,000	249,769	.....	88	.....	.....	8.125	8.151	MN.....	3,385	20,313	09/27/2019.	05/01/2025.
30251B	AD	0	FMR LLC.....			.....	..	1	1.E FE.....	729,080	134.559	982,278	730,000	729,342	.....	70	.....	.....	4.950	4.960	FA.....	15,056	36,135	01/29/2013.	02/01/2033.
30288*	AA	8	FLNG LIQUEFACTION 2 LLC 4.54 03-2038.....			.....	..	.....	2.B FE.....	2,842,800	116.676	3,316,875	2,842,800	2,842,800	.....	.....	.....	.....	4.540	4.540	MS.....	32,624	129,063	11/29/2016.	03/31/2038.
30571#	AA	0	FAIRVIEW HEALTH SERVICES 4.16 11-2043.....			.....	..	.....	1.G.....	1,794,291	117.808	2,113,812	1,794,291	1,794,362	.....	71	.....	.....	4.160	4.160	MN.....	9,538	74,643	09/10/2015.	11/15/2043.
309601	AE	2	FARMERS INSURANCE EXCHANGE.....			.....	..	2,5	2.A FE.....	250,000	106.964	267,411	250,000	250,000	.....	.....	.....	.....	4.747	4.747	MN.....	1,978	11,868	10/10/2017.	11/01/2057.
31307#	AA	9	USCG CORPUS CHRISTI.....			.....	..	.....	1.B.....	467,455	119.739	559,724	467,455	467,456	.....	1	.....	.....	4.537	4.537	MON.....	943	21,208	11/15/2014.	02/15/2035.
31307#	AC	5	USCG CORPUS CHRISTI.....			.....	..	.....	1.B.....	456,718	123.080	562,129	456,718	456,718	.....	1	.....	.....	4.537	4.537	MON.....	921	20,721	04/17/2017.	06/15/2037.
31428X	BG	0	FEDEX CORP.....			.....	..	1,2	2.B FE.....	533,815	128.650	643,249	500,000	531,448	.....	(720)	.....	.....	4.550	4.141	AO.....	5,688	22,750	07/12/2017.	04/01/2046.
31428X	CA	2	FEDEX CORP.....			.....	..	1,2	2.B FE.....	302,263	141.643	354,108	250,000	301,666	.....	(597)	.....	.....	5.250	4.032	MN.....	1,677	7,948	04/30/2020.	05/15/2050.
315786	AC	7	FIDELITY & GUARANTY LIFE HOLDINGS INC.....			.....	..	1,2	2.B FE.....	149,250	116.700	175,050	150,000	149,507	.....	111	.....	.....	5.500	5.587	MN.....	1,375	8,250	04/17/2018.	05/01/2025.
31620M	AY	2	FIDELITY NATIONAL INFORMATION SERVICES I.....			.....	..	1,2	2.B FE.....	249,135	119.028	297,570	250,000	249,328	.....	87	.....	.....	4.250	4.293	MN.....	1,358	10,625	05/14/2018.	05/15/2028.
31620R	AJ	4	FIDELITY NATIONAL FINANCIAL INC.....			.....	..	1,2	2.B FE.....	249,390	109.817	274,543	250,000	249,419	.....	29	.....	.....	3.400	3.429	JD.....	378	4,321	06/09/2020.	06/15/2030.
31953*	AL	6	BNSF RAILWAY CO. SERIES A.....			.....	..	.....	1.C.....	260,904	116.557	304,101	260,904	260,925	.....	21	.....	.....	5.960	5.959	MN.....	1,987	15,550	10/16/2007.	10/15/2027.
31953*	AM	4	BNSF RAILWAY CO. SERIES B.....			.....	..	.....	1.C.....	26,072	117.556	30,649	26,072	26,074	.....	2	.....	.....	5.960	5.959	MN.....	199	1,542	10/16/2007.	10/15/2027.
31953*	AN	2	BNSF RAILWAY CO. SERIES C.....			.....	..	.....	1.C.....	163,524	117.518	192,171	163,524	163,537	.....	13	.....	.....	5.960	5.959	MN.....	1,245	9,739	10/16/2007.	10/15/2027.
31953*	AP	7	BNSF RAILWAY CO. SERIES D.....			.....	..	.....	1.C.....	66,484	116.557	77,491	66,484	66,489	.....	5	.....	.....	5.960	5.959	MN.....	506	3,962	10/16/2007.	10/15/2027.

SCHEDULE D - PART 1

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

E10.8

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 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
31953*	AQ	5	BNSF RAILWAY CO. SERIES E.....						1.C	88,470	116.557	103,118	88,470	88,477		7			5.960	5.959	MN.....	674	5,273	10/16/2007.	10/15/2027.
31953*	AR	3	BNSF RAILWAY CO.....						1.C	77,314	116.558	90,115	77,314	77,319		6			5.960	5.959	MN.....	589	4,608	12/13/2007.	12/13/2027.
33738K	AA	3	WELLS FARGO BANK NA.....						1.F FE.....	2,250,140	138.781	2,775,623	2,000,000	2,172,156		(7,108)			6.180	5.343	FA.....	46,693	123,600	09/14/2005.	02/15/2036.
34487#	AD	9	NATIONAL FOOTBALL LEAGUE TRUST VII (NFL).....						1.F FE.....	2,000,000	115.399	2,307,984	2,000,000	2,000,000				3.970	3.969	OCT....	18,968	80,282	10/06/2014.	10/20/2029.	
345370	CR	9	FORD MOTOR CO.....					2	3.B FE.....	840,000	106.500	894,600	840,000	840,000				4.346	4.345	JD.....	2,332	36,506	12/05/2016.	12/08/2026.	
347382	AA	1	FTGORD 6.124 5/51.....						2.B FE.....	334,133	126.274	315,685	250,000	332,144		(1,309)		6.124	4.199	N/A.....	1,956	15,310	09/09/2019.	05/15/2051.	
35088@	AA	7	FOUR LLC - US SOCIAL SECURITY ADMINISTRA.....						1.D Z.....	1,592,965	104.820	1,669,747	1,592,965	1,592,965				3.500	3.509	JAN....	21,837		09/30/2020.	06/30/2024.	
35088@	AB	5	FOUR LLC - DEFENSE INTELLIGENCE AGENCY 3.....						Z.....	1,811,950	100.000	1,811,950	1,811,950	1,811,950				3.875	3.886	NOV...	5,266		12/04/2020.	08/15/2022.	
35242M	A*	6	FRANKLIN AVENUE ASSOCIATES, LP.....						1.A	199,619	104.098	207,799	199,619	199,620		0		5.070	5.070	MON...	450	10,121	01/14/2010.	12/15/2022.	
360271	AL	4	FULTON FINANCIAL CORP 3.25 03-2030.....					5	2.A FE.....	3,000,000	100.991	3,029,734	3,000,000	3,000,000				3.250	3.250	MS.....	28,708	52,000	02/25/2020.	03/15/2030.	
361448	BC	6	GATX CORP.....						2.B FE.....	500,000	120.718	603,591	500,000	500,000				4.550	4.549	MN.....	3,413	22,750	05/03/2018.	11/07/2028.	
361448	BE	2	GATX CORP.....					1,2	2.B FE.....	399,798	121.906	487,623	400,000	399,870		40		4.700	4.705	AO.....	4,700	18,800	01/30/2019.	04/01/2029.	
361448	BF	9	GATX CORP.....					1,2	2.B FE.....	105,500	118.180	118,180	100,000	105,240		(260)		4.000	3.337	JD.....	11	2,533	06/09/2020.	06/30/2030.	
36235*	AA	9	GSA CANTON.....						1.A	931,161	117.264	1,091,912	931,161	931,161				5.000	5.000	MON...	2,069	46,092	09/10/2010.	06/15/2030.	
36244#	AA	4	GSA SAVANNAH.....						1.D IF.....	2,821,395	111.035	3,132,759	2,821,412	2,821,399		3		3.400	3.400	MON.....	5,596	95,928	07/31/2013.	07/10/2033.	
36962G	3A	0	GENERAL ELECTRIC CO.....						2.B FE.....	1,023,650	137.856	1,378,556	1,000,000	1,018,692		(573)		6.150	5.971	FA.....	24,600	61,500	02/10/2011.	08/07/2037.	
38148L	AF	3	GOLDMAN SACHS GROUP INC.....						2.B FE.....	1,982,320	139.358	2,473,601	1,775,000	1,968,063		(4,267)		5.150	4.417	MN.....	9,903	91,413	06/30/2017.	05/22/2045.	
38148Y	AA	6	GOLDMAN SACHS GROUP INC.....					1,2,5	2.A FE.....	250,000	122.034	305,085	250,000	250,000				4.017	4.017	AO.....	1,702	10,043	10/24/2017.	10/31/2038.	
39121J	AE	0	GREAT RIVER ENERGY.....						1.G FE.....	2,352,997	121.180	2,851,365	2,352,997	2,352,997				6.254	6.254	JJ.....	73,578	147,156	06/21/2007.	07/01/2038.	
39138Q	AA	3	GREAT-WEST LIFE CO FINANCE 2018 LP.....						1.F FE.....	150,000	117.161	175,741	150,000	150,000				4.047	4.046	MN.....	742	6,071	05/14/2018.	05/17/2028.	
398545	AA	1	GRINDING MEDIA INC.....						4.C FE.....	430,375	101.500	456,750	450,000	435,644		4,145		7.375	8.622	JD.....	1,475	33,188	10/22/2019.	12/15/2023.	
401378	AC	8	GUARDIAN LIFE INSURANCE CO OF AMERICA.....						1.D FE.....	2,334,212	140.240	3,278,820	2,338,000	2,334,404		88		4.850	4.858	JJ.....	49,452	113,393	05/14/2018.	01/24/2077.	
404119	BY	4	HCA INC.....						2.C FE.....	496,582	127.959	639,793	500,000	496,743		116		5.125	5.180	JD.....	1,139	25,625	06/05/2019.	06/15/2039.	
406216	BJ	9	HALLIBURTON CO.....						2.A FE.....	364,905	116.703	425,964	365,000	364,923		24		4.850	4.852	MN.....	2,262	17,703	11/05/2015.	11/15/2035.	
41242*	AY	8	HARDWOOD FUNDING, LLC 3.23 06-2027.....						1.G FE.....	1,196,629	109.065	1,305,103	1,196,629	1,196,629				3.230	3.230	JD.....	2,577	38,436	04/02/2015.	06/07/2027.	
413875	AS	4	L3HARRIS TECHNOLOGIES INC.....						2.B FE.....	2,225,000	130.708	2,908,245	2,225,000	2,225,000				4.854	4.853	AO.....	19,200	108,002	04/22/2015.	04/27/2035.	
419866	D*	6	HAWAIIAN ELECTRIC LIGHT COMPANY INC. 4.7.....						2.B	1,000,000	117.977	1,179,773	1,000,000	1,000,000				4.720	4.719	MN.....	7,867	47,200	04/19/2012.	11/01/2029.	
419866	F*	4	HAWAIIAN ELECTRIC LIGHT COMPANY INC. 5.2.....						2.B	1,000,000	128.815	1,288,150	1,000,000	1,000,000				5.230	5.230	AO.....	13,075	52,300	10/15/2015.	10/01/2045.	
42218S	AH	1	HEALTH CARE SERVICE CORP.....						1.G FE.....	504,814	108.169	540,845	500,000	504,761		(53)		3.200	3.150	JD.....	1,333	8,000	06/09/2020.	06/01/2050.	
431282	AQ	5	HIGHWOODS REALTY LP.....						2.B FE.....	247,045	112.477	281,192	250,000	247,744		261		4.125	4.271	MS.....	3,036	10,313	02/22/2018.	03/15/2028.	
44416*	AB	2	HUDSON TRANSMISSION PARTNERS LLC 4.42 05.....						2.A PL.....	561,015	114.424	645,021	563,714	561,885		86		4.420	4.432	FMAN.....	2,146	24,916	04/09/2014.	05/31/2033.	
445658	CF	2	J B HUNT TRANSPORT SERVICES INC.....						2.A FE.....	499,970	114.829	574,147	500,000	499,977		25		3.875	3.876	MS.....	6,458	19,375	02/26/2019.	03/01/2026.	
446150	AJ	3	HUNTINGTON BANCSHARES INC.....					2	2.A FE.....	498,017	100.309	500,540	499,000	498,958		224		3.150	3.193	MS.....	4,672	15,719	03/09/2016.	03/14/2021.	
45032@	AA	3	ITC GREAT PLAINS, LLC.....						1.F	2,000,000	118.396	2,367,912	2,000,000	2,000,000				4.160	4.160	MN.....	8,089	83,200	11/26/2014.	11/26/2044.	
45138L	AY	9	IDAHO POWER CO.....						1.E FE.....	499,150	129.068	645,342	500,000	499,311		48		4.850	4.861	FA.....	9,161	24,250	08/25/2010.	08/15/2040.	
45662N	A*	4	INFINEON TECHNOLOGIES AG.....						2.C	1,000,000	107.299	1,072,985	1,000,000	1,000,000				3.940	3.939	AO.....	9,412	39,400	04/05/2016.	04/05/2024.	
458140	AM	2	INTEL CORP.....					1	1.E FE.....	995,730	104.730	1,047,299	1,000,000	999,073		464		2.700	2.749	JD.....	1,200	27,000	12/04/2012.	12/15/2022.	
45866F	AH	7	INTERCONTINENTAL EXCHANGE INC.....						2.A FE.....	297,864	126.757	380,272	300,000	297,968		55		4.250	4.292	MS.....	3,542	12,750	08/06/2018.	09/21/2048.	
46284V	AL	5	IRON MOUNTAIN INC.....						3.C FE.....	250,000	110.250	275,625	250,000	250,000				5.625	5.624	JJ.....	7,383		06/17/2020.	07/15/2032.	

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

E10.9

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 Administra- tive 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
46611J	AB	8	JBG / ROCKVILLE NCI CAMPUS L L C.....	.....	.....	.....	.....	.....	1.C FE.....	.....1,000,000	.....117.905	.....1,179,054	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....6.100	.....6.100	MON.....	.....2,711	.....61,000	08/27/2010.	07/15/2033.
46625H	JU	5	JPMORGAN CHASE & CO.....	.....	.....	.....	.....	.....	1.F FE.....	.....1,067,300	.....143.920	.....1,439,204	.....1,000,000	.....1,063,475	.....	.....(1,523)	.....	.....	.....4.850	.....4.409	FA.....	.....20,208	.....48,500	05/31/2018.	02/01/2044.
48121@	AB	7	JRD HOLDINGS, INC 4.65 04-2027.....	.....	.....	.....	.....	.....	2.B PL.....	.....636,364	.....109.634	.....697,671	.....636,364	.....636,364	.....	.....	.....	.....	.....4.650	.....4.649	AO.....	.....5,014	.....29,591	04/30/2012.	04/30/2027.
48262*	AA	0	VEYRON/KDP I PARTNERS, LLC 3.72 12-2034.....	.....	.....	.....	.....	.....	2.B .....	.....4,920,644	.....110.200	.....5,422,550	.....4,920,644	.....4,920,644	.....	.....	.....	.....	.....3.720	.....3.720	MON.....	.....8,135	.....175,943	01/06/2020.	12/31/2034.
48305Q	AD	5	KAISER FOUNDATION HOSPITALS.....	.....	.....	.....	.....1.2	.....	1.D FE.....	.....980,809	.....130.242	.....1,237,301	.....950,000	.....978,675	.....	.....(630)	.....	.....	.....4.150	.....3.962	MN.....	.....6,571	.....39,425	06/13/2017.	05/01/2047.
491386	D*	6	KENTUCKY POWER COMPANY.....	.....	.....	.....	.....	.....	2.A .....	.....2,000,000	.....111.820	.....2,236,404	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....4.180	.....4.180	MS.....	.....21,132	.....83,600	09/30/2014.	09/30/2026.
49271V	AG	5	KEURIG DR PEPPER INC.....	.....	.....	.....	.....1.2	.....	2.B FE.....	.....500,000	.....108.652	.....543,258	.....500,000	.....500,000	.....	.....	.....	.....	.....4.057	.....4.056	MN.....	.....2,029	.....20,285	05/31/2019.	05/25/2023.
496902	AN	7	KINROSS GOLD CORP.....	.....	.....	.....C	.....1.2	.....	2.C FE.....	.....500,375	.....113.779	.....568,896	.....500,000	.....500,173	.....	.....4	.....	.....	.....5.950	.....5.938	MS.....	.....8,760	.....29,750	01/23/2015.	03/15/2024.
529043	AD	3	LEXINGTON REALTY TRUST.....	.....	.....	.....	.....1.2	.....	2.B FE.....	.....609,286	.....108.786	.....663,597	.....610,000	.....609,728	.....	.....83	.....	.....	.....4.400	.....4.414	JD.....	.....1,193	.....26,840	05/13/2014.	06/15/2024.
539439	AR	0	LLOYDS BANKING GROUP PLC.....	.....	.....	.....C	.....	.....	1.G FE.....	.....1,644,176	.....119.015	.....1,963,740	.....1,650,000	.....1,645,491	.....	.....556	.....	.....	.....4.375	.....4.419	MS.....	.....19,852	.....72,188	03/15/2018.	03/22/2028.
53944Y	AE	3	LLOYDS BANKING GROUP PLC.....	.....	.....	.....C	.....	.....	2.A FE.....	.....1,918,860	.....122.534	.....2,450,679	.....2,000,000	.....1,920,974	.....	.....1,475	.....	.....	.....4.344	.....4.601	JJ.....	.....41,509	.....86,880	07/16/2019.	01/09/2048.
53944Y	AH	6	LLOYDS BANKING GROUP PLC.....	.....	.....	.....C	.....	.....	1.G FE.....	.....449,334	.....109.919	.....494,637	.....450,000	.....449,560	.....	.....148	.....	.....	.....3.900	.....3.933	MS.....	.....5,314	.....17,550	03/05/2019.	03/12/2024.
539830	BK	4	LOCKHEED MARTIN CORP.....	.....	.....	.....	.....1.2	.....	1.G FE.....	.....735,930	.....131.759	.....988,190	.....750,000	.....738,307	.....	.....550	.....	.....	.....4.500	.....4.643	MN.....	.....4,313	.....33,750	11/16/2015.	05/15/2036.
556079	AC	5	MACQUARIE BANK LTD.....	.....	.....	.....C	.....	.....	2.B FE.....	.....514,069	.....109.476	.....547,382	.....500,000	.....513,390	.....	.....(679)	.....	.....	.....3.624	.....3.291	JD.....	.....1,409	.....9,060	06/04/2020.	06/03/2030.
559080	AM	8	MAGELLAN MIDSTREAM PARTNERS LP.....	.....	.....	.....	.....1.2	.....	2.A FE.....	.....248,353	.....113.899	.....284,748	.....250,000	.....248,434	.....	.....31	.....	.....	.....4.200	.....4.239	AO.....	.....2,567	.....10,500	09/26/2017.	10/03/2047.
56585A	AG	7	MARATHON PETROLEUM CORP.....	.....	.....	.....	.....1.2	.....	2.B FE.....	.....758,284	.....109.129	.....873,031	.....800,000	.....782,063	.....	.....4,443	.....	.....	.....3.625	.....4.287	MS.....	.....8,539	.....29,000	09/02/2014.	09/02/2024.
57636Q	AK	0	MASTERCARD INC.....	.....	.....	.....	.....1.2	.....	1.E FE.....	.....249,783	.....129.301	.....323,251	.....250,000	.....249,794	.....	.....14	.....	.....	.....3.950	.....3.955	FA.....	.....3,429	.....9,875	02/21/2018.	02/26/2048.
59022C	AJ	2	BANK OF AMERICA CORP.....	.....	.....	.....	.....1	.....	2.A FE.....	.....2,005,480	.....145.653	.....2,913,062	.....2,000,000	.....2,004,063	.....	.....(25)	.....	.....	.....6.110	.....6.090	JJ.....	.....51,596	.....122,200	01/22/2007.	01/29/2037.
59048@	AA	6	MESA AIRLINES.....	.....	.....	.....	.....	.....	2.B PL.....	.....1,534,185	.....108.825	.....1,669,579	.....1,534,185	.....1,534,213	.....	.....28	.....	.....	.....4.750	.....4.750	JJ.....	.....33,603	.....72,874	12/14/2015.	07/15/2029.
59156R	AV	0	METLIFE INC.....	.....	.....	.....	.....1,2,5	.....	2.B FE.....	.....1,255,250	.....171.330	.....1,284,973	.....750,000	.....1,188,753	.....	.....(22,350)	.....	.....	.....10.750	.....4.828	FA.....	.....33,594	.....80,625	01/03/2018.	08/01/2069.
59156R	BG	2	METLIFE INC.....	.....	.....	.....	.....1	.....	1.G FE.....	.....643,399	.....142.266	.....810,913	.....570,000	.....637,569	.....	.....(1,766)	.....	.....	.....4.875	.....4.073	MN.....	.....3,705	.....27,788	07/06/2017.	11/13/2043.
59156R	BP	2	METLIFE INC.....	.....	.....	.....	.....2	.....	2.B FE.....	.....625,000	.....99.500	.....621,875	.....625,000	.....625,000	.....	.....	.....	.....	.....3.792	.....3.792	JD.....	.....29,775	.....29,775	05/27/2015.	.....
59284M	AA	2	MEXICO CITY AIRPORT TRUST.....	.....	.....	.....C	.....1.2	.....	2.C FE.....	.....2,497,997	.....105.750	.....2,668,073	.....2,523,000	.....2,507,133	.....	.....2,480	.....	.....	.....4.250	.....4.373	AO.....	.....18,169	.....107,228	09/22/2016.	10/31/2026.
59447#	AF	0	MICHIGAN ELECTRIC TRANSMISSION COMPANY.....	.....	.....	.....	.....	.....	1.F .....	.....5,000,000	.....118.900	.....5,944,992	.....5,000,000	.....5,000,000	.....	.....	.....	.....	.....4.190	.....4.190	JD.....	.....9,311	.....209,500	12/17/2014.	12/15/2044.
60687Y	AR	0	MIZUHO FINANCIAL GROUP INC.....	.....	.....	.....C	.....	.....	1.G FE.....	.....250,000	.....117.347	.....293,366	.....250,000	.....250,000	.....	.....	.....	.....	.....4.018	.....4.018	MS.....	.....3,237	.....10,045	02/28/2018.	03/05/2028.
60687Y	AT	6	MIZUHO FINANCIAL GROUP INC.....	.....	.....	.....C	.....2,5	.....	1.G FE.....	.....250,000	.....119.010	.....297,526	.....250,000	.....250,000	.....	.....	.....	.....	.....4.254	.....4.255	MS.....	.....3,250	.....10,635	09/05/2018.	09/11/2029.
617446	7Y	9	MORGAN STANLEY.....	.....	.....	.....	.....	.....	2.A FE.....	.....479,155	.....117.899	.....565,914	.....480,000	.....479,545	.....	.....96	.....	.....	.....4.350	.....4.369	MS.....	.....6,554	.....20,880	09/03/2014.	09/08/2026.
617734	A#	5	MORONGO BAND OF MISSION INDIANS SR SECUR.....	.....	.....	.....	.....	.....	2.C FE.....	.....1,500,000	.....124.580	.....1,868,695	.....1,500,000	.....1,500,000	.....	.....	.....	.....	.....5.650	.....5.649	AO.....	.....15,773	.....84,750	10/31/2018.	10/24/2033.
617734	A@	7	MORONGO BAND OF MISSION INDIANS SR SECUR.....	.....	.....	.....	.....	.....	2.C FE.....	.....3,000,000	.....118.080	.....3,542,404	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....5.460	.....5.459	MS.....	.....42,315	.....163,800	03/28/2019.	03/28/2029.
61945C	AD	5	MOSAIC CO.....	.....	.....	.....	.....1.2	.....	2.C FE.....	.....2,927,600	.....124.326	.....3,108,144	.....2,500,000	.....2,823,329	.....	.....(19,641)	.....	.....	.....5.450	.....4.106	MN.....	.....17,410	.....136,250	02/26/2015.	11/15/2033.
623115	AE	2	MOUNT SINAI HOSPITAL.....	.....	.....	.....	.....1.2	.....	1.G FE.....	.....500,000	.....114.594	.....572,969	.....500,000	.....500,000	.....	.....	.....	.....	.....3.737	.....3.737	JJ.....	.....9,343	.....11,419	11/14/2019.	07/01/2049.
62927#	AA	4	NFL VENTURES, LP.....	.....	.....	.....	.....	.....	1.E FE.....	.....603,118	.....110.288	.....665,165	.....603,118	.....603,184	.....	.....66	.....	.....	.....3.860	.....3.858	OCT....	.....4,915	.....23,280	12/17/2013.	10/15/2028.
62952E	AE	7	NYU LANGONE HOSPITALS.....	.....	.....	.....	.....1.2	.....	1.G FE.....	.....2,101,140	.....122.132	.....2,442,646	.....2,000,000	.....2,094,564	.....	.....(2,017)	.....	.....	.....4.368	.....4.072	JJ.....	.....43,680	.....87,360	07/18/2017.	07/01/2047.
62963#	AK	7	NATURAL RESOURCE PARTNERS LLC.....	.....	.....	.....	.....	.....4.A	.....	.....710,440	.....103.674	.....736,538	.....710,440	.....710,467	.....	.....27	.....	.....	.....5.030	.....5.029	JD.....	.....2,978	.....35,735	06/15/2011.	12/01/2026.
636792	AB	9	NATIONAL LIFE INSURANCE CO.....	.....	.....	.....	.....2,5	.....	1.G FE.....	.....3,000,000	.....108.257	.....3,247,714	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....5.250	.....5.250	JJ.....	.....70,875	.....157,500	07/10/2018.	07/19/2068.
637071	AM	3	NOV INC.....	.....	.....	.....	.....1.2	.....	2.A FE.....	.....1,141,548	.....104.570	.....1,202,549	.....1,150,000	.....1,142,370	.....	.....768	.....	.....	.....3.600	.....3.688	JD.....	.....3,450	.....43,355	11/04/2019.	12/01/2029.
637432	MQ	5	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....	.....	.....	.....	.....1.2	.....	1.E FE.....	.....398,624	.....102.275	.....409,101	.....400,000	.....399,825	.....	.....160	.....	.....	.....3.050	.....3.090	FA.....	.....4,609	.....12,200	01/26/2012.	02/15/2022.
63859W	AF	6	NATIONWIDE BUILDING SOCIETY.....	.....	.....	.....C	.....2	.....	2.B FE.....	.....249,778	.....109.363	.....273,407	.....250,000	.....249,284	.....	.....59	.....	.....	.....4.125	.....4.155	AO.....	.....2,091	.....10,313	10/11/2017.	10/18/2032.
63861V	AA	5	NATIONWIDE BUILDING SOCIETY.....	.....	.....	.....C	.....2,5	.....	2.B FE.....	.....750,000	.....106.387	.....797,906	.....750,000	.....750,000	.....	.....	.....	.....	.....3.766	.....3.768	MS.....	.....8,866	.....28,245	03/01/2018.	03/08/2024.
64128X	AG	5	NEUBERGER BERMAN GROUP LLC.....1.2	2.B FE.....248,013112.936282,341250,000248,6641994.5004.600	MS.....3,31311,250	03/09/2017.	03/15/2027.

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

E10.10

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 Administra- tive 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
645869	E@	3				1.E	2,000,000	109.866	2,197,324	2,000,000	2,000,000					3.660	3.660	AO	15,453	73,200	04/15/2015.	04/15/2045.
65120F	AE	4	C	1.2		2.B FE	497,380	122.233	611,167	500,000	497,408		28			4.200	4.231	MN	2,800	10,500	05/07/2020.	05/13/2050.
651639	AX	4		1.2		2.A FE	347,116	109.159	382,056	350,000	347,446		266			2.800	2.895	AO	2,450	10,208	09/05/2019.	10/01/2029.
662352	A*	4				1.G	963,220	113.652	1,094,719	963,220	963,220					4.200	4.199	MN	6,743	40,455	10/08/2014.	05/01/2030.
668074	B@	5				1.G	1,400,000	114.929	1,609,003	1,400,000	1,400,000					5.010	5.009	MN	11,690	70,140	05/27/2010.	05/01/2025.
66934#	AA	6				2.C PL	2,124,054	63.609	1,351,085	2,124,054	2,124,054				0	4.750		JJ		100,893	12/21/2015.	01/22/2028.
66935@	AA	7				2.C PL	2,832,271	65.859	1,865,295	2,832,271	2,832,271				0	5.500		JJ	81,180	77,887	02/10/2016.	01/22/2028.
67077M	AQ	1	C	1.2		2.B FE	1,293,470	143.505	1,435,045	1,000,000	1,284,614		(8,866)			6.125	4.010	JJ	28,243	30,625	01/22/2020.	01/15/2041.
67077M	AT	5	C	1.2		2.B FE	500,758	119.572	597,860	500,000	500,642		(38)			4.200	4.181	AO	5,250	21,000	03/20/2019.	04/01/2029.
674003	A@	7				1.G FE	1,000,000	112.914	1,129,141	1,000,000	1,000,000					4.010	4.010	MS	13,144	40,100	09/03/2014.	09/03/2026.
674003	B*	8				1.G FE	1,000,000	113.491	1,134,906	1,000,000	1,000,000					3.690	3.690	MS	12,095	36,900	07/12/2016.	07/12/2031.
674003	B@	6				1.G FE	2,000,000	114.825	2,296,493	2,000,000	2,000,000					3.780	3.780	JD	2,730	75,600	12/18/2017.	12/18/2032.
674599	CE	3		1.2		3.C FE	772,977	99.905	774,264	775,000	774,555		214			2.700	2.728	FA	7,905	20,925	06/19/2012.	02/15/2023.
674599	CN	3		1.2		3.C FE	943,084	81.500	774,250	950,000	943,407		140			4.200	4.243	MS	11,748	39,900	02/28/2018.	03/15/2048.
674599	CX	1		1.2		3.B FE	198,962	84.552	169,104	200,000	199,011		43			4.300	4.339	FA	3,249	8,767	08/06/2019.	08/15/2039.
674599	CY	9		1.2		3.C FE	1,003,950	84.280	842,800	1,000,000	1,003,865		(20)			4.400	4.376	FA	16,622	44,856	08/07/2019.	08/15/2049.
677050	AK	2		1		2.A FE	2,981,100	112.447	3,373,416	3,000,000	2,983,323		499			4.550	4.589	JD	11,375	136,500	06/09/2014.	06/01/2044.
680223	AJ	3		1.2		2.B FE	1,840,713	114.012	2,109,228	1,850,000	1,845,995		1,092			4.875	4.939	AO	22,547	90,188	09/22/2014.	10/01/2024.
680223	AK	0		1.2		2.B FE	245,423	114.865	287,162	250,000	246,803		504			3.875	4.131	FA	3,364	9,688	02/05/2018.	08/26/2026.
68235P	AG	3		1.2		1.F FE	247,280	133.633	334,083	250,000	247,376		60			4.500	4.567	MN	1,875	11,250	11/01/2018.	11/01/2048.
682441	AB	6		1.2		1.G FE	809,685	107.935	809,511	750,000	809,571		(114)			4.250	3.798	AO	8,854		11/18/2020.	10/15/2050.
68389X	BQ	7		1.2		1.G FE	248,828	123.489	308,722	250,000	248,887		22			4.000	4.027	MN	1,278	10,000	11/07/2017.	11/15/2047.
686330	AL	5	C			1.G FE	2,248,088	109.563	2,465,156	2,250,000	2,248,792		402			4.050	4.069	JJ	41,766	91,125	01/08/2019.	01/16/2024.
690742	AB	7		1		2.C FE	2,197,380	142.575	2,851,507	2,000,000	2,170,568		(6,050)			7.000	6.152	JD	11,667	140,000	02/01/2016.	12/01/2036.
69448F	AA	9		2.5		1.F FE	2,086,170	113.500	2,553,750	2,250,000	2,084,702		1,087			4.300	4.688	AO	18,006	96,750	05/14/2018.	10/24/2067.
694669	AA	0				1.D FE	284,935	126.130	309,019	245,000	283,991		(579)			5.912	4.887	JD	644	14,629	07/24/2019.	06/15/2050.
70213H	AD	0		1.2		1.D FE	951,792	120.322	1,143,055	950,000	951,689		(36)			3.765	3.754	JJ	17,884	35,768	12/15/2017.	07/01/2048.
709599	AZ	7		1.2		2.B FE	254,011	112.007	285,617	255,000	254,376		147			3.950	4.014	MS	3,106	10,073	03/05/2018.	03/10/2025.
709599	BE	3		1.2		2.B FE	249,330	115.753	289,384	250,000	249,494		95			4.450	4.495	JJ	4,697	11,125	01/22/2019.	01/29/2026.
712704	AA	3		1.2		2.B FE	1,006,626	104.751	1,047,513	1,000,000	1,001,282		(728)			3.650	3.569	JD	2,535	36,500	12/05/2012.	12/06/2022.
718172	BL	2				1.F FE	972,710	125.948	1,259,480	1,000,000	975,813		612			4.250	4.415	MN	6,021	42,500	11/03/2014.	11/10/2044.
73020@	AA	9				1.A	739,959	134.348	994,120	739,959	739,961		3			6.500	6.500	MON	2,138	48,097	05/22/2008.	11/15/2034.
73557*	AB	0				1.F	1,357,543	127.135	1,725,909	1,357,543	1,357,547		4			6.000	6.000	MON	3,620	81,453	06/26/2008.	06/15/2033.
737662	A*	7				1.G YE	6,000,000	115.999	6,959,932	6,000,000	6,000,000					4.440	4.440	MN	34,040	266,400	11/25/2014.	11/15/2044.
74166N	AA	2		1		3.C FE	347,750	108.375	433,500	400,000	351,537		2,788			4.875	6.374	JJ	8,992	19,500	08/21/2019.	07/15/2032.
74273@	AC	7				2.A	1,000,000	108.956	1,089,562	1,000,000	1,000,000					4.000	4.000	FA	15,222	40,000	02/14/2013.	02/14/2025.
74340X	BL	4		1.2		1.G FE	305,682	122.693	325,137	265,000	301,909		(3,774)			4.375	2.413	FA	4,831	5,797	02/10/2020.	02/01/2029.
743674	AY	9		1		2.A FE	498,267	157.524	551,333	350,000	483,939		(4,090)			8.450	5.227	AO	6,244	29,575	04/05/2017.	10/15/2039.
743755	AJ	9		1		1.D FE	1,025,000	109.948	1,126,968	1,025,000	1,025,000					4.379	4.378	AO	11,221	44,885	09/12/2013.	10/01/2023.
744533	C@	7				1.G	1,000,000	110.198	1,101,980	1,000,000	1,000,000					4.090	4.090	MS	10,339	40,900	03/31/2015.	03/31/2045.

SCHEDULE D - PART 1

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

E10.11

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 Administra- tive 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
744533	D*	8	PUBLIC SERVICE COMPANY OF OKLAHOMA.....	.....	..	.....	1.G .....	.....1,000,000	...109.995	.....1,099,946	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....4.110	.....4.110	FA.....	.....17,125	.....41,100	07/19/2016.	08/01/2046.
744533	E*	7	PUBLIC SERVICE COMPANY OF OKLAHOMA.....	.....	.....	.....	2.A FE.....	.....4,000,000	...115.543	.....4,621,735	.....4,000,000	.....4,000,000	.....	.....	.....	.....	.....4.500	.....4.500	JD.....	.....15,000	.....180,000	05/23/2019.	06/01/2049.
74735K	2A	9	OOREDOO INTERNATIONAL FINANCE LTD.....	.....	C .....	.....	1.G FE.....	.....1,234,013	...104.500	.....1,306,250	.....1,250,000	.....1,246,190	.....	.....1,727	.....	.....	.....3.250	.....3.399	FA.....	.....14,670	.....40,625	12/12/2012.	02/21/2023.
74779P	A@	7	Qube Holdings Limited.....	.....	..	.....	2.C .....	.....1,000,000	...110.767	.....1,107,671	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.910	.....3.909	AO.....	.....7,929	.....39,100	10/18/2017.	10/18/2027.
75086#	AA	3	RAINIER GSA 2015.....	.....	.....	.....	1.F .....	.....809,433	...121.514	.....983,577	.....809,433	.....809,434	.....	.....2	.....	.....	.....4.820	.....4.820	MON.....	.....1,734	.....39,015	07/01/2015.	06/15/2036.
75405U	AA	4	RAS LAFFAN LIQUEFIED NATURAL GAS COMPANY.....	.....	C .....	.....1	1.E FE.....	.....1,717,500	...116.750	.....1,751,250	.....1,500,000	.....1,594,964	.....	.....(21,448)	.....	.....	.....5.838	.....4.096	MS.....	.....22,136	.....87,570	08/28/2014.	09/30/2027.
759351	AP	4	REINSURANCE GROUP OF AMERICA INC.....	.....	.....	.....1,2	2.A FE.....	.....497,360	...109.342	.....546,709	.....500,000	.....497,489	.....	.....129	.....	.....	.....3.150	.....3.212	JD.....	.....700	.....8,138	06/04/2020.	06/15/2030.
761713	BB	1	REYNOLDS AMERICAN INC.....	.....	.....	.....1,2	2.B FE.....	.....329,520	...127.875	.....319,688	.....250,000	.....328,720	.....	.....(800)	.....	.....	.....5.850	.....3.837	FA.....	.....5,525	.....7,313	08/03/2020.	08/15/2045.
78009P	EH	0	NATWEST GROUP PLC.....	.....	C .....	.....2,5	2.B FE.....	.....247,565	...122.947	.....307,367	.....250,000	.....247,704	.....	.....208	.....	.....	.....5.076	.....5.206	JJ.....	.....5,429	.....12,690	10/09/2018.	01/27/2030.
78467K	A#	4	SSE PLC.....	.....	.....	.....	2.A .....	.....2,000,000	...103.097	.....2,061,936	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....3.890	.....3.889	AO.....	.....16,208	.....77,800	04/16/2012.	04/16/2022.
78467K	C#	2	SSE PLC.....	.....	.....	.....	2.A .....	.....1,000,000	...109.036	.....1,090,356	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.670	.....3.670	MS.....	.....11,724	.....36,700	09/06/2016.	09/06/2026.
78512*	AA	5	S&E REPLACEMENT POWER LLC 4.12 05-2029.....	.....	.....	.....	1.E PL.....	.....6,074,414	...112.011	.....6,803,983	.....6,074,414	.....6,074,414	.....	.....(0)	.....	.....	.....4.120	.....4.099	MON.....	.....695	.....250,266	01/04/2017.	05/31/2029.
785592	AS	5	SABINE PASS LIQUEFACTION LLC.....	.....	.....	.....1,2	2.C FE.....	.....266,828	...117.907	.....294,766	.....250,000	.....261,348	.....	.....(1,727)	.....	.....	.....5.000	.....4.099	MS.....	.....3,681	.....12,500	09/07/2017.	03/15/2027.
808626	AE	5	LEIDOS INC.....	.....	.....	.....1	2.C FE.....	.....1,616,670	...134.955	.....2,024,325	.....1,500,000	.....1,575,735	.....	.....(4,320)	.....	.....	.....7.125	.....6.495	JJ.....	.....53,438	.....106,875	02/02/2007.	07/01/2032.
81373P	AA	1	SECURIAN FINANCIAL GROUP INC.....	.....	.....	.....1	1.G FE.....	.....1,246,038	...125.863	.....1,573,284	.....1,250,000	.....1,246,214	.....	.....136	.....	.....	.....4.800	.....4.820	AO.....	.....12,667	.....60,000	04/02/2018.	04/15/2048.
816300	AH	0	SELECTIVE INSURANCE GROUP INC.....	.....	.....	.....1,2	2.B FE.....	.....493,930	...127.890	.....639,448	.....500,000	.....494,086	.....	.....127	.....	.....	.....5.375	.....5.458	MS.....	.....8,958	.....26,875	02/27/2019.	03/01/2049.
82340*	AB	3	CAITHNESS SHEPHERDS FLAT, LLC.....	.....	.....	.....	1.A FE.....	.....2,000,000	...121.252	.....2,425,035	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....4.480	.....4.480	JAJO.....	.....15,182	.....89,600	05/01/2011.	04/30/2032.
82817@	AA	7	NATIONAL OCEANIC & ATMOSPHERIC ADMIN. IV.....	.....	.....	.....	1.B .....	.....965,933	...111.017	.....1,072,346	.....965,932	.....965,934	.....	.....0	.....	.....	.....3.890	.....3.890	MON.....	.....2,714	.....37,575	11/18/2013.	01/05/2029.
828730	AB	7	SIMMONS FIRST NATIONAL CORP.....	.....	.....	.....2,5	2.B FE.....	.....750,000	...101.272	.....759,540	.....750,000	.....750,000	.....	.....	.....	.....	.....5.000	.....5.001	AO.....	.....9,375	.....37,500	03/21/2018.	04/01/2028.
82894*	AY	3	J.R. SIMPLOT.....	.....	.....	.....	2.C .....	.....2,000,000	...114.371	.....2,287,418	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....4.210	.....4.210	FA.....	.....30,873	.....84,200	02/19/2016.	02/19/2031.
82894*	BB	2	J.R. Simplot.....	.....	.....	.....	2.C .....	.....1,000,000	...122.745	.....1,227,445	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....4.880	.....4.879	MN.....	.....8,133	.....48,800	05/01/2019.	05/01/2034.
830505	AR	4	SKANDINAVISKA ENSKILDA BANKEN AB.....	.....	C .....	.....	1.E FE.....	.....1,249,125	...100.489	.....1,256,111	.....1,250,000	.....1,249,963	.....	.....210	.....	.....	.....2.625	.....2.640	MS.....	.....9,661	.....32,813	03/08/2016.	03/15/2021.
83368R	AL	6	SOCIETE GENERALE SA.....	.....	C .....	.....	2.B FE.....	.....749,228	...109.060	.....817,949	.....750,000	.....749,549	.....	.....177	.....	.....	.....4.250	.....4.273	MS.....	.....9,474	.....31,875	09/10/2018.	09/14/2023.
83887@	AB	8	SOUTH MISSISSIPPI ELECTRIC POWER ASSOCIA.....	.....	.....	.....	1.F .....	.....874,274	...130.866	.....1,144,130	.....874,274	.....874,274	.....	.....	.....	.....	.....5.400	.....5.399	JD.....	.....2,885	.....47,211	12/09/2010.	12/09/2040.
84055*	AA	6	SOUTH TEXAS ELECTRIC COOPERATIVE INC 5.4.....	.....	.....	.....	1.F .....	.....941,177	...113.709	.....1,070,202	.....941,177	.....941,177	.....	.....	.....	.....	.....5.410	.....5.409	JJ.....	.....25,459	.....50,918	11/19/2009.	01/01/2028.
84055*	AC	2	SOUTH TEXAS ELECTRIC COOPERATIVE INC 3.3.....	.....	.....	.....	1.F .....	.....2,300,000	...109.606	.....2,520,937	.....2,300,000	.....2,300,057	.....	.....57	.....	.....	.....3.300	.....3.300	MN.....	.....9,698	.....75,900	05/15/2013.	11/15/2043.
84055*	AE	8	SOUTH TEXAS ELECTRIC COOPERATIVE.....	.....	.....	.....	1.F .....	.....933,333	...118.662	.....1,107,513	.....933,333	.....933,333	.....	.....	.....	.....	.....4.160	.....4.160	FA.....	.....14,668	.....38,827	08/15/2018.	08/15/2048.
841215	AA	4	SOUTHAVEN COMBINED CYCLE GENERATION LLC.....	.....	.....	.....1	1.D FE.....	.....751,618	...113.149	.....850,446	.....751,618	.....751,643	.....	.....25	.....	.....	.....3.846	.....3.845	FA.....	.....10,921	.....28,907	08/06/2013.	08/15/2033.
84314#	AB	7	SOUTHERN ILLINOIS POWER COOPERATIVE.....	.....	.....	.....	2.B .....	.....696,429	...126.880	.....883,629	.....696,429	.....696,451	.....	.....22	.....	.....	.....5.750	.....5.750	JD.....	.....1,780	.....40,045	07/01/2010.	06/15/2040.
85045@	AA	4	SPRINGFIELD CLINIC, LLP.....	.....	.....	.....	2.B .....	.....434,316	...113.823	.....494,349	.....434,316	.....434,317	.....	.....1	.....	.....	.....6.090	.....6.090	MON.....	.....735	.....26,450	12/21/2006.	12/21/2026.
853254	BM	1	STANDARD CHARTERED PLC.....	.....	C .....	.....2,5	1.F FE.....	.....500,000	...103.700	.....518,499	.....500,000	.....500,000	.....	.....	.....	.....	.....4.247	.....4.249	JJ.....	.....9,497	.....21,235	09/27/2018.	01/20/2023.
853254	BP	4	STANDARD CHARTERED PLC.....	.....	C .....	.....2,5	1.F FE.....	.....500,000	...117.124	.....585,621	.....500,000	.....500,000	.....	.....	.....	.....	.....4.305	.....4.305	MN.....	.....2,392	.....21,525	05/16/2019.	05/21/2030.
864486	AJ	4	SUBURBAN PROPANE PARTNERS LP.....	.....	.....	.....1,2	4.A FE.....	.....757,388	...102.000	.....810,900	.....795,000	.....773,294	.....	.....4,234	.....	.....	.....5.750	.....6.484	MS.....	.....15,238	.....45,713	02/10/2016.	03/01/2025.
86562M	BF	6	SUMITOMO MITSUI FINANCIAL GROUP INC.....	.....	C .....	.....	1.G FE.....	.....250,000	...109.564	.....273,910	.....250,000	.....250,000	.....	.....	.....	.....	.....3.936	.....3.935	AO.....	.....2,050	.....9,840	10/10/2018.	10/16/2023.
867914	BK	8	TRUIST FINANCIAL CORP.....	.....	.....	.....2	1.G FE.....	.....932,971	...100.207	.....936,935	.....935,000	.....934,927	.....	.....452	.....	.....	.....2.900	.....2.947	MS.....	.....8,888	.....27,115	02/29/2016.	03/03/2021.
87165B	AN	3	SYNCHRONY FINANCIAL.....	.....	.....	.....1,2	2.C FE.....	.....299,268	...110.097	.....330,290	.....300,000	.....299,512	.....	.....157	.....	.....	.....4.375	.....4.430	MS.....	.....3,719	.....13,125	03/14/2019.	03/19/2024.
878742	AS	4	TECK RESOURCES LTD.....	.....	C .....	.....1,2	2.C FE.....	.....2,183,780	...125.295	.....2,505,893	.....2,000,000	.....2,176,345	.....	.....(5,112)	.....	.....	.....6.000	.....5.263	FA.....	.....45,333	.....120,000	07/17/2019.	08/15/2040.
87946F	A*	1	TELEPERFORMANCE SE SERIES A 3.64 12-2021.....	.....	.....	.....	2.C .....	.....1,000,000	...102.050	.....1,020,496	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.640	.....3.638	JD.....	.....2,224	.....36,400	12/09/2014.	12/09/2021.
88104U	AC	7	TERRAFORM GLOBAL OPERATING LP.....	.....	.....	.....1,2	3.C FE.....	.....650,750	...102.250	.....664,625	.....650,000	.....650,473	.....	.....(69)	.....	.....	.....6.125	.....6.108	MS.....	.....13,271	.....39,813	05/23/2019.	03/01/2026.

SCHEDULE D - PART 1

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

E10.12

1				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 Administra- tive 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
89147L	F*	6	TORTOISE ENERGY INFRASTRUCTURE CORP. 3.7	.....	..	.....	1.A FE.....	.....322,667	.....	.....102.763	.....331,580	.....322,667	.....322,667	.....	.....	.....	.....	.....3.770	.....3.769	JJ.....	.....5.373	.....16,204	01/22/2014.	01/22/2022.
89148H	B*	8	TORTOISE PIPELINE & ENERGY FUND, INC. 4	.....	..	.....	1.F FE.....	.....1,971,429	.....	.....102.795	.....2,026,530	.....1,971,429	.....1,971,429	.....	.....	.....	.....	.....4.080	.....4.080	MJSD.	.....3.575	.....89,415	12/08/2011.	12/15/2021.
89153V	AE	9	TOTAL CAPITAL INTERNATIONAL SA	.....	C	.....1	1.D FE.....	.....648,616	.....	.....104.843	.....681,479	.....650,000	.....649,689	.....	.....152	.....	.....	.....2.700	.....2.724	JJ.....	.....7.605	.....17,550	09/18/2012.	01/25/2023.
891906	AF	6	GLOBAL PAYMENTS INC.	.....	..	.....1,2	2.C FE.....	.....249,390	.....	.....118.313	.....295,784	.....250,000	.....249,531	.....	.....61	.....	.....	.....4.450	.....4.480	JD.....	......927	.....11,125	05/09/2018.	06/01/2028.
89255#	AA	9	TRADEMARK ROYALTY 2018-1. VANDERBILT UNI.	.....	..	.....	1.F PL.....	.....3,000,000	.....	.....129.680	.....3,890,400	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....4.920	.....4.920	MON.....	.....12,300	.....147,600	07/03/2018.	07/01/2048.
89352H	AB	5	TRANSCANADA PIPELINES LTD.	.....	C	.....1	2.A FE.....	.....1,056,540	.....	.....135.008	.....1,350,075	.....1,000,000	.....1,042,878	.....	.....(1,693)	.....	.....	.....5.850	.....5.432	MS.....	.....17,225	.....58,500	05/10/2011.	03/15/2036.
89352H	AX	7	TRANSCANADA PIPELINES LTD.	.....	C	.....1,2	2.A FE.....	.....1,100,889	.....	.....125.102	.....1,382,372	.....1,105,000	.....1,101,251	.....	.....195	.....	.....	.....4.750	.....4.779	MN.....	.....6,707	.....52,488	05/03/2018.	05/15/2038.
89366L	AD	6	TRANSELEC SA.	.....	C	.....1,2	2.B FE.....	.....1,596,457	.....	.....110.500	.....1,773,525	.....1,605,000	.....1,601,254	.....	.....854	.....	.....	.....4.250	.....4.313	JJ.....	.....31,643	.....68,213	07/21/2014.	01/14/2025.
89400P	AE	3	TRANSURBAN FINANCE COMPANY PTY LTD	.....	C	.....1,2	2.A FE.....	.....173,465	.....	.....113.788	.....199,128	.....175,000	.....174,151	.....	.....152	.....	.....	.....4.125	.....4.232	FA.....	.....2.988	.....7,219	10/27/2015.	02/02/2026.
89566E	A#	5	TRI-STATE GENERATION AND TRANSMISSION AS.	.....	..	.....	1.G FE.....	.....2,000,000	.....	.....115.794	.....2,315,875	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....3.900	.....3.900	AO.....	.....19,500	.....78,000	10/31/2014.	10/01/2033.
89566E	AH	1	TRI-STATE GENERATION AND TRANSMISSION AS.	.....	..	.....1,2	1.G FE.....	.....2,576,394	.....	.....123.337	.....3,194,427	.....2,590,000	.....2,577,866	.....	.....429	.....	.....	.....4.700	.....4.733	MN.....	.....20,288	.....121,730	08/28/2015.	11/01/2044.
89566E	B@	6	TRI-STATE GENERATION AND TRANSMISSION AS.	.....	..	.....	1.G FE.....	.....4,000,000	.....	.....123.080	.....4,923,195	.....4,000,000	.....4,000,000	.....	.....	.....	.....	.....4.450	.....4.450	AO.....	.....44,500	.....178,000	10/31/2014.	10/01/2045.
896239	AA	8	TRIMBLE INC.	.....	..	.....1,2	2.C FE.....	.....4,811,443	.....	.....114.297	.....5,543,393	.....4,850,000	.....4,832,730	.....	.....4,118	.....	.....	.....4.750	.....4.851	JD.....	.....19,198	.....230,375	11/19/2014.	12/01/2024.
896239	AB	6	TRIMBLE INC.	.....	..	.....1,2	2.C FE.....	.....349,874	.....	.....108.323	.....379,129	.....350,000	.....349,935	.....	.....31	.....	.....	.....4.150	.....4.158	JD.....	.....646	.....14,525	06/07/2018.	06/15/2023.
896239	AC	4	TRIMBLE INC.	.....	..	.....1,2	2.C FE.....	.....449,402	.....	.....119.659	.....538,464	.....450,000	.....449,528	.....	.....62	.....	.....	.....4.900	.....4.917	JD.....	.....980	.....22,050	06/07/2018.	06/15/2028.
89675*	AR	8	TRITON CONTAINER INTERNATIONAL LIMITED	.....	..	.....	2.C FE.....	.....800,000	.....	.....104.282	.....834,258	.....800,000	.....800,000	.....	.....	.....	.....	.....6.650	.....6.645	AO.....	.....9,014	.....53,200	06/30/2010.	04/30/2022.
902133	AR	8	TYCO ELECTRONICS GROUP SA	.....	C	.....1,2	1.G FE.....	.....627,568	.....	.....108.231	.....681,854	.....630,000	.....629,031	.....	.....263	.....	.....	.....3.450	.....3.496	FA.....	.....9,056	.....21,735	07/28/2014.	08/01/2024.
90226#	AA	3	NORTHERN VIRGINIA ELECTRIC COOPERATIVE 3	.....	..	.....	1.E PL.....	.....1,957,035	.....	.....110.811	.....2,168,614	.....1,957,035	.....1,957,035	.....	.....(0)	.....	.....	.....3.850	.....3.850	MON.....	.....209	.....75,346	01/13/2015.	05/31/2029.
902752	AA	2	PVTP L UIRC-GSA V LLC	.....	..	.....	1.C.....	.....782,317	.....	.....122.483	.....958,208	.....782,317	.....782,317	.....	.....1	.....	.....	.....4.710	.....4.710	MON.....	.....2,661	.....36,847	06/30/2015.	12/05/2035.
907818	DZ	8	UNION PACIFIC CORP.	.....	..	.....1,2	2.A FE.....	.....1,437,691	.....	.....124.123	.....1,812,197	.....1,460,000	.....1,440,309	.....	.....488	.....	.....	.....4.150	.....4.240	JJ.....	.....27,939	.....60,590	08/07/2014.	01/15/2045.
910710	AA	0	UNITED INSURANCE HOLDINGS CORP.	.....	..	.....1,2	2.C FE.....	.....1,000,000	.....	.....100.053	.....1,000,528	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....6.250	.....6.248	JD.....	.....2,778	.....62,500	12/07/2017.	12/15/2027.
91159H	HC	7	U.S. BANCORP.	.....	..	.....2	1.E FE.....	.....1,074,248	.....	.....103.062	.....1,107,917	.....1,075,000	.....1,107,899	.....	.....111	.....	.....	.....3.000	.....3.008	MS.....	.....9,496	.....32,250	02/28/2012.	03/15/2022.
912909	AR	9	UNITED STATES STEEL CORP.	.....	..	.....1,2	4.A FE.....	.....236,663	.....	.....115.500	.....288,750	.....250,000	.....237,831	.....	.....1,169	.....	.....	.....12.000	.....13.500	JD.....	.....2,500	.....15,167	05/21/2020.	06/01/2025.
91324P	BT	8	UNITEDHEALTH GROUP INC.	.....	..	.....1,2	1.G FE.....	.....994,530	.....	.....101.847	.....1,018,469	.....1,000,000	.....999,448	.....	.....644	.....	.....	.....3.375	.....3.440	MN.....	.....4,313	.....33,750	11/07/2011.	11/15/2021.
91847#	AA	0	GSA OHIO VA	.....	..	.....	1.A.....	.....819,742	.....	.....119.098	.....976,293	.....819,741	.....819,743	.....	.....1	.....	.....	.....4.730	.....4.730	MON.....	.....1,723	.....38,774	12/28/2010.	12/15/2030.
91852#	AB	0	VA-COLORADO SPRINGS SR LEASE FINANCE TRU	.....	..	.....	1.D IF.....	.....1,513,409	.....	.....114.306	.....1,729,909	.....1,513,409	.....1,513,410	.....	.....2	.....	.....	.....3.840	.....3.840	MON.....	.....2,583	.....58,110	10/23/2014.	07/15/2034.
91911K	AK	8	BAUSCH HEALTH COMPANIES INC.	.....	C	.....1,2	3.B FE.....	.....266,250	.....	.....102.875	.....257,188	.....250,000	.....255,136	.....	.....(3,298)	.....	.....	.....7.000	.....5.356	MS.....	.....5,153	.....17,500	09/14/2017.	03/15/2024.
91913Y	AP	5	VALERO ENERGY CORP.	.....	..	.....1	2.B FE.....	.....604,906	.....	.....172.665	.....604,328	.....350,000	.....593,727	.....	.....(8,275)	.....	.....	.....10.500	.....4.745	MS.....	.....10,821	.....36,750	08/26/2019.	03/15/2039.
92240M	BF	4	VECTOR GROUP LTD.	.....	..	.....1,2	3.C FE.....	.....490,125	.....	.....101.677	.....508,385	.....500,000	.....491,875	.....	.....1,710	.....	.....	.....6.125	.....6.584	FA.....	.....12,760	.....30,625	09/18/2019.	02/01/2025.
92343V	DU	5	VERIZON COMMUNICATIONS INC.	.....	..	.....1	2.A FE.....	.....355,839	.....	.....135.519	.....474,317	.....350,000	.....355,150	.....	.....(193)	.....	.....	.....5.250	.....5.112	MS.....	.....5,359	.....18,375	06/30/2017.	03/16/2037.
92556H	AB	3	VIACOMCBS INC.	.....	..	.....1,2	2.B FE.....	.....267,929	.....	.....125.513	.....313,782	.....250,000	.....266,976	.....	.....(953)	.....	.....	.....4.950	.....4.101	JJ.....	.....5,706	.....3,575	04/23/2020.	01/15/2031.
92556H	AC	1	VIACOMCBS INC.	.....	..	.....1,2	2.B FE.....	.....712,403	.....	.....129.532	.....971,490	.....750,000	.....712,729	.....	.....327	.....	.....	.....4.950	.....5.285	MN.....	.....4,331	.....18,563	05/12/2020.	05/19/2050.
927804	FR	0	VIRGINIA ELECTRIC AND POWER CO.	.....	..	.....1,2	1.F FE.....	.....4,299,600	.....	.....130.718	.....5,228,735	.....4,000,000	.....4,260,755	.....	.....(6,819)	.....	.....	.....4.450	.....4.009	FA.....	.....67,244	.....178,000	10/20/2014.	02/15/2044.
927804	FT	6	VIRGINIA ELECTRIC AND POWER CO.	.....	..	.....1,2	1.F FE.....	.....2,989,320	.....	.....128.098	.....3,842,927	.....3,000,000	.....2,990,460	.....	.....346	.....	.....	.....4.200	.....4.221	MN.....	.....16,100	.....126,000	05/11/2015.	05/15/2045.
92826C	AC	6	VISA INC.	.....	..	.....1,2	1.D FE.....	.....599,166	.....	.....104.642	.....627,849	.....600,000	.....599,751	.....	.....128	.....	.....	.....2.800	.....2.822	JD.....	.....793	.....16,800	12/09/2015.	12/14/2022.
92857W	BL	3	VODAFONE GROUP PLC.	.....	C	.....1	2.B FE.....	.....2,165,780	.....	.....130.844	.....2,616,883	.....2,000,000	.....2,157,321	.....	.....(5,882)	.....	.....	.....5.000	.....4.351	MN.....	.....8,611	.....100,000	07/16/2019.	05/30/2038.
92857W	BS	8	VODAFONE GROUP PLC.	.....	C	.....1	2.B FE.....	.....491,255	.....	.....133.640	.....668,201	.....500,000	.....491,458	.....	.....144	.....	.....	.....4.875	.....4.988	JD.....	.....813	.....24,375	06/12/2019.	06/19/2049.
928668	AR	3	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	.....	..	.....1	2.A FE.....	.....994,090	.....	.....109.982	.....1,099,821	.....1,000,000	.....996,459	.....	.....1,185	.....	.....	.....4.250	.....4.383	MN.....	.....5,667	.....42,500	11/07/2018.	11/13/2023.
92940F	AA	4	WHEELS UP PARTNERS LLC 3ML + 650 03-2024	.....	..	.....	3.B PL.....	.....1,591,174	.....	.....103.653	.....1,665,964	.....1,607,246	.....1,607,571	.....	.....(11)	.....	.....	.....7.500	.....7.596	MJSD.	.....10,380	.....128,288	03/20/2017.	03/01/2024.
92940P	AG	9	WRKCO INC.1,2	2.B FE.....249,410109.867274,667250,000249,434243.0003.022	JD.....3334,000	06/01/2020.	06/15/2033.

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

E10.13

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 Administra- tive 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
931427	AC	2	WALGREENS BOOTS ALLIANCE INC.....	.....	..	1,2	2.B FE.....	425,500	.....	113.586	454,343	400,000	423,623	.....	(571)	.....	.....	4.800	4.393	MN.....	2,293	19,200	07/06/2017.	11/18/2044.
931427	AT	5	WALGREENS BOOTS ALLIANCE INC.....	.....	..	1,2	2.B FE.....	156,862	.....	105.848	158,772	150,000	156,819	.....	(44)	.....	.....	4.100	3.837	AO.....	1,298	3,075	08/14/2020.	04/15/2050.
94106L	BB	4	WASTE MANAGEMENT INC.....	.....	..	1,2	2.A FE.....	599,004	.....	122.446	734,675	600,000	599,223	.....	66	.....	.....	3.900	3.912	MS.....	7,800	23,400	02/18/2015.	03/01/2035.
95040Q	AD	6	WELLTOWER INC.....	.....	..	1,2	2.A FE.....	1,074,559	.....	116.887	1,256,537	1,075,000	1,074,667	.....	97	.....	.....	4.250	4.255	AO.....	9,645	45,688	04/03/2018.	04/15/2028.
961214	EG	4	WESTPAC BANKING CORP.....	.....	C	.....	2.A FE.....	700,000	.....	127.664	893,650	700,000	700,000	.....	.....	.....	.....	4.421	4.421	JJ.....	13,496	30,947	07/16/2019.	07/24/2039.
963320	AW	6	WHIRLPOOL CORP.....	.....	..	1,2	2.B FE.....	445,962	.....	121.942	548,740	450,000	446,543	.....	337	.....	.....	4.750	4.864	FA.....	7,422	21,375	02/20/2019.	02/26/2029.
96928*	DC	8	GSA - LAS VEGAS, NV.....	.....	..	.....	1.B.....	671,947	.....	121.112	805,114	664,767	668,706	.....	(266)	.....	.....	5.320	5.248	MON.....	1,572	35,366	06/18/2010.	09/15/2031.
96928*	DW	4	SIMS METAL - GNLP 239 WEST SERVICE RD LL.....	.....	..	.....	2.B.....	843,795	.....	131.165	1,106,760	843,795	843,797	.....	3	.....	.....	6.584	6.584	MON.....	3,241	55,555	03/11/2011.	11/10/2034.
970648	AG	6	WILLIS NORTH AMERICA INC.....	.....	..	1,2	2.B FE.....	499,835	.....	120.530	602,648	500,000	499,870	.....	44	.....	.....	4.500	4.504	MS.....	6,625	22,500	09/05/2018.	09/15/2028.
97314@	AA	3	WIND ENERGY TRANSMISSION TEXAS, LLC.....	.....	..	.....	1.F PL.....	866,667	.....	113.540	984,010	866,667	866,667	.....	1	.....	.....	3.670	3.670	MJSD.....	88	31,807	12/18/2014.	12/18/2034.
97786#	AK	8	WOLSELEY CAPITAL, INC.....	.....	..	.....	2.A FE.....	1,000,000	.....	108.569	1,085,692	1,000,000	1,000,000	.....	.....	.....	.....	3.730	3.730	MS.....	12,433	37,300	09/01/2015.	09/01/2025.
97786#	AM	4	WOLSELEY CAPITAL, INC.....	.....	..	.....	2.A FE.....	2,000,000	.....	104.843	2,096,850	2,000,000	2,000,000	.....	.....	.....	.....	3.300	3.299	MN.....	5,683	66,000	11/30/2017.	11/30/2023.
980745	D@	9	Woodward, Inc.....	.....	..	.....	2.C.....	500,000	.....	106.830	534,149	500,000	500,000	.....	.....	.....	.....	4.030	4.030	AO.....	5,038	20,150	10/01/2013.	11/15/2023.
980745	E@	8	Woodward, Inc.....	.....	..	.....	2.C.....	500,000	.....	106.830	534,149	500,000	500,000	.....	.....	.....	.....	4.030	4.030	AO.....	5,038	20,150	11/15/2013.	11/15/2023.
983919	AJ	0	XILINX INC.....	.....	..	1,2	1.G FE.....	569,356	.....	107.556	613,066	570,000	569,670	.....	99	.....	.....	2.950	2.968	JD.....	1,401	16,815	05/24/2017.	06/01/2024.
98462Y	AB	6	YAMANA GOLD INC.....	.....	C	1,2	2.C FE.....	1,563,623	.....	107.535	1,666,797	1,550,000	1,557,422	.....	(2,018)	.....	.....	4.950	4.791	JJ.....	35,379	76,725	08/29/2017.	07/15/2024.
98978V	AM	5	ZOETIS INC.....	.....	..	1,2	2.B FE.....	248,520	.....	124.380	310,950	250,000	248,611	.....	41	.....	.....	3.950	3.984	MS.....	2,990	9,875	09/05/2017.	09/12/2047.
C4861*	AG	2	IRVING OIL LIMITED 5.06 01-2024.....	.....	..	.....	2.C PL.....	1,000,000	.....	99.694	996,944	1,000,000	1,000,000	.....	.....	.....	.....	5.060	5.059	JJ.....	21,224	50,600	01/31/2012.	01/31/2024.
C4861*	AJ	6	IRVING OIL LIMITED 4.91 08-2023.....	.....	..	.....	2.C PL.....	3,000,000	.....	99.442	2,983,247	3,000,000	3,000,000	.....	.....	.....	.....	4.910	4.909	FA.....	58,511	147,300	08/08/2013.	08/08/2023.
D2736#	AS	8	FRITZ DRAXLMAIER GMBH & CO KG.....	.....	..	.....	2.C PL.....	1,000,000	.....	111.938	1,119,380	1,000,000	1,000,000	.....	.....	.....	.....	4.530	4.529	JJ.....	19,630	47,300	07/25/2019.	07/25/2025.
G1710#	AB	4	CHRISTIE, MANSON WOODS LIMITED 5.22 03-2.....	.....	..	.....	2.B PL.....	1,000,000	.....	100.939	1,009,388	1,000,000	1,000,000	.....	.....	.....	.....	5.220	5.217	MS.....	13,195	55,950	03/31/2011.	03/31/2021.
G2044@	BC	8	COMPASS GROUP PLC 3.64 12-2026.....	.....	..	.....	1.G.....	3,000,000	.....	111.148	3,334,424	3,000,000	3,000,000	.....	.....	.....	.....	3.640	3.640	AO.....	27,300	117,700	12/04/2014.	12/04/2026.
G2765*	AD	6	DIONYSUS AVIATION LIMITED - GOSHAWK.....	.....	..	.....	2.A PL.....	1,000,000	.....	113.203	1,132,026	1,000,000	1,000,000	.....	.....	.....	.....	4.320	4.319	JJ.....	19,440	43,200	07/19/2017.	07/19/2027.
G2765@	AB	8	DIONYSUS AVIATION LIMITED.....	.....	..	.....	2.A PL.....	5,000,000	.....	107.949	5,397,430	5,000,000	5,000,000	.....	.....	.....	.....	4.710	4.709	FA.....	97,471	235,500	08/02/2016.	08/02/2023.
G4588#	BJ	9	INTERMEDIATE CAPITAL GROUP PLC.....	.....	..	.....	2.C.....	2,000,000	.....	102.041	2,040,812	2,000,000	2,000,000	.....	.....	.....	.....	4.190	4.189	MS.....	21,416	83,800	09/29/2016.	09/29/2021.
G4588#	BR	1	INTERMEDIATE CAPITAL GROUP PLC.....	.....	..	.....	2.C.....	1,000,000	.....	115.358	1,153,578	1,000,000	1,000,000	.....	.....	.....	.....	4.990	4.989	MS.....	13,168	49,900	03/26/2019.	03/26/2026.
G4622#	AA	7	Howard de Walden Estates Limited.....	.....	..	.....	1.G.....	1,000,000	.....	105.807	1,058,066	1,000,000	1,000,000	.....	.....	.....	.....	4.990	4.988	JJ.....	22,871	49,900	08/25/2010.	07/16/2022.
G4622#	AF	6	HOWARD DE WALDEN ESTATES LIMITED.....	.....	..	.....	1.G.....	2,000,000	.....	108.465	2,169,307	2,000,000	2,000,000	.....	.....	.....	.....	4.460	4.460	JJ.....	40,883	89,200	09/16/2011.	09/16/2023.
G6363#	AC	1	NORDIC AVIATION CAPITAL 29 DAC.....	.....	..	.....	2.B PL.....	710,000	.....	73.873	738,731	1,000,000	710,000	.....	.....	290,000	.....	5.450	7.670	FA.....	19,529	28,625	02/22/2018.	02/22/2023.
G7332#	AF	0	RRPF ENGINE LEASING LIMITED/RRPF ENGINE.....	.....	..	.....	2.C FE.....	2,000,000	.....	101.660	2,033,208	2,000,000	2,000,000	.....	.....	.....	.....	2.770	2.770	FA.....	21,544	55,400	04/13/2015.	04/13/2022.
G7334@	AB	9	RRPF ENGINE LEASING LIMITED.....	.....	..	.....	2.C FE.....	1,000,000	.....	113.498	1,134,980	1,000,000	1,000,000	.....	.....	.....	.....	4.130	4.130	FA.....	16,061	41,300	06/13/2018.	06/13/2030.
G7334@	AW	3	RRPF ENGINE LEASING LIMITED.....	.....	..	.....	2.C FE.....	1,500,000	.....	117.900	1,768,506	1,500,000	1,500,000	.....	.....	.....	.....	4.610	4.610	FA.....	26,892	69,150	04/11/2019.	02/11/2031.
G8038#	AH	1	SERCO GROUP PLC.....	.....	..	.....	3.C.....	797,848	.....	102.975	821,581	797,848	797,848	.....	.....	.....	.....	5.170	5.167	AO.....	8,135	41,249	10/20/2011.	10/20/2021.
G8781#	AA	5	THAMES WATER UTILITIES FINANCE LIMITED 3.....	.....	..	.....	2.A.....	1,000,000	.....	102.771	1,027,713	1,000,000	1,000,000	.....	.....	.....	.....	3.870	3.870	FA.....	13,330	38,700	02/27/2012.	02/27/2022.
G8967#	AT	0	TRITON CONTAINER INTERNATIONAL LIMITED.....	.....	..	.....	2.C PL.....	5,000,000	.....	108.772	5,438,618	5,000,000	5,000,000	.....	.....	.....	.....	3.910	3.910	MS.....	49,418	195,500	03/05/2015.	03/31/2027.
N4281@	BS	3	KONINKLIJKE VOPAK N.V. SERIES AA 3.74 06.....	.....	..	.....	2.B.....	782,751	.....	96.829	757,927	782,751	782,751	.....	.....	.....	.....	3.740	3.739	JD.....	976	30,175	12/19/2012.	06/19/2023.
N7660#	AM	9	SHV Nederland B.V.....	.....	..	.....	2.A.....	2,000,000	.....	103.626	2,072,510	2,000,000	2,000,000	.....	.....	.....	.....	4.420	4.417	MS.....	22,837	88,400	03/28/2012.	03/28/2022.
P3143@	AA	1	CAI INTERNATIONAL, INC.....	.....	..	.....	2.C FE.....	453,058	.....	105.069	476,022	453,058	453,097	.....	41	.....	.....	4.900	4.895	MS.....	6,660	22,927	09/13/2012.	09/13/2022.
P4368#	AA	5	FORTIS TCI LIMITED 4.75 12-2029.....	.....	..	.....	2.B.....	1,800,000	.....	113.075	2,035,357	1,800,000	1,800,000	.....	.....	.....	.....	4.750	4.749	JD.....	3,088	85,491	12/18/2014.	12/18/2029.
P4368#	AD	9	FORTIS TCI LIMITED 5.29 09-2031.....	2.B YE.....	1,000,000	117.980	1,179,796	1,000,000	1,000,000	5.290	5.290	MS.....	15,576	52,890	09/15/2016.	09/15/2031.

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

1			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 Administra- tive 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
Q0102#	AA	3	ADANI ABBOT POINT TERMINAL PTY LTD STEP.....				3.A FE.....	.....1,000,000	...101.232	.....1,012,318	.....1,000,000	.....1,000,000					.....5.430	.....5.425	MS.....	.....14,933	.....54,300	09/22/2014.	09/22/2021.
Q0832*	AB	2	AUSTRALIA PACIFIC AIRPORTS (MELBOURNE) P.....				2.A .....	.....1,000,000	...100.515	.....1,005,153	.....1,000,000	.....1,000,000					.....4.470	.....4.466	MS.....	.....13,162	.....44,989	09/15/2011.	09/15/2021.
Q1629#	AL	1	BRISBANE AIRPORT CORPORATION PTY LIMITED.....				2.B .....	.....1,000,000	...104.174	.....1,041,737	.....1,000,000	.....1,000,000					.....3.920	.....3.919	JD.....	.....2,940	.....39,200	12/04/2014.	12/04/2029.
Q2107#	AH	9	CONTACT ENERGY LIMITED.....				2.B .....	.....1,000,000	...107.193	.....1,071,928	.....1,000,000	.....1,000,000					.....4.090	.....4.090	JD.....	.....1,363	.....40,900	09/19/2013.	12/19/2023.
Q3920#	AG	4	FONTERRA CO-OPERATIVE GROUP LIMITED.....				1.G FE.....	.....2,000,000	...109.663	.....2,193,264	.....2,000,000	.....2,000,000					.....3.400	.....3.400	MS.....	.....18,133	.....68,000	09/25/2014.	09/25/2026.
Q3977*	AC	9	GENESIS ENERGY LIMITED.....				2.A FE.....	.....3,000,000	...109.280	.....3,278,386	.....3,000,000	.....3,000,000					.....3.690	.....3.690	JJ.....	.....48,585	.....110,700	01/23/2015.	01/23/2027.
Q5995*	AA	6	MERIDIAN FINCO PTY LTD.....				2.A FE.....	.....1,000,000	...101.366	.....1,013,660	.....1,000,000	.....1,000,000					.....3.360	.....3.358	MS.....	.....9,707	.....33,595	09/17/2014.	09/17/2021.
Q6291#	AA	1	MONASH UNIVERSITY.....				1.B .....	.....1,890,000	...116.282	.....2,197,725	.....1,890,000	.....1,890,000					.....3.760	.....3.760	FA.....	.....25,070	.....71,084	02/24/2015.	02/24/2040.
Q6568@	AC	5	NETWORK FINANCE COMPANY PTY LTD.....				2.A FE.....	.....2,000,000	...109.914	.....2,198,276	.....2,000,000	.....2,000,000					.....3.700	.....3.700	AO.....	.....18,089	.....74,000	02/14/2018.	02/14/2033.
Q9326#	AD	8	THE UNIVERSITY OF MELBOURNE 4.36 02-2046.....				1.B FE.....	.....1,000,000	...125.050	.....1,250,499	.....1,000,000	.....1,000,000					.....4.360	.....4.360	FA.....	.....16,229	.....43,600	02/17/2016.	02/17/2046.
T1890*	AA	8	BARILLA INIZIATIVE S.P.A. 4.03 10-2027.....				2.B YE.....	.....1,000,000	...111.529	.....1,115,288	.....1,000,000	.....1,000,000					.....4.030	.....4.029	AO.....	.....7,053	.....41,700	10/28/2015.	10/28/2027.
W2469*	AD	7	ELEKTA AB.....				2.C PL.....	.....1,000,000	...108.405	.....1,084,051	.....1,000,000	.....1,000,000					.....5.210	.....5.208	MN.....	.....8,249	.....52,100	05/04/2011.	05/04/2023.
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							.....511,211,836	XXX	.....582,146,746	.....507,606,959	.....510,675,319	.....0	.....(108,735)	.....1,941,421	.....0	XXX	XXX	XXX	.....5,555,351	.....22,296,157	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																							
000000	00	0	DALLAS COUNTY SCHOOL - MBS.....				1.D FE.....	.....1,614,142	...112.445	.....1,706,328	.....1,517,479	.....1,578,136		.....(16,105)			.....5.000	.....3.730	JUN.....	.....41,309	.....75,190	09/28/2018.	05/31/2024.
00981*	AA	1	AKRON CHILDREN'S HOSPITAL (BOSTON HEIGHT.....				1.C .....	.....1,967,351	...125.037	.....2,459,918	.....1,967,351	.....1,967,351					.....4.620	.....4.667	MON.....	.....4,040	.....90,931	09/13/2018.	08/15/2049.
05915@	AA	9	BALTIMORE CITY BOARD OF SCHOOL COMMISSIO.....				1.C .....	.....3,472,658	...129.542	.....4,498,561	.....3,472,658	.....3,472,665		.....7			.....4.950	.....5.001	MON.....	.....7,640	.....171,897	12/27/2011.	06/15/2043.
07383U	HZ	1	BSSP 2004-15 A1 - MBS.....				2.B FE.....	.....0.001	.....6	.....615,280	.....615,280	.....0		.....0			.....111.368	N/A.....				10/16/2006.	11/25/2034.
073859	AC	4	BSABS 2007-HE5 A3 - RMBS.....				1.D FM.....	.....1,298,838	...99.174	.....1,694,873	.....1,708,998	.....1,610,614		.....54,869			.....0.388	.....5.510	MON.....	.....74	.....15,274	07/31/2012.	03/25/2037.
08876@	AA	0	BOSTONIA - WALGREEN'S 6.66 07-2032 - MBS.....				2.B .....	.....695,304	...127.099	.....883,722	.....695,304	.....695,306		.....2			.....6.660	.....6.753	MON.....	.....2,058	.....46,307	04/08/2010.	07/15/2032.
08877@	AA	9	DISTRICT OF COLUMBIA - MBS.....				1.B .....	.....1,446,161	...129.594	.....1,874,135	.....1,446,161	.....1,446,166		.....5			.....6.489	.....6.577	MON.....	.....4,171	.....93,843	05/10/2010.	06/15/2032.
12510#	AA	2	FAIRFIELD MARRIOTT 4.46 09-2045 - MBS.....				4.C PL.....	.....2,985,485	...76.396	.....2,280,784	.....2,985,485	.....2,985,490		.....5			.....4.460	.....4.502	MON.....	.....5,918	.....133,137	11/24/2014.	09/15/2045.
12537#	AA	1	GENERAL ELECTRIC CO 5.65 12-2023 - MBS.....				2.A .....	.....508,658	...109.209	.....555,503	.....508,659	.....508,659		.....1			.....5.650	.....5.717	MON.....	.....1,676	.....28,739	12/11/2009.	12/10/2023.
12538@	AA	2	CTL BNY MELLON BANK N.A. - MBS.....				1.B .....	.....874,016	...103.968	.....908,695	.....874,015	.....874,016		.....0			.....2.932	.....2.950	MON.....	.....1,495	.....25,626	07/11/2013.	03/10/2025.
12540@	AA	8	SEMPRA ENERGY - MBS.....				2.A .....	.....1,844,335	...119.983	.....2,212,887	.....1,844,335	.....1,844,338		.....3			.....4.700	.....4.746	MON.....	.....5,057	.....86,684	10/15/2013.	07/10/2040.
12558*	AA	9	XTO ENERGY - MBS.....				1.D IF.....	.....1,842,004	...107.292	.....1,976,316	.....1,842,003	.....1,842,006		.....2			.....4.038	.....4.072	MON.....	.....4,339	.....74,380	02/03/2016.	05/10/2037.
12558M	BK	7	CITHE 2003-1 A5 - RMBS.....				1.D FM.....	.....91,347	...100.285	.....114,509	.....114,183	.....113,423		.....1,635			.....5.480	.....8.433	MON.....	.....521	.....6,257	03/03/2010.	07/20/2034.
12584*	AA	7	BROOKFIELD DISTRICT ENERGY 4.611 03-2038.....				1.E PL.....	.....1,000,000	...125.357	.....1,253,569	.....1,000,000	.....1,000,000					.....4.611	.....4.611	MON.....	.....2,690	.....46,110	08/09/2016.	03/10/2038.
12598@	AA	9	ROCKWELL COLLINS/UTC - MBS.....				2.A YE.....	.....4,175,857	...111.474	.....4,654,976	.....4,175,857	.....4,175,862		.....5			.....4.116	.....4.151	MON.....	.....10,026	.....171,878	03/01/2018.	11/10/2031.
12644@	CL	7	CTL 2007-2 TRUST (ROBERT WOOD JOHNSON UN.....				1.C .....	.....1,418,152	...126.049	.....1,855,827	.....1,472,304	.....1,434,149		.....2,999			.....5.680	.....6.211	MON.....	.....3,717	.....83,627	09/15/2009.	06/15/2033.
12652@	AA	2	CTL 2010-1 TRUST (ALLEGHENY COUNTY PA) -				1.F .....	.....691,703	...125.371	.....867,197	.....691,703	.....691,705		.....2			.....6.580	.....6.671	MON.....	.....2,023	.....45,514	01/29/2010.	01/15/2030.
12667F	VN	2	CWALT 2004-24CB 1A1 - CMO/RMBS.....				1.D FM.....	.....680,589	...101.403	.....700,645	.....690,954	.....650,722		.....(3,952)			.....6.000	.....6.828	MON.....	.....3,455	.....41,457	11/01/2011.	11/25/2034.
12692*	AA	6	HARBOR REGIONAL - MBS.....				1.C .....	.....2,922,798	...122.272	.....3,573,773	.....2,922,798	.....2,922,803		.....5			.....4.470	.....4.512	MON.....	.....5,807	.....130,649	06/21/2016.	11/15/2039.
12697#	AA	7	THORTON'S, INC. - MBS.....				1.C .....	.....7,679,084	...125.785	.....9,659,111	.....7,679,082	.....7,679,097		.....13			.....4.560	.....4.604	MON.....	.....15,563	.....350,166	12/29/2016.	03/15/2042.
12712@	AA	0	SETZER PROPERTIES BLUEGRASS V, LLC SR SE.....				1.C .....	.....3,057,403	...135.298	.....4,016,106	.....2,968,352	.....3,055,671		.....(1,145)			.....4.960	.....4.808	MON.....	.....4,499	.....147,230	12/19/2018.	04/20/2064.
15722*	AA	3	NATIONAL OILWELL VARCO 4.835 01-2041 - M.....				2.A .....	.....912,743	...80.158	.....731,633	.....912,743	.....912,744		.....2			.....4.835	.....4.884	MON.....	.....2,574	.....44,131	03/31/2014.	01/10/2041.
15724@	AA	9	DISTRICT OF COLUMBIA - MBS.....				1.B .....	.....2,852,847	...119.932	.....3,421,481	.....2,852,847	.....2,852,850		.....3			.....4.150	.....4.186	MON.....	.....6,906	.....118,393	03/10/2016.	02/10/2036.
22944@	AB	7	CTL-2008-3 YALE NEW HAVEN HOSPITAL - MBS.....				1.B .....	.....738,539	...132.467	.....978,318	.....738,538	.....738,541		.....3			.....6.790	.....6.887	MON.....	.....2,229	.....50,147	07/23/2008.	01/15/2030.
22944@	AC	5	CTL-2008 YALE NEW HAVEN HOSPITAL - MBS.....				1.G YE.....	.....958,477	...137.308	.....1,316,068	.....958,476	.....958,480		.....4			.....6.980	.....7.082	MON.....	.....2,973	.....66,902	07/23/2008.	01/15/2030.
22948@	AA	5	CTL 2010-12 TRUST METHODIST HOSPITAL OF.....				1.B759,881	...122.565931,348759,880759,883	2		5.6805.748	MON.....1,91843,161	09/15/2010.	10/15/2030.

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

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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 Administra- tive 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
22958*	AA	4	HOME DEPOT CTL 3.89 01-2039 - MBS.....	.....	..	..4	1.C	1,626,911	115.052	1,871,789	1,626,911	1,626,913	.....	.....2	.....	.....	3.890	3.922	MON...	2,813	63,287	05/13/2013.	01/15/2039.
22958*	AB	2	HOME DEPOT CTL 5.19 01-2039 - MBS.....	.....	..	..4	1.C	1,500,000	133.459	2,001,889	1,500,000	1,500,000	.....	.....	.....	.....	5.190	5.190	MON...	3,460	77,850	05/13/2013.	01/15/2039.
22960#	AA	6	FAIRFAX COUNTY BOARD OF EDUCATION - MBS.....	.....	..	..4	1.B	809,037	118.783	961,002	809,037	809,038	.....	.....1	.....	.....	4.570	4.614	MON...	1,643	37,313	12/06/2013.	11/15/2032.
22960*	AA	0	OCHSNER CLINIC FOUNDATION 5.26 12-2028 -.....	.....	..	..4	1.C	1,258,447	115.737	1,456,483	1,258,447	1,258,449	.....	.....3	.....	.....	5.260	5.318	MON...	2,942	77,227	12/30/2013.	12/15/2028.
22960@	AA	8	TEXAS A&M - MBS.....	.....	..	..4	1.D	853,465	122.642	1,046,704	853,465	853,466	.....	.....1	.....	.....	4.615	4.660	MON...	1,751	39,387	12/15/2014.	12/15/2034.
22966@	AA	2	UNIVERSITY OF DAYTON LEASE 3.98 12-2026.....	.....	..	..4	1.C	2,135,071	109.778	2,282,579	2,079,274	2,108,904	.....	.....(5,354)	.....	.....	3.980	3.609	MON...	3,218	82,583	12/17/2014.	12/17/2026.
22967*	AA	3	STATE OF MICHIGAN - MBS.....	.....	..	..4	1.B	835,930	120.269	976,083	811,582	828,988	.....	.....(1,153)	.....	.....	4.608	4.310	MON...	1,662	37,398	10/31/2014.	10/15/2034.
22967@	AA	1	CTL 2014-4 TRUST (FEDERAL EXPRESS, SALT.....	.....	..	..4	2.B	894,719	111.764	999,972	894,719	894,720	.....	.....1	.....	.....	3.900	3.932	MON...	1,551	34,894	03/18/2015.	01/15/2040.
22969@	AA	9	MISSION HEALTH. TKC MEDICAL PARK, LLC 3.....	.....	..	..4	1.D	844,427	95.757	786,701	821,563	838,031	.....	.....(1,103)	.....	.....	3.820	3.543	MON...	1,395	31,384	04/10/2015.	04/15/2034.
22970*	AA	8	TRT LEASECO, LLCF (BURLINGTON NORTHERN S.....	.....	..	..4	1.D IF.....	4,546,698	118.061	5,367,860	4,546,698	4,546,698	.....	.....	.....	.....	4.070	4.105	MON...	8,224	185,050	03/12/2015.	05/15/2034.
22975*	AA	3	SETZER PROPERTIES BLUEGRASS IV, LLC SR S.....	.....	..	..4	1.C	1,873,337	117.661	2,140,634	1,819,321	1,866,486	.....	.....(1,494)	.....	.....	3.870	3.658	MON...	2,543	70,408	05/11/2016.	04/18/2046.
22976@	AA	0	EMORY UNIV AND GEORGIA TECH SERIES E 3.5.....	.....	..	..4	1.B	1,817,238	114.297	2,077,041	1,817,238	1,817,240	.....	.....2	.....	.....	3.583	3.610	MON...	2,894	65,112	08/02/2016.	06/15/2045.
22976@	AB	8	EMORY UNIV AND GEORGIA TECH SERIES G 3.5.....	.....	..	..4	1.B	1,817,238	114.297	2,077,041	1,817,238	1,817,240	.....	.....2	.....	.....	3.583	3.610	MON...	2,894	65,112	08/02/2016.	06/15/2045.
22979#	AA	5	NYU - MBS.....	.....	..	..4	1.B	3,000,000	127.896	3,836,891	3,000,000	3,000,000	.....	.....	.....	.....	4.610	4.654	MON...	6,147	138,299	01/19/2017.	10/15/2045.
22983#	AB	7	BETHUNE-COOKMAN UNIVERSITY 4.599 12-2046.....	.....	..	..4	1.D	4,826,964	78.471	3,787,757	4,826,964	4,826,964	.....	.....	.....	.....	4.599	4.599	MON...	9,866	227,888	07/15/2016.	12/15/2046.
22984*	AA	2	NORTH SHORE LONG ISLAND JEWISH HOSPITAL.....	.....	..	..4	1.C	982,150	121.003	1,188,433	982,150	982,152	.....	.....2	.....	.....	4.290	4.328	MON...	1,873	42,134	05/28/2015.	04/15/2045.
23156#	AA	8	CTL CEDAR CROSSING TX - NATIONAL OILWELL.....	.....	..	..4	2.C	655,462	120.142	787,483	655,462	655,548	.....	.....85	.....	.....	5.760	5.859	MON...	105	37,755	06/25/2010.	04/30/2031.
23248Q	AA	4	CVC US DIRECT LENDING FUND II (RN) LP 6.....	.....	..	..4	1.F PL.....	821,987	128.787	1,058,615	821,987	821,987	.....	.....	.....	.....	6.000	6.000	MJSD.	12,467	15,365	12/01/2020.	07/15/2028.
23248Q	AB	2	CVC US DIRECT LENDING FUND II (RN) LP 6.....	.....	..	..4	1.F PL.....	63,932	125.521	80,249	63,932	63,932	.....	.....	.....	.....	6.000	6.000	MJSD.	970	1,175	12/01/2020.	07/15/2028.
26067*	AA	3	DOW (MIDLAND, MI) CTL PASS-THROUGH TRUST.....	.....	..	..4	2.B	805,792	120.149	963,812	802,182	804,709	.....	.....(158)	.....	.....	5.180	5.184	MON...	1,847	41,553	12/11/2013.	03/15/2034.
26885*	AA	3	NORTH EASTERN OHIO MEDICAL UNIVERSITY 5.....	.....	..	..4	2.A YE.....	7,167,957	128.323	9,053,977	7,055,603	7,144,581	.....	.....(2,633)	.....	.....	5.390	5.314	MON...	24,297	380,297	11/09/2012.	11/08/2044.
337925	CB	5	FPLUS 1997-3 M2 - RMBS.....	.....	..	..4	1.D FM.....	.....	4.792	7,433	155,117	.....	.....	.....	.....	.....	7.520	.....	MON...	972	9,020	03/27/2002.	11/10/2023.
33803W	AB	5	FISHERS LANE ASSOCIATES, LLC 5.477 08-20.....	.....	..	..4	1.C	2,000,000	128.744	2,574,876	2,000,000	2,000,000	.....	.....	.....	.....	5.477	5.540	MON...	7,911	109,540	06/21/2012.	08/05/2040.
33840*	AA	3	521-533 LLC SR SECURED 4.77 11-2030 - MB.....	.....	..	..4	2.B	672,978	114.591	771,173	672,977	672,979	.....	.....1	.....	.....	4.770	4.818	MON...	1,427	32,101	11/09/2010.	11/15/2030.
35826*	AA	6	PONTIAC 2, LLC (COUNTY OF FRESNO) SENIOR.....	.....	..	..4	1.C	4,887,112	119.423	5,836,343	4,887,112	4,887,112	.....	.....	.....	.....	4.190	4.227	MON...	9,101	204,770	09/16/2019.	06/15/2039.
35826@	AA	4	PONTIAC 7, LLC (COUNTY OF FRESNO) SENIOR.....	.....	..	..4	1.B	1,921,222	123.432	2,348,133	1,902,366	1,919,663	.....	.....(14,393)	.....	.....	4.680	4.607	MON...	3,957	89,082	08/24/2018.	06/15/2038.
361596	AA	7	GE-WMC MORTGAGE SECURITIES CI-NIM 2005-2.....	.....	..	..4	1.D FM.....	.....	0.001	.....	258,873	.....	.....	.....	.....	.....	5.500	.....	N/A.....	.....	.....	01/06/2006.	01/25/2036.
39948P	AA	5	TERRA HOSPITALITY - GIANT LLC 4.948698 1.....	.....	..	..4	1.G PL.....	1,998,417	131.903	2,635,975	1,998,417	1,998,421	.....	.....4	.....	.....	4.949	5.000	MON...	4,396	98,898	03/07/2016.	11/15/2052.
43512*	AA	9	HOLLADAY PROPERTIES GRAND PARK SPORTS I.....	.....	..	..4	1.B	904,590	123.391	1,116,184	904,590	904,606	.....	.....16	.....	.....	4.500	4.500	JJ.....	18,770	40,707	03/15/2016.	07/15/2041.
449670	CP	1	IMCHE 1997-3 A6 - RMBS.....	.....	..	..4	1.D FM.....	211,517	104.381	219,514	210,300	210,424	.....	.....(1,982)	.....	.....	7.520	6.407	MON...	1,318	15,116	05/28/2010.	08/20/2028.
45660N	F7	5	RAST 2004-A3 A7 - CMO/RMBS.....	.....	..	..4	1.D FM.....	100,410	104.381	103,228	98,895	100,382	.....	.....102	.....	.....	5.250	4.885	MON...	433	5,192	01/24/2011.	06/25/2034.
45660N	UG	8	RAST 2003-A10 A4 - CMO/RMBS.....	.....	..	..4	1.D FM.....	184,210	103.765	182,696	176,067	183,593	.....	.....(548)	.....	.....	5.250	3.953	MON...	770	10,014	12/22/2010.	09/25/2033.
46658#	AA	2	DALLAS TX - MBS.....	.....	..	..4	1.C	4,552,761	124.394	5,518,511	4,436,307	4,541,330	.....	.....(2,461)	.....	.....	4.433	4.241	MON...	8,741	196,649	06/28/2016.	12/15/2045.
47659@	AA	1	JERSEY CITY, NJ 4.85 11-2045 - MBS.....	.....	..	..4	1.B	3,026,594	130.710	3,918,638	2,997,965	3,024,937	.....	.....(1,096)	.....	.....	4.850	4.816	MON...	6,462	147,435	12/20/2018.	11/15/2045.
48239@	AG	5	RIVERSIDE HEALTH SYSTEM 6.97 06-2034 - M.....	.....	..	..4	1.C	926,947	138.192	1,280,964	926,948	926,951	.....	.....4	.....	.....	6.970	7.072	MON...	2,871	22,340	05/15/2013.	06/15/2034.
49727@	AB	3	KIRBY CORPORATION 4.41 03-2042 - MBS.....	.....	..	..4	2.B	949,694	117.387	1,114,813	949,694	949,696	.....	.....2	.....	.....	4.410	4.451	MON...	1,861	41,881	08/23/2017.	03/15/2042.
55371@	AA	1	ROPER ST. FRANCIS 4.22 03-2038 - MBS.....	.....	..	..4	2.A	932,019	114.241	1,064,743	932,019	932,020	.....	.....1	.....	.....	4.220	4.257	MON...	1,748	39,338	07/31/2017.	03/15/2038.
55646#	AA	8	MADERA COUNTY CA - MBS.....	.....	..	..4	1.B	1,968,058	125.860	2,452,570	1,948,643	1,966,801	.....	.....(580)	.....	.....	4.580	4.527	MON...	3,967	89,248	04/19/2018.	10/15/2044.
55646@	AA	0	MADERA COUNTY CA - MBS.....	.....	..	..4	1.B	2,986,667	129.060	3,817,015	2,957,546	2,985,342	.....	.....(707)	.....	.....	4.740	4.703	MON...	6,231	140,188	07/17/2018.	01/15/2050.

SCHEDULE D - PART 1

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

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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 Administra- tive 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
576435	AT	8	MARS 2004-3 A - CMO/RMBS.....	.....	..	.....4	1.D FM.....	.....31,415	.....77.868	.....88,169	.....113,229	.....37,755	.....	.....1,131	.....	.....	.....5.000	.....18.399	N/A.....	.....488	.....6,098	09/30/2012.	05/25/2034.
585499	AB	2	MELLO 18MTG2 A2 - CMO/RMBS.....	.....	..	.....4	1.D FM.....	.....87,652	.....101.742	.....90,337	.....88,790	.....87,302	.....	.....(372)	.....	.....	.....4.000	.....4.771	MON.....	.....296	.....3,534	10/25/2018.	10/26/2048.
61749E	AC	1	MSM 2006-12XS A2B - RMBS.....	.....	..	.....4	1.D FM.....	.....861,530	.....6.567	.....341,486	.....5,200,000	.....226,395	.....	.....(213,536)	.....	.....	.....5.738	.....19.455	MON.....	.....24,865	.....95,620	11/30/2014.	10/25/2036.
61751J	AK	7	MSM 2007-6XS 2A4 - RMBS.....	.....	..	.....4	2.B FM.....	.....1,342,539	.....59.602	.....1,233,000	.....2,068,731	.....1,333,032	.....	.....(163,193)	.....	.....	.....5.960	.....0.867	MON.....	.....10,275	.....45,137	03/31/2013.	02/25/2047.
62311#	AA	8	KRANKEN HOUSE LH LP- MOUNT SINAI HOSPITA.....	.....	..	.....4	1.G.....	.....5,000,000	.....111.506	.....5,575,273	.....5,000,000	.....5,000,000	.....	.....	.....	.....	.....3.720	.....3.746	MON.....	.....8,267	.....186,000	09/06/2019.	01/15/2051.
64352V	EH	0	NCHET 2003-5 M1 - RMBS.....	.....	..	.....4	1.D FM.....	.....496,431	.....102.204	.....557,599	.....545,575	.....504,852	.....	.....(2,003)	.....	.....	.....5.910	.....6.325	MON.....	.....2,687	.....28,447	05/25/2011.	11/25/2033.
67624@	AA	1	TERRA FUNDING - BIXBY RANCH, LLC SR SECU.....	.....	..	.....4	1.E PL.....	.....944,765	.....117.231	.....1,107,561	.....944,765	.....944,766	.....	.....1	.....	.....	.....4.000	.....4.033	MON.....	.....1,680	.....37,791	05/07/2013.	02/15/2041.
68279@	AC	3	CTL 2010-20 TRUST (GENRE CORP) - MBS.....	.....	..	.....4	1.B.....	.....1,000,000	.....122.982	.....1,229,816	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....4.960	.....5.012	MON.....	.....2,204	.....49,600	10/08/2010.	04/15/2030.
69374K	AA	6	PSMC 2018-4 A1 - CMO/RMBS.....	.....	..	.....4	1.D FM.....	.....63,993	.....100.587	.....65,132	.....64,751	.....64,039	.....	.....10	.....	.....	.....4.000	.....4.050	MON.....	.....216	.....2,590	10/09/2018.	11/27/2048.
74351@	AA	6	AMAZON COMMERCE 94 PROJECT, LLC SR SECUR.....	.....	..	.....4	1.C.....	.....990,573	.....116.822	.....1,157,212	.....990,573	.....990,573	.....	.....	.....	.....	.....4.067	.....4.067	MON.....	.....2,350	.....40,287	03/11/2019.	07/10/2040.
87303*	AA	9	THL CREDIT FUND IV, LP 5.00 01-2026 - MB.....	.....	..	.....4	1.E PL.....	.....1,056,513	.....100.000	.....1,056,513	.....1,056,513	.....1,056,513	.....	.....	.....	.....	.....5.000	.....4.995	JAN.....	.....52,679	.....11,600	10/30/2020.	01/01/2026.
89916@	AA	2	CORNER STONE PARTNERS, LP (COUNTY OF TUL.....	.....	..	.....4	1.D.....	.....5,000,608	.....123.626	.....6,120,829	.....4,951,097	.....4,997,574	.....	.....(2,582)	.....	.....	.....4.480	.....4.416	MON.....	.....3,697	.....221,809	12/30/2019.	06/25/2040.
90224#	AA	5	2014 ACQUISITIONS 10 LLC SR SECURED 4.57.....	.....	..	.....4	1.D.....	.....2,103,992	.....77.000	.....2,103,992	.....2,732,457	.....2,103,992	.....	.....(26,064)	.....358,218	.....	.....4.570	.....	MON.....	.....10,406	.....(35,272)	02/10/2015.	10/15/2036.
91426*	AA	3	UNIVERSITY OF LOUISVILLE FOUNDATION - MB.....	.....	..	.....4	2.A.....	.....730,184	.....127.362	.....929,979	.....730,184	.....730,186	.....	.....2	.....	.....	.....6.270	.....6.352	MON.....	.....2,671	.....45,783	11/12/2008.	11/10/2033.
91474@	AA	2	UNIVERSITY OF MICHIGAN - MBS.....	.....	..	.....4	1.B.....	.....16,792,646	.....115.934	.....19,468,347	.....16,792,649	.....16,792,663	.....	.....17	.....	.....	.....3.530	.....3.556	MON.....	.....26,346	.....592,779	12/27/2012.	07/15/2039.
91845#	AA	2	VERIZON COMMUNICATIONS CTL 3.81 05-2035.....	.....	..	.....4	2.A.....	.....855,416	.....110.692	.....946,877	.....855,415	.....855,417	.....	.....1	.....	.....	.....3.812	.....3.842	MON.....	.....1,449	.....32,608	05/19/2015.	05/15/2035.
92968@	AA	3	WEST VIRGINIA UNIVERSITY - MBS.....	.....	..	.....4	1.B.....	.....3,962,439	.....125.384	.....4,968,266	.....3,962,439	.....3,962,439	.....	.....	.....	.....	.....4.430	.....4.430	AO.....	.....37,058	.....175,536	11/15/2017.	10/15/2059.
94989U	AA	9	WFMBS 2018-1 A1 - CMO/RMBS.....	.....	..	.....4	1.D FM.....	.....109,717	.....102.039	.....116,410	.....114,084	.....108,398	.....	.....(1,372)	.....	.....	.....3.500	.....4.649	MON.....	.....333	.....3,993	10/16/2018.	07/25/2047.
96928*	AC	1	WM. BLAIR CTL PASS-THROUGH TRUST CERTIFI.....	.....	..	.....4	2.B.....	.....348,249	.....106.395	.....370,520	.....348,249	.....348,250	.....	.....1	.....	.....	.....5.680	.....5.747	MON.....	.....879	.....19,781	12/22/2004.	12/15/2023.
96928*	CW	5	WILLIAM BLAIR CAPITAL TRUST 2010 (SPECTR.....	.....	..	.....4	1.B.....	.....1,856,184	.....141.615	.....2,603,113	.....1,838,167	.....1,850,152	.....	.....(604)	.....	.....	.....6.600	.....6.599	MON.....	.....5,392	.....121,319	04/07/2010.	06/15/2037.
96928*	DM	6	OAKWOOD HEALTHCARE - MBS.....	.....	..	.....4	1.C.....	.....1,548,418	.....126.799	.....1,946,414	.....1,535,038	.....1,542,214	.....	.....(640)	.....	.....	.....6.520	.....6.506	MON.....	.....4,448	.....100,084	12/16/2010.	12/15/2030.
96928*	EG	8	CITY OF WEST VALLEY, UTAH 5.68 11-2037 -.....	.....	..	.....4	1.B.....	.....813,982	.....131.707	.....1,072,068	.....813,982	.....813,984	.....	.....2	.....	.....	.....5.680	.....5.748	MON.....	.....2,055	.....46,234	10/18/2011.	11/15/2037.
96928*	EX	1	SPARTAN STORES - MBS.....	.....	..	.....4	2.C YE.....	.....669,849	.....100.177	.....671,032	.....669,849	.....669,850	.....	.....1	.....	.....	.....4.210	.....4.247	MON.....	.....1,253	.....28,201	07/13/2012.	03/15/2032.
96928*	EZ	6	WILLIAM BLAIR & CO - VHA, INC. - MBS.....	.....	..	.....4	4.B.....	.....1,719,547	.....95.565	.....1,643,287	.....1,719,548	.....1,719,550	.....	.....4	.....	.....	.....5.040	.....5.093	MON.....	.....3,852	.....86,665	08/17/2012.	09/15/2033.
96928*	FA	0	WILLIAM BLAR & CO. CTL 2012-J A. SCHULMA.....	.....	..	.....4	2.B.....	.....2,389,085	.....113.482	.....2,711,189	.....2,389,085	.....2,389,089	.....	.....4	.....	.....	.....4.300	.....4.339	MON.....	.....4,566	.....102,731	08/29/2012.	03/15/2034.
96928*	FF	9	CONTRA COSTA COUNTY CA 4.80 01-2033 - MB.....	.....	..	.....4	1.B.....	.....811,214	.....120.420	.....967,792	.....803,679	.....808,350	.....	.....(371)	.....	.....	.....4.800	.....4.746	MON.....	.....1,715	.....38,577	12/28/2012.	01/15/2033.
96928*	FV	4	BLUE CROSS BLUE SHIELD NC, CORIUM LLC SR.....	.....	..	.....4	1.C.....	.....2,637,202	.....118.210	.....3,117,437	.....2,637,202	.....2,637,205	.....	.....4	.....	.....	.....4.090	.....4.125	MON.....	.....4,794	.....107,861	09/30/2014.	09/15/2044.
98258#	AA	7	WAYNE STATE UNIVERSITY - MBS.....	.....	..	.....4	1.B.....	.....4,127,136	.....122.723	.....5,014,791	.....4,086,273	.....4,114,956	.....	.....(1,355)	.....	.....	.....4.795	.....4.748	MON.....	.....8,708	.....195,937	03/19/2012.	03/15/2038.
98984*	AA	2	ZURICH AMERICAN INSURANCE COMPANY - MBS.....	.....	..	.....4	1.B.....	.....2,057,958	.....127.443	.....2,609,673	.....2,047,720	.....2,055,167	.....	.....(434)	.....	.....	.....4.918	.....4.925	MON.....	.....4,476	.....100,707	09/02/2014.	11/15/2037.
3399999.	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities.....							.....174,257,563	XXX	.....204,776,208	.....180,793,103	.....173,785,642	.....0	.....(406,418)	.....358,218	.....0	XXX	XXX	XXX	.....548,275	.....7,722,653	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																							
056059	AG	3	BX 18IND B - CMBS.....	.....	..	.....4	1.D FM.....	.....560,000	.....99.880	.....559,327	.....560,000	.....560,000	.....	.....(0)	.....	.....	.....1.059	.....1.061	MON.....	.....280	.....8,785	10/22/2018.	11/15/2035.
05972A	AG	5	BANC 2017-CRE2 C - CMBS.....	.....	..	.....4	1.D FM.....	.....4,170,750	.....96.988	.....4,045,121	.....4,170,750	.....4,163,742	.....	.....(2,643)	.....	.....	.....2.509	.....2.616	MON.....	.....4,941	.....126,909	08/11/2017.	08/17/2032.
06539L	BF	6	BANK 2018-BNK13 B - CMBS.....	.....	..	.....4	2.B FM.....	.....2,040,538	.....116.922	.....2,338,441	.....2,000,000	.....2,032,359	.....	.....(3,896)	.....	.....	.....4.556	.....4.376	MON.....	.....7,594	.....92,505	10/31/2018.	08/17/2061.
06540A	AD	3	BANK 2019-BNK20 A3 - CMBS.....	.....	..	.....4	1.D FM.....	.....871,172	.....111.798	.....978,236	.....875,000	.....871,376	.....	.....204	.....	.....	.....3.011	.....3.070	MON.....	.....2,196	.....19,760	03/18/2020.	09/15/2062.
06540W	BF	9	BANK 2019-BNK19 B - CMBS.....	.....	..	.....4	1.D FM.....	.....7,718,220	.....110.769	.....8,300,997	.....7,494,000	.....7,689,613	.....	.....(20,594)	.....	.....	.....3.647	.....3.300	MON.....	.....22,776	.....273,306	07/23/2019.	08/17/2061.
07332V	BG	9	BBCMS 2017-C1 C - CMBS.....	.....	..	.....4	3.B FM.....	.....1,957,656	.....101.715	.....2,034,296	.....2,000,000	.....1,967,433	.....	.....4,009	.....	.....	.....4.441	.....4.762	MON.....	.....7,402	.....88,820	06/29/2018.	02/17/2050.
08162F	AH	6	BMARK 2019-B12 B - CMBS.....	.....	..	.....4	1.D FM.....	.....6,179,994	.....110.582	.....6,634,931	.....6,000,000	.....6,156,975	.....	.....(16,569)	.....	.....	.....3.570	.....3.222	MON.....	.....17,851	.....214,212	07/19/2019.	08/16/2052.
12515G	AH	0	CD 2017-CD3 C - CMBS.....	.....	..	.....4	3.B FM.....	.....565,893	.....101.954	.....560,744	.....550,000	.....560,600	.....	.....(1,466)	.....	.....	.....4.559	.....4.301	MON.....	.....2,089	.....25,495	01/27/2017.	02/11/2050.
12529M	AL	2	CF 2019-CF1 C - CMBS.....4	3.B FM.....3,022,495111.0423,331,2493,000,0003,018,649(2,339)4.3524.277	MON.....10,881130,572	04/16/2019.	05/17/2052.

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

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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 Administra- tive 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
12531W	BH	4	CFCRE 2016-C3 C - CMBS.....	.....	.....	.....	.....	4	3.B FM.....	405,125	97.159	388,635	400,000	403,859		(75)			4.754	4.798	MON...	1,585	19,336	02/27/2018.	01/10/2048.
12592T	AN	5	COMM 2015-3BP E - CMBS.....	.....	.....	.....	.....	2	1.D FM.....	1,188,574	102.315	1,278,938	1,250,000	1,218,865		15,013			3.238	(199.996)	MON...	3,373	41,155	03/01/2018.	02/12/2035.
12594M	BF	4	COMM 2016-COR1 C - CMBS.....	.....	.....	.....	.....	4	3.B FM.....	984,051	106.120	1,061,197	1,000,000	991,509		4,852			4.381	4.662	MON...	3,651	44,554	10/07/2016.	10/13/2049.
12595V	AG	2	COMM 2018-COR3 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	515,000	114.352	571,759	500,000	511,068		(1,640)			4.513	4.183	MON...	1,880	22,946	05/04/2018.	05/12/2051.
12636M	AK	4	CSAIL 2016-C6 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	3,604,969	109.526	3,833,406	3,500,000	3,558,032		(10,741)			3.924	3.573	MON...	11,445	137,337	05/17/2016.	01/15/2049.
12636M	AL	2	CSAIL 2016-C6 C - CMBS.....	.....	.....	.....	.....	4	3.B FM.....	1,019,764	103.560	1,035,598	1,000,000	1,011,518		(1,676)			4.953	4.799	MON...	4,127	50,088	05/17/2016.	01/15/2049.
30261N	AG	5	FREMF 2013-K25 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	4,832,813	103.829	5,191,468	5,000,000	4,913,272		3,500			3.619	4.562	MON...	15,081	184,084	07/15/2016.	11/27/2045.
30263H	AL	5	FREMF 2011-K15 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	2,559,030	101.950	3,058,488	3,000,000	2,954,108		58,289			4.991	7.243	MON...	12,479	151,353	10/27/2011.	08/25/2044.
30265A	AQ	7	FREMF 2013-K33 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,932,188	105.084	2,101,688	2,000,000	1,968,542		9,411			3.498	4.117	MON...	5,829	71,116	09/15/2016.	08/27/2046.
30291M	AQ	7	FREMF 2013-K31 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	4,792,188	104.978	5,248,899	5,000,000	4,884,237		4,550			3.631	4.636	MON...	15,130	184,378	07/15/2016.	07/25/2046.
30292P	AE	8	FREMF 2015-K45 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	4,189,474	108.359	4,881,585	4,505,000	4,333,830		34,435			3.589	4.632	MON...	13,475	164,485	05/10/2016.	04/27/2048.
30293W	AE	2	FREMF 2015-K50 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,186,259	109.829	1,394,827	1,270,000	1,221,785		8,544			3.779	4.735	MON...	4,000	48,816	05/23/2016.	10/26/2048.
30294D	AN	3	FREMF 2016-K52 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,349,797	110.424	1,766,790	1,600,000	1,453,760		24,274			3.924	6.166	MON...	5,232	63,865	01/27/2016.	01/25/2049.
302954	AS	1	FREMF 2018-K76 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	2,456,743	112.492	2,812,308	2,500,000	2,464,389		3,239			4.205	4.490	MON...	8,760	106,918	05/23/2018.	06/26/2051.
302956	AG	2	FREMF 2018-K79 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,961,390	114.055	2,281,096	2,000,000	1,967,888		2,895			4.211	4.519	MON...	7,019	85,631	08/08/2018.	07/25/2051.
30295D	AG	7	FREMF 2016-K57 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	2,876,538	110.840	3,325,185	3,000,000	2,918,827		10,948			3.919	4.499	MON...	9,797	119,579	09/15/2016.	08/25/2049.
30296P	AS	3	FREMF 2018-K75 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,948,560	112.577	2,251,543	2,000,000	1,958,991		4,153			3.975	4.360	MON...	6,625	80,858	04/18/2018.	04/25/2051.
30296V	AS	0	FREMF 2018-K77 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,964,120	113.639	2,272,777	2,000,000	1,970,613		2,689			4.160	4.450	MON...	6,933	84,616	06/14/2018.	05/25/2051.
30296X	AG	2	FREMF 2018-K78 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	2,165,838	113.865	2,515,281	2,209,000	2,173,205		3,243			4.128	4.435	MON...	7,599	92,711	07/10/2018.	06/26/2051.
30297H	AG	6	FREMF 2018-K81 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	970,500	114.294	1,142,937	1,000,000	975,539		2,296			4.167	4.604	MON...	3,472	42,381	10/03/2018.	09/25/2051.
30300Y	AS	8	FREMF 2017-K67 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,958,438	111.807	2,236,140	2,000,000	1,947,830		5,901			3.944	4.446	MON...	6,573	80,228	06/06/2018.	09/27/2049.
30307R	AE	7	FREMF 2018-K80 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	977,609	114.648	1,146,477	1,000,000	981,511		1,706			4.229	4.578	MON...	3,524	43,009	09/13/2018.	08/25/2050.
36251F	BD	7	GSMS 2015-GC28 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,934,609	104.806	2,096,115	2,000,000	1,955,917		8,879			4.326	4.997	MON...	7,209	87,936	06/27/2018.	02/12/2048.
36252T	AW	5	GSMS 2016-GS2 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,802,393	109.167	1,910,424	1,750,000	1,779,855		(5,376)			3.759	3.409	MON...	5,482	65,783	05/17/2016.	05/12/2049.
36253P	AJ	1	GSMS 2017-GS6 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	681,516	110.231	771,620	700,000	685,926		1,758			4.322	4.714	MON...	2,521	30,254	05/22/2018.	05/12/2050.
36258Y	BL	1	GSMS 2020-GC45 AS - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	707,609	111.563	766,435	687,000	705,863		(1,746)			3.173	2.829	MON...	1,817	19,983	01/10/2020.	02/14/2053.
38011S	AA	3	GMACN XVII A1 - CMBS/RMBS.....	.....	.....	.....	.....	4	1.B.....	702,188	109.205	755,783	692,080	693,890		(671)			6.025	5.901	MON...	3,475	41,698	09/21/2004.	09/10/2024.
39678W	AA	6	GREENWICH CAPITAL STRUCTURED PRODUCTS TR.....	.....	.....	.....	.....	4	1.D FM.....	116,369	106.894	124,918	116,862	117,135		(33)			4.630	4.576	N/A.....	451	5,360	02/02/2005.	09/25/2034.
46590L	AZ	5	JPMDB 2016-C2 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	373,734	84.937	339,747	400,000	383,256		2,466			3.350	4.304	MON...	2,233	12,750	01/09/2017.	06/17/2049.
46590M	AW	0	JPMCC 2016-JP2 B - CMBS.....	.....	.....	.....	.....	4	2.B FM.....	2,059,998	105.468	2,109,350	2,000,000	2,034,343		(6,035)			3.459	3.115	MON...	5,766	69,190	07/08/2016.	08/17/2049.
46590M	AX	8	JPMCC 2016-JP2 C - CMBS.....	.....	.....	.....	.....	4	3.B FM.....	2,901,759	94.124	2,823,726	3,000,000	2,935,320		8,480			3.786	4.262	MON...	9,465	115,947	07/08/2016.	08/17/2049.
465968	AK	1	JPMCC 2017-JP7 B - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	2,468,491	109.569	2,733,746	2,495,000	2,474,095		2,214			4.050	4.206	MON...	8,421	101,048	05/16/2018.	09/15/2050.
46635G	AE	0	JPMCC 2010-C2 A3 - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,391,248	99.902	1,413,296	1,414,678	1,414,678		3,851			4.070	4.238	MON...	4,798	64,386	06/21/2011.	11/15/2043.
46636D	AJ	5	JPMCC 2011-C4 A4 - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	578,709	100.721	577,115	572,981	572,400		(359)			4.388	4.214	MON...	2,095	37,543	05/25/2011.	07/15/2046.
46643P	BL	3	JPMBB 2014-C25 C - CMBS.....	.....	.....	.....	.....	4	3.B FM.....	1,980,000	98.509	1,970,175	2,000,000	1,985,965		2,442			4.448	4.704	MON...	7,413	90,427	04/12/2018.	11/18/2047.
46645U	AZ	0	JPMCC 2016-JP4 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	1,950,918	99.768	2,169,961	2,175,000	2,024,103		20,013			3.420	4.797	MON...	6,199	76,028	12/05/2016.	12/17/2049.
46646R	AQ	6	JPMDB 2016-C4 C - CMBS.....	.....	.....	.....	.....	4	1.D FM.....	234,492	100.884	252,211	250,000	239,275		1,506			3.087	3.956	MON...	643	7,883	10/25/2017.	12/17/2049.
46647T	AZ	1	JPMCC 2017-JP5 C - CMBS.....	.....	.....	.....	.....	4	3.B FM.....	249,346	105.545	263,862	250,000	249,358		(7)			3.871	3.960	MON...	806	9,889	10/25/2017.	03/17/2050.
61765L	AX	8	MSBAM 2015-C24 B - CMBS.....	.....	.....	.....	.....	4	2.B FM.....	1,999,063	108.857	2,177,132	2,000,000	1,998,131		(331)			4.342	4.424	MON...	7,236	88,332	11/02/2018.	05/15/2048.

SCHEDULE D - PART 1

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

E10.18

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 Administra- tive 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
61765L	AY	6	MSBAM 2015-C24 C - CMBS.....	.....	..	..4	3.B FM.....	.....2,933,555	...101.027	.....3,030,803	.....3,000,000	.....2,952,504	.....	.....8,127	.....	.....	.....4.342	.....4.797	MON...	.....10,855	.....132,498	06/27/2018.	05/15/2048.
61767Y	BD	1	MSC 2018-H3 B - CMBS.....	.....	..	..4	3.B FM.....	.....1,029,991	...115.795	.....1,157,948	.....1,000,000	.....1,023,278	.....	.....(2,802)	.....	.....	.....4.620	.....4.265	MON...	.....3,850	.....46,200	06/27/2018.	07/17/2051.
61771M	BA	7	MSC 2019-H7 B - CMBS.....	.....	..	..4	1.D FM.....	.....5,149,642	...106.204	.....5,310,202	.....5,000,000	.....5,130,186	.....	.....(13,671)	.....	.....	.....3.725	.....3.378	MON...	.....15,521	.....186,250	07/15/2019.	07/17/2052.
77846E	AJ	4	RPT 2017 - ROSS D - CMBS.....	.....	..	..4	1.D FM.....	.....1,905,541	...97.968	.....1,866,817	.....1,905,541	.....1,891,926	.....	.....(15,758)	.....	.....	.....2.159	.....2.255	MON...	.....1,942	.....68,862	06/21/2017.	06/15/2033.
90205F	AL	4	PRK 2017-280P D - CMBS.....	.....	..	..4	1.D FM.....	.....2,386,568	...97.743	.....2,358,044	.....2,412,500	.....2,404,261	.....	.....(8,239)	.....	.....	.....1.621	.....2.182	MON...	.....1,847	.....54,247	09/19/2017.	09/15/2034.
90276F	AZ	7	UBSCM 2018-C10 AS - CMBS.....	.....	..	..4	1.D FM.....	.....257,498	...117.793	.....294,481	.....250,000	.....255,762	.....	.....(706)	.....	.....	.....4.494	.....4.139	MON...	.....936	.....11,236	05/23/2018.	05/17/2051.
90276F	BA	1	UBSCM 2018-C10 B - CMBS.....	.....	..	..4	1.D FM.....	.....2,574,990	...116.275	.....2,906,884	.....2,500,000	.....2,557,733	.....	.....(7,030)	.....	.....	.....4.696	.....4.339	MON...	.....9,783	.....117,390	05/23/2018.	05/17/2051.
90276T	AH	7	UBSCM 2017-C5 XA - CMBS.....	.....	..	..3	1.A FE.....	.....194,225	...4.803	.....126,663	.....	.....121,866	.....	.....(23,036)	.....	.....	.....1.001	.....3.114	MON...	.....2,199	.....28,627	11/02/2017.	11/18/2050.
90291J	BB	2	UBSCM 2018-C9 C - CMBS.....	.....	..	..4	3.B FM.....	.....989,951	...104.740	.....1,047,397	.....1,000,000	.....992,186	.....	.....706	.....	.....	.....4.883	.....5.107	MON...	.....4,069	.....49,657	03/23/2018.	03/17/2051.
90353D	BD	6	UBSCM 2018-C12 B - CMBS.....	.....	..	..4	3.B FM.....	.....2,574,988	...112.290	.....2,807,237	.....2,500,000	.....2,559,271	.....	.....(6,909)	.....	.....	.....4.787	.....4.433	MON...	.....9,974	.....119,686	08/03/2018.	08/17/2051.
92936J	BB	9	WFRBS 2011-C5 A4 - CMBS.....	.....	..	..4	1.D FM.....	.....3,356,560	...101.202	.....3,363,548	.....3,323,590	.....3,321,504	.....	.....(4,069)	.....	.....	.....3.667	.....3.560	MON...	.....10,156	.....121,876	11/01/2011.	11/18/2044.
94989E	AL	1	WFCM 2015-LC20 C - CMBS.....	.....	..	..4	1.D FM.....	.....1,922,969	...100.117	.....2,002,340	.....2,000,000	.....1,947,976	.....	.....10,271	.....	.....	.....4.056	.....4.744	MON...	.....6,760	.....81,120	06/26/2018.	04/15/2050.
94989K	BA	0	WFCM 2015-C29 B - CMBS.....	.....	..	..4	1.D FM.....	.....2,076,641	...106.411	.....2,128,211	.....2,000,000	.....2,042,054	.....	.....(9,200)	.....	.....	.....4.194	.....3.670	MON...	.....6,990	.....83,880	01/27/2017.	06/17/2048.
95001J	BC	0	WFCM 2018-C44 C - CMBS.....	.....	..	..4	2.B FM.....	.....1,990,092	...100.278	.....2,005,553	.....2,000,000	.....1,990,297	.....	.....80	.....	.....	.....4.834	.....4.971	MON...	.....8,057	.....98,306	04/30/2018.	05/17/2051.
95001J	BC	0	WFCM 2018-C44 C - CMBS.....	.....	..	..4	1.D FM.....	.....247,998	...100.278	.....250,694	.....250,000	.....248,132	.....	.....82	.....	.....	.....4.834	.....5.015	MON...	.....1,007	.....12,288	01/23/2019.	05/17/2051.
95001L	AY	8	WFCM 2018-C43 B - CMBS.....	.....	..	..4	1.D FM.....	.....772,496	...108.384	.....812,876	.....750,000	.....766,928	.....	.....(2,145)	.....	.....	.....4.253	.....3.899	MON...	.....2,658	.....31,897	03/12/2018.	03/17/2051.
95001N	BD	9	WFCM 2018-C45 C - CMBS.....	.....	..	..4	2.B FM.....	.....2,499,815	...108.377	.....2,709,415	.....2,500,000	.....2,498,991	.....	.....(391)	.....	.....	.....4.727	.....4.751	MON...	.....9,848	.....118,175	06/28/2018.	06/15/2051.
95001R	BA	6	WFCM 2018-C48 AS - CMBS.....	.....	..	..4	1.D FM.....	.....2,059,964	...121.056	.....2,421,117	.....2,000,000	.....2,049,141	.....	.....(5,447)	.....	.....	.....4.703	.....4.349	MON...	.....7,838	.....94,060	12/07/2018.	01/17/2052.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....								.....129,981,606	XXX	.....140,436,206	.....131,278,983	.....130,807,431	.....0	.....99,424	.....0	.....0	XXX	XXX	XXX	.....423,921	.....5,280,500	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																							
000823	AC	8	ABPCI II A2 - CDO.....	.....	C	..2	1.C FE.....	.....3,400,000	...98.973	.....3,365,082	.....3,400,000	.....3,379,477	.....	.....(18,377)	.....	.....	.....2.568	.....2.790	JAJO..	.....17,708	.....125,672	06/02/2017.	07/20/2029.
00085C	AG	6	ABPCI V B - CDO.....	.....	C	..4	1.G FE.....	.....1,000,000	...99.451	.....994,509	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....4.318	.....4.341	JAJO..	.....8,757	.....54,705	02/11/2019.	04/21/2031.
00085U	AE	1	ABPCI 4 B - CDO.....	.....	C	..4	1.G FE.....	.....1,000,000	...99.756	.....997,556	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....2.668	.....2.680	JAJO..	.....5,411	.....37,976	12/20/2017.	01/20/2030.
00100V	AG	5	ACIS 2014-4 C - CDO.....	.....	..	..2	1.F FE.....	.....1,901,000	...99.772	.....1,995,432	.....2,000,000	.....1,955,161	.....	.....6,768	.....	.....	.....2.764	.....3.873	FMAN.	.....9,215	.....75,437	12/15/2016.	05/01/2026.
008065	A#	1	AEROVIAS DE MEXICO (AEROMEXICO) FLT 09-2.....	.....	..	..4	1.G PL.....	.....1,896,431	...105.323	.....1,997,372	.....1,896,431	.....1,900,530	.....	.....(179,550)	.....	.....	.....3.397	.....3.329	MON...	.....5,723	.....87,927	06/06/2018.	09/30/2024.
009089	AA	1	AIR CANADA 2013-1 PASS THROUGH TRUST - A.....	.....	C	..1	2.C FE.....	.....259,794	...96.345	.....250,299	.....259,794	.....259,803	.....	.....9	.....	.....	.....4.125	.....4.123	MN.....	.....1,369	.....10,717	04/24/2013.	11/15/2026.
01449W	AG	1	ALESC X A2B - CDO.....	.....	..	..4	2.B FE.....	.....10,000,000	...73.000	.....7,300,000	.....10,000,000	.....9,938,369	.....	.....(59,590)	.....	.....	.....0.745	.....0.788	MJSD.	.....1,862	.....143,546	02/27/2006.	09/23/2036.
01749B	AC	3	ALLEG 6 C - CDO.....	.....	C	..4	1.F FE.....	.....1,000,000	...95.617	.....956,173	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....2.018	.....2.023	JAJO..	.....4,148	.....31,739	12/12/2017.	01/17/2031.
03329T	AC	8	ANCHF 4 B - CDO.....	.....	..	..4	1.C FE.....	.....499,000	...100.250	.....501,250	.....500,000	.....499,307	.....	.....130	.....	.....	.....4.500	.....4.527	FA.....	.....8,500	.....22,500	03/01/2018.	02/15/2035.
03329T	AE	4	ANCHF 4 C - CDO.....	.....	..	..4	1.F FE.....	.....4,000,000	...100.189	.....4,007,569	.....4,000,000	.....4,000,000	.....	.....	.....	.....	.....5.500	.....5.499	FA.....	.....83,111	.....220,000	11/04/2016.	02/15/2035.
036011	AL	8	ANNSA 1R CR - CDO.....	.....	C	..4	1.F FE.....	.....3,500,000	...96.538	.....3,378,837	.....3,500,000	.....3,500,000	.....	.....	.....	.....	.....2.218	.....2.224	JAJO..	.....15,744	.....116,948	06/29/2018.	07/21/2031.
036011	AN	4	ANNSA 1R DR - CDO.....	.....	C	..4	2.C FE.....	.....1,500,000	...97.156	.....1,457,346	.....1,500,000	.....1,500,000	.....	.....	.....	.....	.....3.218	.....3.232	JAJO..	.....9,789	.....65,329	06/29/2018.	07/21/2031.
03765P	AN	3	APID XXI BR - CDO.....	.....	C	..4	1.F FE.....	.....2,000,000	...98.334	.....1,966,682	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....2.068	.....2.075	JAJO..	.....8,501	.....64,501	06/22/2018.	07/19/2027.
03765P	AQ	6	APID XXI CR - CDO.....	.....	C	..4	2.C FE.....	.....3,200,000	...97.982	.....3,135,418	.....3,200,000	.....3,200,000	.....	.....	.....	.....	.....2.668	.....2.676	JAJO..	.....17,548	.....122,775	06/22/2018.	07/19/2027.
03767C	AD	2	APID 28 B - CDO.....	.....	..	..4	1.F FE.....	.....1,000,000	...97.071	.....970,707	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....1.918	.....1.923	JAJO..	.....3,890	.....30,372	11/09/2017.	01/20/2031.
03789X	AD	0	DIN 2019-1 A21 - RMBS.....	.....	..	..2	2.B FE.....	.....3,990,000	...98.632	.....3,935,417	.....3,990,000	.....3,990,000	.....	.....	.....	.....	.....4.194	.....4.216	MJSD.	.....12,086	.....167,341	06/05/2019.	06/07/2049.
03789X	AE	8	DIN 2019-1 A22 - RMBS.....	.....	..	..2	2.B FE.....	.....798,000	...97.309	.....776,526	.....798,000	.....798,005	.....	.....4	.....	.....	.....4.723	.....4.750	MJSD.	.....2,722	.....37,690	05/28/2019.	06/07/2049.
04015U	AG	3	ARES 38R A1R - CDO.....	.....	C	..4	1.A FE.....	.....4,714,270	...99.002	.....4,950,110	.....5,000,000	.....4,748,624	.....	.....34,354	.....	.....	.....1.188	.....2.679	JAJO..	.....12,049	.....77,339	03/30/2020.	04/22/2030.
04015W	AW	4	ARES 39R CR - CDO.....	.....	C	..4	1.F FE.....	.....3,450,000	...99.778	.....3,442,341	.....3,450,000	.....3,450,000	.....	.....	.....	.....	.....2.918	.....2.927	JAJO..	.....20,692	.....141,159	03/15/2019.	04/18/2031.
04248N	AA	1	ARMYHW 2005 1A - RMBS.....	.....	..	..1	1.D FE.....	.....159,313	...130.235	.....183,787	.....141,120	.....158,206	.....	.....(424)	.....	.....	.....5.524	.....4.509	JD.....	.....346	.....7,795	03/15/2018.	06/15/2050.

SCHEDULE D - PART 1

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

E10.19

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	Bond			Rate Used	Fair Value			Unrealized	Current Year's	Current Year's	Total Foreign	Rate of	Effective	When	Admitted	Amount Rec.	Acquired	Stated
CUSIP Identification		Description		Code	o	CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Actual Cost	to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	(Decrease)	(Amortization) / Accretion	Temporary Impairment Recognized	Exchange Change in B./A.C.V.		Rate of	Paid	Amount Due & Accrued	During Year		Contractual Maturity Date
04942D	AE	4	ATCLO COMBO - CDO.....	.....	C	.....4	1.D FE.....	4,772,608	.....82.622	3,943,207	4,772,608	4,610,771	.....	.....(161,837)	.....	.....	2.384	3.340	JAJO..	22,442	415,124	05/16/2019.	07/20/2032.
04942N	AG	7	ATCLO 15 EXC - CDO.....	.....	C	.....4	2.C FE.....	2,807,962	.....88.644	2,489,082	2,807,962	2,800,867	.....	.....(7,095)	.....	.....	3.889	3.889	JAJO..	.....	150,185	10/11/2019.	10/23/2032.
05683V	AL	8	BCC 191 C - CDO.....	.....	C	.....4	1.F FE.....	1,000,000	.....100.049	1,000,485	1,000,000	1,000,000	.....	.....	.....	.....	2.968	2.978	JAJO..	6,100	41,425	03/11/2019.	04/18/2032.
06744N	AG	2	BARDT 1911 C - CDO.....	.....	C	.....4	1.F FE.....	2,000,000	.....100.299	2,005,974	2,000,000	2,000,000	.....	.....	.....	.....	2.966	2.967	JAJO..	11,698	77,843	10/02/2019.	10/22/2032.
08181B	AU	3	BSP 9R CR - CDO.....	.....	.....	.....4	1.F FE.....	4,000,000	.....96.697	3,867,895	4,000,000	4,000,000	.....	.....	.....	.....	2.168	2.174	JAJO..	17,588	131,627	07/16/2018.	07/21/2031.
08181B	AW	9	BSP 9R DR - CDO.....	.....	.....	.....4	2.C FE.....	4,000,000	.....93.119	3,724,770	4,000,000	4,000,000	.....	.....	.....	.....	3.168	3.181	JAJO..	25,699	172,182	07/16/2018.	07/21/2031.
09628W	AQ	5	BLUEM 162R BR - CDO.....	.....	.....	.....4	1.F FE.....	3,000,000	.....99.842	2,995,263	3,000,000	3,000,000	.....	.....	.....	.....	2.924	2.934	FMAN.	10,233	114,442	08/29/2019.	08/20/2032.
09629C	AJ	4	BLUEM 1 D - CDO.....	.....	.....	.....4	2.B FE.....	2,000,000	.....99.121	1,982,416	2,000,000	2,000,000	.....	.....	.....	.....	3.868	3.786	JAJO..	15,688	98,258	05/19/2017.	07/20/2029.
10901A	AJ	5	BDF BR - CDO.....	.....	.....	.....4	1.B FE.....	1,000,000	.....100.250	1,002,500	1,000,000	1,000,000	.....	.....	.....	.....	3.289	3.311	AO.....	4,111	.....	10/30/2020.	10/25/2035.
12326R	AA	0	BJETS 182 A - ABS.....	.....	.....	.....4	1.F FE.....	1,179,682	.....101.804	1,200,980	1,179,702	1,179,685	.....	.....3	.....	.....	4.447	4.447	MON...	2,332	52,461	06/21/2018.	06/15/2033.
12479R	AF	4	CAUTO 2017-1 A3 - ABS.....	.....	.....	.....4	1.E FE.....	464,476	.....101.987	473,703	464,476	464,429	.....	.....2	.....	.....	4.330	4.331	MON...	894	20,062	10/11/2018.	04/15/2047.
12510H	AE	0	CAUTO 2020-1 A5 - ABS.....	.....	.....	.....4	1.E FE.....	294,757	.....104.733	308,834	294,877	294,772	.....	.....14	.....	.....	3.480	3.512	MON...	456	9,179	01/15/2020.	02/15/2050.
12510H	AF	7	CAUTO 2020-1 A6 - ABS.....	.....	.....	.....4	1.E FE.....	265,544	.....104.593	261,374	249,896	264,426	.....	.....(1,118)	.....	.....	3.810	3.084	MON...	423	7,855	03/10/2020.	02/15/2050.
12547J	AC	7	CIFC 2020-II SUB - CDO.....	.....	C	.....4	6. Z.....	5,845,750	.....112.669	7,548,850	6,700,000	6,050,982	.....	.....205,232	.....	.....	13.971	13.971	JAJO..	.....	.....	08/03/2020.	08/24/2032.
12555G	AC	2	CIFC 195 SUB - CDO.....	.....	C	.....4	6. Z.....	2,150,000	.....85.834	2,145,850	2,500,000	2,121,357	.....	.....(42,288)	.....	.....	.....	6.305	JAJO..	322,397	.....	08/09/2019.	10/15/2032.
13875L	AU	2	CANVC 2014-1 CR - CDO.....	.....	.....	.....4	2.C FE.....	1,000,000	.....91.130	911,304	1,000,000	1,000,000	.....	.....	.....	.....	2.964	2.975	JAJO..	5,188	39,984	01/22/2018.	01/30/2031.
13876J	AG	7	CANVC 2012-1 R C - CDO.....	.....	.....	.....4	1.F FE.....	1,850,000	.....97.356	1,801,080	1,850,000	1,850,000	.....	.....	.....	.....	2.237	2.243	JAJO..	8,966	62,640	07/10/2018.	07/15/2030.
13876J	AJ	1	CANVC 2012-1 R D - CDO.....	.....	.....	.....4	2.C FE.....	2,784,521	.....95.438	2,863,131	3,000,000	2,796,368	.....	.....11,847	.....	.....	3.237	4.452	JAJO..	21,040	57,102	06/09/2020.	07/15/2030.
14309Y	BL	7	CGMS 2012-4 CRR - CDO.....	.....	.....	.....4	1.F FE.....	2,500,000	.....99.793	2,494,833	2,500,000	2,500,000	.....	.....	.....	.....	3.116	3.129	JAJO..	15,362	106,159	04/08/2019.	04/22/2032.
14311F	AN	1	CGMS 152R A1R - CDO.....	.....	C	.....2	1.A FE.....	165,074	.....99.342	165,409	166,505	164,877	.....	.....(640)	.....	.....	0.997	1.732	JAJO..	304	3,408	12/14/2018.	04/27/2027.
14315B	AA	4	CGMS 2017-4 A1 - CDO.....	.....	C	.....4	1.A FE.....	4,742,190	.....99.631	4,981,530	5,000,000	4,772,657	.....	.....30,467	.....	.....	1.417	2.785	JAJO..	15,350	86,970	03/30/2020.	01/15/2030.
14316B	AJ	4	CGMS 191 C - CDO.....	.....	.....	.....4	2.C FE.....	1,000,000	.....99.600	995,999	1,000,000	1,000,000	.....	.....	.....	.....	3.918	3.938	JAJO..	7,946	50,650	02/21/2019.	04/21/2031.
14855J	AB	1	CLAST 161 A - ABS.....	.....	.....	.....4	1.G FE.....	1,311,623	.....95.097	1,247,678	1,312,007	1,311,762	.....	.....9	.....	.....	4.450	4.451	MON...	2,595	58,384	08/15/2016.	08/15/2041.
14855L	AB	6	CLAST 171 A - ABS.....	.....	.....	.....4	2.B FE.....	1,787,333	.....93.646	1,673,766	1,787,337	1,787,335	.....	.....2	.....	.....	3.967	3.967	MON...	3,151	70,904	10/19/2017.	07/15/2042.
15672V	AA	4	CERB 25 ATR - CDO.....	.....	C	.....2	1.A FE.....	250,000	.....98.711	246,777	250,000	248,642	.....	.....(1,324)	.....	.....	1.767	1.974	JAJO..	957	7,270	10/25/2018.	10/15/2030.
22545N	AA	3	CREDIT SUISSE NIMS TRUST HEAT 2006-7 NIM.....	.....	.....	.....4	1.D FM.....	.....	.....	0	1,382,239	.....	.....	.....	.....	.....	6.000	.....	N/A.....	.....	.....	10/11/2006.	02/25/2037.
22822R	BH	2	CROCAS 2018-2 C - RMBS.....	.....	.....	.....4	1.F FE.....	251,773	.....115.308	288,270	250,000	251,434	.....	.....(148)	.....	.....	4.241	4.186	MON...	471	10,602	07/26/2018.	07/15/2048.
233046	AK	7	DNKN 2019-1 A22 - RMBS.....	.....	.....	.....4	2.B FE.....	987,500	.....105.328	1,040,114	987,500	987,500	.....	.....	.....	.....	4.021	4.021	FMAN.	4,522	39,707	03/20/2019.	05/20/2049.
25211A	AC	3	DWOLF 1 C - CDO.....	.....	C	.....4	1.F FE.....	1,250,000	.....99.750	1,246,870	1,250,000	1,250,000	.....	.....	.....	.....	2.387	2.394	JAJO..	6,464	44,231	08/09/2017.	10/15/2030.
25257A	AE	4	DIMND 191 B - CDO.....	.....	C	.....2	1.C FE.....	250,000	.....99.777	249,443	250,000	248,535	.....	.....(1,325)	.....	.....	2.715	2.933	JAJO..	1,263	9,552	04/12/2019.	04/25/2029.
25755T	AH	3	DPABS 2017-1 A23 - RMBS.....	.....	.....	.....4	2.A FE.....	244,319	.....107.130	259,790	242,500	243,976	.....	.....(186)	.....	.....	4.118	4.028	JAJO..	1,831	9,986	03/21/2019.	07/25/2047.
25755T	AJ	9	DPABS 2018-1 A21 - RMBS.....	.....	.....	.....4	2.A FE.....	1,955,000	.....105.008	2,052,906	1,955,000	1,955,000	.....	.....	.....	.....	4.116	4.137	JAJO..	14,752	80,493	04/24/2018.	07/27/2048.
26245X	AE	7	DRSLF 86 C - CDO.....	.....	C	.....4	1.F FE.....	1,000,000	.....100.200	1,002,003	1,000,000	1,000,000	.....	.....	.....	.....	3.034	3.044	JAJO..	10,787	.....	07/20/2020.	07/17/2030.
28623A	AE	5	AWPT 2016-5 DR - CDO.....	.....	C	.....4	2.C FE.....	4,000,000	.....94.100	3,763,996	4,000,000	4,000,000	.....	.....	.....	.....	3.765	3.782	JAJO..	28,026	195,656	09/20/2018.	10/27/2031.
30191E	AA	3	PDF 5 A - CDO.....	.....	C	.....4	1.A FE.....	2,000,000	.....98.709	1,974,175	2,000,000	2,000,000	.....	.....	.....	.....	3.970	3.970	JJ.....	34,407	47,419	12/05/2019.	01/25/2038.
30605Y	AB	7	FLCON 171 A - ABS.....	.....	.....	.....4	1.G FE.....	436,387	.....95.797	418,046	436,388	442,356	.....	.....(482)	.....	.....	4.581	4.476	MON...	888	19,991	02/01/2017.	02/15/2042.
30605Y	AD	3	FLCON 171 B - ABS.....	.....	.....	.....4	2.C FE.....	685,649	.....80.914	557,318	688,781	686,831	.....	.....110	.....	.....	6.300	6.325	MON...	1,929	43,393	02/01/2017.	02/15/2042.
30610G	AA	1	FLCON 2019-1 A - ABS.....	.....	D	.....4	2.B FE.....	568,917	.....95.775	544,898	568,938	568,918	.....	.....1	.....	.....	3.597	3.597	MON...	910	20,465	10/22/2019.	09/15/2039.
31722Q	AN	4	FILPK 1 SN3 - CDO.....	.....	.....	.....4	1.G FE.....	4,896,473	.....84.596	4,229,822	5,000,000	4,755,033	.....	.....(206,624)	.....	.....	.....	3.833	JAJO..	285,950	.....	06/29/2018.	07/15/2030.
34417Q	AA	6	FOCUS 2018-1 A2 - RMBS.....	.....	.....	.....4	2.B FE.....	1,960,000	.....96.573	1,892,831	1,960,000	1,960,000	.....	.....	.....	.....	5.184	5.217	JAJO..	17,217	101,606	10/19/2018.	10/30/2048.

SCHEDULE D - PART 1

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

1			2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
						3	4	5			NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	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	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
361803	AN	9	GLGOH 131 C2 - CDO.....	.....	4	1.A FE.....	452,179	99.881	468,509	469,065	465,397	.....	6,300	.....	4.550	6.472	JAJO..	4,506	21,342	06/03/2013.	07/15/2025.	
36248M	AN	7	GTLNF 1R CR - CDO.....	D	4	1.F FE.....	1,000,000	99.579	995,791	1,000,000	1,000,000	.....	.....	.....	2.322	2.321	JAJO..	4,193	33,708	07/09/2018.	07/28/2031.	
36255C	AG	4	GPMT 2018-FL21 C - CDO.....	.....	4	1.G FE.....	250,000	97.027	242,568	250,000	249,904	.....	(58)	.....	2.302	2.881	MON...	176	7,105	04/26/2018.	11/21/2035.	
36320T	AP	8	GALXY XXII C1R - CDO.....	C	4	1.F FE.....	2,100,000	98.736	2,073,458	2,100,000	2,100,000	.....	.....	.....	2.280	2.283	JAJO..	10,242	71,984	07/02/2018.	07/17/2028.	
36361U	AE	0	GALL 2017-1 C - CDO.....	.....	4	1.F FE.....	1,000,000	97.519	975,185	1,000,000	1,000,000	.....	.....	.....	2.337	3.920	JAJO..	5,063	34,876	09/21/2017.	07/15/2027.
36361V	AA	6	GALL 2017-1 E - CDO.....	.....	4	3.C FE.....	1,329,750	94.106	1,270,430	1,350,000	1,342,175	.....	1,246	.....	5.637	7.413	JAJO..	16,488	92,375	04/09/2018.	07/15/2027.	
36361X	AG	9	GALL SSN - CDO.....	.....	4	1.E FE.....	3,968,393	83.372	3,308,536	3,968,393	4,441,630	.....	478,343	.....	4.699	4.699	JAJO..	12,075	12,075	08/03/2018.	01/21/2028.	
36656A	AJ	7	SIX10 181 B - CDO.....	C	4	1.C FE.....	250,000	98.738	246,846	250,000	248,541	.....	(1,448)	.....	1.868	2.042	JAJO..	960	7,551	05/18/2018.	07/17/2028.		
36804P	AF	3	GATX CORP - ABS.....	.....	4	2.B FE.....	374,747	110.274	413,247	374,747	374,748	.....	1	.....	5.697	5.697	JJ.....	10,615	21,349	03/17/2005.	01/02/2025.	
38136M	AC	2	GLM 2 A - CDO.....	C	4	1.A FE.....	1,886,250	99.700	1,869,379	1,875,000	1,875,000	.....	.....	.....	1.368	1.372	JAJO..	5,203	46,492	03/23/2018.	11/28/2030.	
38137H	CA	4	GLD11 XI DR2 - CDO.....	.....	4	2.C FE.....	1,000,000	96.910	969,104	1,000,000	1,000,000	.....	.....	.....	2.618	2.625	JAJO..	5,381	37,857	12/08/2017.	01/21/2031.
38137M	AR	8	GLD12 XII CR - CDO.....	.....	4	1.F FE.....	3,000,000	98.574	2,957,205	3,000,000	3,000,000	.....	.....	.....	2.159	2.164	JAJO..	12,952	98,832	06/29/2018.	07/22/2030.
38137M	AT	4	GLD12 XII DR - CDO.....	.....	4	2.C FE.....	2,800,000	97.966	2,743,048	2,800,000	2,800,000	.....	.....	.....	3.109	3.122	JAJO..	17,408	119,287	06/29/2018.	07/22/2030.
38174T	AC	0	GOCAP 33R AR - CDO.....	.....	2	1.F FE.....	500,000	96.245	481,224	500,000	497,893	.....	(2,037)	.....	1.947	2.215	FMAN.	1,055	14,030	11/20/2018.	11/21/2028.	
38176Y	AC	7	GOCAP 46 A1B - CDO.....	C	4	1.A FE.....	2,000,000	100.125	2,002,500	2,000,000	2,000,000	.....	.....	.....	3.440	3.455	JAJO..	13,569	57,333	12/06/2019.	01/20/2032.	
390578	AA	0	GRTLK 191 A - CDO.....	C	2	1.A FE.....	250,000	99.591	248,977	250,000	248,512	.....	(1,393)	.....	1.977	2.161	JAJO..	1,071	7,804	05/16/2019.	07/15/2031.		
390578	AE	2	GRTLK 191 B - CDO.....	C	4	1.C FE.....	1,000,000	99.091	990,910	1,000,000	1,000,000	.....	.....	.....	2.837	2.847	JAJO..	6,147	39,960	05/16/2019.	07/15/2031.	
40437A	AA	4	HLM 2 A1R - CDO.....	.....	4	1.A FE.....	2,877,150	99.564	2,986,911	3,000,000	2,916,392	.....	7,832	.....	1.398	1.770	JAJO..	8,747	76,261	07/17/2017.	07/19/2029.	
40437A	AC	0	HLM 2 BR - CDO.....	.....	4	1.F FE.....	1,527,200	98.320	1,573,112	1,600,000	1,549,928	.....	4,643	.....	2.618	3.073	JAJO..	8,613	60,572	07/17/2017.	07/19/2029.	
42710V	AA	2	HTGC 2018-1 A - ABS.....	.....	4	1.F FE.....	1,809,850	100.899	1,826,152	1,809,880	1,809,856	.....	6	.....	4.605	4.605	MON...	2,547	83,345	11/01/2018.	11/22/2027.	
42711A	AA	7	HTGC 2019-1 A - ABS.....	.....	4	1.F FE.....	3,999,919	100.912	4,036,470	4,000,000	3,999,934	.....	15	.....	4.703	4.703	MON...	5,748	188,120	01/14/2019.	02/22/2028.	
42806D	BQ	1	HERTZ 2018-1 A - ABS.....	.....	2	1.F FE.....	111,341	100.112	114,031	113,903	111,857	.....	517	.....	3.290	4.201	MON...	62	2,186	06/03/2020.	02/25/2024.	
440405	AE	8	HORZN 181 A - ABS.....	.....	4	1.G FE.....	221,904	96.592	214,347	221,909	221,904	.....	1	.....	4.458	4.500	MON...	440	9,893	11/16/2018.	12/15/2038.	
440405	AF	5	HORZN 181 B - ABS.....	.....	4	2.C FE.....	900,764	85.784	772,740	900,800	900,770	.....	6	.....	5.270	5.329	MON...	2,110	47,500	11/16/2018.	12/15/2038.	
44040J	AA	6	HORZN 2019-2 A - ABS.....	C	4	1.G FE.....	1,931,498	96.626	1,866,381	1,931,544	1,931,504	.....	3	.....	3.425	3.425	MON...	2,940	66,172	10/18/2019.	11/15/2039.		
445608	AJ	1	HUNTC 2017-FL1 D - CDO.....	.....	4	2.C FE.....	850,000	94.000	798,996	850,000	847,362	.....	(2,562)	.....	3.459	3.694	MON...	1,388	33,979	08/01/2017.	08/15/2034.	
45605P	AH	1	INDUSTRIAL DPR FUNDING LTD - ABS.....	.....	4	2.B FE.....	173,722	100.207	174,082	173,722	173,310	.....	(412)	.....	2.612	4.097	JAJO..	908	6,544	05/13/2016.	04/15/2021.	
46620J	AA	9	HENDR 171 A - RMBS.....	.....	4	1.A FE.....	169,435	115.961	196,630	169,565	169,405	.....	2	.....	3.990	4.037	MON...	301	6,765	03/15/2017.	08/16/2060.	
46651N	AA	2	JOLAR 2019-1 A - ABS.....	C	2	2.A FE.....	658,123	96.540	635,353	658,123	658,123	.....	1	.....	3.967	3.967	MON...	1,160	26,108	05/17/2019.	04/15/2044.		
46651T	AB	7	HENDR 181 B - RMBS.....	.....	4	2.B FE.....	399,858	108.141	432,564	400,000	399,887	.....	10	.....	4.700	4.750	MON...	836	18,748	03/13/2018.	10/15/2074.	
468367	AN	7	JAXM 1R CR - CDO.....	C	2	1.D FE.....	250,000	96.625	241,562	250,000	248,474	.....	(1,426)	.....	2.087	2.259	JAJO..	1,130	8,084	05/23/2018.	04/15/2027.		
470170	AB	7	JMVRL_PP 2015-1 NTS - ABS.....	.....	4	3.A FE.....	418,973	101.701	390,127	383,600	405,243	.....	(13,730)	.....	5.875	2.092	JAJO..	5,259	16,902	05/18/2015.	07/08/2022.	
47715*	AA	5	JETBLUE - ABS.....	.....	4	1.E FE.....	1,014,958	104.917	1,064,867	1,014,958	1,014,999	.....	41	.....	4.420	4.414	MS.....	14,081	46,920	03/05/2014.	03/05/2023.	
477164	AA	5	JETBLUE AIRWAYS CORPORATION 2020-1 PASS.....	.....	1	1.F FE.....	250,000	107.935	269,838	250,000	250,000	.....	.....	.....	4.000	4.116	MN.....	1,278	2,444	08/03/2020.	05/15/2034.
48244X	AA	0	KDAC 2017-1 A - ABS.....	C	2	2.B FE.....	190,442	90.196	171,777	190,448	190,411	.....	1	.....	4.212	4.213	MON...	357	8,022	12/12/2017.	12/15/2042.		
48250W	AL	9	KKR 14 CR - CDO.....	.....	4	1.F FE.....	2,000,000	98.284	1,965,682	2,000,000	2,000,000	.....	.....	.....	2.387	2.387	JAJO..	10,343	70,769	07/17/2018.	07/15/2031.
48250W	AN	5	KKR 14 DR - CDO.....	.....	4	2.C FE.....	2,000,000	97.698	1,953,956	2,000,000	2,000,000	.....	.....	.....	3.387	3.395	JAJO..	14,676	91,102	07/17/2018.	07/15/2031.
48273L	AC	6	KVK 181 B - CDO.....	C	2	1.B FE.....	500,000	98.638	493,192	500,000	497,296	.....	(2,652)	.....	1.874	2.005	FMAN.	1,093	13,736	05/03/2018.	05/21/2029.		
48662G	AE	2	KAYNE 8 C - CDO.....	C	4	1.F FE.....	1,000,000	99.934	999,341	1,000,000	1,000,000	.....	.....	.....	3.075	3.081	JAJO..	13,325	.....	07/01/2020.	07/15/2031.
50188C	AB	8	LCORRT 1503 A - ABS.....	.....	4	1.F PL.....	2,962,221	35.307	3,834,321	10,860,000	3,729,930	.....	149,080	.....	.....	142.044	MAT....	.....	.....	03/17/2015.	09/16/2032.

SCHEDULE D - PART 1

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

E10.21

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 Administra- tive 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
50200X	AA	8	LCSS FINANCING 2018A LLC - ABS.....	.....	..	.....4	1.D FE.....	1,819,046	105.343	1,916,229	1,819,046	1,819,050	.....	.....3	.....	.....	4.700	4.700	MON...	3,800	85,495	11/06/2018.	12/15/2062.
53946J	AE	4	LNCR 2019-CRE2 B - CDO.....	.....	C	.....2	1.D FE.....	250,000	97.506	243,764	250,000	249,416	.....	.....(576)	.....	.....	1.859	2.021	MON...	219	5,955	05/07/2019.	05/15/2036.
53946M	AG	2	LNCR 2018-CRE1 C - CDO.....	.....	C	.....2	1.G FE.....	750,000	97.026	727,692	750,000	748,122	.....	.....(1,784)	.....	.....	2.709	2.911	MON...	959	24,346	05/18/2018.	05/15/2028.
543190	AB	8	LTRAN III A2 - ABS.....	.....	..	.....4	1.F FE.....	750,994	102.263	751,776	735,143	750,634	.....	.....(360)	.....	.....	4.060	3.525	MON...	1,327	2,487	11/23/2020.	01/17/2045.
55281Q	AE	6	MCFCL VIII COM - CDO.....	.....	C	.....4	2.B FE.....	7,614,943	90.760	6,918,241	7,622,566	9,154,082	.....	.....691,270	.....	.....	6.252	6.384	JAJO..	96,618	173,792	05/10/2018.	07/18/2030.
553214	AD	9	FE A A4 - ABS.....	.....	..	.....4	1.A FE.....	2,000,000	122.328	2,446,555	2,000,000	2,000,000	.....	.....	.....	.....	5.522	5.521	JJ.....	50,930	110,450	04/05/2007.	07/15/2028.
55446M	AA	5	MAACH 1 A - ABS.....	.....	C	.....2	1.F FE.....	2,638,125	96.605	2,548,630	2,638,212	2,638,131	.....	.....6	.....	.....	3.474	3.474	MON...	4,073	91,651	10/04/2019.	10/15/2039.
55818X	BA	0	MDPK 16R BR - CDO.....	.....	D	.....2	1.F FE.....	2,000,000	99.802	1,996,032	2,000,000	1,988,308	.....	.....(11,082)	.....	.....	2.868	3.078	JAJO..	11,633	80,008	12/14/2016.	04/20/2026.
55953T	AN	7	MAGNE XVIII CR - CDO.....	.....	C	.....4	1.F FE.....	2,000,000	99.027	1,980,546	2,000,000	2,000,000	.....	.....	.....	.....	2.221	2.227	FMAN..	5,676	62,500	10/31/2018.	11/15/2028.
56564R	AA	8	MAPSL 2018-1 A - ABS.....	.....	C	.....2	2.A FE.....	159,266	95.297	151,504	158,980	159,046	.....	.....(174)	.....	.....	4.212	4.099	MON...	298	6,696	10/02/2018.	05/15/2043.
566061	AG	2	MP10 10 C - CDO.....	.....	C	.....4	1.F FE.....	1,000,000	97.854	978,539	1,000,000	1,000,000	.....	.....	.....	.....	2.587	2.583	JAJO..	5,605	37,418	08/09/2017.	10/15/2030.
58571L	AA	8	MTel 2019-1 A - ABS.....	.....	..	.....4	1.F FE.....	1,238,781	104.037	1,288,787	1,238,781	1,238,781	.....	.....	.....	.....	3.768	3.798	MON...	2,075	46,677	04/09/2019.	04/15/2049.
58571L	AB	6	MTel 2019-1 B - ABS.....	.....	..	.....4	2.B FE.....	1,002,852	104.063	1,040,625	1,000,000	1,001,956	.....	.....(537)	.....	.....	4.701	4.682	MON...	2,089	47,010	04/17/2019.	04/15/2049.
610333	AW	6	MOCAP 2014-1 CR - CDO.....	.....	..	.....2	1.D FE.....	450,000	99.224	446,507	450,000	447,750	.....	.....(2,124)	.....	.....	2.616	2.896	JAJO..	2,321	16,821	10/06/2017.	10/22/2026.
610333	AY	2	MOCAP 2014-1 DR - CDO.....	.....	..	.....2	2.B FE.....	550,000	93.833	516,080	550,000	546,970	.....	.....(2,869)	.....	.....	3.816	4.062	JAJO..	4,139	27,269	10/06/2017.	10/22/2026.
61033R	AC	7	MCMML 171 B - CDO.....	.....	..	.....4	1.C FE.....	1,000,000	96.733	967,328	1,000,000	1,000,000	.....	.....	.....	.....	2.166	2.171	JAJO..	4,271	32,805	09/22/2017.	04/23/2029.
61034L	AE	5	MCMML VI COM - CDO.....	.....	C	.....4	2.B FE.....	824,497	85.542	712,199	832,578	968,874	.....	.....142,699	.....	.....	4.256	4.256	JAJO..	.....	.....	02/01/2018.	04/15/2030.
63152Q	AC	0	NCC 2018-II SN - CDO.....4	6. *.....	74,652	54.570	46,972	86,076	46,972(10,563)	10.917	JAJO..	13,175	01/02/2019.	10/15/2031.
631706	AA	6	NCC 171 D - CDO.....	.....	C	.....4	4.A FE.....	581,250	84.150	525,939	625,000	590,325	.....	.....(2,097)	.....	.....	6.417	7.080	JAJO..	8,690	47,723	07/26/2017.	10/15/2029.
63170N	AG	6	NCC 2018-I RA - CDO.....	.....	..	.....4	1.G FE.....	2,335,304	79.863	1,910,329	2,392,012	2,708,325	.....	.....335,193	.....	.....	6.736	4.595	JAJO..	34,912	30,209	05/21/2018.	07/15/2031.
63170N	AH	4	NCC 2018-I RB - CDO.....	.....	..	.....4	2.B FE.....	2,339,536	74.837	1,804,680	2,411,489	2,695,102	.....	.....318,768	.....	.....	7.212	5.256	JAJO..	37,683	76,950	05/21/2018.	07/15/2031.
63170N	AK	7	NCC 2018-I RRA - CDO.....	.....	..	.....4	6.....	0			3,000,000		.....	.....	.....	.....	.....	.....	JAJO..	.....	.....	10/26/2018.	07/15/2031.
63170N	AM	3	NCC 2018-I RRB - CDO.....	.....	..	.....4	6.....	0			3,000,000		.....	.....	.....	.....	.....	.....	JAJO..	.....	.....	10/26/2018.	07/15/2031.
631716	AC	1	NCC 201 SUB - CDO.....	C4	6. Z.....	9,032,710	90.327	9,032,710	10,000,000	8,920,776(111,934)	4.733	JAJO..	08/03/2020.	07/20/2029.
64131J	AG	1	NEUB 25 C - CDO.....	.....	..	.....4	1.F FE.....	1,500,000	99.481	1,492,211	1,500,000	1,500,000	.....	.....	.....	.....	2.368	2.375	JAJO..	7,301	52,963	08/04/2017.	10/18/2029.
65251X	AN	6	NSBKY 1 AR - CDO.....	.....	..	.....2	1.A FE.....	250,000	99.497	248,743	250,000	248,981	.....	.....(1,024)	.....	.....	1.815	2.206	JAJO..	844	7,259	03/29/2019.	10/25/2028.
67573M	AC	1	OCT43 43 SUB - CDO.....	.....	C	.....4	6. Z.....	4,991,427	91.732	5,198,134	5,666,667	5,134,143	.....	.....(788,290)	.....	.....141,607	.....	8.472	JAJO..	.....	830,702	08/02/2019.	10/25/2032.
67590A	BF	8	OCT14 14R BR - CDO.....	.....	..	.....4	1.F FE.....	2,000,000	99.753	1,995,052	2,000,000	2,000,000	.....	.....	.....	.....	2.837	2.839	JAJO..	12,293	79,919	05/09/2017.	07/16/2029.
67590G	BG	3	OCT17 17RRR A1R - CDO.....	.....	..	.....4	1.A FE.....	1,973,000	99.356	1,987,120	2,000,000	1,967,382	.....	.....(5,618)	.....	.....	1.215	1.686	JAJO..	4,522	45,836	12/17/2018.	01/27/2031.
67590X	AQ	5	OCT27 27 CR - CDO.....	.....	C	.....4	1.F FE.....	5,000,000	96.798	4,839,900	5,000,000	5,000,000	.....	.....	.....	.....	2.337	2.337	JAJO..	25,316	174,381	07/05/2018.	07/15/2030.
67590X	AS	1	OCT27 27 DR - CDO.....	.....	C	.....4	2.C FE.....	4,000,000	97.955	3,918,196	4,000,000	4,000,000	.....	.....	.....	.....	3.187	3.201	JAJO..	27,620	174,071	07/05/2018.	07/15/2030.
68267D	AD	8	OMFIT 2019-1 D - ABS.....	.....	..	.....4	2.B FE.....	609,810	103.331	630,318	610,000	609,888	.....	.....46	.....	.....	4.220	4.266	MON...	1,216	25,742	01/15/2019.	02/14/2031.
69122D	AA	7	OR 1 A - CDO.....	.....	C	.....4	1.A FE.....	500,000	99.718	498,591	500,000	496,919	.....	.....(2,712)	.....	.....	2.024	2.199	FMAN..	1,181	14,499	04/25/2019.	05/20/2031.
69145A	AC	2	OXFIN 191 B - ABS.....	.....	..	.....4	2.B FE.....	2,500,000	103.022	2,575,550	2,500,000	2,500,000	.....	.....	.....	.....	5.438	5.438	MON...	6,042	135,950	01/29/2019.	02/15/2027.
70338A	10	3	PATRONS LEGACY 2003-III - ABS.....	.....	..	.....4	1.F FE.....	2,379,642	99.881	2,340,041	2,342,826	2,358,099	.....	.....(151)	.....	.....	5.646	5.603	MON...	11,023	132,276	11/03/2004.	12/17/2053.
70469F	AC	7	PEAKS 3 A1 - CDO.....	.....	C	.....4	1.A FE.....	2,494,203	99.900	2,497,493	2,500,000	2,481,790	.....	.....(12,413)	.....	.....	1.865	2.110	JAJO..	8,676	73,862	11/07/2018.	01/25/2031.
70469F	AE	3	PEAKS 3 B1 - CDO.....	.....	C	.....4	1.C FE.....	1,997,778	99.793	1,995,856	2,000,000	1,986,263	.....	.....(11,515)	.....	.....	2.595	2.767	JAJO..	9,658	73,973	11/07/2018.	01/25/2031.
72353P	AA	4	PIONEER AIRCRAFT FINANCE LTD - ABS.....	.....	C	.....2	2.A FE.....	2,773,932	94.997	2,635,176	2,773,948	2,773,948	.....	.....7	.....	.....	3.967	4.000	MON...	4,891	109,795	06/04/2019.	06/15/2044.
74041C	AC	3	PRETSL XV A3 - CDO.....	.....	..	.....4	2.B FE.....	7,000,000	90.000	6,300,000	7,000,000	7,000,000	.....	.....	.....	.....	0.819	2.726	MJSD.	15,237	88,625	09/10/2004.	09/26/2034.

SCHEDULE D - PART 1

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

E10.22

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 Administra- tive 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	
75887V	AE	1	REGT9 IX C - CDO.....	.....	C	.....	4	1.F FE.....	.....1,500,000	.....99.753	.....1,496,300	.....1,500,000	.....1,500,000	.....	.....	.....	.....	.....	.....2.668	.....2.675	JAJO..	.....8,226	.....57,575	05/01/2017.	04/17/2030.
75887V	AG	6	REGT9 IX D - CDO.....	.....	C	.....	4	2.C FE.....	.....2,000,000	.....99.604	.....1,992,070	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....	.....4.118	.....4.139	JAJO..	.....16,929	.....106,412	05/01/2017.	04/17/2030.
75887W	AA	7	REGT9 IX E - CDO.....	.....	C	.....	4	3.C FE.....	.....960,100	.....96.602	.....966,015	.....1,000,000	.....957,048	.....	.....	.....(3,481)	.....	.....	.....6.218	.....6.947	JAJO..	.....12,781	.....74,672	05/01/2017.	04/17/2030.
75888A	AU	0	REGT7 7R CR - CDO.....	.....	..	.....	4	1.F FE.....	.....5,000,000	.....98.136	.....4,906,775	.....5,000,000	.....5,000,000	.....	.....	.....	.....	.....	.....2.339	.....2.245	MJSD.	.....3,573	.....147,372	11/21/2018.	12/20/2028.
75888F	AG	0	REG13 13 B - CDO.....	.....	..	.....	4	1.F FE.....	.....1,500,000	.....98.284	.....1,474,257	.....1,500,000	.....1,500,000	.....	.....	.....	.....	.....	.....2.337	.....2.345	JAJO..	.....7,595	.....52,314	07/02/2018.	07/15/2031.
75888F	AJ	4	REG13 13 C - CDO.....	.....	..	.....	4	2.C FE.....	.....2,000,000	.....98.475	.....1,969,504	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....	.....3.337	.....3.352	JAJO..	.....14,460	.....90,086	07/02/2018.	07/15/2031.
77587E	AG	3	RMRK 2 C - CDO.....	.....	..	.....	4	2.C FE.....	.....1,000,000	.....96.290	.....962,900	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....	.....3.565	.....3.580	JAJO..	.....6,634	.....46,875	07/20/2018.	07/25/2031.
77587U	AE	2	RMRK 1 B - CDO.....	.....	C	.....	4	1.F FE.....	.....1,500,000	.....98.274	.....1,474,113	.....1,500,000	.....1,500,000	.....	.....	.....	.....	.....	.....2.359	.....2.365	JAJO..	.....6,881	.....51,984	09/26/2017.	10/23/2030.
77587U	AG	7	RMRK-1-C - CDO.....	.....	C	.....	4	2.C FE.....	.....1,471,763	.....95.371	.....1,430,567	.....1,500,000	.....1,465,274	.....	.....	.....(6,489)	.....	.....	.....3.209	.....3.611	JAJO..	.....9,360	.....64,947	09/26/2017.	10/23/2030.
77879R	AB	2	ROTOR 2011-1 1A - ABS.....	.....	..	.....	4	4.A FE.....	.....580,373	.....102.498	.....594,873	.....580,373	.....580,374	.....	.....	.....(6,019)	.....	.....	.....5.750	.....5.819	MON...	.....1,483	.....33,058	06/24/2011.	06/15/2046.
80306A	AA	8	SAPA 2018-1 A - ABS.....	.....	C	.....	2	2.B FE.....	.....628,719	.....96.767	.....608,677	.....629,013	.....628,817	.....	.....	.....24	.....	.....	.....4.250	.....4.299	MON...	.....1,188	.....26,733	03/14/2018.	12/15/2040.
817743	AA	5	SPRO 2019-1 A2 - RMBS.....	.....	..	.....	2	2.C FE.....	.....990,000	.....106.574	.....1,055,083	.....990,000	.....990,000	.....	.....	.....	.....	.....	.....3.882	.....3.901	JAJO..	.....7,046	.....40,994	09/17/2019.	10/25/2049.
828428	AE	2	SMORE 1 B - CDO.....	.....	..	.....	2	1.E FE.....	.....499,375	.....99.836	.....499,180	.....500,000	.....497,513	.....	.....	.....(2,477)	.....	.....	.....3.221	.....3.397	FMAN.	.....2,058	.....20,722	01/25/2017.	05/15/2026.
83546D	AF	5	SONIC 2018-1 A2 - RMBS.....	.....	..	.....	2	2.B FE.....	.....97,672	.....102.832	.....100,690	.....97,917	.....97,758	.....	.....	.....34	.....	.....	.....4.026	.....4.104	MON...	.....120	.....3,942	02/14/2018.	02/20/2048.
83607E	AE	2	SNDPT V-R C - CDO.....	.....	..	.....	4	1.F FE.....	.....3,000,000	.....97.102	.....2,913,060	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....	.....2.318	.....2.323	JAJO..	.....14,293	.....104,397	07/12/2018.	07/18/2031.
83609N	AG	5	SNDPT 14 D - CDO.....	.....	..	.....	4	2.C FE.....	.....2,919,201	.....99.132	.....2,973,960	.....3,000,000	.....2,935,622	.....	.....	.....(9,667)	.....	.....	.....4.059	.....4.606	JAJO..	.....23,678	.....155,818	10/20/2016.	01/23/2029.
85236K	AA	0	SIDC 2019-1 A2 - ABS.....	.....	..	.....	4	1.G FE.....	.....1,962,487	.....107.106	.....2,102,840	.....1,963,333	.....1,962,510	.....	.....	.....23	.....	.....	.....4.540	.....4.543	MON...	.....743	.....89,651	02/01/2019.	02/25/2044.
85236K	AC	6	SIDC 2019-2 A2 - ABS.....	.....	..	.....	4	1.G FE.....	.....1,000,000	.....103.812	.....1,038,121	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....	.....3.080	.....3.080	MON...	.....257	.....30,971	11/13/2019.	10/25/2044.
85572V	AA	8	STARR 2019-2 A - ABS.....	.....	..	.....	4	4.B FE.....	.....290,172	.....97.281	.....282,286	.....290,176	.....290,173	.....	.....	.....1	.....	.....	.....3.536	.....3.562	MON...	.....456	.....10,694	11/27/2019.	11/15/2044.
85573L	AA	9	STARR 2019-1 A - ABS.....	.....	C	.....	4	2.B FE.....	.....1,257,470	.....97.283	.....1,223,355	.....1,257,526	.....1,257,473	.....	.....	.....3	.....	.....	.....4.089	.....4.089	MON...	.....2,285	.....51,275	04/18/2019.	03/15/2044.
86212V	AD	6	STR 2018-1 A1 - ABS.....	.....	..	.....	4	1.A FE.....	.....478,381	.....104.468	.....499,884	.....478,505	.....478,444	.....	.....	.....14	.....	.....	.....3.960	.....3.997	MON...	.....579	.....18,949	10/12/2018.	10/20/2048.
86212X	AB	6	STR 2019-1 A2 - ABS.....	.....	..	.....	4	1.A FE.....	.....425,295	.....101.980	.....433,722	.....425,300	.....425,295	.....	.....	.....1	.....	.....	.....3.650	.....3.650	MON...	.....474	.....15,526	11/06/2019.	11/22/2049.
864662	AR	2	SUDSM 1R CR - CDO.....	.....	C	.....	2	1.D FE.....	.....750,000	.....99.755	.....748,165	.....750,000	.....745,739	.....	.....	.....(4,074)	.....	.....	.....2.668	.....2.889	JAJO..	.....4,113	.....28,788	04/03/2017.	01/20/2026.
87154G	AE	5	SYMP XVIII C - CDO.....	.....	..	.....	4	1.F FE.....	.....3,000,000	.....99.749	.....2,992,476	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....	.....2.709	.....2.716	JAJO..	.....15,803	.....114,643	11/16/2016.	01/24/2028.
87154G	AG	0	SYMP XVIII D - CDO.....	.....	..	.....	4	2.C FE.....	.....2,465,808	.....98.122	.....2,453,058	.....2,500,000	.....2,465,903	.....	.....	.....(12,890)	.....	.....	.....4.209	.....4.516	JAJO..	.....20,461	.....133,661	11/16/2016.	01/24/2028.
87240G	AB	7	TCP 1 CN - CDO.....	.....	C	.....	4	2.B FE.....	.....5,798,615	.....87.196	.....5,231,754	.....6,000,000	.....5,450,294	.....	.....	.....(402,042)	.....	.....	.....4.308	.....7.880	FMAN.	.....29,441	.....557,036	08/22/2017.	08/20/2029.
87250E	AL	7	WINDR 2019-2 C - CDO.....	.....	C	.....	4	1.F FE.....	.....2,000,000	.....100.059	.....2,001,188	.....2,000,000	.....2,000,000	.....	.....	.....	.....	.....	.....2.887	.....2.898	JAJO..	.....12,510	.....74,919	09/20/2019.	01/15/2033.
87289B	AA	2	TCP A1 - CDO.....	.....	..	.....	4	1.A FE.....	.....691,803	.....96.811	.....691,738	.....691,803	.....691,783	.....	.....	.....(20)	.....	.....	.....3.975	.....2.715	MJSD.	.....2,905	.....10,400	12/21/2020.	02/28/2030.
87289B	AJ	3	TCP COMBO - CDO.....	.....	..	.....	4	2.C FE.....	.....969,697	.....93.530	.....906,958	.....969,697	.....969,697	.....	.....	.....	.....	.....	.....6.060	.....0.333	MJSD.	.....19,906	.....55,376	05/10/2019.	02/28/2030.
87342R	AD	6	BELL 181 A21 - RMBS.....	.....	..	.....	4	2.B FE.....	.....980,000	.....101.429	.....994,004	.....980,000	.....980,047	.....	.....	.....(1)	.....	.....	.....4.318	.....4.339	FMAN.	.....4,232	.....42,316	11/14/2018.	11/25/2048.
87342R	AE	4	BELL 181 A22 - RMBS.....	.....	..	.....	4	2.B FE.....	.....490,000	.....110.301	.....540,475	.....490,000	.....490,040	.....	.....	.....8	.....	.....	.....4.940	.....4.939	FMAN.	.....2,421	.....24,206	11/14/2018.	11/25/2048.
87404L	AA	0	TLWND 2019-1 A - ABS.....	.....	C	.....	2	2.B FE.....	.....360,969	.....91.347	.....329,735	.....360,971	.....360,970	.....	.....	.....0	.....	.....	.....3.967	.....3.967	MON...	.....636	.....14,559	11/22/2019.	12/15/2044.
88104G	AA	2	TERRAPIN SECURED NOTE LTD - CDO.....	C	4,5	1.D Z.....6,244,11687.6445,418,2866,182,1876,655,131389,4134.618	N/A	09/25/2019.	10/15/2032.
88315L	AC	2	TMCL 2019-1 A - RMBS.....	.....	C	.....	4	1.F FE.....	.....866,383	.....101.187	.....876,949	.....866,667	.....866,409	.....	.....	.....8	.....	.....	.....3.960	.....3.962	MON...	.....1,049	.....34,320	04/17/2019.	04/20/2044.
88434X	AA	6	THL CREDIT WIND RIVER 2019-3 CLO LTD. - .....	.....	C	.....	4,5	1.D Z.....	.....4,840,000	.....89.475	.....4,375,345	.....4,890,000	.....4,689,556	.....	.....	.....(153,084)	.....	.....	.....6.700	.....4.386	JAJO..	.....70,987	.....279,481	04/05/2019.	04/15/2031.
886065	AA	9	TBOLT 2018 A - ABS.....	.....	C	.....	4	2.B FE.....	.....1,771,561	.....96.051	.....1,701,638	.....1,771,600	.....1,771,565	.....	.....	.....4	.....	.....	.....4.147	.....4.147	MON...	.....3,265	.....73,468	07/19/2018.	09/15/2038.
89655Y	AA	4	TRL 2009-1 A - ABS.....	.....	..	.....	2	2.A FE.....	.....597,258	.....111.389	.....665,279	.....597,258	.....597,124	.....	.....	.....20	.....	.....	.....6.657	.....6.756	MON...	.....1,657	.....39,759	10/29/2009.	11/16/2039.
90345W	AD	6	US AIRWAYS PASS THROUGH CERTIFICATES SER.....	.....	..	.....	1	3.A FE.....	.....532,802	.....89.128	.....469,030	.....526,241	.....529,352	.....	.....	.....(390)	.....	.....	.....4.625	.....4.443	JD.....	.....1,893	.....24,339	11/30/2012.	12/03/2026.
91823A	AH	4	VBTOW 181 D - ABS.....	.....	..	.....	2	2.B FE.....	.....100,000	.....101.921	.....101,921	.....100,000	.....100,001	.....	.....	.....(1)	.....	.....	.....4.122	.....4.157	MON...	.....183	.....4,122	02/12/2018.	

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 Administra- tive 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
92332L	AE	9	VENTR 36 C - CDO.....	.....	C	.....	4	1.F FE.....	.....	3,000,000	.....99.807	.....2,994,213	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....3.118	.....3.131	JAJO..	.....18,970	.....127,616	03/26/2019.	04/20/2032.
92558F	AE	9	VIBR VIII B1 - CDO.....	.....	C	.....	4	1.F FE.....	.....	1,000,000	.....95.074	.....950,736	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....2.018	.....2.023	JAJO..	.....4,093	.....31,386	01/19/2018.	01/20/2031.
92558F	AG	4	VIBR VIII C - CDO.....	.....	C	.....	4	2.C FE.....	.....	1,000,000	.....91.480	.....914,801	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....3.068	.....3.080	JAJO..	.....6,222	.....42,032	01/19/2018.	01/20/2031.
94353W	AA	3	WAAV 171 A - ABS.....	.....	..	.....	4	2.B FE.....	.....	2,278,823	.....97.033	.....2,211,213	.....2,278,830	.....2,278,806	.....	.....4	.....	.....	.....3.844	.....3.844	MON...	.....3,893	.....87,598	11/08/2017.	11/15/2042.
94354K	AA	8	WAAV 191 A - ABS.....	.....	..	.....	4	2.A FE.....	.....	3,742,871	.....97.516	.....3,650,050	.....3,743,036	.....3,742,880	.....	.....8	.....	.....	.....3.597	.....3.597	MON...	.....5,984	.....134,637	09/30/2019.	09/15/2044.
94950Q	AE	5	WELF 2019-1 COM - CDO.....	.....	..	.....	4	1.D Z.....	.....	3,000,000	.....89.962	.....2,698,855	.....3,000,000	.....2,879,675	.....	.....(119,864)	.....	.....	.....3.632	.....3.632	JAJO..	.....	.....227,712	07/11/2019.	07/20/2032.
94978#	JF	5	ZC AVIATION (AMERICAN AIRLINES) - ABS.....	.....	..	.....	4	2.C PL.....	.....	1,059,417	.....100.210	.....1,061,639	.....1,059,417	.....1,059,418	.....	.....1	.....	.....	.....3.620	.....3.647	MON...	.....1,172	.....38,403	11/20/2014.	09/20/2024.
94978#	JG	3	ZC AVIATION (AMERICAN AIRLINES) - ABS.....	.....	..	.....	4	2.C PL.....	.....	1,081,366	.....100.211	.....1,083,647	.....1,081,367	.....1,081,367	.....	.....1	.....	.....	.....3.620	.....3.647	MON...	.....2,175	.....39,440	12/11/2014.	10/11/2024.
94978#	JH	1	ZC AVIATION (AMERICAN AIRLINES) - ABS.....	.....	..	.....	4	2.C PL.....	.....	1,066,958	.....100.191	.....1,068,993	.....1,066,958	.....1,066,959	.....	.....1	.....	.....	.....3.620	.....3.647	MON...	.....1,609	.....38,796	12/16/2014.	09/16/2024.
95058X	AE	8	WEN 2018-1 A22 - RMBS.....	.....	..	.....	2	2.B FE.....	.....	231,085	.....106.109	.....257,314	.....242,500	.....233,288	.....	.....1,015	.....	.....	.....3.884	.....4.552	MJSD.	.....419	.....9,419	10/15/2018.	03/16/2048.
97063Q	AA	0	WESTF 2017-A A - ABS.....	.....	..	.....	4	1.G FE.....	.....	772,710	.....86.709	.....670,580	.....773,368	.....772,778	.....	.....68	.....	.....	.....4.690	.....4.753	MON...	.....1,612	.....36,271	07/28/2017.	08/15/2042.
97064E	AA	6	WESTF 2018-A A - ABS.....	.....	..	.....	4	1.F FE.....	.....	849,149	.....86.303	.....732,877	.....849,191	.....849,154	.....	.....5	.....	.....	.....4.750	.....4.798	MON...	.....1,793	.....40,337	08/22/2018.	09/15/2043.
97064E	AC	2	WESTF 2018-A B - ABS.....	.....	..	.....	4	2.B FE.....	.....	1,061,473	.....72.869	.....773,492	.....1,061,489	.....1,061,476	.....	.....4	.....	.....	.....5.438	.....5.500	MON...	.....2,566	.....57,724	08/22/2018.	09/15/2043.
97988Q	AC	8	WDMNT 2017-2 B - CDO.....	.....	..	.....	4	1.C FE.....	.....	250,000	.....99.100	.....247,751	.....250,000	.....248,552	.....	.....(1,416)	.....	.....	.....2.568	.....2.771	JAJO..	.....1,320	.....9,337	05/25/2017.	07/18/2028.
98944P	AB	3	ZCAP 2018-1 A - ABS.....	.....	..	.....	4	2.C FE.....	.....	1,483,588	.....89.784	.....1,352,059	.....1,505,898	.....1,488,265	.....	.....1,137	.....	.....	.....4.605	.....4.702	MON...	.....3,082	.....69,347	10/18/2018.	10/15/2038.
BGH5HU	84	4	VUMC 2018-1 LOAN - ABS.....	.....	..	.....	4	1.D Z.....	.....	1,000,000	.....129.096	.....1,290,962	.....1,000,000	.....1,000,000	.....	.....	.....	.....	.....4.920	.....4.920	MON...	.....4,100	.....49,200	06/07/2018.	07/01/2048.
G2616*	AA	3	DPR-CR LIMITED - ABS.....	.....	..	.....	4	3.A FE.....	.....	1,666,666	.....99.899	.....1,664,984	.....1,666,666	.....1,665,963	.....	.....(703)	.....	.....	.....3.450	.....3.602	MJSD.	.....2,556	.....70,627	01/18/2017.	12/15/2021.
G4301U	AF	1	HARBOUR AIRCRAFT INVESTMENTS LIMITED - A.....	.....	..	.....	4	3.A FE.....	.....	1,272,935	.....91.861	.....1,178,089	.....1,282,474	.....1,273,308	.....	.....373	.....	.....	.....4.000	.....4.059	N/A.....	.....2,280	.....51,299	11/28/2017.	11/15/2037.
G7256K	AB	0	PROP 2017-1 A - ABS.....	.....	..	.....	4	2.B FE.....	.....	974,592	.....72.000	.....702,125	.....975,173	.....974,747	.....	.....59	.....	.....	.....5.300	.....5.371	MON...	.....2,297	.....51,575	02/17/2017.	03/15/2042.
PRV000	78	6	TCP DLF VIII 2018 CLO, LLC RR 7.76 04-20.....	.....	..	.....	4	1.D FE.....	.....	80,808	.....89.150	.....72,040	.....80,808	.....80,808	.....	.....	.....	.....	.....7.760	.....7.760	JAJO..	.....1,568	.....3,978	03/22/2018.	04/30/2028.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....										.....342,378,230	XXX	.....333,147,032	.....362,216,787	.....345,733,760	.....(798,853)	.....1,359,471	.....0	.....0	XXX	XXX	XXX	.....1,597,634	.....13,393,298	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated).....										.....1,157,829,235	XXX	.....1,260,506,192	.....1,181,895,831	.....1,161,002,152	.....(798,853)	.....943,742	.....2,299,640	.....0	XXX	XXX	XXX	.....8,125,181	.....48,692,609	XXX	XXX

Hybrid Securities - Issuer Obligations

05565Q	DV	7	BP CAPITAL MARKETS PLC.....	.....	C	.....	2	2.A FE.....	.....	1,250,000	.....111.570	.....1,394,625	.....1,250,000	.....1,250,000	.....	.....	.....	.....	.....4.875	.....4.875	JD.....	.....1,523	.....30,469	06/17/2020.	12/29/2049.
064058	AD	2	BANK OF NEW YORK MELLON CORP.....	.....	..	.....	2	2.A FE.....	.....	6,000,000	.....100.103	.....6,006,180	.....6,000,000	.....6,000,000	.....	.....	.....	.....	.....3.659	.....3.712	MJSD.	.....6,707	.....261,578	04/23/2015.	12/29/2049.
064058	AF	7	BANK OF NEW YORK MELLON CORP.....	.....	..	.....	2,5	2.A FE.....	.....	739,375	.....106.000	.....795,000	.....750,000	.....739,592	.....	.....217	.....	.....	.....4.625	.....4.713	MS.....	.....9,732	.....34,688	09/08/2017.	12/29/2049.
230000	AB	7	CULLEN/FROST CAPITAL TRUST II.....	.....	..	.....	2	2.C FE.....	.....	8,275,912	.....78.100	.....6,169,915	.....7,900,000	.....7,900,000	.....	.....	.....	.....	.....1.775	.....1.801	MJSD.	.....12,078	.....205,803	09/13/2004.	03/01/2034.
369604	BQ	5	GENERAL ELECTRIC CO.....	.....	..	.....	2,5	3.A FE.....	.....	1,702,909	.....93.025	.....1,652,124	.....1,776,000	.....1,703,995	.....	.....1,087	.....	.....	.....5.000	.....5.275	JD.....	.....3,947	.....88,800	01/19/2016.	12/29/2049.
38143V	AA	7	GOLDMAN SACHS CAPITAL I.....	.....	..	.....	1	2.C FE.....	.....	932,630	.....139.679	.....1,396,792	.....1,000,000	.....954,337	.....	.....2,192	.....	.....	.....6.345	.....6.879	FA.....	.....23,970	.....63,450	05/06/2004.	02/15/2034.
46625H	JW	1	JPMORGAN CHASE & CO.....	.....	..	.....	2,5	2.B FE.....	.....	248,625	.....109.000	.....245,250	.....225,000	.....243,156	.....	.....(5,469)	.....	.....	.....6.125	.....3.490	AO.....	.....2,335	.....13,781	09/27/2017.	12/29/2049.
48128B	AD	3	JPMORGAN CHASE & CO.....	.....	..	.....	2,5	2.B FE.....	.....	500,000	.....98.735	.....493,677	.....500,000	.....500,000	.....	.....	.....	.....	.....4.625	.....4.625	MN.....	.....3,854	.....23,125	10/13/2017.	12/29/2049.
55261F	AL	8	M&T BANK CORP.....	.....	..	.....	2	2.C FE.....	.....	700,000	.....105.500	.....738,500	.....700,000	.....700,000	.....	.....	.....	.....	.....5.000	.....5.000	FA.....	.....14,583	.....35,097	07/23/2019.	12/29/2049.
654579	AD	3	NIPPON LIFE INSURANCE CO.....	.....	C	.....	1,2	1.G FE.....	.....	3,000,000	.....112.250	.....3,367,500	.....3,000,000	.....3,000,000	.....	.....	.....	.....	.....5.100	.....5.099	AO.....	.....31,875	.....153,000	10/09/2014.	10/16/2044.
654579	AF	8	NIPPON LIFE INSURANCE CO.....	.....	C	.....	2	1.G FE.....	.....	250,000	.....111.750	.....279,375	.....250,000	.....250,000	.....	.....	.....	.....	.....4.000	.....3.999	MS.....	.....2,833	.....10,000	09/12/2017.	09/19/2047.
744320	AW	2	PRUDENTIAL FINANCIAL INC.....	.....	..	.....	2,5	2.B FE.....	.....	1,750,000	.....110.740	.....1,937,941	.....1,750,000	.....1,750,000	.....	.....	.....	.....	.....4.500	.....4.500	MS.....	.....23,188	.....78,750	09/12/2017.	09/15/2047.
744320	BH	4	PRUDENTIAL FINANCIAL INC.....	.....	..	.....	2	2.B FE.....	.....	100,000	.....105.778	.....105,778	.....100,000	.....100,000	.....	.....	.....	.....	.....3.700	.....3.700	AO.....	.....1,336	.....	08/18/2020.	10/01/2050.
86564C	AB	6	SUMITOMO LIFE INSURANCE CO.....	.....	C	.....	2,5	1.G FE.....	.....	250,000	.....111.126	.....277,815	.....250,000	.....250,000	.....	.....	.....	.....	.....4.000	.....4.000	MS.....	.....2,972	.....10,000	09/07/2017.	09/14/2077.
87089N	AA	8	SWISS RE FINANCE LUXEMBOURG SA.....	.....	C	.....	2	1.F FE.....	.....	255,000	.....116.402	.....291,004	.....250,000	.....254,292	.....	.....(400)	.....	.....	.....5.000	.....4.745	AO.....	.....3,090	.....12,500	04/04/2019.	04/02/2049.
89832Q	AD	1	TRUIST FINANCIAL CORP.....	.....	..	.....	2	2.B FE.....	.....	250,000	.....105.623	.....264,057	.....250,000	.....250,000	.....	.....	.....	.....	.....4.800	.....4.800	MS.....	.....4,000	.....13,067	07/22/2019.	12/29/2049.

E10.23

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 Administra- tive 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	
4299999	Hybrid Securities - Issuer Obligations.....					26,204,451	XXX	25,415,532	25,951,000	25,845,371	0	(2,373)	0	0	XXX	XXX	XXX	148,024	1,034,107	XXX	XXX	
4899999	Total - Hybrid Securities.....					26,204,451	XXX	25,415,532	25,951,000	25,845,371	0	(2,373)	0	0	XXX	XXX	XXX	148,024	1,034,107	XXX	XXX	
Parent, Subsidiaries & Affiliates - Issuer Obligations																						
71902E	20	8			NASSAU COMPANIES OF NEW YORK.....	2	4.A FE.....	4,972,241	14.610	4,309,249	7,373,800	5,010,211		(26,370)		7.450	12.844	JAJO..	115,973	479,400	06/30/2020.	01/15/2032.
4999999	Parent, Subsidiaries & Affiliates - Issuer Obligations.....					4,972,241	XXX	4,309,249	7,373,800	5,010,211	0	(26,370)	0	0	XXX	XXX	XXX	115,973	479,400	XXX	XXX	
5599999	Total - Parent, Subsidiaries & Affiliates.....					4,972,241	XXX	4,309,249	7,373,800	5,010,211	0	(26,370)	0	0	XXX	XXX	XXX	115,973	479,400	XXX	XXX	
Totals																						
7699999	Total - Issuer Obligations.....					650,242,221	XXX	729,626,614	648,333,040	648,730,169	0	(344,755)	1,941,421	0	XXX	XXX	XXX	6,820,649	27,452,004	XXX	XXX	
7799999	Total - Residential Mortgage-Backed Securities.....					219,624,292	XXX	247,424,311	200,584,498	216,461,931	(55,417)	(4,109,490)	358,218	0	XXX	XXX	XXX	1,017,660	11,494,741	XXX	XXX	
7899999	Total - Commercial Mortgage-Backed Securities.....					131,226,120	XXX	141,876,173	132,505,360	132,050,187	0	98,099	0	0	XXX	XXX	XXX	427,998	5,328,780	XXX	XXX	
7999999	Total - Other Loan-Backed and Structured Securities.....					342,901,388	XXX	333,711,110	362,695,376	346,254,873	(798,853)	1,358,093	0	0	XXX	XXX	XXX	1,597,979	13,414,026	XXX	XXX	
8399999	Grand Total - Bonds.....					1,343,994,021	XXX	1,452,638,208	1,344,118,273	1,343,497,159	(854,270)	(2,998,054)	2,299,640	0	XXX	XXX	XXX	9,864,286	57,689,551	XXX	XXX	

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	.....108,593,493	1B	.....80,504,277	1C	.....71,093,870	1D	....204,381,158	1E	....42,887,955	1F	.....170,900,885	1G	..122,306,303
2A	.....113,964,474	2B	.....187,572,964	2C	.....154,046,663								
3A	.....8,733,306	3B	.....26,493,169	3C	.....9,677,474								
4A	.....7,902,502	4B	.....3,545,777	4C	.....3,421,134								
5A	.....0	5B	.....2,734,579	5C	.....650,994								
6	.....22,274,230												

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2			Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
				3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description			Code	n	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value													
Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																						
38217@	12	3	GOOD2GO SENIOR PREFERRED.....			.....1,316.670	.....1,000.00	.1,000.000	.....1,316,670	..1,000.000	.....1,316,670	.....	.....	.....	.....	.....	.....	.....0	.....	5.B FE.....	01/31/2019.
570535	AW	4	MARKEL CORP.....			.....750,000.000	.....1,000.00	...110.625	.....750,000	.....110.625	.....829,688	.....	.....750,000	.....	.....23,000	.....	.....	.....0	.....	3.A FE.....	05/21/2020.
59156R	87	6	METLIFE INC.....			.....100,000.000	.....25.00	.....	.....2,500,000	.....28.270	.....2,827,000	.....	.....2,500,000	.....	.....140,625	.....	.....	.....0	.....	2.B FE.....	05/30/2018.
665859	85	6	NORTHERN TRUST CORP.....			.....20,000.000	.....25.00	.....	.....500,000	.....27.700	.....554,000	.....	.....500,000	.....	.....5,875	.....	.....	.....0	.....	2.A FE.....	10/29/2019.
74460W	53	7	PUBLIC STORAGE.....			.....10,000.000	.....25.00	.....	.....250,000	.....27.130	.....271,300	.....	.....250,000	.....	.....3,953	.....	.....	.....0	.....	2.A FE.....	08/11/2020.
74460W	57	8	PUBLIC STORAGE.....			.....10,000.000	.....25.00	.....	.....250,000	.....28.280	.....282,800	.....	.....250,000	.....	.....12,271	.....	.....	.....0	.....	2.A FE.....	12/11/2019.
74460W	59	4	PUBLIC STORAGE.....			.....10,000.000	.....25.00	.....	.....250,000	.....27.681	.....276,806	.....	.....250,000	.....	.....13,251	.....	.....	.....0	.....	2.A FE.....	11/05/2019.
74460W	62	8	PUBLIC STORAGE.....			.....30,000.000	.....25.00	.....	.....750,000	.....27.785	.....833,550	.....	.....750,000	.....	.....36,563	.....	.....	.....0	.....	2.A FE.....	09/05/2019.
902973	79	1	U.S. BANCORP.....			.....36,585.000	.....25.00	.....	.....914,625	.....25.020	.....915,357	.....	.....914,625	.....	.....11,776	.....	.....	.....0	.....	1.G FE.....	04/29/2013.
94988U	15	1	WELLS FARGO & CO.....			.....20,000.000	.....25.00	.....	.....500,000	.....26.400	.....528,000	.....	.....500,000	.....	.....20,979	.....	.....	.....0	.....	2.B FE.....	01/15/2020.
84999999. Total - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred.....								7,981,295	XXX8,635,1707,981,29517,651319,027000000	XXX	XXX
Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																						
025932	88	0	AMERICAN FINANCIAL GROUP INC.....			.....30,000.000	.....25.00	.....	.....750,000	.....27.470	.....824,100	.....	.....750,000	.....	.....39,826	.....	.....	.....0	.....	2.C FE.....	11/21/2019.
10537L	3*	3	BRANDYWINEGLOBAL - GLOBAL INCOME OPPORTU.....			.....200,000.000	.....	.....	.....2,000,000	.....10.851	.....2,170,248	.....	.....2,000,000	.....	.....62,717	.....	.....	.....0	.....	1.C FE.....	12/17/2019.
PRV002	00	6	BRIGADE 2020 WAREHOUSE LTD A PREF 2020 V.....			.....4,000,000.000	.....1.000	.....	.....4,000,000	.....1.000	.....4,000,000	.....	.....4,000,000	.....	.....	.....	.....	.....0	.....	6. Z.....	12/17/2020.
PRV002	04	8	AIG ROVER 2020 CLO D PREF 2020 VAR 06-20.....			.....1,450,000.000	.....1.000	.....	.....1,450,000	.....1.000	.....1,450,000	.....	.....1,450,000	.....	.....	.....	.....	.....0	.....	6. Z.....	12/22/2020.
PRV002	05	5	NPC FUNDING 5 LTD OCTAGON WAREHOUSE D PR.....			.....2,500,000.000	.....	.....	.....2,500,000	.....1.000	.....2,500,000	.....	.....2,500,000	.....	.....	.....	.....	.....0	.....	Z.....	12/23/2020.
85999999. Total - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred.....								10,700,000	XXX10,944,34810,700,0000102,542000000	XXX	XXX
89999999. Total - Preferred Stocks.....								18,681,295	XXX19,579,51818,681,29517,651421,569000000	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A .....0	1B .....0	1C .....2,000,000	1D .....0	1E .....0	1F .....0	1G .....914,625
2A .....2,000,000	2B .....3,000,000	2C .....750,000				
3A .....750,000	3B .....0	3C .....0				
4A .....0	4B .....0	4C .....0				
5A .....0	5B .....1,316,670	5C .....0				
6 .....5,450,000						

Showing all COMMON STOCKS Owned December 31 of Current Year

Book/Adjusted Carrying Value by NAIC Designation Category Footnote

1A .....0	1B .....0	1C .....0	1D .....0	1E .....0	1F .....0	1G .....0
2A .....0	2B .....0	2C .....0				
3A .....0	3B .....0	3C .....0				
4A .....0	4B .....0	4C .....0				
5A .....0	5B .....0	5C0				
60						

SCHEDULE D - PART 3

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

1			2			3	4	5	6	7	8	9
CUSIP Identification			Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends		
Bonds - U.S. Government												
38380K	DT	9	GNR 2017-176 BZ - CMO/RMBS.....		03/01/2020.....	Direct.....		1,888	1,888			
38380L	7W	7	GNR 2020-H07 CI - CMO/RMBS.....		10/01/2020.....	Bank of America Securities.....		2,528,811		34,843		
38380L	BR	3	GNR 2018-H06 MI - CMO.....		06/09/2020.....	JEFFERIES.....		2,380,991		12,297		
38380L	TH	6	GNR 2019-H09 AI - CMO.....		06/09/2020.....	BREAN MURRAY.....		898,649		4,424		
38380L	ZJ	5	GNR 2019-H14 GI - CMO.....		07/01/2020.....	CANTOR FITZGERALD & CO. INC.....		2,089,363		12,341		
38380Q	DB	5	GNR 2020-H11 IO - CMO/RMBS.....		12/01/2020.....	BREAN CAPITAL LLC.....		3,414,531		52,150		
38380Q	GV	8	GNR 2020-H13 DI - CMO/RMBS.....		12/01/2020.....	Bank of America Securities.....		1,162,500		17,851		
38380Q	JJ	2	GNR 2020-H15 IO - CMO/RMBS.....		12/01/2020.....	PERSHING LLC.....		1,471,875		19,234		
912810	ST	6	UNITED STATES TREASURY.....		12/16/2020.....	JP MORGAN SECURITIES INC.....		9,871,875	10,000,000	11,965		
91282C	AE	1	UNITED STATES TREASURY.....		10/05/2020.....	BARCLAY INVESTMENTS, INC.....		495,762	500,000	442		
91282C	AV	3	UNITED STATES TREASURY.....		12/16/2020.....	Bank of America Securities.....		9,958,008	10,000,000	7,614		
0599999. Total - Bonds - U.S. Government.....								34,274,253	20,501,888	173,160		
Bonds - U.S. Political Subdivisions of States												
096581	FN	8	BOARDMAN OHIO LOC SCH DIST.....		06/09/2020.....	Unknown.....		3,682,456	3,488,000	3,984		
138447	DT	1	CANTON OHIO CITY SCH DIST.....		06/09/2020.....	Unknown.....		1,022,060	1,000,000	1,207		
213185	EV	9	COOK CNTY ILL.....		06/09/2020.....	Unknown.....		3,133,290	3,000,000	10,780		
47659#	AA	9	JCPSHQ INVESTORS, LLC 3.60 09-2052.....		02/15/2020.....	WATERWAY CAPITAL LLC.....		5,044,583	5,000,000			
760133	SZ	2	RENTON WASH.....		06/09/2020.....	Unknown.....		1,937,496	1,935,000	27,346		
798189	RS	7	SAN JOSE EVERGREEN CALIF CMNTY COLLEGE D.....		06/03/2020.....	PIPER SANDLER & CO.....		250,000	250,000			
983068	7D	3	WYLIE TEX INDPT SCH DIST.....		08/12/2020.....	BARCLAYS CAPITAL INC.....		55,410	165,000			
983068	7X	9	WYLIE TEX INDPT SCH DIST.....		08/12/2020.....	BARCLAYS CAPITAL INC.....		448,318	1,335,000			
2499999. Total - Bonds - U.S. Political Subdivisions of States.....								15,573,613	16,173,000	43,317		
Bonds - U.S. Special Revenue and Special Assessment												
235036	7A	2	DALLAS FORT WORTH TEX INTL ARPT REV.....		07/31/2020.....	Morgan Stanley & Co. LLC.....		250,000	250,000			
3128X9	MF	4	FEDERAL HOME LOAN MORTGAGE CORP.....		06/04/2020.....	NOMURA SECS INTL.....		1,033,564	1,400,000			
3133EM	LL	4	FEDERAL FARM CREDIT BANKS FUNDING CORP.....		12/22/2020.....	Various.....		1,048,400	1,050,000	92		
3133KK	WT	2	FH RA4258 - RMBS.....		12/17/2020.....	JP MORGAN.....		5,047,852	5,000,000	4,167		
3136B0	FT	8	FNR 2017-100 ZE - CMO/RMBS.....		12/01/2020.....	Direct.....		9,563	9,563			
3136B0	VY	9	FNR 2018-8 DZ - CMO/RMBS.....		03/01/2020.....	Direct.....		9,384	9,384			
3136B1	T7	9	FNR 2018-38 VZ - CMO/RMBS.....		03/01/2020.....	Direct.....		5,344	5,344			
3136BA	B4	5	FNR 2020-49 CZ - CMO/RMBS.....		12/01/2020.....	STIFEL NICOLAUS & COMPANY INC.....		502,130	505,021	806		
3137FC	4R	2	FHR 4738 LZ - CMO/RMBS.....		03/01/2020.....	Direct.....		4,002	4,002			
3137FG	3P	8	FHR 4801 ZN - CMO/RMBS.....		03/01/2020.....	Direct.....		10,688	10,688			
3137FU	B6	0	FHR 4994 AZ - CMO/RMBS.....		12/01/2020.....	STIFEL NICOLAUS & COMPANY INC.....		499,201	505,021	806		
3140X8	RQ	2	FN FM4994 - RMBS.....		12/17/2020.....	JP MORGAN.....		5,196,090	5,002,440	5,558		
35563P	BZ	1	SCRT 2017-3 HB - CMO/RMBS.....		12/01/2020.....	Unknown.....				316		
86606K	AT	9	SUMMIT CNTY OHIO PORT AUTH BD FD PROG DE.....		06/09/2020.....	Unknown.....		502,115	500,000	2,583		
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....								14,118,332	14,251,463	14,327		
Bonds - Industrial and Miscellaneous												
000000	00	0	U.S. GOVERNMENT OFFERING (SOCIAL SECURIT.....		02/06/2020.....	Not Available.....		4,000,000	4,000,000			
02079*	AA	0	ALPHA MEDIA HOLDCO NOTES.....		10/31/2020.....	PIK BUY.....		145,512	145,512			
02209S	BK	8	ALTRIA GROUP INC.....		06/04/2020.....	Various.....		161,606	150,000	593		
026874	DP	9	AMERICAN INTERNATIONAL GROUP INC.....		05/06/2020.....	CITIGROUP GLOBAL MARKETS INC.....		248,735	250,000			
04015K	AB	6	ARES FINANCE CO II LLC.....		06/11/2020.....	Various.....		249,893	250,000			
04015U	AG	3	ARES 38R A1R - CDO.....	C.....	03/30/2020.....	Direct.....		4,714,270	5,000,000	26,729		
04317@	BS	6	ARTHUR J GALLAGHER & CO SR NOTE SERIES P.....		01/30/2020.....	Not Available.....		2,000,000	2,000,000			

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
05526D	BF	1	BAT CAPITAL CORP.....		11/13/2020.....	RBC Capital.....		1,096,150	1,000,000	11,602
06051G	JA	8	BANK OF AMERICA CORP.....		03/17/2020.....	Bank of America.....		1,000,000	1,000,000	
06540A	AD	3	BANK 19BN20 A3 - CMBS.....		03/18/2020.....	BARCLAYS CAPITAL INC FIXED INC.....		871,172	875,000	1,610
097023	CW	3	BOEING CO.....		04/30/2020.....	CITIGROUP GLOBAL MARKETS INC.....		1,000,000	1,000,000	
10901A	AJ	5	BRIGADE DEBT FUNDING II, LTD. - CDO.....		10/30/2020.....	GREENSLEDGE CAPITAL MARKETS LLC.....		1,000,000	1,000,000	
12510#	AA	2	FAIRFIELD MARRIOTT 4.46 09-2045 - MBS.....		06/15/2020.....	Direct.....		860	860	2
12510H	AE	0	CARSDB-4 A5 - ABS.....		01/15/2020.....	CREDIT SUISSE.....		294,880	295,000	
12510H	AF	7	CAUTO 4 A6 - ABS.....		03/10/2020.....	CREDIT SUISSE SECURITIES (USA).....		265,654	250,000	635
12547J	AC	7	CIFC 202 EQ - CDO.....	C.....	08/03/2020.....	RBC CAPITAL MARKETS LLC.....		5,845,750	6,700,000	
12579#	AA	0	CM GROWTH CAPITAL PARTNERS, LP.....		12/30/2020.....	PIK BUY.....		226,702	226,702	
13876J	AJ	1	CANYC 2012-1 R D - CDO.....		06/09/2020.....	JP Morgan.....		2,784,521	3,000,000	19,337
14149Y	BB	3	CARDINAL HEALTH INC.....		12/04/2020.....	Mizuho.....		139,163	120,000	345
14149Y	BM	9	CARDINAL HEALTH INC.....		12/04/2020.....	GOLDMAN, SACHS & CO.....		738,899	645,000	13,539
14315B	AA	4	CGMS 2017-4 A1 - CDO.....	C.....	03/30/2020.....	Direct.....		4,742,190	5,000,000	31,367
20402C	AA	3	THE COMMUNITY PRESERVATION CORPORATION.....		01/29/2020.....	GOLDMAN, SACHS & CO.....		600,000	600,000	
21987B	BD	9	CORPORACION NACIONAL DEL COBRE DE CHILE.....	C.....	12/07/2020.....	Bank of America.....		572,436	575,000	
22966@	AA	2	UNIVERSITY OF DAYTON LEASE 3.98 12-2026.....		10/17/2020.....	Direct.....		0	0	
22966R	AG	1	CUBESMART LP.....		09/29/2020.....	Wells Fargo.....		1,074,953	1,085,000	
23248Q	AA	4	CVC US DIRECT LENDING FUND II (RN) LP 6.....		12/01/2020.....	Direct.....		1,562,664	1,562,664	
23248Q	AB	2	CVC US DIRECT LENDING FUND II (RN) LP 6.....		12/01/2020.....	Direct.....		121,541	121,541	
235851	AV	4	DANAHER CORP.....		09/29/2020.....	Bank of America.....		989,700	1,000,000	
247361	ZX	9	DELTA AIR LINES INC.....		04/27/2020.....	J.P. Morgan Securities LLC.....		250,000	250,000	
260543	DD	2	DOW CHEMICAL CO.....		08/17/2020.....	Various.....		248,141	250,000	
26245X	AE	7	DRYDEN 86 CLO LTD. - CDO.....	C.....	07/20/2020.....	GOLDMAN.....		1,000,000	1,000,000	
29379V	CA	9	ENTERPRISE PRODUCTS OPERATING LLC.....		07/31/2020.....	Various.....		744,612	750,000	
29427#	AJ	9	DEFENSE INFORMATION SYSTEMS AGENCY 4.25.....		05/08/2020.....	Unknown.....		150,376	150,376	
29717P	AV	9	ESSEX PORTFOLIO LP.....		02/04/2020.....	WELLS FARGO SECURITIES.....		797,024	800,000	
31428X	CA	2	FEDEX CORP.....		04/30/2020.....	BARCLAYS CAPITAL INC.....		302,263	250,000	984
31620R	AJ	4	FIDELITY NATIONAL FINANCIAL INC.....		06/09/2020.....	J.P. Morgan Securities LLC.....		249,390	250,000	
35088@	AA	7	FOUR LLC - US SOCIAL SECURITY ADMINISTRA.....		09/30/2020.....	Direct.....		1,592,965	1,592,965	
35088@	AB	5	FOUR LLC - DEFENSE INTELLIGENCE AGENCY 3.....		12/04/2020.....	Not Available.....		1,811,950	1,811,950	
360271	AL	4	FULTON FINANCIAL CORP.....		02/25/2020.....	PIPER SANDLER & CO.....		3,000,000	3,000,000	
361448	BF	9	GATX CORP.....		06/09/2020.....	CITIGROUP GLOBAL MARKETS INC.....		105,500	100,000	322
36258Y	BL	1	GSMS 20GC45 AS - CMBS.....		01/10/2020.....	GOLDMAN, SACHS & CO.....		707,609	687,000	1,756
39948P	AA	5	TERRA HOSPITALITY - GIANT LLC 4.948698 1.....		06/15/2020.....	Direct.....		(0)	(0)	
42218S	AH	1	HEALTH CARE SERVICE CORP.....		06/09/2020.....	Various.....		504,814	500,000	436
42806D	BQ	1	HERTZ 2018-1 A - ABS.....		06/03/2020.....	BANK OF AMERICA SECURITIES.....		447,076	457,367	418
46284V	AL	5	IRON MOUNTAIN INC.....		06/17/2020.....	J.P. Morgan Securities LLC.....		250,000	250,000	
470170	AB	7	JMVRL_PP 151 NTS - ABS.....		01/05/2020.....	Unknown.....		585,849	536,387	
477164	AA	5	JETBLUE AIRWAYS CORPORATION 2020-1 PASS.....		08/03/2020.....	Morgan Stanley & Co. LLC.....		250,000	250,000	
48262*	AA	0	VEYRON/KDP I PARTNERS, LLC (LESSEE: THE.....		01/06/2020.....	Not Available.....		2,312,011	2,312,011	
48662G	AE	2	KAYNE C - CDO.....	C.....	07/01/2020.....	JP MORGAN SECURITIES INC.....		1,000,000	1,000,000	
543190	AB	8	LTRAN III A2 - RMBS.....		11/23/2020.....	CREDIT SUISSE.....		750,994	735,143	829
556079	AC	5	MACQUARIE BANK LTD.....	C.....	06/04/2020.....	Various.....		514,069	500,000	252
631716	AC	1	NCC 201 SUB - CDO.....	C.....	08/03/2020.....	CITIGROUP.....		9,032,710	10,000,000	
65120F	AE	4	NEWCREST FINANCE PTY LTD.....	C.....	05/07/2020.....	BANK OF AMERICA SECURITIES.....		497,380	500,000	

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
67077M	AQ	1	NUTRIEN LTD.....	C.....	01/22/2020.....	KeyBanc.....		1,293,470	1,000,000	1,531
682441	AB	6	ONEAMERICA FINANCIAL PARTNERS INC.....		11/18/2020.....	Jane Street.....		809,685	750,000	5,224
74340X	BL	4	PROLOGIS LP.....		02/10/2020.....	CORPORATE REORGANIZATIONS.....		305,682	265,000	290
759351	AP	4	REINSURANCE GROUP OF AMERICA INC.....		06/04/2020.....	BARCLAYS CAPITAL INC.....		497,360	500,000	
761713	BB	1	REYNOLDS AMERICAN INC.....		08/03/2020.....	CITIGROUP GLOBAL MARKETS INC.....		329,520	250,000	6,906
87289B	AA	2	TCP A1 - CDO.....		12/21/2020.....	DIRECT.....		331,148	331,148	
87303*	AA	9	THL CREDIT FUND IV, LP 5.00 01-2026 - MB.....		10/30/2020.....	Direct.....		1,263,193	1,263,193	
912909	AR	9	UNITED STATES STEEL CORP.....		05/21/2020.....	J.P. Morgan Securities LLC.....		236,663	250,000	
92556H	AB	3	VIACOMCBS INC.....		04/23/2020.....	J.P. Morgan Securities LLC.....		267,929	250,000	894
92556H	AC	1	VIACOMCBS INC.....		05/12/2020.....	CITIGROUP GLOBAL MARKETS INC.....		712,403	750,000	
92940P	AG	9	WRKCO INC.....		06/01/2020.....	WELLS FARGO SECURITIES.....		249,410	250,000	
931427	AT	5	WALGREENS BOOTS ALLIANCE INC.....		08/14/2020.....	Various.....		156,862	150,000	2,044
3899999. Total - Bonds - Industrial and Miscellaneous.....								70,005,306	71,794,817	127,645
Bonds - Hybrid Securities										
05565Q	DV	7	BP CAPITAL MARKETS PLC.....	C.....	06/17/2020.....	BANK OF AMERICA SECURITIES.....		1,250,000	1,250,000	
744320	BH	4	PRUDENTIAL FINANCIAL INC.....		08/18/2020.....	WELLS FARGO SECURITIES.....		100,000	100,000	
4899999. Total - Bonds - Hybrid Securities.....								1,350,000	1,350,000	0
Bonds - Parent, Subsidiaries and Affiliates										
71902E	20	8	NASSAU COMPANIES OF NEW YORK.....		06/30/2020.....	SEAPORT GROUP SECURITIES, LLC.....		2,016,877	3,501,875	0
5599999. Total - Bonds - Parent, Subsidiaries and Affiliates.....								2,016,877	3,501,875	0
8399997. Total - Bonds - Part 3.....								137,338,380	127,573,043	358,450
8399998. Total - Bonds - Summary Item from Part 5.....								676,035	625,000	2,796
8399999. Total - Bonds.....								138,014,415	128,198,043	361,246
Preferred Stocks - Industrial and Miscellaneous Perpetual Preferred										
570535	AW	4	MARKEL CORP.....		05/21/2020.....	WELLS FARGO SECURITIES.....	750,000.000	750,000		
74460W	53	7	PUBLIC STORAGE.....		08/11/2020.....	BANK OF AMERICA SECURITIES.....	10,000.000	250,000		
94988U	15	1	WELLS FARGO & CO.....		01/15/2020.....	WELLS FARGO SECURITIES.....	20,000.000	500,000		
8499999. Total - Preferred Stocks - Industrial and Miscellaneous Perpetual Preferred.....								1,500,000	XXX	0
Preferred Stocks - Industrial and Miscellaneous Redeemable Preferred										
10537L	3*	3	BRANDYWINEGLOBAL - GLOBAL INCOME OPPORTU.....		01/01/2020.....	Reclassification.....	200,000.000	2,000,000		
PRV002	00	6	BRIGADE 2020 WAREHOUSE LTD A PREF 2020 V.....		12/17/2020.....	Not Available.....	4,000,000.000	4,000,000		
PRV002	04	8	AIG ROVER 2020 CLO D PREF 2020 VAR 06-20.....		12/22/2020.....	Not Available.....	1,450,000.000	1,450,000		
PRV002	05	5	NPC FUNDING 5 LTD OCTAGON WAREHOUSE D PR.....		12/23/2020.....	Not Available.....	2,500,000.000	2,500,000		
8599999. Total - Preferred Stocks - Industrial and Miscellaneous Redeemable Preferred.....								9,950,000	XXX	0
8999997. Total - Preferred Stocks - Part 3.....								11,450,000	XXX	0
8999999. Total - Preferred Stocks.....								11,450,000	XXX	0
9899999. Total - Preferred and Common Stocks.....								11,450,000	XXX	0
9999999. Total - Bonds, Preferred and Common Stocks.....								149,464,415	XXX	361,246

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21		
											11	12	13	14	15								
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date		
Bonds - U.S. Government																							
13219#	AB	2		01/01/2020.	Reclassification.....																		
29426@	AZ	6		11/01/2020.	Paydown.....		.....1,694,349	.....1,128,091	.....1,128,091	.....1,128,091					.....0		.....1,128,091			.....0		06/15/2037.
29426@	BA	0		11/20/2020.	Paydown.....										.....0					.....0	.....(13,971)	11/01/2020.
38380K	DT	9		03/02/2020.	STIFEL NICOLAUS & COMPANY INC.....		.....233,920	.....216,993	.....216,490	.....216,490			.....2		.....2		.....216,492		.....17,428	.....17,428	.....1,951	11/20/2047.
38380L	BR	3		12/01/2020.	Direct.....				.....375,113	.....6,365	.....(6,365)				.....(6,365)					.....0		03/20/2068.
912828	L9	9		10/31/2020.	Maturity @ 100.00.....		.....465,000	.....465,000	.....468,344	.....465,643			.....(643)		.....(643)		.....465,000			.....0	.....6,394	10/31/2020.
0599999.	Total - Bonds - U.S. Government.....						.....2,393,269	.....1,810,084	.....2,188,038	.....1,816,589	.....(6,365)	.....(642)	.....0	.....(7,007)	.....0	.....1,809,582	.....0	.....17,428	.....17,428	.....(7,501)	XXX	
Bonds - All Other Government																							
279158	AK	5		05/29/2020.	HSBC SECURITIES (USA), INC.....		.....4,050,000	.....4,000,000	.....3,960,040	.....3,978,171		.....1,715		.....1,715		.....3,979,887		.....70,113	.....70,113	.....144,833	01/16/2025.	
45905U	R7	1		05/15/2020.	Various.....																		
500630	CD	8		03/11/2020.	Maturity @ 100.00.....		.....3,467,120	.....3,400,000	.....3,177,300	.....3,193,917			.....1,843		.....1,843		.....3,195,760		.....271,360	.....271,360	.....20,565	12/28/2037.
518417	AA	8		06/26/2020.	BONY/TORONTO DOMINION SECURITI		.....2,000,000	.....2,000,000	.....1,999,600	.....1,999,911			.....89		.....89		.....2,000,000			.....0	.....25,000	03/11/2020.
71654Q	AW	2		03/05/2020.	Maturity @ 100.00.....		.....988,694	.....950,000	.....941,324	.....948,402			.....547		.....547		.....948,950		.....39,744	.....39,744	.....26,877	06/16/2021.
718286	BZ	9		05/29/2020.	JEFFERIES LLC.....		.....1,273,000	.....1,273,000	.....1,258,345	.....1,272,371			.....629		.....629		.....1,273,000			.....0	.....38,190	03/05/2020.
1099999.	Total - Bonds - All Other Government.....						.....487,725	.....420,000	.....420,000	.....420,000				.....0		.....420,000		.....67,725	.....67,725	.....14,378	01/20/2040.	
1099999.	Total - Bonds - U.S. States, Territories and Possessions.....						.....12,266,539	.....12,043,000	.....11,756,609	.....11,812,772	.....0	.....4,824	.....0	.....4,824	.....0	.....11,817,596	.....0	.....448,942	.....448,942	.....269,843	XXX	
Bonds - U.S. States, Territories and Possessions																							
373385	DS	9		03/27/2020.	CITIGROUP GLOBAL MARKETS INC.....			.....534,125	.....500,000	.....499,785	.....499,798			.....2		.....499,800		.....34,325	.....34,325	.....14,813	07/01/2037.	
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....						.....534,125	.....500,000	.....499,785	.....499,798	.....0	.....2	.....0	.....2	.....0	.....499,800	.....0	.....34,325	.....34,325	.....14,813	XXX	
Bonds - U.S. Political Subdivisions of States																							
010878	BA	3		03/27/2020.	CITIGROUP GLOBAL MARKETS INC.....		522,755500,000500,000500,000				0	500,000	22,75522,75512,733	08/01/2038.
138447	DU	8		12/01/2020.	Various.....		.....1,735,000	.....1,735,000	.....1,952,474	.....1,775,624			.....(54,021)		.....(54,021)		.....1,721,604		.....13,396	.....13,396	.....75,126	12/01/2020.
655660	HH	4		12/02/2020.	Call @ 100.00.....		.....1,355,000	.....1,355,000	.....1,561,638	.....1,395,376			.....(23,907)		.....(23,907)		.....1,371,469		.....(16,469)	.....(16,469)	.....62,330	12/01/2025.
760133	SZ	2		07/01/2020.	Call @ 100.00.....		.....215,000	.....215,000	.....215,277			.....(226)		.....(226)		.....215,052		.....(52)	.....(52)	.....3,462	07/01/2028.	
79722@	AA	7		12/15/2020.	Paydown.....		.....42,346	.....42,346	.....42,346	.....42,346			.....(0)		.....(0)		.....42,346			.....0	.....1,195	12/15/2032.
901816	HD	3		12/02/2020.	Call @ 100.00.....		.....1,595,000	.....1,595,000	.....1,719,203	.....1,626,083			.....(18,346)		.....(18,346)		.....1,607,737		.....(12,737)	.....(12,737)	.....54,709	12/01/2021.
983068	2B	2	08/12/2020.	Unknown.....		.....503,728	.....1,500,000	.....468,210	.....490,919			.....12,808		.....12,808		.....503,728			.....0		08/15/2046.	
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....						.....5,968,828	.....6,942,346	.....6,459,147	.....5,830,348	.....0	.....(83,691)	.....0	.....(83,691)	.....0	.....5,961,934	.....0	.....6,894	.....6,894	.....209,554	XXX	
Bonds - U.S. Special Revenue and Special Assessment																							
20775C	U7	7		11/17/2020.	Call @ 100.00.....																		
295139	AQ	2		12/04/2020.	Call @ 100.00.....		.....20,000	.....20,000	.....20,000	.....20,000							.....20,000			.....0	.....662	11/15/2039.
3128MM	NC	3		12/01/2020.	Paydown.....		.....148,191	.....148,191	.....148,191	.....148,191			.....4		.....4		.....148,194		.....(4)	.....(4)	.....5,705	12/01/2035.
3130AB	UH	7		01/28/2020.	Call @ 100.00.....		.....47,550	.....47,550	.....49,192	.....48,833			.....(1,283)		.....(1,283)		.....47,550			.....0	.....768	05/01/2026.
3130AB	UH	7		01/28/2020.	Call @ 100.00.....		.....400,000	.....400,000	.....400,000	.....400,000					.....0		.....400,000			.....0	.....6,236	07/27/2028.
3130AE	AS	9		05/13/2020.	Call @ 100.00.....		.....250,000	.....250,000	.....249,875	.....249,876			.....11		.....11		.....249,888		.....112	.....112	.....5,000	05/18/2033.
3130AE	CG	3		05/27/2020.	Call @ 100.00.....		.....250,000	.....250,000	.....249,875	.....249,877			.....10		.....10		.....249,888		.....112	.....112	.....5,250	06/01/2033.
3130AE	R8	5		08/12/2020.	Call @ 100.00.....		.....500,000	.....500,000	.....500,000	.....500,000					.....0		.....500,000			.....0	.....21,250	08/17/2038.
3130AF	4V	6	03/24/2020.	First Tennessee Bank.....		.....1,269,375	.....1,250,000	.....1,250,000	.....1,250,000					.....0		.....1,250,000		.....19,375	.....19,375	.....21,111	10/23/2028.	
3132GL	VA	9	12/01/2020.	Paydown.....		.....362,783	.....362,783	.....372,221	.....372,221			.....(9,438)		.....(9,438)		.....362,783			.....0	.....9,537	01/01/2042.	

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
												11	12	13	14	15						
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
3132WR RN 5	FH WA0503 - CMBS/RMBS.....			..	12/01/2020.	Paydown.....	.....	.....5,285	.....5,285	.....5,296	.....5,295	.....	.....(10)	.....	.....(10)	.....	.....5,285	.....	.....(0)	.....(0)	.....110	03/01/2044.
3133EH 4W 0	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..	03/24/2020.	Unknown.....	.....	.....505,309	.....500,000	.....499,000	.....499,070	.....	.....9	.....	.....9	.....	.....499,079	.....	.....6,230	.....6,230	.....4,265	12/28/2037.
3133EH K8 5	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..	06/12/2020.	J.V.B. Financial Group, LLC.....	.....	.....252,518	.....250,000	.....249,875	.....249,876	.....	.....11	.....	.....11	.....	.....249,887	.....	.....2,630	.....2,630	.....5,455	10/26/2037.
3133EH ZJ 5	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..	03/24/2020.	PERSHING LLC.....	.....	.....552,970	.....550,000	.....549,725	.....549,743	.....	.....20	.....	.....20	.....	.....549,763	.....	.....3,207	.....3,207	.....8,658	09/21/2032.
3133EJ ES 4	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..	03/26/2020.	KEEFE BRUYETTE + WOODS INC.....	.....	.....2,445,900	.....1,950,000	.....1,962,734	.....1,962,030	.....	.....(11)	.....	.....(11)	.....	.....1,962,019	.....	.....483,881	.....483,881	.....40,105	03/05/2042.
3133EK NK 8	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..	03/02/2020.	CITIGROUP GLOBAL MARKETS INC.....	.....	.....260,825	.....250,000	.....249,625	.....249,628	.....	.....4	.....	.....4	.....	.....249,632	.....	.....11,193	.....11,193	.....2,181	06/03/2039.
3133EK UJ 3	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			..	03/02/2020.	CITIGROUP GLOBAL MARKETS INC.....	.....	.....251,700	.....250,000	.....249,813	.....249,814	.....	.....3	.....	.....3	.....	.....249,817	.....	.....1,883	.....1,883	.....5,695	07/08/2039.
3136A6 RN 6	FNR 2012-61 KE - CMO/RMBS.....			..	12/01/2020.	Paydown.....	.....	.....469,616	.....469,616	.....475,137	.....473,971	.....	.....(4,356)	.....	.....(4,356)	.....	.....469,616	.....	.....	.....0	.....6,592	12/25/2041.
3136B0 VY 9	FNR 2018-8 DZ - CMO/RMBS.....			..	03/02/2020.	Stephens Inc.....	.....	.....1,152,148	.....1,078,664	.....1,059,289	.....1,061,228	.....	.....163	.....	.....163	.....	.....1,061,391	.....	.....90,757	.....90,757	.....9,698	02/25/2048.
3136B1 T7 9	FNR 2018-38 VZ - CMO/RMBS.....			..	03/26/2020.	WELLS FARGO SECURITIES.....	.....	.....570,258	.....537,979	.....537,821	.....537,821	.....	.....(27)	.....	.....(27)	.....	.....537,795	.....	.....32,463	.....32,463	.....7,137	06/25/2048.
3137FC 4R 2	FHR 4738 LZ - CMO/RMBS.....			..	03/02/2020.	WELLS FARGO SECURITIES.....	.....	.....560,504	.....536,207	.....497,360	.....500,154	.....	.....326	.....	.....326	.....	.....500,480	.....	.....60,024	.....60,024	.....4,136	12/15/2047.
3137FG 3P 8	FHR 4801 ZN - CMO/RMBS.....			..	03/26/2020.	WELLS FARGO SECURITIES.....	.....	.....1,142,869	.....1,075,958	.....1,074,278	.....1,074,279	.....	.....0	.....	.....0	.....	.....1,074,279	.....	.....68,590	.....68,590	.....14,275	05/15/2048.
3138EG 5G 5	FN AL0846 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....123,803	.....123,803	.....129,529	.....128,740	.....	.....(4,937)	.....	.....(4,937)	.....	.....123,803	.....	.....	.....0	.....2,297	10/01/2026.
3138LM B3 6	FN AN8157 - CMBS/RMBS.....			..	04/02/2020.	BANK OF AMERICA SECURITIES.....	.....	.....338,578	.....300,000	.....300,188	.....300,027	.....	.....181	.....	.....181	.....	.....300,208	.....	.....38,370	.....38,370	.....3,203	01/01/2033.
3138MJ XK 0	FN AQ3381 - RMBS.....			..	04/16/2020.	Various.....	.....	.....3,062,950	.....2,872,133	.....3,015,740	.....2,990,968	.....	.....(6,370)	.....	.....(6,370)	.....	.....2,984,598	.....	.....78,352	.....78,352	.....32,128	11/01/2042.
3138W0 VK 2	FN AR3317 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....543,484	.....543,484	.....539,323	.....539,429	.....	.....4,055	.....	.....4,055	.....	.....543,484	.....	.....(0)	.....(0)	.....11,696	02/01/2043.
3138X3 EY 4	FN AU3750 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....283,814	.....283,814	.....293,171	.....292,161	.....	.....(8,346)	.....	.....(8,346)	.....	.....283,814	.....	.....	.....0	.....7,185	08/01/2043.
31393X VH 7	FNW 2004-W3 A6 - CMO/RMBS.....			..	12/01/2020.	Paydown.....	.....	.....158,775	.....158,775	.....154,756	.....157,962	.....	.....813	.....	.....813	.....	.....158,775	.....	.....	.....0	.....4,971	05/25/2034.
31407R VP 6	FN 838622 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....38,537	.....38,537	.....38,392	.....38,392	.....	.....145	.....	.....145	.....	.....38,537	.....	.....	.....0	.....1,396	10/01/2035.
3140HU B7 0	FN BL2761 - CMBS/RMBS.....			..	12/01/2020.	Paydown.....	.....	.....4,103	.....4,103	.....4,187	.....4,186	.....	.....(83)	.....	.....(83)	.....	.....4,103	.....	.....	.....0	.....90	06/01/2049.
3140HU B9 6	FN BL2763 - CMBS/RMBS.....			..	12/01/2020.	Paydown.....	.....	.....2,713	.....2,713	.....2,783	.....2,781	.....	.....(68)	.....	.....(68)	.....	.....2,713	.....	.....	.....0	.....60	06/01/2049.
31416R RB 1	FN AA7681 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....33,982	.....33,982	.....34,614	.....34,614	.....	.....(632)	.....	.....(632)	.....	.....33,982	.....	.....(0)	.....(0)	.....922	06/01/2039.
31417D LW 1	FN AB6640 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....74,971	.....74,971	.....76,915	.....76,048	.....	.....(1,078)	.....	.....(1,078)	.....	.....74,971	.....	.....	.....0	.....871	10/01/2027.
31417U BT 1	FN AC7249 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....559,558	.....559,558	.....555,514	.....555,514	.....	.....4,044	.....	.....4,044	.....	.....559,558	.....	.....	.....0	.....13,607	11/01/2039.
31418C 3J 1	FN MA3500 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....153,597	.....153,597	.....152,781	.....152,807	.....	.....790	.....	.....790	.....	.....153,597	.....	.....(0)	.....(0)	.....3,184	10/01/2048.
31418N XX 3	FN AD1593 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....102,536	.....102,536	.....102,632	.....102,632	.....	.....(96)	.....	.....(96)	.....	.....102,536	.....	.....(0)	.....(0)	.....2,776	02/01/2040.
31418N ZW 3	FN AD1656 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....118,788	.....118,788	.....119,067	.....119,067	.....	.....(278)	.....	.....(278)	.....	.....118,788	.....	.....(0)	.....(0)	.....2,990	03/01/2040.
31418Q S9 5	FN AD3243 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....124,112	.....124,112	.....124,461	.....124,461	.....	.....(349)	.....	.....(349)	.....	.....124,112	.....	.....	.....0	.....2,541	04/01/2040.
31419D JY 8	FN AE2978 - RMBS.....			..	12/01/2020.	Paydown.....	.....	.....154,711	.....154,711	.....162,223	.....161,892	.....	.....(7,180)	.....	.....(7,180)	.....	.....154,711	.....	.....(0)	.....(0)	.....3,195	08/01/2025.
35563C AJ 7	FMMHR 2015-R1 2A - CMBS.....			..	12/25/2020.	Paydown.....	.....	.....4,680	.....4,680	.....5,116	.....5,109	.....	.....(429)	.....	.....(429)	.....	.....4,680	.....	.....	.....0	.....112	10/25/2052.
35563P BU 2	SCRT 2017-3 MB - CMO/RMBS.....			..	12/01/2020.	Paydown.....	.....	.....344	.....	.....	.....	.....	.....344	.....	.....344	.....	.....344	.....	.....	.....0	.....	07/25/2056.
35826@ AA 4	PONTIAC 7, LLC (COUNTY OF FRESNO) SENIOR.....			..	05/15/2020.	Paydown.....	.....	.....	.....13,534	.....13,667	.....129	.....	.....	.....	.....0	.....	.....129	.....	.....(129)	.....(129)	.....	06/15/2038.
47770V AY 6	JOBISOHIO BEVERAGE SYS OHIO STATEWIDE LIQ.....			..	09/24/2020.	RAYMOND JAMES.....	.....	.....4,558,967	.....3,975,000	.....3,975,000	.....3,975,000	.....	.....	.....	.....0	.....	.....3,975,000	.....	.....583,967	.....583,967	.....196,685	01/01/2029.
48503T AA 5	INDUSTRIAL DEVELOPMENT AUTHORITY OF KANS.....			..	12/10/2020.	Paydown.....	.....	.....42,208	.....42,209	.....42,209	.....42,209	.....	.....(0)	.....	.....(0)	.....	.....42,208	.....	.....	.....0	.....1,208	12/10/2032.

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	
57586N	3B	5	MASSACHUSETTS ST HSG FIN AGY .....	..	01/27/2020.	Call @ 100.00.....	.....	.....115,000	.....115,000	.....115,000	.....115,000	.....	.....	.....	.....0	.....	.....115,000	.....	.....	.....0	.....223	12/01/2038.
607120	EZ	1	MOBILE AIRPORT AUTHORITY.....	..	11/09/2020.	Paydown.....	.....	.....45,670	.....45,670	.....45,670	.....45,670	.....	.....0	.....	.....0	.....	.....45,670	.....	.....	.....0	.....1,093	11/09/2032.
641279	MS	0	NEVADA HSG DIV SINGLE FAMILY MTG REV....	..	09/03/2020.	Call @ 100.00.....	.....	.....40,000	.....40,000	.....40,000	.....40,000	.....	.....	.....	.....0	.....	.....40,000	.....	.....	.....0	.....766	10/01/2044.
641279	MU	5	NEVADA HSG DIV SINGLE FAMILY MTG REV....	..	09/03/2020.	Call @ 100.00.....	.....	.....45,000	.....45,000	.....45,000	.....45,000	.....	.....	.....	.....0	.....	.....45,000	.....	.....	.....0	.....806	10/01/2049.
647201	HA	3	NEW MEXICO MTG FIN AUTH.....	..	01/02/2020.	Call @ 100.00.....	.....	.....5,000	.....5,000	.....5,000	.....5,000	.....	.....	.....	.....0	.....	.....5,000	.....	.....	.....0	.....61	07/01/2044.
67085K	AA	0	OFFUTT AFB AMER FIRST CMNTYS LLC NEB MIL	..	09/01/2020.	Paydown.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....	.....0	.....	.....
677555	X2	5	OHIO ST ECONOMIC DEV REV.....	..	08/18/2020.	Call @ 100.00.....	.....	.....11,599	.....11,599	.....11,073	.....11,100	.....	.....499	.....	.....499	.....	.....11,599	.....	.....	.....0	.....457	09/01/2050.
696624	BE	4	PALM DESERT CALIF REDEV AGY SUCCESSOR AG	..	03/27/2020.	MARKETAXESS.....	.....	.....30,000	.....30,000	.....30,000	.....30,000	.....	.....	.....	.....0	.....	.....30,000	.....	.....	.....0	.....343	12/01/2033.
743756	AE	8	PROVIDENCE ST JOSEPH HEALTH.....	..	03/27/2020.	Cantor Fitzgerald.....	.....	.....663,388	.....625,000	.....619,831	.....620,576	.....	.....94	.....	.....94	.....	.....620,670	.....	.....42,718	.....42,718	.....12,500	10/01/2031.
79307W	AA	1	PVTPL ST PAUL MINN.....	..	08/01/2020.	Call @ 100.00.....	.....	.....2,541,270	.....2,300,000	.....2,300,000	.....2,300,000	.....	.....	.....	.....0	.....	.....2,300,000	.....	.....241,270	.....241,270	.....45,195	10/01/2048.
86606K	AT	9	SUMMIT CNTY OHIO PORT AUTH BD FD PROG DE	..	10/16/2020.	Call @ 100.00.....	.....	.....98,197	.....98,197	.....98,197	.....98,197	.....	.....20	.....	.....20	.....	.....98,218	.....	.....(20)	.....(20)	.....	08/15/2032.
889251	FL	3	TOLEDO LUCAS CNTY OHIO PORT AUTH DEV REV	..	10/19/2020.	Call @ 100.00.....	.....	.....125,000	.....125,000	.....125,169	.....85,000	.....	.....(169)	.....	.....(169)	.....	.....125,000	.....	.....	.....0	.....4,922	05/15/2025.
90224#	AA	5	2014 ACQUISITIONS 10 LLC SR SECURED 4.57	..	03/15/2020.	Paydown.....	.....	.....50,000	.....50,000	.....50,000	.....50,000	.....	.....	.....	.....0	.....	.....50,000	.....	.....	.....0	.....269	05/15/2028.
914713	K6	8	UNIVERSITY N C CHAPEL HILL REV.....	..	01/06/2020.	JEFFERIES & COMPANY, INC.....	.....	.....(29,063)	.....5,100,000	.....5,100,000	.....5,100,000	.....	.....	.....	.....0	.....	.....(29,063)	.....	.....	.....0	.....	10/15/2036.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....						31,454,29728,957,73729,076,51428,972,5160(33,597)0(33,597)028,979,08902,475,2092,475,209561,200	XXX
Bonds - Industrial and Miscellaneous																							
00507U	AT	8	ACTAVIS FUNDING SCS.....	C	05/14/2020.	CORPORATE REORGANIZATIONS.....	.....	.....426,410	.....375,000	.....373,388	.....373,631	.....	.....46	.....	.....46	.....	.....373,677	.....	.....52,732	.....52,732	.....11,328	03/15/2035.
008065	A#	1	AEROVIAS DE MEXICO (AEROMEXICO) FLT 09-2	..	10/30/2020.	Paydown.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
009089	AA	1	AIR CANADA 2013-1 PASS THROUGH TRUST - A	C	11/15/2020.	Paydown.....	.....	.....521,518	.....521,518	.....521,518	.....337,869	.....	.....183,649	.....	.....183,649	.....	.....521,518	.....	.....0	.....0	.....4,644	09/30/2024.
009098	A*	5	CTL - AMAZON FORT WORTH FUNDED.....	..	12/10/2020.	Paydown.....	.....	.....18,601	.....18,601	.....18,601	.....18,601	.....	.....0	.....	.....0	.....	.....18,601	.....	.....	.....0	.....575	11/15/2026.
00981*	AA	1	AKRON CHILDREN'S HOSPITAL (BOSTON HEIGHT	..	12/15/2020.	Paydown.....	.....	.....18,363	.....18,344	.....18,344	.....18,344	.....	.....19	.....	.....19	.....	.....18,363	.....	.....	.....0	.....224	11/10/2039.
010392	FM	5	ALABAMA POWER CO.....	..	01/06/2020.	Wells Fargo.....	.....	.....24,674	.....24,674	.....24,674	.....24,674	.....	.....(0)	.....	.....(0)	.....	.....24,674	.....	.....	.....0	.....622	08/15/2049.
020002	AP	6	ALLSTATE CORPORATION (THE).....	..	01/06/2020.	JP MORGAN.....	.....	.....1,159,753	.....1,075,000	.....1,086,298	.....1,085,171	.....	.....(0)	.....	.....(0)	.....	.....1,085,171	.....	.....74,582	.....74,582	.....14,109	03/01/2045.
02378A	AA	5	AMERICAN AIRLINES INC - ABS.....	..	03/02/2020.	Various.....	.....	.....3,251,525	.....2,500,000	.....3,320,475	.....3,146,593	.....	.....(649)	.....	.....(649)	.....	.....3,145,943	.....	.....105,582	.....105,582	.....9,358	12/15/2032.
03063N	AD	9	ACRE 2010-ART 2FX - CMBS.....	..	07/15/2020.	Paydown.....	.....	.....1,384,286	.....1,270,563	.....1,270,563	.....1,270,563	.....	.....46	.....	.....46	.....	.....1,270,608	.....	.....113,678	.....113,678	.....28,021	08/15/2030.
03674X	AC	0	ANTERO RESOURCES CORP.....	..	04/14/2020.	Various.....	.....	.....965,000	.....965,000	.....1,046,158	.....979,842	.....	.....(14,842)	.....	.....(14,842)	.....	.....965,000	.....	.....	.....0	.....27,889	01/14/2029.
037411	AW	5	APACHE CORP.....	..	04/08/2020.	GOLDMAN, SACHS & CO.....	.....	.....345,479	.....550,000	.....500,250	.....504,742	.....	.....3,418	.....	.....3,418	.....	.....508,160	.....	.....(162,682)	.....(162,682)	.....9,109	12/01/2022.
037411	AW	5	APACHE CORP.....	..	04/08/2020.	GOLDMAN, SACHS & CO.....	.....	.....324,000	.....600,000	.....595,906	.....595,931	.....	.....74	.....	.....74	.....	.....596,005	.....	.....(272,005)	.....(272,005)	.....18,870	09/01/2040.
03765H	AB	7	APOLLO MANAGEMENT HOLDINGS LP.....	..	07/16/2020.	Various.....	.....	.....282,278	.....250,000	.....259,935	.....257,406	.....	.....(538)	.....	.....(538)	.....	.....256,868	.....	.....25,410	.....25,410	.....6,600	05/27/2026.
03766E	AB	3	AASET 2016-2 A - ABS.....	..	02/18/2020.	Paydown.....	.....	.....3,050,365	.....3,050,365	.....3,050,271	.....3,050,247	.....	.....118	.....	.....118	.....	.....3,050,365	.....	.....0	.....0	.....49,697	11/15/2041.
037833	CH	1	APPLE INC.....	..	03/24/2020.	PERSHING LLC.....	.....	.....2,929,150	.....2,500,000	.....2,553,725	.....2,552,141	.....	.....(164)	.....	.....(164)	.....	.....2,551,977	.....	.....377,173	.....377,173	.....66,997	02/09/2047.
03789X	AD	0	DIN 2019-1 A21 - RMBS.....	..	12/05/2020.	Paydown.....	.....	.....10,000	.....10,000	.....10,000	.....10,000	.....	.....	.....	.....0	.....	.....10,000	.....	.....	.....0	.....419	06/07/2049.
03789X	AE	8	DIN 2019-1 A22 - RMBS.....	..	12/05/2020.	Paydown.....	.....	.....2,000	.....2,000	.....2,000	.....2,000	.....	.....	.....	.....0	.....	.....2,000	.....	.....	.....0	.....94	06/07/2049.
03938L	BC	7	ARCELORMITTAL SA.....	C	03/02/2020.	J.P. Morgan Securities LLC.....	.....	.....257,138	.....250,000	.....254,280	.....254,178	.....	.....(59)	.....	.....(59)	.....	.....254,119	.....	.....3,019	.....3,019	.....6,729	07/16/2029.
04248N	AA	1	ARMYHW 2005 1A - RMBS.....	..	12/15/2020.	Paydown.....	.....	.....1,824	.....1,824	.....2,059	.....2,051	.....	.....(226)	.....	.....(226)	.....	.....1,824	.....	.....	.....0	.....76	06/15/2050.
048677	AC	2	ATLANTIC MARINE CORPS CMNTYS LLC.....	..	12/01/2020.	Paydown.....11,71911,71911,96711,953(234)(234)11,7190480	12/01/2050.	

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
05330K AA 3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO		..	12/31/2020.	Paydown.....		.....17,000	.....17,000	.....17,000	.....17,000				.....0		.....17,000			.....0	.....700	06/30/2035.
05526D BD 6	BAT CAPITAL CORP.....		..	04/13/2020.	Deutsche Bank.....		.....2,056,660	.....2,000,000	.....1,898,800	.....1,900,386		.....1,144		.....1,144		.....1,901,530		.....155,130	.....155,130	.....58,533	08/15/2037.
05915@ AA 9	BALTIMORE CITY BOARD OF SCHOOL COMMISSIO		..	12/15/2020.	Paydown.....																
							.....82,095	.....82,095	.....82,095	.....82,095			.....(0)		.....(0)	.....82,095			.....0	.....2,218	06/15/2043.
070101 E@ 5	BASIN ELECTRIC POWER COOPERATIVE.....		..	10/01/2020.	Paydown.....		.....51,500	.....51,500	.....51,500	.....51,500				.....0		.....51,500			.....0	.....2,060	10/01/2031.
07325D AC 8	BAYV 2006-C 1A2 - RMBS.....		..	12/29/2020.	Paydown.....		.....508,765	.....508,765	.....498,292	.....505,037		.....3,728		.....3,728		.....508,765		.....0	.....0	.....10,779	11/28/2036.
073859 AC 4	BSABS 2007-HE5 A3 - RMBS.....		..	12/28/2020.	Paydown.....		.....291,002	.....291,002	.....221,162	.....264,907		.....26,095		.....26,095		.....291,002			.....0	.....2,333	03/25/2037.
07400T AB 3	BSABS 2007-2 A2 - RMBS.....		..	07/27/2020.	Paydown.....		.....432,025	.....432,025	.....432,025	.....431,978		.....47		.....47		.....432,025			.....0	.....5,334	05/26/2037.
08161C AL 5	BMARK 2018-B2 C - CMBS.....		..	04/21/2020.	CITIGROUP GLOBAL MARKETS INC.....		.....621,094	.....800,000	.....796,480	.....797,077		.....258		.....258		.....797,335		.....(176,241)	.....(176,241)	.....13,510	02/17/2051.
08876@ AA 0	BOSTONIA - WALGREEN'S 6.66 07-2032 - MBS..		..	12/15/2020.	Paydown.....		.....38,573	.....38,574	.....38,574	.....38,574			.....(0)		.....(0)	.....38,573			.....0	.....1,406	07/15/2032.
08877@ AA 9	DISTRICT OF COLUMBIA - MBS.....		..	12/15/2020.	Paydown.....		.....82,019	.....82,090	.....82,090	.....82,090			.....(71)		.....(71)	.....82,019			.....0	.....2,912	06/15/2032.
08887@ AA 7	US GOVERNMENT - BUREAU OF INDIAN AFFAIRS		..	12/15/2020.	Paydown.....																
							.....133,169	.....133,171	.....133,171	.....133,171			.....(2)		.....(2)	.....133,169			.....0	.....2,881	12/15/2032.
09179# AA 0	BFC-HON Federal Receivables Trust, Serie.....		..	03/01/2020.	Paydown.....		.....83,139	.....83,139	.....83,139	.....83,139			.....(0)		.....(0)	.....83,139			.....0	.....2,973	03/01/2032.
10537L 3* 3	BRANDYWINEGLOBAL - GLOBAL INCOME OPPORTU		..	01/01/2020.	Reclassification.....																
							.....2,000,000		.....2,000,000	.....2,000,000				.....0		.....2,000,000			.....0		12/30/2024.
10901A AC 0	BDF II B - CDO.....		..	11/10/2020.	Call @ 100.00.....		.....1,000,000	.....1,000,000	.....998,000	.....998,000		.....257		.....257		.....998,257		.....1,743	.....1,743	.....55,563	10/25/2035.
120568 AW 0	BUNGE LIMITED FINANCE CORP.....		..	11/24/2020.	Maturity @ 100.00.....		.....815,000	.....815,000	.....814,299	.....814,845		.....155		.....155		.....815,000			.....0	.....28,525	11/24/2020.
12189L BC 4	BURLINGTON NORTHERN SANTA FE LLC.....		..	03/27/2020.	JEFFERIES LLC.....		.....1,087,893	.....950,000	.....947,578	.....947,593		.....11		.....11		.....947,605		.....140,288	.....140,288	.....11,329	06/15/2048.
123262 AN 7	BJETS 2018-1 A - ABS.....		..	11/16/2020.	Paydown.....		.....750,513	.....750,513	.....750,500	.....750,500		.....13		.....13		.....750,513			.....0	.....28,332	02/15/2033.
12326R AA 0	BJETS 182 A - ABS.....		..	12/15/2020.	Paydown.....		.....295,539	.....295,539	.....295,534	.....295,534		.....5		.....5		.....295,539		.....0	.....0	.....6,559	06/15/2033.
12464* AA 2	Philadelphia Mint Trust Certificates Ser.....		..	04/01/2020.	Paydown.....		.....70,387	.....35,221	.....35,221	.....35,221		.....35,165		.....35,165		.....70,387			.....0	.....824	04/01/2036.
12479R AF 4	CAUTO 2017-1 A3 - ABS.....		..	12/15/2020.	Paydown.....		.....13,331	.....13,331	.....13,331	.....13,330		.....1		.....1		.....13,331		.....0	.....0	.....444	04/15/2047.
124900 AB 7	CCL INDUSTRIES INC.....		C	09/23/2020.	MESIROW.....		.....1,065,430	.....1,000,000	.....995,070	.....996,480		.....376		.....376		.....996,856		.....68,574	.....68,574	.....31,958	10/01/2026.
12498@ AA 0	SHORELINE SQUARE, LLC 4.31 08-2043.....		..	12/15/2020.	Paydown.....		.....7,135	.....7,135	.....7,135	.....7,135			.....(0)		.....(0)	.....7,135			.....0	.....174	08/15/2043.
12510# AA 2	FAIRFIELD MARRIOTT 4.46 09-2045 - MBS.....		..	12/15/2020.	Paydown.....		.....9,048	.....9,916	.....9,916	.....9,916			.....(868)		.....(868)	.....9,048			.....0	.....254	09/15/2045.
12510H AE 0	CAUTO 2020-1 A5 - ABS.....		..	12/15/2020.	Paydown.....		.....123	.....123	.....123	.....123			.....0		.....0	.....123			.....0	.....3	02/15/2050.
12510H AF 7	CAUTO 2020-1 A6 - ABS.....		..	12/15/2020.	Paydown.....		.....104	.....104	.....111				.....(7)		.....(7)	.....104			.....0	.....3	02/15/2050.
12515D AV 6	CD 2017-CD4 C - CMBS.....		..	12/09/2020.	BANK OF AMERICA SECURITIES.....		.....268,223	.....250,000	.....257,499	.....255,753			.....(662)		.....(662)	.....255,090		.....13,132	.....13,132	.....11,174	05/12/2050.
12515G AH 0	CD 2017-CD3 C - CMBS.....		..	03/02/2020.	CITIGROUP GLOBAL MARKETS INC.....		.....3,198,609	.....2,900,000	.....2,937,270	.....2,931,080		.....(466)		.....(466)		.....2,930,614		.....267,995	.....267,995	.....34,531	02/11/2050.
12537# AA 1	GENERAL ELECTRIC CO 5.65 12-2023 - MBS.....		..	12/10/2020.	Paydown.....		.....68,130	.....68,130	.....68,129	.....68,129		.....0		.....0		.....68,130			.....0	.....2,113	12/10/2023.
12538@ AA 2	CTL BNY MELLON BANK N.A. - MBS.....		..	12/10/2020.	Paydown.....		.....179,510	.....179,510	.....179,511	.....179,511			.....(0)		.....(0)	.....179,510			.....0	.....2,875	03/10/2025.
12540@ AA 8	SEMPRA ENERGY - MBS.....		..	12/10/2020.	Paydown.....		.....32,875	.....32,875	.....32,875	.....32,875			.....(0)		.....(0)	.....32,875			.....0	.....857	07/10/2040.
125523 BL 3	CIGNA CORP.....		..	03/26/2020.	Various.....		.....454,884	.....445,000	.....450,631	.....449,653			.....(980)		.....(980)	.....448,673		.....(3,673)	.....(3,673)	.....18,695	02/25/2021.
12558* AA 9	XTO ENERGY - MBS.....		..	12/10/2020.	Paydown.....		.....44,494	.....44,494	.....44,495	.....44,495				.....0		.....44,494			.....0	.....979	05/10/2037.
12558M BK 7	CITHE 2003-1 A5 - RMBS.....		..	12/01/2020.	Paydown.....		.....351,252	.....351,252	.....281,002	.....343,882		.....7,370		.....7,370		.....351,252			.....0	.....10,318	07/20/2034.
12563L AJ 6	CLIF 181 A - ABS.....		..	09/18/2020.	Paydown.....		.....329,794	.....329,794	.....328,975	.....329,098		.....696		.....696		.....329,794			.....0	.....9,537	04/20/2043.
12572Q AH 8	CME GROUP INC.....		..	03/24/2020.	GOLDMAN.....		.....1,651,410	.....1,500,000	.....1,493,115	.....1,493,262		.....42		.....42		.....1,493,304		.....158,106	.....158,106	.....17,465	06/15/2048.
12598@ AA 9	ROCKWELL COLLINS/UTC - MBS.....		..	12/10/2020.	Paydown.....		.....295,063	.....295,063	.....295,063	.....295,063			.....(0)		.....(0)	.....295,063			.....0	.....6,621	11/10/2031.
126281 BF 0	CSAIL 2015-C1 C - CMBS.....		..	12/09/2020.	CREDIT SUISSE SECURITIES (USA).....		.....181,781	.....200,000	.....204,023	.....202,574			.....(13)		.....(13)	.....202,561		.....(20,780)	.....(20,780)	.....8,926	04/15/2050.
12644@ CL 7	CTL 2007-2 TRUST (ROBERT WOOD JOHNSON UN		..	12/15/2020.	Paydown.....																
						44,12744,12742,50442,894	1,233	1,233	44,127		01,369	06/15/2033.

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1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
12652@ AA 2	CTL 2010-1 TRUST (ALLEGHENY COUNTY PA) -		..	12/15/2020.	Paydown.....	.....	46,618	46,618	46,618	46,618	.....	.....(0)	.....	.....(0)	.....	46,618	.....	.....	.....0	1,678	01/15/2030.
12667F VN 2	CWALT 2004-24CB 1A1 - CMO/RMBS.....		..	12/01/2020.	Paydown.....	.....	139,781	139,781	137,684	132,441	.....	.....7,339	.....	.....7,339	.....	139,781	.....	.....0	.....0	4,799	11/25/2034.
12692* AA 6	HARBOR REGIONAL - MBS.....		..	12/15/2020.	Paydown.....	.....	29,210	29,210	29,210	29,210	.....	.....(0)	.....	.....(0)	.....	29,210	.....	.....	.....0	723	11/15/2039.
12697# AA 7	THORTON'S, INC. - MBS.....		..	12/15/2020.	Paydown.....	.....	103,095	103,095	103,095	103,095	.....	.....(0)	.....	.....(0)	.....	103,094	.....	.....0	.....0	2,603	03/15/2042.
12712@ AA 0	SETZER PROPERTIES BLUEGRASS V, LLC SR SE		..	12/20/2020.	Paydown.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12805P AE 6	CAI 181 A - ABS.....		C	09/25/2020.	Paydown.....	.....	19,301	19,301	19,880	19,876	.....	.....(575)	.....	.....(575)	.....	19,301	.....	.....	.....0	522	04/20/2064.
14149Y AT 5	CARDINAL HEALTH INC.....		..	06/17/2020.	Call @ 100.00.....	.....	775,833	775,833	775,783	775,780	.....	.....53	.....	.....53	.....	775,833	.....	.....0	.....0	22,102	02/25/2043.
14311F AN 1	CGMS 152R A1R - CDO.....		C	10/27/2020.	Paydown.....	.....	2,805,440	2,750,000	2,993,843	2,786,835	.....	.....(18,144)	.....	.....(18,144)	.....	2,768,691	.....	.....(18,691)	.....(18,691)	121,507	12/15/2020.
144523 A* 8	CARRINGTON HOLDING CO TL 1L.....		..	12/21/2020.	Call @ 100.00.....	.....	57,802	57,802	57,305	57,459	.....	.....343	.....	.....343	.....	57,802	.....	.....	.....0	808	04/27/2027.
14855J AB 1	CLAST 161 A - ABS.....		..	12/15/2020.	Paydown.....	.....	193,909	193,909	189,546	190,268	.....	.....604	.....	.....604	.....	190,873	.....	.....3,036	.....3,036	15,928	06/20/2024.
14855L AB 6	CLAST 171 A - ABS.....		..	12/15/2020.	Paydown.....	.....	583,949	583,949	583,778	583,836	.....	.....113	.....	.....113	.....	583,949	.....	.....(0)	.....(0)	12,716	08/15/2041.
15722* AA 3	NATIONAL OILWELL VARCO 4.835 01-2041 - M.		..	12/10/2020.	Paydown.....	.....	322,686	322,686	322,685	322,685	.....	.....1	.....	.....1	.....	322,686	.....	.....	.....0	5,836	07/15/2042.
15722@ AA 1	CGA HUNTSVILLE VA CLINIC LEASE-BACKED PA		..	12/10/2020.	Paydown.....	.....	18,784	18,784	18,784	18,784	.....	.....(0)	.....	.....(0)	.....	18,784	.....	.....	.....0	496	01/10/2041.
15724@ AA 9	DISTRICT OF COLUMBIA - MBS.....		..	12/10/2020.	Paydown.....	.....	259,257	259,258	259,258	259,258	.....	.....(0)	.....	.....(0)	.....	259,257	.....	.....	.....0	6,788	05/10/2035.
171265 A@ 0	Chugach Electric Association, Inc.....		..	03/15/2020.	Paydown.....	.....	42,245	42,246	42,246	42,246	.....	.....(0)	.....	.....(0)	.....	42,245	.....	.....	.....0	970	02/10/2036.
17324T AM 1	CGCMT 2016-GC36 C - CMBS.....		..	12/09/2020.	CITIGROUP GLOBAL MARKETS INC.....	.....	33,333	33,333	33,333	33,333	.....	.....0	.....	.....0	.....	33,333	.....	.....	.....0	792	03/15/2041.
18469# AA 0	CLEARBRIDGE ENERGY MIDSTREAM OPPORTUNITY		..	10/15/2020.	Maturity @ 100.00.....	.....	190,734	200,000	209,547	207,200	.....	.....(897)	.....	.....(897)	.....	206,303	.....	.....(15,568)	.....(15,568)	9,942	02/12/2049.
18469P A@ 9	CLEARBRIDGE ENERGY MIDSTREAM OPPORTUNITY		..	03/27/2020.	Direct.....	.....	1,123,188	1,123,188	1,123,188	1,123,188	.....	.....	.....	.....0	.....	1,123,188	.....	.....	.....0	60,739	10/15/2020.
18469Q A@ 7	CLEARBRIDGE MLP & MIDSTREAM TOTAL RETURN		..	04/02/2020.	Direct.....	.....	1,044,283	1,044,283	1,044,283	1,044,283	.....	.....	.....	.....0	.....	1,044,283	.....	.....	.....0	36,918	02/07/2023.
19828J AA 6	COLUMBIA PROPERTY TRUST OPERATING PARTNE		..	03/02/2020.	WELLS FARGO SECURITIES.....	.....	514,775	514,775	514,775	514,775	.....	.....	.....	.....0	.....	514,775	.....	.....	.....0	9,924	03/28/2023.
20030N CQ 2	COMCAST CORP.....		..	02/18/2020.	Various.....	.....	2,269,596	2,100,000	2,097,039	2,098,219	.....	.....127	.....	.....127	.....	2,098,346	.....	.....171,250	.....171,250	37,039	04/01/2025.
202712 BK 0	COMMONWEALTH BANK OF AUSTRALIA.....		C	06/18/2020.	JANE STREET EXECUTION SERVICES LLC	.....	1,030,140	1,000,000	998,990	999,357	.....	.....68	.....	.....68	.....	999,425	.....	.....575	.....575	43,557	10/01/2021.
202795 JF 8	COMMONWEALTH EDISON CO.....		..	04/09/2020.	Susquehanna Fin. Grp.....	.....	264,473	250,000	252,303	252,234	.....	.....(84)	.....	.....(84)	.....	252,150	.....	.....12,322	.....12,322	7,019	09/12/2034.
22100* AA 1	CORVIAS CAMPUS LIVING - USG, LLC 5.30 07..		..	07/01/2020.	Paydown.....	.....	4,670,243	4,125,000	4,125,000	4,125,000	.....	.....	.....	.....0	.....	4,125,000	.....	.....545,243	.....545,243	94,543	03/01/2045.
222678 A* 5	COURT STREET ASSOCIATES, LP 3.20 04-2030		..	12/15/2020.	Paydown.....	.....	3,351	3,351	3,351	3,351	.....	.....(0)	.....	.....(0)	.....	3,351	.....	.....	.....0	134	07/01/2050.
22944@ AB 7	CTL-2008-3 YALE NEW HAVEN HOSPITAL - MBS		..	12/15/2020.	Paydown.....	.....	122,506	122,506	122,506	122,506	.....	.....(0)	.....	.....(0)	.....	122,506	.....	.....	.....0	2,133	04/15/2030.
22944@ AC 5	CTL-2008 YALE NEW HAVEN HOSPITAL - MBS.		..	12/15/2020.	Paydown.....	.....	32,761	32,761	32,761	32,761	.....	.....0	.....	.....0	.....	32,761	.....	.....	.....0	1,217	01/15/2030.
22948@ AA 5	CTL 2010-12 TRUST METHODIST HOSPITAL OF		..	12/15/2020.	Paydown.....	.....	14,903	14,903	14,903	14,903	.....	.....(0)	.....	.....(0)	.....	14,903	.....	.....	.....0	593	01/15/2030.
22958* AA 4	HOME DEPOT CTL 3.89 01-2039 - MBS.....		..	12/15/2020.	Paydown.....	.....	42,466	42,466	42,466	42,466	.....	.....0	.....	.....0	.....	42,466	.....	.....	.....0	1,328	10/15/2030.
22960# AA 6	FAIRFAX COUNTY BOARD OF EDUCATION - MBS		..	12/15/2020.	Paydown.....	.....	57,642	57,642	57,642	57,642	.....	.....(0)	.....	.....(0)	.....	57,642	.....	.....	.....0	1,222	01/15/2039.
22960* AA 0	OCHSNER CLINIC FOUNDATION 5.26 12-2028 -		..	12/15/2020.	Paydown.....	.....	38,903	38,903	38,903	38,903	.....	.....(0)	.....	.....(0)	.....	38,903	.....	.....	.....0	987	11/15/2032.
22960@ AA 8	TEXAS A&M - MBS.....		..	12/15/2020.	Paydown.....	.....	123,321	123,321	123,321	123,321	.....	.....(0)	.....	.....(0)	.....	123,321	.....	.....	.....0	4,754	12/15/2028.
22966@ AA 2	UNIVERSITY OF DAYTON LEASE 3.98 12-2026..		..	12/17/2020.	Paydown.....	30,988	30,989	30,989	30,989(1)(1)	30,9880	783	12/15/2034.
						102,971	103,605	106,386	105,348(2,377)(2,377)	102,9710	1,958	12/17/2026.

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
22967* AA 3	STATE OF MICHIGAN - MBS.....	..	12/15/2020.	Paydown.....	.....	.....35,191	.....35,191	.....36,247	.....35,996	.....	.....(805)	.....	.....(805)	.....	.....35,191	.....	.....	.....0	.....901	10/15/2034.
22967@ AA 1	CTL 2014-4 TRUST (FEDERAL EXPRESS, SALT	..	12/15/2020.	Paydown.....	.....	.....24,449	.....24,449	.....24,449	.....24,449	.....	.....(0)	.....	.....(0)	.....	.....24,449	.....	.....	.....0	.....529	01/15/2040.
22969@ AA 9	MISSION HEALTH. TKC MEDICAL PARK, LLC 3.	..	12/15/2020.	Paydown.....	.....	.....36,737	.....36,737	.....37,760	.....37,523	.....	.....(786)	.....	.....(786)	.....	.....36,737	.....	.....	.....0	.....769	04/15/2034.
22970* AA 8	TRT LEASECO, LLCF (BURLINGTON NORTHERN S	..	12/15/2020.	Paydown.....	.....	.....	.....	.....	.....	.....	.....(0)	.....	.....(0)	.....	.....101,600	.....	.....	.....0	.....2,285	05/15/2034.
22975* AA 3	SETZER PROPERTIES BLUEGRASS IV, LLC SR S	..	12/18/2020.	Paydown.....	.....	.....101,600	.....101,600	.....101,600	.....101,600	.....	.....(0)	.....	.....(0)	.....	.....101,600	.....	.....	.....0	.....	05/15/2034.
22976@ AA 0	EMORY UNIV AND GEORGIA TECH SERIES E 3.5	..	12/15/2020.	Paydown.....	.....	.....41,505	.....41,505	.....42,738	.....42,615	.....	.....(1,111)	.....	.....(1,111)	.....	.....41,505	.....	.....	.....0	.....875	04/18/2046.
22976@ AB 8	EMORY UNIV AND GEORGIA TECH SERIES G 3.5	..	12/15/2020.	Paydown.....	.....	.....45,535	.....45,535	.....45,535	.....45,535	.....	.....(0)	.....	.....(0)	.....	.....45,535	.....	.....	.....0	.....889	06/15/2045.
22983# AB 7	BETHUNE-COOKMAN UNIVERSITY 4.599 12-2046	..	12/15/2020.	Paydown.....	.....	.....45,535	.....45,535	.....45,535	.....45,535	.....	.....(0)	.....	.....(0)	.....	.....45,535	.....	.....	.....0	.....889	06/15/2045.
22984* AA 2	NORTH SHORE LONG ISLAND JEWISH HOSPITAL	..	12/15/2020.	Paydown.....	.....	.....36,650	.....53,091	.....53,091	.....53,091	.....	.....(16,441)	.....	.....(16,441)	.....	.....36,650	.....	.....	.....0	.....1,408	12/15/2046.
23108# AA 7	CUNA Mutual Insurance Society.....	..	07/31/2020.	Paydown.....	.....	.....6,917	.....6,917	.....6,917	.....6,917	.....	.....(0)	.....	.....(0)	.....	.....6,917	.....	.....	.....0	.....162	04/15/2045.
23156# AA 8	CTL CEDAR CROSSING TX - NATIONAL OILWELL	..	12/31/2020.	Paydown.....	.....	.....181,818	.....181,818	.....181,818	.....181,818	.....	.....(0)	.....	.....(0)	.....	.....181,818	.....	.....	.....0	.....15,455	07/08/2030.
23248Q AA 4	CVC US DIRECT LENDING FUND II (RN) LP 6....	..	05/10/2020.	Direct.....	.....	.....45,143	.....45,143	.....45,143	.....45,143	.....	.....(0)	.....	.....(0)	.....	.....45,143	.....	.....	.....0	.....1,421	04/30/2031.
23248Q AB 2	CVC US DIRECT LENDING FUND II (RN) LP 6....	..	05/10/2020.	Direct.....	.....	.....986,131	.....986,131	.....986,131	.....175,399	.....	.....0	.....	.....0	.....	.....986,131	.....	.....	.....0	.....	07/15/2028.
233046 AK 7	DNKN 2019-1 A22 - RMBS.....	..	11/20/2020.	Paydown.....	.....	.....76,699	.....76,699	.....76,699	.....13,642	.....	.....0	.....	.....0	.....	.....76,699	.....	.....	.....0	.....	07/15/2028.
24715@ AA 2	DELOITTE LLP 6.73 08-2023.....	..	11/20/2020.	Paydown.....	.....	.....7,500	.....7,500	.....7,500	.....7,500	.....	.....0	.....	.....0	.....	.....7,500	.....	.....	.....0	.....201	05/20/2049.
25087* AH 6	DETROIT INTERNATIONAL BRIDGE CO 5.34 11-	..	08/20/2020.	Paydown.....	.....	.....90,909	.....90,909	.....90,909	.....90,909	.....	.....0	.....	.....0	.....	.....90,909	.....	.....	.....0	.....6,118	08/20/2023.
25755T AH 3	DPABS 2017-1 A23 - RMBS.....	..	12/02/2020.	Paydown.....	.....	.....19,753	.....19,753	.....19,753	.....19,753	.....	.....(0)	.....	.....(0)	.....	.....19,753	.....	.....	.....0	.....445	11/02/2023.
25755T AJ 9	DPABS 2018-1 A21 - RMBS.....	..	10/25/2020.	Paydown.....	.....	.....2,500	.....2,500	.....2,519	.....2,517	.....	.....(17)	.....	.....(17)	.....	.....2,500	.....	.....	.....0	.....64	07/25/2047.
26067* AA 3	DOW (MIDLAND, MI) CTL PASS-THROUGH TRUST	..	10/25/2020.	Paydown.....	.....	.....20,000	.....20,000	.....20,000	.....20,000	.....	.....	.....	.....0	.....	.....20,000	.....	.....	.....0	.....489	07/27/2048.
26442C AP 9	DUKE ENERGY CAROLINAS LLC.....	..	12/15/2020.	Paydown.....	.....	.....33,834	.....33,834	.....33,986	.....33,947	.....	.....(113)	.....	.....(113)	.....	.....33,834	.....	.....	.....0	.....957	03/15/2034.
26884U AC 3	EPR PROPERTIES.....	..	04/09/2020.	Susquehanna Fin. Grp.....	.....	.....3,376,093	.....2,900,000	.....2,875,814	.....2,878,293	.....	.....195	.....	.....195	.....	.....2,878,487	.....	.....497,606	.....497,606	.....40,177	06/01/2045.
26884U AE 9	EPR PROPERTIES.....	..	05/15/2020.	IMPERIAL CAPITAL LLC.....	.....	.....213,125	.....250,000	.....261,905	.....259,273	.....	.....(459)	.....	.....(459)	.....	.....258,815	.....	.....(45,690)	.....(45,690)	.....5,080	12/15/2026.
26885* AA 3	CITIGROUP GLOBAL MARKETS INC.....	..	05/15/2020.	Paydown.....	.....	.....344,000	.....400,000	.....395,532	.....396,115	.....	.....175	.....	.....175	.....	.....396,290	.....	.....(52,290)	.....(52,290)	.....11,770	04/15/2028.
26923* AA 7	NORTH EASTERN OHIO MEDICAL UNIVERSITY 5.	..	12/08/2020.	Paydown.....	.....	.....151,866	.....151,866	.....154,284	.....153,838	.....	.....(1,973)	.....	.....(1,973)	.....	.....151,865	.....	.....0	.....0	.....4,467	11/08/2044.
27004# AA 3	National Oceanic & Atmospheric Admin.....	..	12/15/2020.	Paydown.....	.....	.....22,553	.....22,553	.....22,553	.....22,553	.....	.....(0)	.....	.....(0)	.....	.....22,553	.....	.....	.....0	.....519	11/15/2030.
289333 AB 2	EAGLE RIDER HOLDING, INC. TL FLT 12-2022..	..	12/31/2020.	Paydown.....	.....	.....8,958	.....8,958	.....8,869	.....8,900	.....	.....58	.....	.....58	.....	.....8,958	.....	.....0	.....0	.....457	12/18/2022.
292766 A# 9	MDCP 2018-2 A2 - ABS.....	..	10/23/2020.	Paydown.....	.....	.....3,800,000	.....3,800,000	.....3,799,922	.....3,799,922	.....	.....78	.....	.....78	.....	.....3,800,000	.....	.....	.....0	.....147,283	10/20/2027.
29339# AA 5	ENERPLUS CORPORATION.....	..	05/15/2020.	Paydown.....	.....	.....400,000	.....400,000	.....400,000	.....400,000	.....	.....	.....	.....0	.....	.....400,000	.....	.....	.....0	.....8,800	05/15/2024.
29386# AB 5	ENHANCED CAPITAL CONNECTICUT FUND V, LLC	..	12/15/2020.	Paydown.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....	.....	.....	05/15/2024.
29426@ AZ 6	ENTERPRISE RB FUND II, LLP.....	..	04/01/2020.	Paydown.....	.....	.....18,796	.....18,796	.....18,796	.....18,796	.....	.....(0)	.....	.....(0)	.....	.....18,796	.....	.....	.....0	.....610	12/15/2025.
29426@ BA 0	EPLUS GOVERNMENT, INC.....	..	11/01/2020.	Various.....	.....	.....1,073,784	.....1,073,784	.....945,465	.....1,065,449	.....	.....8,334	.....	.....8,334	.....	.....1,073,784	.....	.....	.....0	.....	04/01/2020.
29426@ BB 8	EPLUS GOVERNMENT, INC.....	..	08/21/2020.	Paydown.....	.....	.....507,665	.....507,665	.....507,665	.....507,665	.....	.....0	.....	.....0	.....	.....507,665	.....	.....	.....0	.....27,942	11/01/2020.
29426@	DOD MHS DEFENSE HEALTH AGENCY.....	..	04/27/2020.	Paydown.....	.....	.....1,215,848	.....1,215,848	.....1,215,848	.....1,215,848	.....	.....(0)	.....	.....(0)	.....	.....1,215,848	.....	.....	.....0	.....27,042	12/31/2020.
29426@		..	04/27/2020.	Paydown.....389,411389,411389,411389,411(0)(0)389,411014,531	04/27/2023.

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
29426@ BC 6	U.S. GOVERNMENT OFFERING (SOCIAL SECURIT		..	12/30/2020.	Paydown.....		.....783,919	.....783,919	.....783,919	.....		.....(0)		.....(0)		.....783,919			.....0	.....26,071	01/01/2024.
29427# AJ 9	DEFENSE INFORMATION SYSTEMS AGENCY 4.25		..	02/29/2020.	Paydown.....		.....3,150,376	.....4,111,626	.....3,150,376	.....3,150,376				.....0		.....3,150,376			.....0	.....176,410	02/28/2022.
29429E AK 7	CGCMT 2016-P4 C - CMBS.....		..	12/08/2020.	BARCLAYS CAPITAL INC FIXED INC.....		.....3,462,949	.....3,500,000	.....3,473,781	.....3,476,780		.....2,734		.....2,734		.....3,479,513		.....(16,564)	.....(16,564)	.....145,403	07/12/2049.
29669* AA 9	ESSENTIA HEALTH 3.99 02-2035.....		..	02/15/2020.	Paydown.....		.....186,805	.....186,805	.....186,805	.....186,805		.....(0)		.....(0)		.....186,805			.....0	.....3,727	02/15/2035.
30288* AA 8	FLNG LIQUEFACTION 2 LLC 4.54 03-2038.....		..	09/30/2020.	Paydown.....		.....108,900	.....108,900	.....108,900	.....108,900		.....(0)		.....(0)		.....108,900			.....0	.....3,739	03/31/2038.
30571# AA 0	FAIRVIEW HEALTH SERVICES 4.16 11-2043.....		..	11/15/2020.	Paydown.....		.....67,870	.....67,870	.....67,870	.....67,870				.....0		.....67,870			.....0	.....2,823	11/15/2043.
30605Y AB 7	FLCON 171 A - ABS.....		..	12/15/2020.	Paydown.....		.....179,490	.....179,490	.....179,489	.....182,143		.....(2,653)		.....(2,653)		.....179,490		.....0	.....0	.....2,115	02/15/2042.
30605Y AD 3	FLCON 171 B - ABS.....		..	12/15/2020.	Paydown.....		.....259,800	.....259,800	.....258,618	.....259,023		.....777		.....777		.....259,800			.....0	.....4,057	02/15/2042.
30610G AA 1	FLCON 2019-1 A - ABS.....		D	12/15/2020.	Paydown.....		.....166,662	.....166,662	.....166,655	.....166,655		.....6		.....6		.....166,662			.....0	.....3,959	09/15/2039.
31307# AA 9	USCG CORPUS CHRISTI.....		..	12/15/2020.	Paydown.....		.....23,565	.....23,565	.....23,565	.....23,565		.....(0)		.....(0)		.....23,565			.....0	.....583	02/15/2035.
31307# AC 5	USCG CORPUS CHRISTI.....		..	12/15/2020.	Paydown.....		.....13,514	.....13,515	.....13,515	.....13,514		.....(0)		.....(0)		.....13,514			.....0	.....334	06/15/2037.
31428X BG 0	FEDEX CORP.....		..	03/03/2020.	CITIGROUP GLOBAL MARKETS INC.....		.....1,516,662	.....1,400,000	.....1,494,682	.....1,490,071		.....(287)		.....(287)		.....1,489,785		.....26,877	.....26,877	.....27,073	04/01/2046.
31953* AL 6	BNSF RAILWAY CO. SERIES A.....		..	11/15/2020.	Paydown.....		.....37,272	.....37,272	.....37,272	.....37,272		.....0		.....0		.....37,272			.....0	.....1,666	10/15/2027.
31953* AM 4	BNSF RAILWAY CO. SERIES B.....		..	11/15/2020.	Paydown.....		.....3,695	.....3,725	.....3,725	.....3,725		.....(29)		.....(29)		.....3,695			.....0	.....165	10/15/2027.
31953* AN 2	BNSF RAILWAY CO. SERIES C.....		..	11/15/2020.	Paydown.....		.....23,566	.....23,411	.....23,411	.....23,411		.....155		.....155		.....23,566			.....0	.....1,048	10/15/2027.
31953* AP 7	BNSF RAILWAY CO. SERIES D.....		..	11/15/2020.	Paydown.....		.....9,498	.....9,498	.....9,498	.....9,498		.....0		.....0		.....9,498			.....0	.....425	10/15/2027.
31953* AQ 5	BNSF RAILWAY CO. SERIES E.....		..	11/15/2020.	Paydown.....		.....12,639	.....12,639	.....12,639	.....12,639		.....0		.....0		.....12,639			.....0	.....565	10/15/2027.
31953* AR 3	BNSF RAILWAY CO.....		..	11/15/2020.	Paydown.....		.....11,045	.....11,044	.....11,044	.....11,044		.....1		.....1		.....11,045			.....0	.....494	12/13/2027.
33840* AA 3	521-533 LLC SR SECURED 4.77 11-2030 - MB.....		..	12/15/2020.	Paydown.....		.....46,450	.....46,450	.....46,450	.....46,450		.....(0)		.....(0)		.....46,450			.....0	.....1,209	11/15/2030.
34417Q AA 6	FOCUS 2018-1 A2 - RMBS.....		..	10/30/2020.	Paydown.....		.....20,000	.....20,000	.....20,000	.....20,000				.....0		.....20,000			.....0	.....648	10/30/2048.
35242M A* 6	FRANKLIN AVENUE ASSOCIATES, LP.....		..	12/15/2020.	Paydown.....		.....91,885	.....91,885	.....91,885	.....91,885		.....0		.....0		.....91,885			.....0	.....2,543	12/15/2022.
35826* AA 6	PONTIAC 2, LLC (COUNTY OF FRESNO) SENIOR		..	12/15/2020.	Paydown.....																
35826@ AA 4	PONTIAC 7, LLC (COUNTY OF FRESNO) SENIOR		..	12/15/2020.	Paydown.....		.....112,888	.....112,888	.....112,888	.....112,888		.....0		.....0		.....112,888			.....0	.....3,162	06/15/2039.
361803 AJ 8	GLGOH 131 B2 - CDO.....		..	01/06/2020.	BNP PARIBAS SECURITIES BOND.....		.....57,182	.....57,236	.....57,803	.....57,782		.....(600)		.....(600)		.....57,182			.....0	.....1,469	06/15/2038.
361803 AN 9	GLGOH 131 C2 - CDO.....		..	10/15/2020.	Paydown.....		.....948,908	.....948,908	.....932,302	.....938,629		.....(968)		.....(968)		.....937,661		.....11,247	.....11,247	.....7,854	07/15/2025.
36235* AA 9	GSA CANTON.....		..	12/15/2020.	Paydown.....		.....30,935	.....30,935	.....29,821	.....30,278		.....657		.....657		.....30,935			.....0	.....1,408	07/15/2025.
36244# AA 4	GSA SAVANNAH.....		..	12/10/2020.	Paydown.....		.....68,839	.....68,839	.....68,839	.....68,839		.....(0)		.....(0)		.....68,839			.....0	.....1,999	06/15/2030.
36247@ AA 3	GSA IRS LEASE TRUST - U.S GOVERNMENT LEA		..	12/10/2020.	Call @ 100.00.....		.....179,764	.....179,765	.....179,764	.....179,764		.....0		.....0		.....179,764			.....0	.....3,326	07/10/2033.
36320T AP 8	GALXY 22R C1R - CDO.....		C	01/27/2020.	MITSUBISHI UFJ SECURITIES.....		.....1,000,000	.....1,000,000	.....1,000,000	.....1,000,000				.....0		.....1,000,000			.....0	.....34,903	02/15/2021.
36320T AR 4	GALXY 22R DR - CDO.....		C	02/06/2020.	STIFEL.....		.....500,000	.....500,000	.....500,000	.....500,000				.....0		.....500,000			.....0	.....5,879	07/17/2028.
36361X AG 9	GALL SSN - CDO.....		..	10/21/2020.	Paydown.....		.....2,400,000	.....2,400,000	.....2,400,000	.....2,400,000				.....0		.....2,400,000			.....0	.....39,523	07/17/2028.
36804P AF 3	GATX CORP - ABS.....		..	07/02/2020.	Paydown.....		.....350,013	.....350,013	.....350,013	.....329,886		.....20,127		.....20,127		.....350,013		.....(0)	.....(0)	.....669	01/21/2028.
369604 BF 9	GENERAL ELECTRIC CO.....		..	04/09/2020.	GOLDMAN, SACHS & CO.....		.....90,018	.....90,018	.....90,018	.....90,018		.....0		.....0		.....90,018			.....0	.....2,751	01/02/2025.
370334 CG 7	GENERAL MILLS INC.....		..	03/24/2020.	GOLDMAN.....		.....1,218,120	.....1,200,000	.....1,193,244	.....1,194,141		.....107		.....107		.....1,194,249		.....23,871	.....23,871	.....25,438	10/09/2042.
372917 AS 3	GENZYME CORP.....		..	06/15/2020.	Maturity @ 100.00.....		.....781,965	.....750,000	.....748,485	.....748,661		.....62		.....62		.....748,723		.....33,242	.....33,242	.....13,913	04/17/2028.
37952U AB 9	SEACO 2013-1 NTS - RMBS.....		..	10/19/2020.	Paydown.....		.....1,500,000	.....1,500,000	.....1,496,067	.....1,499,699		.....301		.....301		.....1,500,000			.....0	.....37,500	06/15/2020.
38011S AA 3	GMACN XVII A1 - CMBS/RMBS.....		..	12/01/2020.	Paydown.....	500,000500,000484,743491,511	8,489	8,489	500,000		011,020	04/17/2028.
						158,109158,109160,418158,676	(567)	(567)	158,109		05,211	09/10/2024.

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E14.7

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
38174A	AQ	0		08/27/2020.	Paydown.....		250,000	250,000	250,000	249,959		41		41		250,000			0	6,052	04/27/2026.
39121J	AE	0		07/01/2020.	Paydown.....		205,385	205,385	205,385	205,385		(0)		(0)		205,385			0	12,845	07/01/2038.
39678W	AA	6		04/01/2020.	Paydown.....																
							8,142	8,142	8,108	8,164		(21)		(21)		8,142		0	0	74	09/25/2034.
39678W	AA	6		12/01/2020.	Paydown.....																
							15,260	15,260	15,196	15,300		(40)		(40)		15,260			0	521	09/25/2034.
39809C	AE	4	C	03/05/2020.	Paydown.....		500,000	500,000	500,000	499,793		207		207		500,000			0	6,906	10/23/2028.
39948P	AA	5		12/15/2020.	Paydown.....		333	333	333	333		(0)		(0)		333			0	9	11/15/2052.
40537Y	AG	8		01/06/2020.	BNP PARIBAS SECURITIES BOND.....		1,511,572	1,511,572	1,511,572	1,511,572				0		1,511,572			0	11,675	08/01/2025.
42710V	AA	2		12/20/2020.	Paydown.....		190,120	190,120	190,117	190,117		3		3		190,120			0	8,055	11/22/2027.
42806D	BQ	1		12/25/2020.	Various.....		858,209	843,463	829,499	495,946		7,859		7,859		839,541		18,669	18,669	4,645	02/25/2024.
43512*	AA	9		07/15/2020.	Paydown.....																
							25,467	25,467	25,467	25,467		(0)		(0)		25,467			0	863	07/15/2041.
440405	AE	8		09/15/2020.	Paydown.....		5,618	5,618	5,618	5,618		0		0		5,618			0	42	12/15/2038.
440405	AF	5		02/15/2020.	Paydown.....		15,627	15,627	15,627	15,627		1		1		15,627		0	0	69	12/15/2038.
44040J	AA	6	C	10/15/2020.	Paydown.....		56,551	56,551	56,550	56,550		1		1		56,551			0	563	11/15/2039.
44416*	AB	2		11/30/2020.	Paydown.....																
							21,286	21,286	21,184	21,213		72		72		21,286			0	602	05/31/2033.
446150	AJ	3		11/04/2020.	CORPORATE REORGANIZATIONS.....		303,441	301,000	300,407	300,840		115		115		300,954		2,487	2,487	10,798	03/14/2021.
449670	CP	1		12/01/2020.	Paydown.....		50,514	50,514	50,806	51,020		(506)		(506)		50,514		0	0	2,041	08/20/2028.
45605P	AH	1		10/15/2020.	Paydown.....		338,047	338,047	338,047	338,048		(1)		(1)		338,047			0	8,613	04/15/2021.
45660N	F7	5		12/01/2020.	Paydown.....		13,778	13,778	13,989	13,971		(193)		(193)		13,778		(0)	(0)	464	06/25/2034.
45660N	UG	8		12/01/2020.	Paydown.....		32,559	32,559	34,065	34,052		(1,493)		(1,493)		32,559			0	1,216	09/25/2033.
46359C	AA	1	D	07/20/2020.	Paydown.....		341,147	341,147	341,090	341,147		0		0		341,147			0	4,273	12/21/2026.
46590R	AL	3		12/09/2020.	WELLS FARGO SECURITIES.....		2,412,500	2,500,000	2,430,313	2,445,729		4,853		4,853		2,450,581		(38,081)	(38,081)	90,723	08/17/2049.
46591A	BG	9		04/22/2020.	CITIGROUP GLOBAL MARKETS INC.....		496,289	625,000	630,149	629,203		(105)		(105)		629,098		(132,809)	(132,809)	12,006	06/16/2051.
46620J	AA	9		12/15/2020.	Paydown.....		11,713	11,713	11,704	11,702		11		11		11,713		(0)	(0)	228	08/16/2060.
46620V	AA	2		03/02/2020.	Various.....		945,559	873,362	837,745	838,910		483		483		839,393		106,166	106,166	6,901	09/15/2072.
46635G	AE	0		12/01/2020.	Paydown.....		1,341,829	1,341,829	1,319,605	1,338,176		3,653		3,653		1,341,829			0	20,695	11/15/2043.
46636D	AJ	5		04/01/2020.	Paydown.....		1,235,387	1,235,387	1,247,737	1,234,910		478		478		1,235,387			0	31,577	07/15/2046.
46644Y	BA	7		04/01/2020.	BARCLAYS CAPITAL INC.....		246,348	250,000	256,309	254,886		(245)		(245)		254,641		(8,294)	(8,294)	3,977	08/17/2048.
46651N	AA	2	C	12/15/2020.	Paydown.....		44,617	44,617	44,617	44,617		0		0		44,617			0	864	04/15/2044.
46658#	AA	2		12/15/2020.	Paydown.....		130,190	130,191	133,608	133,345		(3,155)		(3,155)		130,190			0	3,042	12/15/2045.
470170	AB	7	C	01/05/2020.	Paydown.....		635,311	585,849	585,849	585,849		49,462		49,462		635,311			0	8,605	07/08/2022.
470170	AB	7		10/07/2020.	Paydown.....		152,787	152,787	166,876			(14,089)		(14,089)		152,787			0	4,510	07/08/2022.
47659@	AA	1		12/15/2020.	Paydown.....		2,035	2,035	2,055	2,054		(19)		(19)		2,035			0	100	11/15/2045.
47715*	AA	5		09/05/2020.	Paydown.....		171,498	171,498	171,498	171,498				0		171,498			0	3,790	03/05/2023.
47779@	AA	6		07/01/2020.	Adjustment.....		140,780	2,472,435	335,469	140,780		(0)		(0)		140,780		(0)	(0)		09/14/2022.
478160	CG	7		03/24/2020.	WELLS FARGO SECURITIES.....		1,759,813	1,500,000	1,467,135	1,468,108		211		211		1,468,320		291,493	291,493	31,146	03/03/2047.
48121@	AB	7		04/30/2020.	Paydown.....		90,909	90,909	90,909	90,909				0		90,909			0	2,114	04/30/2027.
48239@	AG	5		12/15/2020.	Paydown.....		22,309	22,310	22,310	22,310		(0)		(0)		22,309			0	11	06/15/2034.
48244X	AA	0	C	09/15/2020.	Paydown.....		7,769	7,769	7,768	7,767		2		2		7,769			0	105	12/15/2042.

SCHEDULE D - PART 4

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

E14.8

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						
											Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value						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
48262*	AA	0		12/15/2020.	Paydown.....		79,356	79,356	79,356	42,662			(1)	(1)		79,356			0	1,441	12/31/2034.
48661E	C*	7		07/09/2020.	Direct.....		2,538,462	2,538,462	2,538,462	2,538,462			(0)	(0)		2,538,462			0	78,820	08/08/2020.
487836	BW	7		03/24/2020.	GOLDMAN.....		526,970	500,000	498,230	498,448		45		45		498,493		28,477	28,477	7,824	05/15/2028.
49727@	AB	3		12/15/2020.	Paydown.....		15,874	15,874	15,874	15,874		(0)		(0)		15,874			0	382	03/15/2042.
50200X	AA	8		12/15/2020.	Paydown.....		83,270	83,270	83,270	83,270		(0)		(0)		83,270			0	2,123	12/15/2062.
52111P	AD	3		02/25/2020.	Paydown.....		3,500,000	3,500,000	3,500,000	3,500,000				0		3,500,000			0	55,684	10/22/2029.
52111P	AE	1		02/25/2020.	Paydown.....		1,500,000	1,500,000	1,477,500	1,485,688		14,312		14,312		1,500,000			0	31,331	10/22/2029.
52521B	AD	8		01/23/2020.	Paydown.....		18,457	18,457	18,449	18,449		8		8		18,457			0	49	12/25/2036.
53117C	AP	7		03/02/2020.	Various.....		562,561	535,000	534,481	534,804		12		12		534,815		185	185	31,573	06/15/2023.
53117C	AT	9		02/10/2020.	CORPORATE REORGANIZATIONS.....		305,947	265,000	264,316	264,361		15		15		264,376		41,571	41,571	6,087	02/01/2029.
534187	BF	5		01/07/2020.	JANNEY MONTGOMERY SCOTT INC.....		1,486,100	1,400,000	1,398,348	1,398,629		8		8		1,398,637		87,463	87,463	16,353	12/12/2026.
55281Q	AE	6	C	01/19/2020.	Paydown.....		559,139	1,189,957	1,188,767	533,601		25,539		25,539		559,139			0	27,131	07/18/2030.
55371@	AA	1		12/15/2020.	Paydown.....		27,015	27,015	27,015	27,015		0		0		27,015			0	628	03/15/2038.
55446M	AA	5	C	12/15/2020.	Paydown.....		322,726	322,726	322,715	322,715		11		11		322,726			0	7,222	10/15/2039.
55646#	AA	8		12/15/2020.	Paydown.....		44,187	44,187	44,628	44,612		(425)		(425)		44,187			0	1,104	10/15/2044.
55646@	AA	0		12/15/2020.	Paydown.....		42,453	42,454	42,872	42,863		(409)		(409)		42,453			0	1,180	01/15/2050.
55819X	AE	2		02/14/2020.	Call @ 100.00.....		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	70,637	10/25/2029.
55819X	AG	7		02/14/2020.	Call @ 100.00.....		5,000,000	5,000,000	4,944,224	4,969,793		126		126		4,969,919		30,081	30,081	96,859	10/25/2029.
56081#	AU	4		06/10/2020.	Call @ 100.00.....		1,359,432	1,340,660	1,340,660	1,340,660				0		1,340,660			0	42,166	12/10/2020.
56564R	AA	8	C	12/15/2020.	Paydown.....		15,380	15,380	15,408	15,403		(23)		(23)		15,380			0	395	05/15/2043.
576435	AT	8		11/30/2020.	Paydown.....		13,858	41,254	14,679	13,279		(2,826)		(2,826)		10,453		3,404	3,404	587	05/25/2034.
585499	AB	2		12/01/2020.	Paydown.....		157,104	157,104	155,091	155,130		1,974		1,974		157,104			0	2,958	10/26/2048.
58571L	AA	8		12/15/2020.	Paydown.....		11,219	11,219	11,219	11,219		0		0		11,219			0	299	04/15/2049.
59048@	AA	6		07/15/2020.	Paydown.....		129,442	129,442	129,442	129,442		(0)		(0)		129,442			0	4,646	07/15/2029.
59156R	BP	2		09/15/2020.	Call @ 100.00.....		1,275,000	1,275,000	1,275,000	1,275,000				0		1,275,000			0	48,411	
61034L	AE	5	C	10/15/2020.	Paydown.....		61,636	61,636	61,038	56,670		4,967		4,967		61,636			0		04/15/2030.
61751J	AK	7		12/01/2020.	Paydown.....		180,913	180,913	117,407	130,847		50,066		50,066		180,913			0	2,397	02/25/2047.
61980A	AC	7		01/15/2020.	Maturity @ 100.00.....		591,000	591,000	589,842	590,959		41		41		591,000			0	16,991	01/15/2020.
62927#	AA	3		10/15/2020.	Paydown.....		63,338	63,338	63,338	63,338				0		63,338			0	2,445	10/15/2028.
62963#	AK	7		12/01/2020.	Paydown.....		118,427	118,547	118,547	118,547		(120)		(120)		118,427			0	5,963	12/01/2026.
63170N	AG	6		07/15/2020.	Paydown.....		169,461	200,586	195,831	159,076		10,385		10,385		169,461			0	916	07/15/2031.
63170N	AH	4		07/15/2020.	Paydown.....		133,271	166,715	161,740	127,469		5,802		5,802		133,271			0	457	07/15/2031.
638671	AL	1		10/01/2020.	Reclassification.....		1,999,449	2,000,000	1,999,380	1,999,449		152		152		1,999,449			0	49,500	04/22/2044.
64352V	EH	0		12/01/2020.	Paydown.....		107,389	107,389	97,715	99,770		7,619		7,619		107,389		(0)	(0)	1,743	11/25/2033.
649322	AA	2		09/24/2020.	JP MORGAN.....		4,440,020	3,525,000	3,525,000	3,525,000				0		3,525,000		915,020	915,020	164,305	08/01/2045.
655844	BM	9		04/09/2020.	U.S. Bank.....		2,510,573	2,250,000	2,249,933	2,249,889		109		109		2,249,997		260,575	260,575	47,647	10/01/2042.
662352	A*	4		05/01/2020.	Paydown.....																
							17,920	17,920	17,920	17,920		(0)		(0)		17,920			0	376	05/01/2030.
66934#	AA	6		07/22/2020.	Paydown.....		179,497	179,497	179,497	179,497				0		179,497			0	6,395	01/22/2028.
66935@	AA	7		07/22/2020.	Paydown.....		239,455	239,455	239,455	239,455		(0)		(0)		239,455			0	6,585	01/22/2028.
67087M	AA	4		01/01/2020.	Paydown.....		5,275,000	5,275,000	5,561,004	5,275,000				0		5,275,000			0	20,424	07/15/2045.
67103H	AG	2		04/13/2020.	U.S. Bank.....		1,172,314	1,100,000	1,097,052	1,097,428		97		97		1,097,526		74,788	74,788	17,811	06/01/2028.

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification		Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
674599	CY	9		06/16/2020.	JP MORGAN.....		1,417,500	2,000,000	2,002,889	2,002,792		73		73		2,002,865		(585,365)	(585,365)	75,778	08/15/2049.
675758	AM	8	C	11/20/2020.	Bank of America.....		38,500	1,100,000	60,500	55,000	15,125		9,625	5,500		60,500		(22,000)	(22,000)		06/27/2029.
67624@	AA	1		12/15/2020.	Paydown.....		13,121	13,121	13,121	13,121		(0)		(0)		13,121			0	288	02/15/2041.
69374K	AA	6		12/01/2020.	Paydown.....		226,323	226,323	223,670	223,799		2,524		2,524		226,323			0	4,495	11/27/2048.
694669	AA	0		05/19/2020.	Call @ 100.00.....		5,000	5,000	5,815	5,808		(5)		(5)		5,802		(802)	(802)	3	06/15/2050.
70109H	AM	7		01/06/2020.	Deutsche Bank.....		5,600,900	5,000,000	5,411,850	5,335,033		(290)		(290)		5,334,743		266,157	266,157	26,833	11/21/2034.
70213H	AD	0		03/02/2020.	GOLDMAN, SACHS & CO.....		1,443,713	1,250,000	1,257,128	1,256,860		(24)		(24)		1,256,836		186,877	186,877	31,767	07/01/2048.
713448	BR	8		11/01/2020.	Maturity @ 100.00.....		3,250,000	3,250,000	3,317,840	3,259,833		(9,833)		(9,833)		3,250,000			0	101,563	11/01/2020.
71752*	AA	9		06/11/2020.	Various.....		491,541	480,484	480,484	480,484		6		6		480,490		(0)	(0)	18,493	12/15/2021.
718546	AH	7		03/02/2020.	Morgan Stanley & Co. LLC.....		535,960	400,000	510,644	509,430		(519)		(519)		508,912		27,048	27,048	8,029	05/01/2042.
72353P	AA	4	C	12/15/2020.	Paydown.....		118,909	118,909	118,908	118,908		1		1		118,909			0	2,074	06/15/2044.
73020@	AA	9		12/15/2020.	Paydown.....		31,848	31,848	31,848	31,848		(0)		(0)		31,848			0	1,132	11/15/2034.
73557*	AB	0		12/15/2020.	Paydown.....		70,853	70,856	70,856	70,856		(3)		(3)		70,853			0	2,324	06/15/2033.
74164M	AA	6		04/13/2020.	SUMRIDGE PARTNERS LLC.....		1,619,623	1,560,000	1,590,836	1,569,142		(967)		(967)		1,568,175		51,448	51,448	55,575	07/15/2022.
743315	AQ	6		01/06/2020.	Wells Fargo.....		7,591,080	7,000,000	6,963,530	6,966,977		48		48		6,967,025		624,055	624,055	115,831	01/26/2045.
74351@	AA	6		12/10/2020.	Paydown.....		9,427	9,427	9,427	9,427		(0)		(0)		9,427			0	320	07/10/2040.
747262	AU	7		04/23/2020.	Various.....		999,158	1,000,000	998,570	999,185		66		66		999,252		(94)	(94)	26,186	02/15/2025.
74733V	AC	4		04/30/2020.	Various.....		103,438	250,000	238,438	242,716		627		627		243,343		(139,905)	(139,905)	6,371	05/01/2023.
74922C	AG	8		03/11/2020.	Call @ 100.00.....		1,000,000	1,000,000	1,000,000	999,478		71		71		999,549		451	451	9,983	12/17/2037.
74922C	AJ	2		03/11/2020.	Call @ 100.00.....		1,500,000	1,500,000	1,500,000	1,499,192		145		145		1,499,337		663	663	20,662	12/17/2037.
75086#	AA	3		12/15/2020.	Paydown.....		37,783	37,783	37,783	37,783		(0)		(0)		37,783			0	994	06/15/2036.
75405T	AA	7	C	09/30/2020.	Various.....		336,300	336,300	336,300	336,300				0		336,300			0	13,399	09/30/2020.
756109	AL	8		01/10/2020.	Call @ 100.00.....		518,890	500,000	497,020	499,608		18		18		499,626		374	374	32,866	01/15/2021.
75951A	AJ	7		06/18/2020.	Deutsche Bank.....		429,312	400,000	399,784	399,817		38		38		399,855		29,457	29,457	11,678	09/19/2023.
760985	TC	5		05/05/2020.	Various.....		426,383	423,146	431,212	426,328		(490)		(490)		425,838		546	546	10,450	02/25/2033.
77846E	AJ	4		07/15/2020.	Paydown.....		327,959	327,959	327,959	327,782		176		176		327,959			0	3,625	06/15/2033.
77879R	AB	2		11/15/2020.	Paydown.....		72,047	72,047	72,047	66,026		6,021		6,021		72,047			0	1,403	06/15/2046.
78512*	AA	5		12/31/2020.	Paydown.....		591,857	591,857	591,857	591,857		(0)		(0)		591,857			0	13,291	05/31/2029.
80306A	AA	8	C	12/15/2020.	Paydown.....		119,286	119,286	119,230	119,244		42		42		119,286			0	2,678	12/15/2040.
817743	AA	5		10/25/2020.	Various.....		270,832	260,000	260,000	260,000				0		260,000		10,832	10,832	4,391	10/25/2049.
822582	BQ	4	C	03/27/2020.	BARCLAYS CAPITAL INC.....		1,103,450	1,000,000	1,015,050	1,014,356		(51)		(51)		1,014,304		89,146	89,146	15,667	05/10/2046.
82817@	AA	7		12/05/2020.	Paydown.....		111,921	111,921	111,921	111,921		0		0		111,921			0	2,372	01/05/2029.
83546D	AF	5		12/20/2020.	Paydown.....		1,000	1,000	998	998		2		2		1,000		0	0	22	02/20/2048.
83887@	AB	8		12/09/2020.	Paydown.....		23,841	23,841	23,841	23,841		(0)		(0)		23,841			0	970	12/09/2040.
84055*	AA	6		01/01/2020.	Paydown.....		117,647	117,647	117,647	117,647		0		0		117,647			0	3,182	01/01/2028.
84055*	AC	2		11/15/2020.	Paydown.....		100,000	100,000	100,000	100,000		(0)		(0)		100,000			0	2,475	11/15/2043.

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1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification		Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
84055*	AE	8		08/15/2020.	Paydown.....		33,333	33,333	33,333	33,333				0		33,333			0	1,040	08/15/2048.
841215	AA	4		08/15/2020.	Paydown.....		71,722	71,722	71,722	71,722				0		71,722			0	2,075	08/15/2033.
84314#	AB	7		12/15/2020.	Paydown.....		35,714	35,714	35,714	35,714		(0)		(0)		35,714			0	1,540	06/15/2040.
84860Y	AA	6		04/01/2020.	Paydown.....									0				(24,656)	(24,656)	24,656	03/20/2041.
84861A	AA	7		04/01/2020.	Paydown.....									0				(88,316)	(88,316)	88,316	03/20/2042.
85045@	AA	4		12/21/2020.	Paydown.....		58,208	58,208	58,208	58,208		0		0		58,208			0	1,938	12/21/2026.
85236K	AA	0		12/25/2020.	Paydown.....		20,000	20,000	19,991	19,991		8		8		20,000		0	0	471	02/25/2044.
854502	AC	5		11/27/2020.	Call @ 100.00.....		1,545,321	1,500,000	1,498,470	1,499,639		186		186		1,499,825		175	175	96,462	12/01/2021.
855244	AH	2		03/03/2020.	GOLDMAN, SACHS & CO.....		1,167,770	1,000,000	1,040,910	1,039,498		(154)		(154)		1,039,344		128,426	128,426	9,436	06/15/2045.
85572V	AA	8		12/15/2020.	Paydown.....		3,685,824	3,685,824	3,685,769	3,685,769		55		55		3,685,824			0	67,835	11/15/2044.
85573L	AA	9		12/15/2020.	Paydown.....		635,331	635,331	635,302	635,302		28		28		635,331			0	11,215	03/15/2044.
86212V	AD	6		12/20/2020.	Paydown.....		9,442	9,442	9,440	9,441		1		1		9,442			0	188	10/20/2048.
86212X	AB	6		12/20/2020.	Paydown.....		8,954	8,954	8,953	8,953		0		0		8,954			0	175	11/22/2049.
86562M	BF	6		05/01/2020.	SMBC NIKKO SECURITIES AMERICA, INC.....		266,930	250,000	250,000	250,000				0		250,000		16,930	16,930	5,439	10/16/2023.
86614W	AD	8		06/30/2020.	BANK OF AMERICA SECURITIES.....		132,153	250,000	213,750	215,100		2,697		2,697		217,797		(85,645)	(85,645)	10,249	04/15/2025.
87053*	AA	1		10/19/2020.	Paydown.....		2,492,722	2,250,718	2,250,718	2,250,718		0		0		2,250,718			0	357,925	03/01/2026.
87276V	AG	0		03/02/2020.	J.P. Morgan Securities LLC.....		1,000,625	1,000,000	1,000,000	1,000,000				0		1,000,000		625	625	8,220	10/17/2034.
87303*	AA	9		12/09/2020.	Call @ 100.00.....		1,347,040	1,347,040	1,347,040	829,243				0		1,347,040			0	49,139	01/01/2026.
87342R	AD	6		11/25/2020.	Paydown.....		10,000	10,000	10,000	10,000		(0)		(0)		10,000			0	270	11/25/2048.
87342R	AE	4		11/25/2020.	Paydown.....		5,000	5,000	5,000	5,000		(0)		(0)		5,000			0	154	11/25/2048.
87404L	AA	0		12/15/2020.	Paydown.....		76,031	76,031	76,031	76,031		0		0		76,031			0	1,942	12/15/2044.
878091	BD	8		10/01/2020.	Reclassification.....		2,685,865	2,500,000	2,695,675	2,685,865		(3,092)		(3,092)		2,685,865			0	122,500	09/15/2044.
88104G	AA	2		04/20/2020.	Paydown.....		642,813	642,813	649,252	624,806		18,007		18,007		642,813			0		10/15/2032.
881561	ZB	3		08/13/2020.	Paydown.....		1,022,909	1,022,909	973,912	1,014,325		8,584		8,584		1,022,909			0	15,062	09/25/2036.
88315F	AE	1		09/22/2020.	Paydown.....		997,368	997,368	997,824	997,572		(204)		(204)		997,368			0	25,398	06/20/2042.
88315L	AC	2		12/20/2020.	Paydown.....		80,000	80,000	79,974	79,976		25		25		80,000		(0)	(0)	1,716	04/20/2044.
886065	AA	9		07/15/2020.	Paydown.....		49,829	49,829	49,828	49,828		1		1		49,829			0	489	09/15/2038.
88632A	AA	6		04/14/2020.	Various.....		165,602	163,734	162,071	162,121		228		228		162,349		3,253	3,253	2,254	11/25/2048.
89147L	F*	6		04/13/2020.	Call @ 100.00.....		684,100	677,333	677,333	677,333				0		677,333			0	21,247	01/22/2022.
89148H	B*	8		04/07/2020.	Call @ 100.00.....		1,038,857	1,028,571	1,028,571	1,028,571				0		1,028,571			0	15,177	12/15/2021.
89233P	4C	7		06/17/2020.	Maturity @ 100.00.....		500,000	500,000	545,455	504,885		(4,885)		(4,885)		500,000			0	11,250	06/17/2020.
89655X	AA	6		03/16/2020.	Paydown.....		1,605,857	1,539,831	1,562,929	1,546,477		(6,646)		(6,646)		1,539,831			0	88,242	05/14/2036.
89655Y	AA	4		12/16/2020.	Paydown.....		23,066	23,066	23,066	23,060		6		6		23,066			0	794	11/16/2039.
89675*	AR	8		04/30/2020.	Paydown.....		400,000	400,000	400,000	400,000				0		400,000			0	13,300	04/30/2022.
89679H	AJ	4		09/21/2020.	Paydown.....		511,500	511,500	511,403	511,412		88		88		511,500		(0)	(0)	14,541	03/20/2043.
89916@	AA	2		12/25/2020.	Paydown.....		48,903	48,903	49,392	49,387		(485)		(485)		48,903			0	1,736	06/25/2040.

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																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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							Disposal Date	Name of Purchaser			Number of Shares of Stock			Consideration			Par Value			Actual Cost			Prior Year Book/Adjusted Carrying Value			Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
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SCHEDULE D - PART 4

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

E14.12

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	
96928*	DW	4	SIMS METAL - GNLP 239 WEST SERVICE RD LL	..	12/10/2020.	Paydown.....	.....	30,064	30,065	30,065	30,065	.....	.....(1)	.....	.....(1)	.....	30,064	.....	.....	.....0	1,083	11/10/2034.
96928*	EG	8	CITY OF WEST VALLEY, UTAH 5.68 11-2037 -...	..	12/15/2020.	Paydown.....	.....	27,886	27,886	27,886	27,886	.....	.....(0)	.....	.....(0)	.....	27,886	.....	.....	.....0	865	11/15/2037.
96928*	EX	1	SPARTAN STORES - MBS.....	..	12/15/2020.	Paydown.....	.....	45,606	45,606	45,606	45,606	.....	.....	.....	.....0	.....	45,606	.....	.....	.....0	1,047	03/15/2032.
96928*	EZ	6	WILLIAM BLAIR & CO - VHA, INC. - MBS.....	..	12/15/2020.	Paydown.....	.....	58,314	58,314	58,314	58,314	.....	.....0	.....	.....0	.....	58,314	.....	.....	.....0	1,625	09/15/2033.
96928*	FA	0	WILLIAM BLAR & CO. CTL 2012-J A. SCHULMA.	..	12/15/2020.	Paydown.....	.....	109,182	109,182	109,182	109,182	.....	.....(0)	.....	.....(0)	.....	109,182	.....	.....	.....0	2,577	03/15/2034.
96928*	FF	9	CONTRA COSTA COUNTY CA 4.80 01-2033 - MB	..	12/15/2020.	Paydown.....	.....	33,283	33,283	33,595	33,492	.....	.....(209)	.....	.....(209)	.....	33,283	.....	.....	.....0	872	01/15/2033.
96928*	FV	4	BLUE CROSS BLUE SHIELD NC, CORIUM LLC SR	..	12/15/2020.	Paydown.....	.....	.....	64,444	64,444	64,444	.....	.....0	.....	.....0	.....	64,444	.....	.....	.....0	1,437	09/15/2044.
97063Q	AA	0	WESTF 2017-A A - ABS.....	..	12/15/2020.	Paydown.....	.....	104,241	104,241	104,153	104,153	.....	.....89	.....	.....89	.....	104,241	.....	.....	.....0	3,017	08/15/2042.
97064E	AA	6	WESTF 2018-A A - ABS.....	..	12/15/2020.	Paydown.....	.....	90,382	90,382	90,377	90,377	.....	.....4	.....	.....4	.....	90,382	.....	.....0	.....0	2,133	09/15/2043.
97064E	AC	2	WESTF 2018-A B - ABS.....	..	12/15/2020.	Paydown.....	.....	112,977	112,977	112,976	112,976	.....	.....2	.....	.....2	.....	112,977	.....	.....	.....0	3,053	09/15/2043.
97314@	AA	3	WIND ENERGY TRANSMISSION TEXAS, LLC....	..	12/31/2020.	Paydown.....	.....	22,222	22,222	22,222	22,222	.....	.....	.....	.....0	.....	22,222	.....	.....	.....0	510	12/18/2034.
974153	AA	6	WING 18A A2 - RMBS.....	..	11/19/2020.	Paydown.....	.....	496,250	496,250	512,339	510,230	.....	.....(13,980)	.....	.....(13,980)	.....	496,250	.....	.....	.....0	35,080	12/05/2048.
97605H	AF	4	WHEEL PROS, LLC.....	..	11/10/2020.	Call @ 100.00.....	.....	1,000,000	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....0	.....	1,000,000	.....	.....	.....0	103,316	05/15/2027.
97650W	AG	3	WINTRUST FINANCIAL CORP.....	..	06/08/2020.	Various.....	.....	259,270	250,000	250,000	250,000	.....	.....	.....	.....0	.....	250,000	.....	9,270	9,270	5,761	06/06/2029.
98258#	AA	7	WAYNE STATE UNIVERSITY - MBS.....	..	12/15/2020.	Paydown.....	.....	141,421	141,421	142,835	142,460	.....	.....(1,040)	.....	.....(1,040)	.....	141,421	.....	.....	.....0	3,700	03/15/2038.
98944P	AB	3	ZCAP 2018-1 A - ABS.....	..	12/15/2020.	Paydown.....	.....	241,729	241,729	238,148	239,312	.....	.....2,417	.....	.....2,417	.....	241,729	.....	.....	.....0	4,751	10/15/2038.
98984*	AA	2	ZURICH AMERICAN INSURANCE COMPANY - MBS	..	12/15/2020.	Paydown.....	.....	.....	17,477	17,477	17,564	.....	.....(67)	.....	.....(67)	.....	17,477	.....	.....	.....0	480	11/15/2037.
G0566*	AA	7	Arqiva PP Financing plc.....	..	07/28/2020.	Various.....	.....	978,936	895,000	895,000	895,000	.....	.....	.....	.....0	.....	895,000	.....	.....	.....0	128,567	06/30/2025.
G2615@	AA	2	DCC TREASURY IRELAND 2013 LIMITED.....	..	04/25/2020.	Maturity @ 100.00.....	.....	4,000,000	4,000,000	4,000,000	4,000,000	.....	.....	.....	.....0	.....	4,000,000	.....	.....	.....0	68,200	04/25/2020.
G2616*	AA	3	DPR-CR LIMITED - ABS.....	..	12/15/2020.	Paydown.....	.....	1,666,667	1,666,667	1,666,667	1,666,667	.....	.....(0)	.....	.....(0)	.....	1,666,667	.....	.....0	.....0	41,961	12/15/2021.
G4301U	AF	1	HARBOUR AIRCRAFT INVESTMENTS LIMITED - A	..	04/15/2020.	Paydown.....	.....	489,830	489,830	486,187	486,187	.....	.....3,644	.....	.....3,644	.....	489,830	.....	.....	.....0	2,614	11/15/2037.
G4706#	AA	6	ICON INVESTMENTS FIVE UNLIMITED COMPANY	..	12/15/2020.	Maturity @ 100.00.....	.....	2,000,000	2,000,000	2,000,000	2,000,000	.....	.....	.....	.....0	.....	2,000,000	.....	.....	.....0	72,800	12/15/2020.
G6363#	AG	2	NORDIC AVIATION CAPITAL 29 DAC.....	..	12/15/2020.	Unknown.....	.....	1,500,000	2,000,000	1,420,000	2,000,000	.....	.....	580,000	(580,000)	.....	1,420,000	.....	80,000	80,000	106,275	03/14/2024.
G7256K	AB	0	PROP 2017-1 A - ABS.....	..	12/15/2020.	Paydown.....	.....	90,259	90,259	90,205	90,224	.....	.....35	.....	.....35	.....	90,259	.....	.....0	.....0	1,590	03/15/2042.
G8038#	AK	4	SERCO GROUP PLC.....	..	05/14/2020.	Maturity @ 100.00.....	.....	797,848	797,848	797,848	797,848	.....	.....	.....	.....0	.....	797,848	.....	.....	.....0	15,039	05/14/2020.
M8221W	AA	9	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD	D	09/30/2020.	Various.....	.....	112,100	112,100	108,177	111,714	.....	.....386	.....	.....386	.....	112,100	.....	.....	.....0	4,466	09/30/2020.
N4281@	BS	3	KONINKLIJKE VOPAK N.V. SERIES AA 3.74 06..	..	04/24/2020.	Call @ 100.00.....	.....	87,249	87,249	87,249	87,249	.....	.....	.....	.....0	.....	87,249	.....	.....	.....0	112	06/19/2023.
P3143@	AA	1	CAI INTERNATIONAL, INC.....	..	09/13/2020.	Paydown.....	.....	59,320	59,320	59,320	59,322	.....	.....(2)	.....	.....(2)	.....	59,320	.....	.....	.....0	1,453	09/13/2022.
P4368#	AA	5	FORTIS TCI LIMITED 4.75 12-2029.....	..	12/18/2020.	Paydown.....	.....	200,001	200,000	200,000	200,000	.....	.....1	.....	.....1	.....	200,001	.....	.....	.....0	7,124	12/18/2029.
Q1842#	AA	6	BROOKFIELD RAIL ARC INFRASTRUCTURE WA PT	..	03/27/2020.	Maturity @ 100.00.....	.....	2,000,000	2,000,000	2,000,000	2,000,000	.....	.....	.....	.....0	.....	2,000,000	.....	.....	.....0	35,500	03/27/2020.
Q6291#	AA	1	MONASH UNIVERSITY.....	..	08/24/2020.	Paydown.....	.....	20,000	20,000	20,000	20,000	.....	.....	.....	.....0	.....	20,000	.....	.....	.....0	564	02/24/2040.
411707	AB	8	HARDEE'S FUNDING SERIES 2018-1A CLASS A1	..	02/21/2020.	Guggenheim.....	.....	534,139	530,244	530,244	530,244	.....	.....	.....	.....0	.....	530,244	.....	3,895	3,895	4,945	06/20/2022.
3899999.	Total - Bonds - Industrial and Miscellaneous.....			.....	.....	.....	.....	227,019,707	225,930,438	223,275,150	221,037,397	.....15,125	.....375,171	2,314,254	(1,923,958)	.....0	221,831,373	.....0	4,449,286	4,449,286	6,355,958	XXX
Bonds - Hybrid Securities																							
055451	AX	6	BHP BILLITON FINANCE (USA) LTD.....	C	12/24/2020.	Call @ 100.00.....	.....	350,000	350,000	406,550	392,019	.....	.....(6,484)	.....	.....(6,484)	.....	385,535	.....	(35,535)	(35,535)	28,284	10/19/2075.
654579	AF	8	NIPPON LIFE INSURANCE CO.....	C	06/18/2020.	HSBC SECURITIES (USA), INC.....	.....	645,000	600,000	600,000	600,000	.....	.....	.....	.....0	.....	600,000	.....	45,000	45,000	18,200	09/19/2047.
4899999.	Total - Bonds - Hybrid Securities.....			.....	.....	.....	.....	995,000	950,000	1,006,550	992,019	.....0	.....(6,484)	.....0	.....(6,484)	.....0	985,535	.....0	9,465	9,465	46,484	XXX

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	
			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	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	
CUSIP Identification	Description										Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.							
8399997.	Total - Bonds - Part 4.....						....280,631,765	....277,133,605	....274,261,793	.....270,961,439	.....8,760	.....255,583	..2,314,254	.....(2,049,910)	.....0	.....271,884,910	.....0	..7,441,549	.....7,441,549	..7,450,352	XXX
8399998.	Total - Bonds - Summary Item from Part 5.....						.....709,606	.....625,000	.....676,035			.....(246)		.....(246)		.....675,789		.....33,818	.....33,818	.....5,053	XXX
8399999.	Total - Bonds.....						....281,341,372	....277,758,605	....274,937,827	.....270,961,439	.....8,760	.....255,338	..2,314,254	.....(2,050,156)	.....0	.....272,560,698	.....0	..7,475,367	.....7,475,367	..7,455,405	XXX
Preferred Stocks - Industrial and Miscellaneous Perpetual Preferred																						
665859	87	2		01/01/2020.	Call @ 25.00.....		....120,000.000	.....3,000,000		.....3,000,000	.....3,000,000			.....0		.....3,000,000			.....0	.....43,875	XXX
693475	83	2		08/27/2020.	Call @ 25.00.....		....80,000.000	.....2,000,000		.....1,873,600	.....1,873,600			.....0		.....1,873,600		.....126,400	.....126,400	.....80,625	XXX
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous Perpetual Preferred.....							.....5,000,000	XXX	.....4,873,600	.....4,873,600	.....0	.....0	.....0	.....0	.....4,873,600	.....0	.....126,400	.....126,400	.....124,500	XXX
8999997.	Total - Preferred Stocks - Part 4.....							.....5,000,000	XXX	.....4,873,600	.....4,873,600	.....0	.....0	.....0	.....0	.....4,873,600	.....0	.....126,400	.....126,400	.....124,500	XXX
8999999.	Total - Preferred Stocks.....							.....5,000,000	XXX	.....4,873,600	.....4,873,600	.....0	.....0	.....0	.....0	.....4,873,600	.....0	.....126,400	.....126,400	.....124,500	XXX
9899999.	Total - Preferred and Common Stocks.....							.....5,000,000	XXX	.....4,873,600	.....4,873,600	.....0	.....0	.....0	.....0	.....4,873,600	.....0	.....126,400	.....126,400	.....124,500	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....						286,341,372	XXX279,811,427275,835,0398,760255,338	..2,314,254(2,050,156)0277,434,2980	..7,601,7677,601,767	..7,579,905	XXX

SCHEDULE D - PART 5

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

1	2			3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
													12	13	14	15	16					
CUSIP Identification	Description			F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Special Revenue and Special Assessment																						
3130AJ	D7	1		03/06/2020	Various.....	05/15/2020	Deutsche Bank.....	.....250,000	.....250,000	.....252,125	.....250,000	.....	.....	.....	.....	.....0	.....	.....	.....2,125	.....2,125	.....740	.....
31999999. Total - Bonds - U.S. Special Revenue and Special Assessments																						
.....250,000.....250,000.....252,125.....250,000.....0.....0.....0.....0.....0.....2,125.....2,125.....740.....0																						
Bonds - Industrial and Miscellaneous																						
00287Y	CK	3		05/14/2020	ASSGN.....	06/12/2020	CREDIT SUISSE SECURITIES (USA).....	.....375,000	.....426,035	.....457,481	.....425,789	.....	.....	.....(246)	.....	.....(246)	.....	.....	.....31,693	.....31,693	.....4,313	.....2,796
38999999. Total - Bonds - Industrial and Miscellaneous.....																						
.....375,000.....426,035.....457,481.....425,789.....0.....(246).....0.....(246).....0.....31,693.....31,693.....4,313.....2,796																						
83999998. Total - Bonds.....																						
.....625,000.....676,035.....709,606.....675,789.....0.....(246).....0.....(246).....0.....33,818.....33,818.....5,053.....2,796																						
99999999. Total - Bonds, Preferred and Common Stocks.....																						
.....676,035.....709,606.....675,789.....0.....(246).....0.....(246).....0.....33,818.....33,818.....5,053.....2,796																						

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2				3	4	5	6	7	8	9	10	Stock of Such Company	
													Owned by Insurer on Statement Date	
													11	12
	Description					NAIC			Do Insurer's Assets					
CUSIP Identification	Name of Subsidiary, Controlled or Affiliated Company				Foreign	Company	ID Number	NAIC Valuation Method	Include Intangible	Total Amount of Such	Book/Adjusted Carrying	Nonadmitted Amount	Number of Shares	% of Outstanding
						Code			Assets Connected with	Intangible Assets	Value			
									Holding of Such					
									Company's Stock?					
Common Stocks - U.S. Life Insurer														
20647#	10	3	Concord Re.....				84-3620646.....		8bi	NO			100,000.000	100.0
1299999. Total - Common Stocks - U.S. Life Insurer.....														
1899999. Total - Common Stocks.....														
1999999. Total - Preferred and Common Stock.....														

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

SCHEDULE D - PART 6 - SECTION 2

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

NONE

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 December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																				
DEFENSE INFORMATION SYSTEMS AGENCY 5.918.....		05/08/2020.	EPLUS.....	02/28/2021.	.....1,557,179	.....	.....	.....	.....	.....1,557,179	.....1,557,179	.....77,563	.....	.....5.92	.....5.85	FEB....	.....7,251	.....
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							.....1,557,179	.....0	.....0	.....0	.....0	.....1,557,179	.....1,557,179	.....77,563	.....0	XXX	XXX	XXX	.....7,251	.....0
3899999. Total - Industrial & Miscellaneous (Unaffiliated).....							.....1,557,179	.....0	.....0	.....0	.....0	.....1,557,179	.....1,557,179	.....77,563	.....0	XXX	XXX	XXX	.....7,251	.....0
Total Bonds																				
7699999. Subtotals - Issuer Obligations.....							.....1,557,179	.....0	.....0	.....0	.....0	.....1,557,179	.....1,557,179	.....77,563	.....0	XXX	XXX	XXX	.....7,251	.....0
8399999. Subtotals - Bonds.....							.....1,557,179	.....0	.....0	.....0	.....0	.....1,557,179	.....1,557,179	.....77,563	.....0	XXX	XXX	XXX	.....7,251	.....0
9199999. Total - Short-Term Investments.....							.....1,557,179	.....0	.....0	.....0	.....0	.....XXX.....	.....1,557,179	.....77,563	.....0	XXX	XXX	XXX	.....7,251	.....0

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A0	1B0	1C0	1D1,557,179	1E0	1F0	1G0
2A0	2B0	2C0								
3A0	3B0	3C0								
4A0	4B0	4C0								
5A0	5B0	5C0								
60												

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1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Items(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange	Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	C o d e	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
Purchased Options - Hedging Other - Call Options and Warrants																							
OTC_CALL_LEGACY_SPX_325 5.38_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	01/24/2020	01/08/2021	.....81	.....264,890	3255.38.....		.....18,775		.....40,750		.....40,750	.....21,976					
OTC_CALL_IUL_SPX_3321.01_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	01/24/2020	01/11/2021	.....128	.....425,388	3321.01.....		.....24,528		.....55,816		.....55,816	.....31,288					
OTC_CALL_LEGACY_SPX_332 9.54_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	01/24/2020	01/08/2021	.....81	.....270,925	3329.54.....		.....(14,582)		.....(34,724)		.....(34,724)	.....(20,143)					
OTC_CALL_IUL_SPX_3584.06_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	01/24/2020	01/11/2021	.....67	.....240,132	3584.06.....		.....(3,652)		.....(12,073)		.....(12,073)	.....(8,421)					
OTC_CALL_LEGACY_SPX_338 9.30_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/06/2020	01/22/2021	.....2	.....5,220	3389.3.....		.....(243)		.....(577)		.....(577)	.....(334)					
OTC_CALL_IUL_SPX_3681.85_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/06/2020	01/19/2021	.....141	.....520,871	3681.85.....		.....(5,036)		.....(15,553)		.....(15,553)	.....(10,517)					
OTC_CALL_LEGACY_SPX_332 1.75_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/06/2020	01/22/2021	.....2	.....5,115	3321.75.....		.....315		.....678		.....678	.....363					
OTC_CALL_IUL_SPX_3320.79_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/06/2020	01/19/2021	.....166	.....551,152	3320.79.....		.....33,748		.....72,897		.....72,897	.....39,149					
OTC_CALL_LEGACY_SPX_336 8.32_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/24/2020	02/08/2021	.....16	.....53,523	3368.32.....		.....(2,154)		.....(6,483)		.....(6,483)	.....(4,329)					
OTC_CALL_IUL_SPX_3659.95_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/24/2020	02/11/2021	.....163	.....597,121	3659.95.....		.....(5,048)		.....(25,853)		.....(25,853)	.....(20,805)					
OTC_CALL_IUL_SPX_3391.33_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/24/2020	02/11/2021	.....170	.....575,577	3391.33.....		.....22,283		.....65,990		.....65,990	.....43,707					
OTC_CALL_LEGACY_SPX_330 5.07_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	02/24/2020	02/08/2021	.....16	.....52,518	3305.07.....		.....2,791		.....7,426		.....7,426	.....4,635					
OTC_CALL_LEGACY_SPX_342 8.09_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	03/04/2020	02/19/2021	.....23	.....77,612	3428.09.....		.....(1,484)		.....(8,185)		.....(8,185)	.....(6,701)					
OTC_CALL_IUL_SPX_3729.98_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	03/04/2020	02/18/2021	.....192	.....714,627	3729.98.....		.....(1,820)		.....(22,452)		.....(22,452)	.....(20,632)					
OTC_CALL_LEGACY_SPX_335 2.80_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	03/04/2020	02/19/2021	.....23	.....75,907	3352.8.....		.....2,266		.....9,733		.....9,733	.....7,467					
OTC_CALL_IUL_SPX_3370.29_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	03/04/2020	02/18/2021	.....221	.....745,710	3370.29.....		.....20,810		.....91,429		.....91,429	.....70,620					
OTC_CALL_LEGACY_SPX_302 2.73_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	03/18/2020	03/03/2021	.....14	.....42,772	3022.73.....		.....(953)		.....(10,574)		.....(10,574)	.....(9,621)					
OTC_CALL_IUL_SPX_2988.10_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	03/18/2020	03/11/2021	.....266	.....793,849	2988.1.....		.....(20,560)		.....(208,159)		.....(208,159)	.....(187,599)					
OTC_CALL_IUL_SPX_2768.79_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	03/18/2020	03/11/2021	.....268	.....740,651	2768.79.....		.....45,119		.....266,446		.....266,446	.....221,327					
OTC_CALL_LEGACY_SPX_296 1.32_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	03/18/2020	03/03/2021	.....14	.....41,903	2961.32.....		.....1,401		.....11,413		.....11,413	.....10,012					
OTC_CALL_LEGACY_SPX_275 6.07_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	04/02/2020	03/15/202195262,378	2756.07.....	(16,317)	(96,095)	(96,095)(79,778)						

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OTC_CALL_IUL_SPX_2655.81_WF	IUL Static Hedging Strategy.....	Equity.	Wells Fargo Bank NA	04/02/2020	03/18/2021223591,422	2655.81.....(48,464)(246,767)(246,767)(198,303)	
OTC_CALL_IUL_SPX_2398.10_WF	IUL Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	04/02/2020	03/18/2021	.....250	.....598,518	2398.1.....	.....	.....89,422	.....	.....339,954	.....	.....339,954	.....250,532	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2697.35_WF	FIA Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	04/02/2020	03/15/2021	.....95	.....256,788	2697.35.....	.....	.....19,009	.....	.....101,561	.....	.....101,561	.....82,552	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2820.80_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	04/16/2020	04/08/2021	.....29	.....82,396	2820.8.....	.....	.....(7,807)	.....	.....(27,848)	.....	.....(27,848)	.....(20,041)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2749.98_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	04/16/2020	04/08/2021	.....29	.....80,327	2749.98.....	.....	.....9,428	.....	.....29,836	.....	.....29,836	.....20,408	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2849.23_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/01/2020	04/16/2021	.....47	.....132,717	2849.23.....	.....	.....(13,299)	.....	.....(43,266)	.....	.....(43,266)	.....(29,967)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_2823.16_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/01/2020	04/19/2021	.....222	.....627,645	2823.16.....	.....	.....70,595	.....	.....212,241	.....	.....212,241	.....141,646	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3128.54_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/01/2020	04/19/2021	.....182	.....569,957	3128.54.....	.....	.....(26,514)	.....	.....(122,002)	.....	.....(122,002)	.....(95,488)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_2789.25_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/01/2020	04/12/2021	.....87	.....243,920	2789.25.....	.....	.....28,792	.....	.....86,124	.....	.....86,124	.....57,332	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3010.18_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/01/2020	04/12/2021	.....63	.....189,401	3010.18.....	.....	.....(12,458)	.....	.....(48,803)	.....	.....(48,803)	.....(36,345)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2786.25_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/01/2020	04/16/2021	.....47	.....129,784	2786.25.....	.....	.....15,791	.....	.....46,065	.....	.....46,065	.....30,274	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2892.73_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/14/2020	05/05/2021	.....152	.....438,740	2892.73.....	.....	.....38,533	.....	.....135,674	.....	.....135,674	.....97,141	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2983.48_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	05/14/2020	05/05/2021	.....152	.....452,504	2983.48.....	.....	.....(28,769)	.....	.....(122,878)	.....	.....(122,878)	.....(94,109)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3193.91_WF	IUL Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	05/29/2020	05/11/2021	.....240	.....767,944	3193.91.....	.....	.....(41,067)	.....	.....(149,608)	.....	.....(149,608)	.....(108,541)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_2959.49_WF	IUL Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	05/29/2020	05/11/2021	.....250	.....738,452	2959.49.....	.....	.....75,872	.....	.....208,255	.....	.....208,255	.....132,383	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3277.02_WF	IUL Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	05/29/2020	05/18/2021	.....162	.....531,205	3277.02.....	.....	.....(21,661)	.....	.....(89,718)	.....	.....(89,718)	.....(68,057)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_3036.55_WF	FIA Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	05/29/2020	05/20/2021	.....282	.....856,337	3036.55.....	.....	.....(72,767)	.....	.....(216,466)	.....	.....(216,466)	.....(143,699)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_2939.73_WF	FIA Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	05/29/2020	05/20/2021	.....282	.....829,033	2939.73.....	.....	.....89,637	.....	.....241,470	.....	.....241,470	.....151,833	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_2953.91_WF	IUL Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	05/29/2020	05/18/2021	.....186	.....549,398	2953.91.....	.....	.....57,525	.....	.....156,682	.....	.....156,682	.....99,157	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_3055.73_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	06/11/2020	06/01/2021	.....163	.....498,023	3055.73.....	.....	.....49,790	.....	.....123,098	.....	.....123,098	.....73,308	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_3126.21_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	06/11/2020	06/01/2021	.....163	.....509,510	3126.21.....	.....	.....(40,530)	.....	.....(112,823)	.....	.....(112,823)	.....(72,293)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_3290.62_CS	FIA Static Hedging Strategy.....	Equity.	Credit Suisse Intern	06/18/2020	06/08/20212064,299	3290.62.....(3,677)(10,806)(10,806)(7,129)	

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OTC_CALL_IUL_SPX_3032.12_CS	IUL Static Hedging Strategy.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/18/2020	06/11/20212576,288	3032.12.....8,94419,63419,63410,690
OTC_CALL_LEGACY_SPX_323_2.39_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/18/2020	06/08/2021	.....20	.....63,161	3232.39.....	.....	.....4,637	.....	.....11,776	.....	.....11,776	.....7,139	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3272.29_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/18/2020	06/11/2021	.....16	.....53,338	3272.29.....	.....	.....(3,238)	.....	.....(9,290)	.....	.....(9,290)	.....(6,052)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_306_6.59_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/25/2020	06/15/2021	.....26	.....79,854	3066.59.....	.....	.....7,717	.....	.....19,553	.....	.....19,553	.....11,836	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_310_5.34_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/25/2020	06/15/2021	.....26	.....80,863	3105.34.....	.....	.....(6,593)	.....	.....(18,656)	.....	.....(18,656)	.....(12,063)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3115.34_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/25/2020	06/18/2021	.....176	.....549,328	3115.34.....	.....	.....47,584	.....	.....124,992	.....	.....124,992	.....77,408	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3456.64_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/25/2020	06/18/2021	.....146	.....505,603	3456.64.....	.....	.....(13,072)	.....	.....(61,703)	.....	.....(61,703)	.....(48,631)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_315_7.27_WF	FIA Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	07/02/2020	06/22/2021	.....116	.....366,780	3157.27.....	.....	.....(30,116)	.....	.....(78,282)	.....	.....(78,282)	.....(48,166)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_311_7.86_WF	FIA Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	07/02/2020	06/22/2021	.....116	.....362,202	3117.86.....	.....	.....32,966	.....	.....82,290	.....	.....82,290	.....49,324	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_321_5.58_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/09/2020	07/01/2021	.....16	.....50,324	3215.58.....	.....	.....(3,400)	.....	.....(9,463)	.....	.....(9,463)	.....(6,063)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_311_5.86_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/09/2020	07/01/2021	.....16	.....48,763	3115.86.....	.....	.....4,573	.....	.....10,799	.....	.....10,799	.....6,226	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_322_9.23_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/16/2020	07/07/2021	.....17	.....54,445	3229.23.....	.....	.....(4,310)	.....	.....(10,048)	.....	.....(10,048)	.....(5,738)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_316_9.94_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/16/2020	07/07/2021	.....17	.....53,445	3169.94.....	.....	.....5,209	.....	.....10,893	.....	.....10,893	.....5,684	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3439.19_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/23/2020	07/12/2021	.....36	.....122,126	3439.19.....	.....	.....(5,722)	.....	.....(15,229)	.....	.....(15,229)	.....(9,507)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_331_5.29_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/23/2020	07/15/2021	.....18	.....58,747	3315.29.....	.....	.....(4,074)	.....	.....(9,373)	.....	.....(9,373)	.....(5,299)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_322_6.56_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/23/2020	07/15/2021	.....18	.....57,175	3226.56.....	.....	.....5,420	.....	.....10,666	.....	.....10,666	.....5,246	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3186.77_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/23/2020	07/12/2021	.....44	.....141,015	3186.77.....	.....	.....14,583	.....	.....28,056	.....	.....28,056	.....13,473	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3607.59_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/30/2020	07/19/2021	.....176	.....634,395	3607.59.....	.....	.....(15,324)	.....	.....(54,094)	.....	.....(54,094)	.....(38,770)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3251.84_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/30/2020	07/19/2021	.....201	.....652,189	3251.84.....	.....	.....56,718	.....	.....116,890	.....	.....116,890	.....60,172	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_336_6.11_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/30/2020	07/22/2021	.....16	.....54,497	3366.11.....	.....	.....(3,196)	.....	.....(7,964)	.....	.....(7,964)	.....(4,768)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_327_6.02_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	07/30/2020	07/22/2021	.....16	.....53,039	3276.02.....	.....	.....4,327	.....	.....9,137	.....	.....9,137	.....4,810	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_334_8.64_WF	FIA Static Hedging Strategy.....	Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	08/13/2020	08/02/202136121,288	3348.64.....(10,427)(18,521)(18,521)(8,094)

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OTC_CALL_LEGACY_SPX_327 1.12_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	08/13/2020	08/02/202136118,480	3271.12.....	12,259	20,77720,7778,518						
OTC_CALL_LEGACY_SPX_335 1.28_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	08/20/2020	08/09/2021	.....26	.....88,105	3351.28.....		.....7,934		.....13,481	.....	.....13,481	.....5,547						
OTC_CALL_IUL_SPX_3367.03_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	08/20/2020	08/11/2021	.....54	.....182,325	3367.03.....		.....15,882		.....27,151	.....	.....27,151	.....11,269						
OTC_CALL_LEGACY_SPX_343 0.37_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	08/20/2020	08/09/2021	.....26	.....90,184	3430.37.....		.....(6,153)		.....(11,852)	.....	.....(11,852)	.....(5,699)						
OTC_CALL_IUL_SPX_3633.72_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	08/20/2020	08/11/2021	.....43	.....157,703	3633.72.....		.....(5,731)		.....(13,138)	.....	.....(13,138)	.....(7,407)						
OTC_CALL_IUL_SPX_3389.78_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	08/27/2020	08/18/2021	.....168	.....568,398	3389.78.....		.....60,418		.....81,682	.....	.....81,682	.....21,264						
OTC_CALL_IUL_SPX_3759.04_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	08/27/2020	08/18/2021	.....147	.....551,714	3759.04.....		.....(19,776)		.....(33,029)	.....	.....(33,029)	.....(13,253)						
OTC_CALL_LEGACY_SPX_349 0.58_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	09/03/2020	08/23/2021	.....4	.....14,172	3490.58.....		.....(1,154)		.....(1,674)	.....	.....(1,674)	.....(520)						
OTC_CALL_LEGACY_SPX_339 7.16_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	09/03/2020	08/23/2021	.....4	.....13,792	3397.16.....		.....1,481		.....1,965	.....	.....1,965	.....484						
OTC_CALL_LEGACY_SPX_352 6.65_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	09/11/2020	08/31/2021	.....30	.....104,565	3526.65.....		.....5,968		.....11,556	.....	.....11,556	.....5,588						
OTC_CALL_LEGACY_SPX_360 9.80_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	09/11/2020	08/31/2021	.....30	.....107,031	3609.8.....		.....(4,798)		.....(9,792)	.....	.....(9,792)	.....(4,994)						
OTC_CALL_IUL_SPX_3374.38_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	09/18/2020	09/13/2021	.....16	.....52,573	3374.38.....		.....4,292		.....7,978	.....	.....7,978	.....3,686						
OTC_CALL_LEGACY_SPX_343 9.34_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	09/18/2020	09/08/2021	.....41	.....142,320	3439.34.....		.....(9,786)		.....(19,008)	.....	.....(19,008)	.....(9,222)						
OTC_CALL_IUL_SPX_3641.66_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	09/18/2020	09/13/2021	.....11	.....40,823	3641.66.....		.....(1,595)		.....(3,536)	.....	.....(3,536)	.....(1,941)						
OTC_CALL_LEGACY_SPX_333 1.84_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	09/18/2020	09/08/2021	.....41	.....137,872	3331.84.....		.....12,355		.....22,456	.....	.....22,456	.....10,101						
OTC_CALL_LEGACY_SPX_344 3.86_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	09/24/2020	09/14/2021	.....153	.....527,014	3443.86.....		.....(28,571)		.....(70,231)	.....	.....(70,231)	.....(41,660)						
OTC_CALL_IUL_SPX_3319.47_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	09/24/2020	09/20/2021	.....238	.....791,328	3319.47.....		.....64,709		.....133,032	.....	.....133,032	.....68,323						
OTC_CALL_IUL_SPX_3672.49_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	09/24/2020	09/20/2021	.....217	.....797,371	3672.49.....		.....(21,313)		.....(64,797)	.....	.....(64,797)	.....(43,485)						
OTC_CALL_LEGACY_SPX_340 1.20_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	09/24/2020	09/14/2021	.....153	.....520,486	3401.2.....		.....34,814		.....75,248	.....	.....75,248	.....40,434						
OTC_CALL_LEGACY_SPX_331 5.57_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/01/2020	09/21/2021	.....31	.....103,313	3315.57.....		.....10,827		.....17,499	.....	.....17,499	.....6,672						
OTC_CALL_LEGACY_SPX_341 6.57_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/01/2020	09/21/2021	.....31	.....106,460	3416.57.....		.....(8,358)		.....(15,060)	.....	.....(15,060)	.....(6,702)						
OTC_CALL_LEGACY_SPX_338 0.80_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/09/2020	09/30/202137124,887	3380.8.....	13,059	19,03719,0375,978						

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1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Items(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	C o d e	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)	
OTC_CALL_LEGACY_SPX_347 8.88_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/09/2020	09/30/2021	.....37	.....128,510	3478.88.....		.....(10,139)		.....(16,275)		.....(16,275)	.....(6,136)						
OTC_CALL_LEGACY_SPX_348 3.34_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/22/2020	10/15/2021	.....22	.....77,226	3483.34.....		.....6,081		.....9,851		.....9,851	.....3,770						
OTC_CALL_IUL_SPX_3852.30_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/22/2020	10/12/2021	.....151	.....580,773	3852.3.....		.....(13,721)		.....(30,393)		.....(30,393)	.....(16,672)						
OTC_CALL_IUL_SPX_3569.56_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/22/2020	10/12/2021	.....158	.....562,991	3569.56.....		.....35,619		.....60,001		.....60,001	.....24,382						
OTC_CALL_LEGACY_SPX_355 9.58_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	10/22/2020	10/15/2021	.....22	.....78,916	3559.58.....		.....(4,773)		.....(8,623)		.....(8,623)	.....(3,850)						
OTC_CALL_IUL_SPX_3426.92_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	10/29/2020	10/18/2021	.....225	.....771,845	3426.92.....		.....52,938		.....109,918		.....109,918	.....56,980						
OTC_CALL_IUL_SPX_3796.03_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	10/29/2020	10/18/2021	.....195	.....741,592	3796.03.....		.....(15,807)		.....(46,091)		.....(46,091)	.....(30,284)						
OTC_CALL_LEGACY_SPX_344 6.83_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	10/15/2020	10/08/2021	.....171	.....588,615	3446.83.....		.....51,516		.....79,987		.....79,987	.....28,471						
OTC_CALL_LEGACY_SPX_354 7.79_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	10/29/2020	10/22/2021	.....3	.....11,530	3547.79.....		.....(560)		.....(1,302)		.....(1,302)	.....(742)						
OTC_CALL_LEGACY_SPX_345 3.49_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	10/29/2020	10/22/2021	.....3	.....11,224	3453.49.....		.....721		.....1,527		.....1,527	.....806						
OTC_CALL_LEGACY_SPX_352 1.37_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	10/15/2020	10/08/2021	.....171	.....601,344	3521.37.....		.....(43,984)		.....(70,545)		.....(70,545)	.....(26,561)						
OTC_CALL_LEGACY_SPX_326 9.96_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	11/12/2020	11/01/2021	.....94	.....305,807	3269.96.....		.....44,592		.....57,500		.....57,500	.....12,908						
OTC_CALL_LEGACY_SPX_334 8.27_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	11/12/2020	11/01/2021	.....94	.....313,130	3348.27.....		.....(37,812)		.....(51,823)		.....(51,823)	.....(14,011)						
OTC_CALL_LEGACY_SPX_364 8.14_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	11/19/2020	11/08/2021	.....2	.....6,603	3648.14.....		.....(412)		.....(614)		.....(614)	.....(202)						
OTC_CALL_LEGACY_SPX_355 0.50_WF	FIA Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	11/19/2020	11/08/2021	.....2	.....6,426	3550.5.....		.....517		.....736		.....736	.....219						
OTC_CALL_IUL_SPX_3608.39_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	11/19/2020	11/11/2021	.....1,166	.....4,208,754	3608.39.....		.....294,231		.....428,927		.....428,927	.....134,696						
OTC_CALL_IUL_SPX_3894.20_WF	IUL Static Hedging Strategy.....		Equity.	Wells Fargo Bank NA 54930073KPK5VO6G0E21.....	11/19/2020	11/11/2021	.....1,150	.....4,477,863	3894.2.....		.....(133,501)		.....(222,796)		.....(222,796)	.....(89,295)						
OTC_CALL_LEGACY_SPX_362 6.91_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	11/24/2020	11/15/2021	.....49	.....177,610	3626.91.....		.....13,959		.....17,481		.....17,481	.....3,522						
OTC_CALL_LEGACY_SPX_373 3.40_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	11/24/2020	11/15/2021	.....49	.....182,825	3733.4.....		.....(10,267)		.....(14,068)		.....(14,068)	.....(3,801)						
OTC_CALL_IUL_SPX_3567.79_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	11/24/2020	11/18/2021	.....320	.....1,143,084	3567.79.....		.....103,371		.....127,904		.....127,904	.....24,533						
OTC_CALL_IUL_SPX_3939.27_CS	IUL Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	11/24/2020	11/18/2021	.....300	.....1,181,190	3939.27.....		.....(35,274)		.....(52,198)		.....(52,198)	.....(16,924)						
OTC_CALL_LEGACY_SPX_364 7.08_CS	FIA Static Hedging Strategy.....		Equity.	Credit Suisse Intern A5W6NE4Q9TV8Y57VW369..	12/03/2020	11/22/2021518,819	3647.08.....	(1,447)	(1,789)	(1,789)(342)							

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1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Items(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange	Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	C o d e	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
OTC_CALL_LEGACY_SPX_357 7.59_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/03/2020	11/22/2021	.....5	.....18,460	3577.59.....	.....	.....1,760	.....	.....2,034	.....	.....2,034	.....274	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_376 7.72_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/10/2020	11/30/2021	.....6	.....21,853	3767.72.....	.....	.....(1,205)	.....	.....(1,585)	.....	.....(1,585)	.....(380)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_366 2.45_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/10/2020	11/30/2021	.....6	.....21,242	3662.45.....	.....	.....1,734	.....	.....1,973	.....	.....1,973	.....239	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_4107.64_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/23/2020	12/20/2021	.....178	.....730,256	4107.64.....	.....	.....(14,610)	.....	.....(20,139)	.....	.....(20,139)	.....(5,529)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_379 8.91_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/23/2020	12/15/2021	.....6	.....24,465	3798.91.....	.....	.....(1,380)	.....	.....(1,688)	.....	.....(1,688)	.....(308)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3709.41_CS	IUL Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/23/2020	12/20/2021	.....201	.....746,556	3709.41.....	.....	.....59,641	.....	.....64,220	.....	.....64,220	.....4,579	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_369 4.62_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/23/2020	12/15/2021	.....6	.....23,793	3694.62.....	.....	.....1,954	.....	.....2,101	.....	.....2,101	.....147	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_368 7.26_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/30/2020	12/22/2021	.....20	.....73,450	3687.26.....	.....	.....6,654	.....	.....6,659	.....	.....6,659	.....5	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_381 6.31_CS	FIA Static Hedging Strategy.....	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	12/30/2020	12/22/2021	.....20	.....76,021	3816.31.....	.....	.....(4,470)	.....	.....(5,089)	.....	.....(5,089)	.....(619)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3993.17_WF	IUL Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	12/17/2020	12/13/2021	.....292	.....1,165,087	3993.17.....	.....	.....(40,375)	.....	.....(46,494)	.....	.....(46,494)	.....(6,119)	.....	.....	.....	.....	.....	.....
OTC_CALL_IUL_SPX_3700.09_WF	IUL Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	12/17/2020	12/13/2021	.....309	.....1,143,032	3700.09.....	.....	.....90,399	.....	.....99,403	.....	.....99,403	.....9,004	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_384 1.08_WF	FIA Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	12/17/2020	12/08/2021	.....4	.....14,097	3841.08.....	.....	.....(766)	.....	.....(862)	.....	.....(862)	.....(96)	.....	.....	.....	.....	.....	.....
OTC_CALL_LEGACY_SPX_370 2.25_WF	FIA Static Hedging Strategy.....	.....	Equity.	Wells Fargo Bank NA	54930073KPK5VO6G0E21.....	12/17/2020	12/08/2021	.....4	.....13,587	3702.25.....	.....	.....1,062	.....	.....1,167	.....	.....1,167	.....105	.....	.....	.....	.....	.....	.....
0159999999. Total-Purchased Options-Hedging Other-Call Options and Warrants.....											.....0	.....953,783	.....0	.....1,492,648	XXX	....1,492,648	.....538,865	.....0	.....0	.....0	.....0	XXX	XXX
Purchased Options - Hedging Other - Put Options																							
OTC_PUT_GMLB_MXEA_1875.12_GS	VA Statutory Hedging Strategy...	.....	Equity.	Goldman Sachs Intern	N9FYJ29MC81J174MJJE92.....	12/20/2017	12/30/2021	.....5,535	....10,378,789	1875.12.....	....1,103,181	.....	.....	.....440,941	.....	.....440,941	.....(194,895)	.....	.....	.....	.....	.....	.....
OTC_PUT_GMLB_SPX_2519.36_GS	VA Statutory Hedging Strategy...	.....	Equity.	Goldman Sachs Intern	N9FYJ29MC81J174MJJE92.....	12/20/2017	12/30/2022	.....8,335	....20,998,866	2519.36.....	....2,636,444	.....	.....	.....997,209	.....	.....997,209	.....(301,877)	.....	.....	.....	.....	.....	.....
OTC_PUT_GMLB_SPX_2393.39_GS	VA Statutory Hedging Strategy...	.....	Equity.	Goldman Sachs Intern	N9FYJ29MC81J174MJJE92.....	12/20/2017	12/30/2021	.....9,652	....23,101,000	2393.39.....	....2,210,887	.....	.....	.....450,336	.....	.....450,336	.....(362,295)	.....	.....	.....	.....	.....	.....
OTC_PUT_GMLB_MXEA_1973.81_GS	VA Statutory Hedging Strategy...	.....	Equity.	Goldman Sachs Intern	N9FYJ29MC81J174MJJE92.....	12/20/2017	12/30/2022	.....4,780	....9,434,812	1973.81.....	....1,270,189	.....	.....	.....768,928	.....	.....768,928	.....(196,661)	.....	.....	.....	.....	.....	.....
OTC_PUT_GMLB_MXEA_1598.22_CS	VA Statutory Hedging Strategy...	.....	Equity.	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW369..	06/30/2020	06/30/2021	.....5,236	....8,368,280	1598.22.....	.....	.....585,780	.....	.....95,301	.....	.....95,301	.....(490,479)	.....	.....	.....	.....	.....	.....
OTC_PUT_GMLB_SPX_2777.90_MS	VA Statutory Hedging Strategy...	.....	Equity.	Morgan Stanley & Co.	4PQUHN3JPFGFNF3BB653....	06/30/2020	06/30/2021	.....7,079	....19,664,754	2777.9.....	.....	.....1,540,390	.....	.....287,247	.....	.....287,247	..(1,253,143)	.....	.....	.....	.....	.....	.....
0169999999. Total-Purchased Options-Hedging Other-Put Options.....											....7,220,701	....2,126,170	.....0	.....3,039,962	XXX	....3,039,962	..(2,799,350)	.....0	.....0	.....0	.....0	XXX	XXX
0219999999. Total-Purchased Options-Hedging Other.....										7,220,7013,079,95304,532,610	XXX4,532,610	..(2,260,485)0000	XXX	XXX
Total Purchased Options																							

E18.5

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Items(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	C o d e	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
0439999999. Total-Purchased Options-Call Options and Warrants.....										.....0	.....953,783	.....0	.....1,492,648	XXX	....1,492,648	.....538,865	.....0	.....0	.....0	.....0	XXX	XXX
0449999999. Total-Purchased Options-Put Options.....										....7,220,701	....2,126,170	.....0	.....3,039,962	XXX	....3,039,962	..(2,799,350)	.....0	.....0	.....0	.....0	XXX	XXX
0499999999. Total-Purchased Options.....										....7,220,701	....3,079,953	.....0	.....4,532,610	XXX	....4,532,610	..(2,260,485)	.....0	.....0	.....0	.....0	XXX	XXX
Swaps - Other - Interest Rate																						
USD3L-20201115-20301115-0.9725	3 Month LIBOR FLOAT to FIXED	.....	Interes t Rate	CME.....	11/09/2020	11/15/2030	.....1	....50,000,000	0.221 / 0.9725	.....	.....	.....	.....	.....	....259,908	.....	.....	.....	.....	.....785,548	.....	100.....
1299999999. Total-Swaps-Other-Interest Rate.....										.....0	.....0	.....0	.....0	XXX	....259,908	.....0	.....0	.....0	.....0	.....785,548	XXX	XXX
1349999999. Total-Swaps-Other.....										.....0	.....0	.....0	.....0	XXX	....259,908	.....0	.....0	.....0	.....0	.....785,548	XXX	XXX
Total - Swaps																						
1359999999. Total-Swaps-Interest Rate.....										.....0	.....0	.....0	.....0	XXX	....259,908	.....0	.....0	.....0	.....0	.....785,548	XXX	XXX
1409999999. Total-Swaps.....										.....0	.....0	.....0	.....0	XXX	....259,908	.....0	.....0	.....0	.....0	.....785,548	XXX	XXX
Totals																						
1709999999. Total-Hedging Other.....										....7,220,701	....3,079,953	.....0	.....4,532,610	XXX	....4,532,610	..(2,260,485)	.....0	.....0	.....0	.....0	XXX	XXX
1739999999. Total-Other.....										.....0	.....0	.....0	.....0	XXX	....259,908	.....0	.....0	.....0	.....0	.....785,548	XXX	XXX
1759999999. TOTAL.....										....7,220,701	....3,079,953	.....0	.....4,532,610	XXX	....4,792,518	..(2,260,485)	.....0	.....0	.....0	.....785,548	XXX	XXX

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange or Central Clearinghouse	Counterparty	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/Adjusted Carrying Value	C o d e	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination - Deferred	Hedge Effectiveness at Inception and at Termination (b)
Purchased Options - Hedging Other - Call Options and Warrants																									
OTC_CALL_LEGACY_SPX_294 5.57_SG	FIA Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	05/31/2019	05/20/2020	05/20/2020	Exercise...	.....312	.....921,109	2,946.....	.....(28,063)	.....	.....(8,143)	.....	.....(28,063)	...	.....74,293	.....	.....	.....19,920	.....	.....	.....
OTC_CAP_LEGACY_USISDA10 _2.74_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/06/2019	01/13/2020	01/13/2020	Expiration.	.....329,142	.....329,142	1.....	.....2,000	.....	.....	.....	.....2,000	...	.....2,000	.....	.....	.....(2,000)	.....	.....	.....
OTC_CALL_LEGACY_SPX_299 7.44_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	07/11/2019	06/23/2020	06/23/2020	Exercise...	.....149	.....447,218	2,997.....	.....(24,734)	.....	.....(19,970)	.....	.....(24,734)	...	.....19,382	.....	.....	.....4,764	.....	.....	.....
SWAPTION_1X10_OTM_4.13..... OTC_CALL_IUL_OFA_2004.34_ SG	Macro Hedge.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	06/12/2019	06/12/2020	06/12/2020	Expiration.	#####	220,000,000	1.....	.....88,000	.....	.....	.....	.....88,000	...	.....84,886	.....	.....	.....(88,000)	.....	.....	.....
OTC_CALL_IUL_OFA_2100.30_ BC	IUL Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	05/31/2019	05/11/2020	05/11/2020	Expiration.	.....300	.....919,574	3064.94.....	.....(13,822)	.....	.....	.....	.....(13,822)	...	.....53,701	.....	.....	.....13,822	.....	.....	.....
	IUL Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/21/2019	02/11/2020	02/11/2020	Exercise...	.....188	.....516,316	2,737.....	.....36,989	.....	.....117,123	.....	.....36,989	...	.....(56,536)	.....	.....	.....80,135	.....	.....	.....
OTC_CAP_LEGACY_USISDA10 _3.50_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/06/2019	01/13/2020	01/13/2020	Expiration.	.....329,142	.....329,142	1.....	.....(100)	.....	.....	.....	.....(100)	...	.....(100)	.....	.....	.....100	.....	.....	.....
OTC_CALL_IUL_OFA_2004.11_ CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	07/25/2019	07/20/2020	07/20/2020	Exercise...	.....208	.....623,851	2,995.....	.....39,771	.....	.....53,474	.....	.....39,771	...	.....(24,142)	.....	.....	.....13,703	.....	.....	.....
OTC_CALL_IUL_OFA_2004.40_ SG	IUL Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	05/31/2019	05/18/2020	05/18/2020	Exercise...	.....186	.....530,044	2,840.....	.....26,924	.....	.....21,215	.....	.....26,924	...	.....(51,170)	.....	.....	.....(5,709)	.....	.....	.....
OTC_CALL_LEGACY_SPX_286 8.41_SG	FIA Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	03/20/2019	03/12/2020	03/12/2020	Expiration.	.....165	.....473,345	2,868.....	.....(24,190)	.....	.....	.....	.....(24,190)	...	.....37,623	.....	.....	.....24,190	.....	.....	.....
OTC_CALL_LEGACY_SPX_279 6.94_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	03/06/2019	02/25/2020	02/25/2020	Exercise...	.....32	.....90,761	2,797.....	.....5,273	.....	.....10,750	.....	.....5,273	...	.....(8,974)	.....	.....	.....5,477	.....	.....	.....
OTC_CALL_LEGACY_SPX_275 2.06_BC	FIA Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	06/12/2019	06/01/2020	06/01/2020	Exercise...	.....223	.....	2,752.....	.....58,713	.....	.....67,794	.....	.....58,713	...	.....(53,057)	.....	.....	.....9,082	.....	.....	.....
OTC_CALL_IUL_OFA_2011.10_ SG	IUL Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	03/20/2019	03/11/2020	03/11/2020	Expiration.	.....340	.....957,330	2,811.....	.....62,259	.....	.....	.....	.....62,259	...	.....(83,551)	.....	.....	.....(62,259)	.....	.....	.....
OTC_CALL_LEGACY_SPX_279 5.43_SG	FIA Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	03/20/2019	03/12/2020	03/12/2020	Expiration.	.....165	.....461,302	2,795.....	.....32,288	.....	.....	.....	.....32,288	...	.....(40,860)	.....	.....	.....(32,288)	.....	.....	.....
OTC_CAP_LEGACY_USISDA10 _3.13_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	05/31/2019	05/18/2020	05/18/2020	Expiration.	..1,101,466	...1,101,466	1.....	.....(200)	.....	.....	.....	.....(200)	...	.....(183)	.....	.....	.....200	.....	.....	.....
OTC_CALL_IUL_OFA_2004.34_ SG	IUL Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	04/03/2019	03/18/2020	03/18/2020	Expiration.	.....214	.....608,572	2,833.....	.....41,817	.....	.....	.....	.....41,817	...	.....(46,084)	.....	.....	.....(41,817)	.....	.....	.....
OTC_CALL_LEGACY_SPX_292 3.53_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	06/26/2019	06/11/2020	06/11/2020	Exercise...	.....80	.....234,672	2923.53.....	.....(14,115)	.....	.....(6,307)	.....	.....(14,115)	...	.....14,246	.....	.....	.....7,809	.....	.....	.....
OTC_CALL_LEGACY_SPX_263 5.33_SG	FIA Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	01/24/2019	01/08/2020	01/08/2020	Exercise...	.....134	.....353,767	2,635.....	.....(24,379)	.....	.....(82,923)	.....	.....(24,379)	...	.....55,488	.....	.....	.....(58,543)	.....	.....	.....
OTC_CALL_IUL_OFA_2011.40_ BC	IUL Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	04/17/2019	04/13/2020	04/13/2020	Expiration.	.....76	.....221,970	2,917.....	.....12,936	.....	.....	.....	.....12,936	...	.....(12,925)	.....	.....	.....(12,936)	.....	.....	.....
OTC_CAP_LEGACY_USISDA10 _3.43_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/21/2019	02/10/2020	02/10/2020	Expiration.	.....21,718	.....21,719	1.....	.....(10)	.....	.....	.....	.....(10)	...	.....(10)	.....	.....	.....10	.....	.....	.....
OTC_CALL_IUL_OFA_2143.01_ SG	IUL Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	05/31/2019	05/18/2020	05/18/2020	Expiration.	.....163	.....514,342	3,150.....	.....(4,440)	.....	.....	.....	.....(4,440)	...	.....22,282	.....	.....	.....4,440	.....	.....	.....
OTC_CALL_IUL_OFA_2100.30_ SG	IUL Static Hedging Strategy.....		Equity.....	Societe Generale SA	549300USLFO4ME4XBQ71	04/03/2019	03/18/2020	03/18/2020	Expiration.	.....193	.....606,524	3,136.....	.....(8,690)	.....	.....	.....	.....(8,690)	...	.....18,959	.....	.....	.....8,690	.....	.....	.....
OTC_CALL_LEGACY_SPX_299 3.97_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	07/25/2019	07/13/2020	07/13/2020	Exercise...	.....44	.....134,459	2,994.....	.....8,430	.....	.....7,242	.....	.....8,430	...	.....(5,286)	.....	.....	.....(1,188)	.....	.....	.....
OTC_CALL_LEGACY_SPX_297 6.11_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA	54930073KPK5VO6G0E21	05/02/2019	04/16/2020	04/16/2020	Expiration.	.....60	.....180,203	2,976.....	.....(8,951)	.....	.....	.....	.....(8,951)	...	.....8,546	.....	.....	.....8,951	.....	.....	.....
OTC_CALL_IUL_SPX_3218.87_ WF	IUL Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA	54930073KPK5VO6G0E21	05/02/2019	04/18/2020	04/18/2020	Expiration.	.....176	.....567,970	3,219.....	.....(7,369)	.....	.....	.....	.....(7,369)	...	.....10,653	.....	.....	.....7,369	.....	.....	.....
OTC_CALL_IUL_OFA_2110.10_ CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	03/06/2019	02/18/2020	02/18/2020	Exercise...234651,242	2,780.....40,024138,34940,024(66,519)98,325

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E19.1

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central, Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/Adjusted Carrying Value	Co de	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination - Deferred	Hedge Effectiveness at Inception and at Termination (b)
OTC_CALL_LEGACY_SPX_273 4.72_BC	FIA Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/21/2019	02/10/2020	02/10/2020	Exercise.....	30	83,901	2,735	6,049	18,941		6,049		(9,223)			12,892			
OTC_CAP_LEGACY_USISDA10 2.54_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	05/02/2019	04/15/2020	04/15/2020	Expiration.....	513,400	513,400	1	2,500		2,500	2,462		(2,500)			(2,500)			
OTC_CALL_LEGACY_SPX_287 9.51_CS	FIA Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/21/2019	01/13/2020	01/13/2020	Exercise.....	211	598,896	2,830	(27,082)	(96,971)		(27,082)		57,654			(69,889)			
OTC_CAP_LEGACY_USISDA10 2.38_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	05/31/2019	05/18/2020	05/18/2020	Expiration.....	1,101,466	1,101,466	1	4,900		4,900	4,635		(4,900)			(4,900)			
OTC_CALL_LEGACY_SPX_287 9.51_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	06/26/2019	06/11/2020	06/11/2020	Exercise.....	80	231,138	2,880	16,496	9,840		16,496		(14,877)			(6,656)			
OTC_CAP_LEGACY_USISDA10 2.66_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/21/2019	02/10/2020	02/10/2020	Expiration.....	21,718	21,719	1	100		100	100		(100)			(100)			
OTC_CALL_LEGACY_SPX_289 5.77_BC	FIA Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	04/17/2019	04/08/2020	04/08/2020	Expiration.....	37	109,923	2,896	6,898		6,898	6,667		(6,898)			(6,898)			
OTC_CAP_LEGACY_USISDA10 3.41_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	03/20/2019	03/10/2020	03/10/2020	Expiration.....	707,858	707,859	1	(200)		(200)	(200)		(200)			200			
OTC_CALL_IUL_SPX_2905.03_ WF	IUL Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA	54930073KPK5VO6G0E21	05/02/2019	04/18/2020	04/18/2020	Expiration.....	214	623,158	2,905	41,598		41,598	(33,998)		(41,598)			(41,598)			
OTC_CALL_LEGACY_SPX_290 5.03_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	549300USLFO4ME4XBQ71	05/31/2019	05/11/2020	05/11/2020	Exercise.....	311	884,146	2,840	43,884	28,081	43,884	(85,896)		(15,803)			(15,803)			
OTC_CALL_LEGACY_SPX_297 6.07_BC	FIA Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	04/17/2019	04/08/2020	04/08/2020	Expiration.....	37	112,972	2,976	(4,974)		(4,974)	5,877		4,974			4,974			
OTC_CALL_LEGACY_SPX_297 6.07_BC	IUL Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	04/17/2019	04/13/2020	04/13/2020	Expiration.....	55	176,051	3,148	(3,036)		(3,036)	5,246		3,036			3,036			
OTC_CALL_LEGACY_SPX_297 6.07_BC	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	06/26/2019	06/11/2020	06/11/2020	Exercise.....	26	77,586	2,915	4,888	2,330	4,888	(4,722)		(2,558)			(2,558)			
OTC_CALL_LEGACY_SPX_278 8.41_BC	FIA Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	02/21/2019	02/10/2020	02/10/2020	Exercise.....	30	85,548	2,788	(4,938)	(17,294)	(4,938)	8,720		(12,356)			(12,356)			
OTC_CAP_LEGACY_USISDA10 3.30_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	05/02/2019	04/15/2020	04/15/2020	Expiration.....	513,400	513,400	1	(200)		(200)	(198)		200			200			
OTC_CALL_LEGACY_SPX_295 2.57_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	06/26/2019	06/18/2020	06/18/2020	Exercise.....	181	528,346	2,918	33,216	35,780	33,216	(32,063)		2,564			2,564			
OTC_CALL_LEGACY_SPX_295 2.57_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	06/26/2019	06/11/2020	06/11/2020	Expiration.....	16	52,120	3,145	(1,078)	(1,078)	1,858	1,078		(1,078)			1,078			
OTC_CAP_LEGACY_USISDA10 2.64_BC	FIA Static Hedging Strategy.....		Interest Rate	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	03/20/2019	03/10/2020	03/10/2020	Expiration.....	707,858	707,859	1	4,000		4,000	3,989		(4,000)			(4,000)			
OTC_CALL_LEGACY_SPX_295 2.57_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	07/11/2019	06/23/2020	06/23/2020	Exercise.....	149	440,523	2,953	29,436	26,665	29,436	(20,205)		(2,771)			(2,771)			
OTC_CALL_LEGACY_SPX_290 6.01_WF	IUL Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA	549300USLFO4ME4XBQ71	01/24/2019	01/21/2020	01/21/2020	Exercise.....	177	474,585	2,671	30,321	115,519	30,321	(69,156)		85,198			85,198			
OTC_CALL_LEGACY_SPX_290 6.01_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA	54930073KPK5VO6G0E21	05/02/2019	04/16/2020	04/16/2020	Expiration.....	60	175,959	2,906	11,607		11,607	(9,638)		(11,607)			(11,607)			
OTC_CALL_LEGACY_SPX_290 6.01_WF	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	07/25/2019	07/13/2020	07/13/2020	Expiration.....	36	120,398	3,270	(1,792)	(1,792)	2,328	1,792		(1,792)			1,792			
OTC_CALL_LEGACY_SPX_290 6.01_WF	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	03/06/2019	02/18/2020	02/18/2020	Exercise.....	201	619,020	3,076	(6,876)	(59,217)	(6,876)	28,670		(52,341)			(52,341)			
OTC_CALL_LEGACY_SPX_286 6.42_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	03/06/2019	02/25/2020	02/25/2020	Exercise.....	32	93,015	2,866	(3,924)	(8,495)	(3,924)	8,166		(4,571)			(4,571)			
OTC_CALL_LEGACY_SPX_297 6.03_BC	FIA Static Hedging Strategy.....		Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	05/15/2019	05/05/2020	05/05/2020	Expiration.....	237	706,956	2,976	(25,211)		(25,211)	45,146		(25,211)			25,211			

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E19.2

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/Adjusted Carrying Value	C o d e	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination - Deferred	Hedge Effectiveness at Inception and at Termination (b)
OTC_CALL_LEGACY_SPX_268 7.03_BC OTC_CALL_IUL_3FA_3630.14_CS	FIA Static Hedging Strategy..... IUL Static Hedging Strategy.....	..... .....	Equity..... Equity.....	Barclays Bank PLC Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	02/06/2019 06/26/2019	01/29/2020 06/18/2020	01/29/2020 06/18/2020	Exercise... Expiration.	.....8.....150	.....21,738.....488,204	2,687..... 3,236.....	.....1,648 .....(5,807)	..... .....	.....4,744.....	..........	.....1,648 .....(5,807)	..... .....	.....(2,749) .....12,308	..........	..........	.....3,096.....5,807	..........	..........	..........
OTC_CALL_LEGACY_SPX_285 5.31_SG	FIA Static Hedging Strategy.....	.....	Equity.....	Societe Generale SA 549300USLFO4ME4XBQ71	05/31/2019	05/20/2020	05/20/2020	Exercise...	.....312	.....892,884	2,855.....	.....42,022	.....	.....36,368	.....	.....42,022	.....	.....(84,827)	.....	.....	.....(5,654)	.....	.....	.....
OTC_CALL_LEGACY_SPX_289 4.32_BC	FIA Static Hedging Strategy.....	.....	Equity.....	Barclays Bank PLC GUR90LVD18CSY7XK3B18	05/15/2019	05/05/2020	05/05/2020	Expiration.	.....237	.....687,546	2,894.....	.....36,281	.....	.....	.....	.....36,281	.....	.....(50,954)	.....	.....	.....(36,281)	.....	.....	.....
OTC_CALL_LEGACY_SPX_283 5.72_SG OTC_CALL_IUL_3FA_3630.0V_SG	FIA Static Hedging Strategy..... IUL Static Hedging Strategy.....	..... .....	Equity..... Equity.....	Societe Generale SA Societe Generale SA 549300USLFO4ME4XBQ71	04/03/2019 03/20/2019	03/23/2020 03/11/2020	03/23/2020 03/11/2020	Expiration. Expiration.	.....3.....271	.....11,258.....823,586	2,836..... 3,034.....	.....(763) .....(18,292)	.....	.....	.....	.....(763) .....(18,292)	..... .....	.....856.....42,451	.....	.....	.....763.....18,292	.....	.....	.....
OTC_CALL_LEGACY_SPX_305 5.06_CS	FIA Static Hedging Strategy.....	.....	Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	07/25/2019	07/13/2020	07/13/2020	Exercise...	.....44	.....137,203	3,055.....	.....(6,583)	.....	.....(4,498)	.....	.....(6,583)	.....	.....4,969	.....	.....	.....2,085	.....	.....	.....
OTC_CALL_LEGACY_SPX_281 0.29_BC OTC_CALL_IUL_3FA_4300.00_BC OTC_CALL_IUL_3FA_4301.40_SG OTC_CALL_IUL_3FA_3630.31_CS	FIA Static Hedging Strategy..... IUL Static Hedging Strategy..... IUL Static Hedging Strategy..... IUL Static Hedging Strategy.....	..... ..... ..... .....	Equity..... Equity..... Equity..... Equity.....	Barclays Bank PLC Barclays Bank PLC Societe Generale SA Credit Suisse Intern GUR90LVD18CSY7XK3B18 GUR90LVD18CSY7XK3B18 549300USLFO4ME4XBQ71 A5W6NE4Q9TV8Y57VW36	06/12/2019 02/21/2019 01/24/2019 07/25/2019	06/01/2020 02/11/2020 01/21/2020 07/13/2020	06/01/2020 02/11/2020 01/21/2020 07/13/2020	Exercise... Exercise... Exercise... Exercise...	.....223.....169.....152.....41	.....2,810.....501,801.....451,238.....126,984	2,810..... 2,954..... 2,961..... 3,030.....	.....(49,303) .....(13,034) .....(6,957) .....7,001	.....	.....(54,794) .....(68,647) .....(54,751) .....5,252	.....	.....(49,303) .....(13,034) .....(6,957) .....7,001	....................	.....50,810.....35,582.....34,440 .....(4,600)	.....	.....	.....(5,492) .....(55,613) .....(47,794) .....(1,749)	.....	.....	.....
OTC_CALL_LEGACY_SPX_280 0.71_SG	FIA Static Hedging Strategy.....	.....	Equity.....	Societe Generale SA 549300USLFO4ME4XBQ71	04/03/2019	03/23/2020	03/23/2020	Expiration.	.....3	.....11,119	2,801.....	.....1,354	.....	.....	.....	.....1,354	.....	.....(395)	.....	.....	.....(1,354)	.....	.....	.....
OTC_CALL_LEGACY_SPX_273 6.93_BC	FIA Static Hedging Strategy.....	.....	Equity.....	Barclays Bank PLC GUR90LVD18CSY7XK3B18	02/06/2019	01/29/2020	01/29/2020	Exercise...	.....8	.....22,142	2,737.....	.....(1,368)	.....	.....(4,340)	.....	.....(1,368)	.....	.....2,629	.....	.....	.....(2,973)	.....	.....	.....
OTC_CALL_LEGACY_SPX_257 6.63_SG	FIA Static Hedging Strategy.....	.....	Equity.....	Societe Generale SA 549300USLFO4ME4XBQ71	01/24/2019	01/08/2020	01/08/2020	Exercise...	.....134	.....345,887	2,577.....	.....29,840	.....	.....90,803	.....	.....29,840	.....	.....(57,904)	.....	.....	.....60,962	.....	.....	.....
OTC_CALL_LEGACY_SPX_292 2.95_CS	FIA Static Hedging Strategy.....	.....	Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	09/05/2019	08/24/2020	08/24/2020	Exercise...	.....6	.....17,596	2,923.....	.....1,402	.....	.....3,060	.....	.....1,402	.....	.....(863)	.....	.....	.....1,659	.....	.....	.....
OTC_CALL_LEGACY_SPX_303 5.24_CS OTC_CALL_IUL_3FA_3000.34_CS OTC_CALL_IUL_3FA_3142.14_CS	FIA Static Hedging Strategy..... IUL Static Hedging Strategy..... IUL Static Hedging Strategy.....	..... ..... .....	Equity..... Equity..... Equity.....	Credit Suisse Intern Credit Suisse Intern Credit Suisse Intern A5W6NE4Q9TV8Y57VW36 A5W6NE4Q9TV8Y57VW36 A5W6NE4Q9TV8Y57VW36 A5W6NE4Q9TV8Y57VW36	09/19/2019 09/19/2019 08/22/2019	09/08/2020 09/11/2020 08/11/2020	09/08/2020 09/11/2020 08/11/2020	Exercise... Exercise... Exercise...	.....107.....25.....26	.....326,440.....76,743.....83,612	3,035..... 3,031..... 3,142.....	.....(19,646) .....4,837 .....(1,949)	.....	.....(31,899) .....7,850 .....(5,097)	.....	.....(19,646) .....4,837 .....(1,949)	..... ..... .....	.....11,737 .....(2,658) .....3,476	.....	.....	.....(12,253) .....3,013 .....(3,148)	.....	.....	.....
OTC_CALL_LEGACY_SPX_303 8.92_CS OTC_CALL_IUL_3FA_4311.00_CS	FIA Static Hedging Strategy..... IUL Static Hedging Strategy.....	..... .....	Equity..... Equity.....	Credit Suisse Intern Credit Suisse Intern A5W6NE4Q9TV8Y57VW36 A5W6NE4Q9TV8Y57VW36	08/08/2019 08/22/2019	07/28/2020 08/11/2020	07/28/2020 08/11/2020	Exercise... Exercise...	.....68.....44	.....208,895.....128,136	3,039..... 2,912.....	.....(7,805) .....8,522	.....	.....(12,340) .....18,579	.....	.....(7,805) .....8,522	..........	.....11,101 .....(8,287)	.....	.....	.....(4,535) .....10,058	.....	.....	.....
OTC_CALL_LEGACY_SPX_296 4.83_CS	FIA Static Hedging Strategy.....	.....	Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	08/08/2019	07/28/2020	07/28/2020	Exercise...	.....68	.....203,802	2,965.....	.....10,976	.....	.....17,433	.....	.....10,976	.....	.....(11,977)	.....	.....	.....6,457	.....	.....	.....
OTC_CALL_LEGACY_SPX_295 6.66_CS OTC_CALL_IUL_3FA_3641.00_CS OTC_CALL_IUL_3FA_3611.01_CS	FIA Static Hedging Strategy..... IUL Static Hedging Strategy..... IUL Static Hedging Strategy.....	..... ..... .....	Equity..... Equity..... Equity.....	Credit Suisse Intern Credit Suisse Intern Credit Suisse Intern A5W6NE4Q9TV8Y57VW36 A5W6NE4Q9TV8Y57VW36 A5W6NE4Q9TV8Y57VW36	09/19/2019 08/22/2019 09/19/2019	09/08/2020 08/18/2020 09/11/2020	09/08/2020 08/18/2020 09/11/2020	Exercise... Exercise... Exercise...	.....107.....151.....20	.....317,989.....491,307.....67,154	2,957..... 3,242..... 3,271.....	.....25,459 .....(6,194) .....(1,388)	.....	.....40,351 .....(22,414) .....(1,436)	.....	.....25,459 .....(6,194) .....(1,388)	..... ..... .....	.....(12,531) .....15,240.....1,354	.....	.....	.....14,891 .....(16,220) .....(48)	.....	.....	.....
OTC_CALL_LEGACY_SPX_300 5.04_CS	FIA Static Hedging Strategy.....	.....	Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	08/22/2019	08/10/2020	08/10/2020	Exercise...	.....72	.....219,067	3,005.....	.....(10,016)	.....	.....(25,911)	.....	.....(10,016)	.....	.....12,281	.....	.....	.....(15,894)	.....	.....	.....
OTC_CALL_LEGACY_SPX_300 3.33_CS	FIA Static Hedging Strategy.....	.....	Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	09/05/2019	08/24/2020	08/24/2020	Exercise...	.....6	.....18,080	3,003.....	.....(1,058)	.....	.....(2,576)	.....	.....(1,058)	.....	.....818	.....	.....	.....(1,518)	.....	.....	.....
OTC_CALL_LEGACY_SPX_293 8.09_CS	FIA Static Hedging Strategy.....	Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	08/22/2019	08/10/2020	08/10/2020	Exercise...72214,187	2,938.....12,91930,79212,919(13,305)17,873

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E19.3

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/Adjusted Carrying Value	Co de	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination - Deferred	Hedge Effectiveness at Inception and at Termination (b)
OTC_CALL_LEGACY_SPX_300 4.51_CS OTC_CALL_IUL_OFA_3020.44_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	08/22/2019	08/18/2020	08/18/2020	Exercise...	172	505,353	2,924	32,465		80,571		32,465		(32,168)			48,106			
OTC_CALL_LEGACY_SPX_300 4.51_CS OTC_CALL_IUL_OFA_3020.44_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/02/2019	09/16/2020	09/16/2020	Exercise...	214	644,527	3,005	29,713		81,728		29,713		(38,482)			52,015			
OTC_CALL_LEGACY_SPX_305 3.10_CS OTC_CALL_IUL_OFA_3000.12_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/02/2019	09/18/2020	09/18/2020	Expiration.	216	719,399	3,326	(5,243)				(5,243)		17,837			5,243			
OTC_CALL_LEGACY_SPX_305 3.10_CS OTC_CALL_IUL_OFA_3000.12_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/02/2019	09/16/2020	09/16/2020	Exercise...	214	654,951	3,053	(23,681)		(71,304)		(23,681)		36,570			(47,623)			
OTC_CALL_LEGACY_SPX_305 3.10_CS OTC_CALL_IUL_OFA_3000.12_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/02/2019	09/18/2020	09/18/2020	Exercise...	238	716,594	3,007	32,978		74,535		32,978		(42,522)			41,558			
OTC_CALL_LEGACY_SPX_290 1.02_CS OTC_CALL_IUL_OFA_2999.31_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/16/2019	10/06/2020	10/06/2020	Exercise...	275	799,463	2,901	69,314		126,753		69,314		(42,549)			57,439			
OTC_CALL_LEGACY_SPX_290 1.02_CS OTC_CALL_IUL_OFA_2999.31_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/16/2019	10/13/2020	10/13/2020	Expiration.	167	501,805	3,000	31,753				31,753		(23,468)			(31,753)			
OTC_CALL_LEGACY_SPX_290 1.02_CS OTC_CALL_IUL_OFA_2999.31_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/16/2019	10/13/2020	10/13/2020	Expiration.	163	530,803	3,238	(10,893)				(10,893)		16,139			10,893			
OTC_CALL_LEGACY_SPX_297 0.66_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	10/16/2019	10/06/2020	10/06/2020	Exercise...	275	818,654	2,971	(55,802)		(107,562)		(55,802)		40,786			(51,759)			
OTC_CALL_IUL_SPX_3307.69_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA 54930073KPK5VO6G0E21	10/30/2019	10/19/2020	10/19/2020	Exercise...	202	671,362	3,308	(12,058)		(24,200)		(12,058)		13,868			(12,142)			
OTC_CALL_LEGACY_SPX_306 6.55_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA 54930073KPK5VO6G0E21	10/30/2019	10/15/2020	10/15/2020	Exercise...	30	94,511	3,067	(5,306)		(12,845)		(5,306)		3,352			(7,540)			
OTC_CALL_LEGACY_SPX_299 5.72_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA 54930073KPK5VO6G0E21	10/30/2019	10/15/2020	10/15/2020	Exercise...	30	92,328	2,996	6,710		15,028		6,710		(3,585)			8,318			
OTC_CALL_IUL_SPX_2986.20_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA 54930073KPK5VO6G0E21	10/30/2019	10/19/2020	10/19/2020	Exercise...	234	699,697	2,986	52,832		103,265		52,832		(27,480)			50,433			
OTC_CALL_LEGACY_SPX_313 7.20_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA 54930073KPK5VO6G0E21	11/14/2019	11/02/2020	11/02/2020	Exercise...	111	349,892	3,137	(18,763)		(19,299)		(18,763)		7,761			(536)			
OTC_CALL_LEGACY_SPX_306 7.47_WF	FIA Static Hedging Strategy.....		Equity.....	Wells Fargo Bank NA 54930073KPK5VO6G0E21	11/14/2019	11/02/2020	11/02/2020	Exercise...	111	342,115	3,067	23,645		27,076		23,645		(8,349)			3,431			
OTC_CALL_LEGACY_SPX_320 7.65_CS OTC_CALL_IUL_OFA_3113.00_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	11/27/2019	11/16/2020	11/16/2020	Exercise...	77	249,651	3207.65	(12,012)		(32,631)		(12,012)		3,326			(20,619)			
OTC_CALL_LEGACY_SPX_320 7.65_CS OTC_CALL_IUL_OFA_3004.04_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	11/27/2019	11/12/2020	11/12/2020	Exercise...	1,282	3,999,835	3117.88	269,493		537,689		269,493		(57,410)			268,197			
OTC_CALL_LEGACY_SPX_320 7.65_CS OTC_CALL_IUL_OFA_3004.04_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	11/27/2019	11/12/2020	11/12/2020	Exercise...	1,261	4,244,140	3,365	(95,583)		(217,161)		(95,583)		40,572			(121,579)			
OTC_CALL_LEGACY_SPX_320 7.65_CS OTC_CALL_IUL_OFA_3012.03_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	11/27/2019	11/18/2020	11/18/2020	Exercise...	332	1,039,480	3,122	69,580		148,416		69,580		(15,056)			78,836			
OTC_CALL_LEGACY_SPX_311 9.40_CS OTC_CALL_IUL_OFA_3440.12_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	11/27/2019	11/16/2020	11/16/2020	Exercise...	77	242,783	3,119	16,351		39,500		16,351		(3,518)			23,148			
OTC_CALL_LEGACY_SPX_311 9.40_CS OTC_CALL_IUL_OFA_3440.12_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	11/27/2019	11/18/2020	11/18/2020	Exercise...	311	1,073,998	3446.72	(15,206)		(37,725)		(15,206)		7,846			(22,519)			
OTC_CALL_LEGACY_SPX_314 0.98_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	12/11/2019	12/01/2020	12/01/2020	Exercise...	8		3140.98	1,659		4,213		1,659		(330)			2,554			
OTC_CALL_LEGACY_SPX_322 9.70_CS OTC_CALL_IUL_OFA_3113.03_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	12/11/2019	12/01/2020	12/01/2020	Exercise...	8		3,230	(1,156)		(3,497)		(1,156)		373			(2,341)			
OTC_CALL_LEGACY_SPX_322 9.70_CS OTC_CALL_IUL_OFA_3113.03_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	01/03/2020	12/11/2020	12/11/2020	Exercise...	370	1,174,758	3,173	87,326		181,564		87,326					94,238			
OTC_CALL_LEGACY_SPX_322 9.70_CS OTC_CALL_IUL_OFA_3113.03_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	01/03/2020	12/18/2020	12/18/2020	Exercise...	201	642,089	3,191	45,451		104,281		45,451					58,830			
OTC_CALL_LEGACY_SPX_325 9.87_CS OTC_CALL_IUL_OFA_3424.00_CS	FIA Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	01/03/2020	12/14/2020	12/14/2020	Exercise...	14	45,801	3,260		(2,441)	(5,446)		(2,441)					(3,005)			
OTC_CALL_LEGACY_SPX_325 9.87_CS OTC_CALL_IUL_OFA_3424.00_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	01/03/2020	12/11/2020	12/11/2020	Exercise...	323	1,109,225	3,424		(28,890)	(77,443)		(28,890)					(48,552)			
OTC_CALL_LEGACY_SPX_325 9.87_CS OTC_CALL_IUL_OFA_3424.00_CS	IUL Static Hedging Strategy.....		Equity.....	Credit Suisse Intern A5W6NE4Q9TV8Y57VW36	01/03/2020	12/18/2020	12/18/2020	Exercise...	176	623,502	3,534		(8,686)	(30,875)		(8,686)					(22,189)			

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, or Central	Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/Adjusted Carrying Value	C o d e	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination - Deferred	Hedge Effectiveness at Inception and at Termination (b)
OTC_CALL_LEGACY_SPX_316 0.74_CS	FIA Static Hedging Strategy.....	.....	Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	01/03/2020	12/14/2020	12/14/2020	Exercise...	.....14	.....44,408	3,161.....	.....	.....3,474	.....6,839	.....	.....3,474	...	.....	.....	.....	.....3,365	.....	.....	.....
OTC_CALL_LEGACY_SPX_323 0.48_WF	FIA Static Hedging Strategy.....	.....	Equity.....	Wells Fargo Bank NA	54930073KPK5VO6G0E21	01/08/2020	12/31/2020	12/31/2020	Exercise...	.....78	.....254,239	3,230.....	.....	.....16,535	.....41,364	.....	.....16,535	...	.....	.....	.....	.....24,829	.....	.....	.....
OTC_CALL_LEGACY_SPX_330 1.47_WF	FIA Static Hedging Strategy.....	.....	Equity.....	Wells Fargo Bank NA	54930073KPK5VO6G0E21	01/08/2020	12/31/2020	12/31/2020	Exercise...	.....78	.....259,826	3,301.....	.....	.....(13,039)	.....(35,777)	.....	.....(13,039)	...	.....	.....	.....	.....(22,738)	.....	.....	.....
0015999999. Total-Purchased Options-Hedging Other-Call Options and Warrants.....													.....933,682	.....99,730	.....1,403,897	.....0	.....1,033,412	XXX	.....(363,379)	.....0	.....0	.....370,489	.....0	.....0	XXX
Purchased Options - Hedging Other - Put Options																									
OTC_PUT_GMLB_SPX_2267.42 _GS	VA Statutory Hedging Strategy....	.....	Equity.....	Goldman Sachs Intern	N9FYJ29MC81J174MJE92	12/20/2017	12/31/2020	12/31/2020	Expiration.	.....11,207	..25,410,976	2267.42.....	.....1,685,533	.....	.....	.....	.....1,685,533	...	.....1,403,247	.....	.....	.....(1,685,533)	.....	.....	.....
OTC_PUT_GMLB_MXEA_1776.4 3_GS	VA Statutory Hedging Strategy....	.....	Equity.....	Goldman Sachs Intern	N9FYJ29MC81J174MJE92	12/20/2017	12/31/2020	12/31/2020	Expiration.	.....6,426	..11,415,339	1776.43.....	.....868,345	.....	.....	.....	.....868,345	...	.....601,781	.....	.....	.....(868,345)	.....	.....	.....
OTC_PUT_GMLB_SPX_2528.87 _BC	VA Statutory Hedging Strategy....	.....	Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	03/28/2019	03/30/2020	03/30/2020	Expiration.	.....11,090	..28,045,168	2528.87.....	.....955,847	.....	.....	.....	.....955,847	...	.....905,013	.....	.....	.....(955,847)	.....	.....	.....
OTC_PUT_GMLB_MXEA_1683.0 9_BC	VA Statutory Hedging Strategy....	.....	Equity.....	Barclays Bank PLC	GUR90LVD18CSY7XK3B18	03/28/2019	03/30/2020	03/30/2020	Exercise...	.....7,107	..11,961,721	1683.09.....	.....394,581	.....	.....885,603	.....	.....394,581	...	.....369,971	.....	.....	.....491,023	.....	.....	.....
OTC_PUT_GMLB_MXEA_1670.0 0_CS	VA Statutory Hedging Strategy....	.....	Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	08/02/2019	08/03/2020	08/03/2020	Expiration.	.....6,287	..10,500,008	1670.0.....	.....337,383	.....	.....	.....	.....337,383	...	.....249,651	.....	.....	.....(337,383)	.....	.....	.....
OTC_PUT_GMLB_SPX_2634.30 CS	VA Statutory Hedging Strategy....	.....	Equity.....	Credit Suisse Intern	A5W6NE4Q9TV8Y57VW36	08/02/2019	08/03/2020	08/03/2020	Expiration.	.....9,300	..24,499,991	2634.3.....	.....894,232	.....	.....	.....	.....894,232	...	.....603,872	.....	.....	.....(894,232)	.....	.....	.....
0016999999. Total-Purchased Options-Hedging Other-Put Options.....													.....5,135,921	.....0	.....885,603	.....0	.....5,135,921	XXX	.....4,133,535	.....0	.....0	.....(4,250,318)	.....0	.....0	XXX
0219999999. Total-Purchased Options-Hedging Other.....													.....6,069,603	.....99,730	.....2,289,500	.....0	.....6,169,333	XXX	.....3,770,156	.....0	.....0	.....(3,879,829)	.....0	.....0	XXX
Total Purchased Options																									
0439999999. Total-Purchased Options-Call Options and Warrants.....													.....933,682	.....99,730	.....1,403,897	.....0	.....1,033,412	XXX	.....(363,379)	.....0	.....0	.....370,489	.....0	.....0	XXX
0449999999. Total-Purchased Options-Put Options.....													.....5,135,921	.....0	.....885,603	.....0	.....5,135,921	XXX	.....4,133,535	.....0	.....0	.....(4,250,318)	.....0	.....0	XXX
0499999999. Total-Purchased Options.....													.....6,069,603	.....99,730	.....2,289,500	.....0	.....6,169,333	XXX	.....3,770,156	.....0	.....0	.....(3,879,829)	.....0	.....0	XXX
Total Written Options																									
TOTALS																									
1709999999. Total-Hedging Other.....													.....6,069,603	.....99,730	.....2,289,500	.....0	.....6,169,333	XXX	.....3,770,156	.....0	.....0	.....(3,879,829)	.....0	.....0	XXX
1759999999. TOTAL.....													.....6,069,603	.....99,730	.....2,289,500	.....0	.....6,169,333	XXX	.....3,770,156	.....0	.....0	.....(3,879,829)	.....0	.....0	XXX

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

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

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book Adjusted Carrying Value			Fair Value			11	12
				5	6	7	8	9	10		
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Contracts with Book/Adjusted Carrying Value > 0	Contracts with Book/Adjusted Carrying Value < 0	Exposure Net of Collateral	Contracts with Fair Value > 0	Contracts with Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Over-the-Counter NAIC 1 Designation											
CME.....	Y.....	N.....				.....0	.....259,908		.....259,908	.....785,548	.....785,548
Credit Suisse Intern.....	Y.....	Y.....		.....2,154,273	.....(1,223,597)	.....930,676	.....2,154,273	.....(1,223,597)	.....930,676		.....0
Goldman Sachs Intern.....	Y.....	Y.....		.....2,657,414		.....2,657,414	.....2,657,414		.....2,657,414		.....0
Morgan Stanley & Co.....	Y.....	Y.....		.....287,247		.....287,247	.....287,247		.....287,247		.....0
Wells Fargo Bank NA.....	Y.....	Y.....		.....2,192,503	.....(1,535,230)	.....657,273	.....2,192,503	.....(1,535,230)	.....657,273		.....0
0299999999. Total NAIC 1 Designation.....			.....0	.....7,291,437	.....(2,758,827)	.....4,532,610	.....7,551,345	.....(2,758,827)	.....4,792,518	.....785,548	.....785,548
0999999999. Gross Totals.....			.....0	.....7,291,437	.....(2,758,827)	.....4,532,610	.....7,551,345	.....(2,758,827)	.....4,792,518	.....785,548	.....785,548
1. Offset per SSAP No. 64				.....2,758,827	.....(2,758,827)						
2. Net after right of offset per SSAP No. 64				.....4,532,610	.....0						

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

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

PHL VARIABLE INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Wells Fargo.....	San Francisco, CA.....				134,835	XXX
BNY - Mellon.....	New York, NY.....				134,557	XXX
US Bank.....	Cincinnati, OH.....				(20,295,840)	XXX
Fifth Third Bank.....	Cincinnati, OH.....				48,888	XXX
JPMorgan Chase Bank N.A.....	New York, NY.....				76,359,399	XXX
Federal Home Loan Bank of Boston.....	Boston, MA.....				131,247	XXX
0199999. Total - Open Depositories.....	XXX	XXX	0	0	56,513,087	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	56,513,087	XXX
0599999. Total Cash.....	XXX	XXX	0	0	56,513,087	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	40,048,491	4. April.....	83,580,258	7. July.....	51,005,104	10. October.....	73,613,773
2. February.....	34,496,741	5. May.....	101,400,045	8. August.....	40,748,588	11. November.....	83,655,968
3. March.....	42,891,334	6. June.....	78,902,280	9. September.....	60,935,156	12. December.....	56,513,086

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
Exempt Money Market Mutual Funds as Identified by the SVO												
31846V 41 9	FIRST AMER:TRS OBG V.....					SD.....	11/16/2020.....	.....0.010	.....	.....0	.....	.....
94975H 29 6	WELLSFARGO:TRS+ MM I.....					SD.....	12/02/2020.....	.....0.010	.....	.....0	.....0	.....
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....												
8899999. Total - Cash Equivalents.....												

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	0	1B	0	1C	0	1D	0
1E	0	1F	0	1G	0		
2A	0	2B	0	2C	0		
3A	0	3B	0	3C	0		
4A	0	4B	0	4C	0		
5A	0	5B	0	5C	0		
6	0						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
States, Etc.							
1. Alabama.....	AL						
2. Alaska.....	AK						
3. Arizona.....	AZ						
4. Arkansas.....	AR	B...	Statutory Requirement.....	123,965	121,875		
5. California.....	CA						
6. Colorado.....	CO						
7. Connecticut.....	CT	B...	Statutory Requirement.....	1,494,096	1,850,996		
8. Delaware.....	DE						
9. District of Columbia.....	DC						
10. Florida.....	FL						
11. Georgia.....	GA	B...	Statutory Requirement.....	39,669	39,000		
12. Hawaii.....	HI						
13. Idaho.....	ID						
14. Illinois.....	IL						
15. Indiana.....	IN						
16. Iowa.....	IA						
17. Kansas.....	KS						
18. Kentucky.....	KY						
19. Louisiana.....	LA						
20. Maine.....	ME						
21. Maryland.....	MD						
22. Massachusetts.....	MA	B...	Statutory Requirement.....	124,426	143,345		
23. Michigan.....	MI						
24. Minnesota.....	MN						
25. Mississippi.....	MS						
26. Missouri.....	MO						
27. Montana.....	MT						
28. Nebraska.....	NE						
29. Nevada.....	NV						
30. New Hampshire.....	NH						
31. New Jersey.....	NJ						
32. New Mexico.....	NM	B...	Statutory Requirement.....	446,796	481,116		
33. New York.....	NY						
34. North Carolina.....	NC	B...	Statutory Requirement.....	428,034	549,375		
35. North Dakota.....	ND						
36. Ohio.....	OH						
37. Oklahoma.....	OK						
38. Oregon.....	OR						
39. Pennsylvania.....	PA						
40. Rhode Island.....	RI						
41. South Carolina.....	SC						
42. South Dakota.....	SD						
43. Tennessee.....	TN						
44. Texas.....	TX						
45. Utah.....	UT						
46. Vermont.....	VT						
47. Virginia.....	VA						
48. Washington.....	WA						
49. West Virginia.....	WV						
50. Wisconsin.....	WI						
51. Wyoming.....	WY						
52. American Samoa.....	AS						
53. Guam.....	GU						
54. Puerto Rico.....	PR						
55. US Virgin Islands.....	VI						
56. Northern Mariana Islands.....	MP						
57. Canada.....	CAN						
58. Aggregate Alien and Other.....	OT	XXX	XXX	0	0	0	0
59. Total.....		XXX	XXX	2,656,986	3,185,708	0	0

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