

QUARTERLY STATEMENT
OF THE
THE PENN INSURANCE AND
ANNUITY COMPANY

Of
Wilmington
in the state of DE

to the Insurance Department
of the State of

For the Period Ended
June 30, 2020

2020

93262202020100102

QUARTERLY STATEMENT

As of June 30, 2020
of the Condition and Affairs of the

THE PENN INSURANCE AND ANNUITY COMPANY

| | | |
|---|---|--|
| NAIC Group Code.....850, 850 (Current Period) (Prior Period) | NAIC Company Code..... 93262 | Employer's ID Number..... 23-2142731 |
| Organized under the Laws of DE | State of Domicile or Port of Entry DE | Country of Domicile US |
| Licensed as Business Type: | Life, Accident & Health | |
| Incorporated/Organized..... July 3, 1980 | Commenced Business..... April 9, 1981 | |
| Statutory Home Office | 1209 Orange Street .. Wilmington .. DE .. US .. 19801 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | |
| Main Administrative Office | 600 Dresher Road .. Horsham .. PA .. US .. 19044 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 215-956-8000 <i>(Area Code) (Telephone Number)</i> |
| Mail Address | .. Philadelphia .. PA .. US .. 19172 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i> | |
| Primary Location of Books and Records | 600 Dresher Road .. Horsham .. PA .. US .. 19044 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 215-956-8000 <i>(Area Code) (Telephone Number)</i> |
| Internet Web Site Address | www.pennmutual.com | |
| Statutory Statement Contact | Bethanne Doyle Adamsky <i>(Name)</i> adamsky.bethanne@pennmutual.com <i>(E-Mail Address)</i> | 215-956-8120 <i>(Area Code) (Telephone Number) (Extension)</i> 215-956-8145 <i>(Fax Number)</i> |

OFFICERS

| Name | Title | Name | Title |
|-----------------------------|--|----------------------------|---|
| 1. Eileen Claire McDonnell | Chairman & Chief Executive Officer | 2. David Michael Raszeja # | Senior Vice President & Chief Financial Officer |
| 3. Franklin Luther Best Jr. | Secretary & Counsel | 4. David Michael O'Malley | President & Chief Operating Officer |
| Bethanne Doyle Adamsky | Controller & Treasurer | Thomas Henry Harris | Executive Vice President & Chief Distribution Officer |
| Eric Christopher Johnson | Vice President & Appointed Actuary | Steven W Linville | Vice President, Financial Management |
| Victoria Marie Robinson | Senior Vice President, Chief Ethics & Compliance Officer | | |




OTHER

DIRECTORS OR TRUSTEES

| | | | |
|-------------------------|-------------------------|---------------------|-------------------------|
| David Michael Raszeja # | Gregory Joseph Driscoll | Thomas Henry Harris | Eileen Claire McDonnell |
| David Michael O'Malley | | | |

State of..... Pennsylvania
County of..... Montgomery

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) |
| Eileen Claire McDonnell | David Michael Raszeja | Franklin Luther Best Jr. |
| 1. (Printed Name) | 2. (Printed Name) | 3. (Printed Name) |
| Chairman & Chief Executive Officer | Senior Vice President & Chief Financial Officer | Secretary & Counsel |
| (Title) | (Title) | (Title) |

Subscribed and sworn to before me
This _____ day of _____

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

ASSETS

| | Current Statement Date | | | 4 December 31 Prior Year Net Admitted Assets |
|---|------------------------|----------------------------|--|---|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 1. Bonds..... | 5,101,955,093 | | 5,101,955,093 | 4,464,450,887 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks..... | 57,443,137 | | 57,443,137 | 46,890,337 |
| 2.2 Common stocks..... | 143,951,457 | | 143,951,457 | 131,508,965 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens..... | | | 0 | |
| 3.2 Other than first liens..... | | | 0 | |
| 4. Real estate: | | | | |
| 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 (\$.....1,626,506), cash equivalents (\$.....142,908,395) and short-term investments (\$.....36,937,823)..... | 181,472,725 | | 181,472,725 | 214,304,035 |
| 6. Contract loans (including \$.....0 premium notes)..... | 581,251,075 | | 581,251,075 | 568,740,113 |
| 7. Derivatives..... | 278,812,435 | | 278,812,435 | 241,942,455 |
| 8. Other invested assets..... | 328,449,353 | 879,982 | 327,569,371 | 331,340,828 |
| 9. Receivables for securities..... | 11,234,182 | | 11,234,182 | 11,536,650 |
| 10. Securities lending reinvested collateral assets..... | | | 0 | |
| 11. Aggregate write-ins for invested assets..... | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11)..... | 6,684,569,457 | 879,982 | 6,683,689,475 | 6,010,714,270 |
| 13. Title plants less \$.....0 charged off (for Title insurers only)..... | | | 0 | |
| 14. Investment income due and accrued..... | 70,291,053 | | 70,291,053 | 70,228,587 |
| 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 (including \$.....0 earned but unbilled premiums)..... | | | 0 | |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)..... | | | 0 | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers..... | 25,287,582 | | 25,287,582 | 45,529,207 |
| 16.2 Funds held by or deposited with reinsured companies..... | 911,681,089 | | 911,681,089 | 882,649,475 |
| 16.3 Other amounts receivable under reinsurance contracts..... | 31,804,931 | | 31,804,931 | 40,093,531 |
| 17. Amounts receivable relating to uninsured plans..... | | | 0 | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon..... | 2,820,680 | | 2,820,680 | 4,534,301 |
| 18.2 Net deferred tax asset..... | 108,185,502 | 47,322,188 | 60,863,314 | 62,183,553 |
| 19. Guaranty funds receivable or on deposit..... | 94,016 | | 94,016 | 95,031 |
| 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..... | 1,748,711 | | 1,748,711 | 1,638,089 |
| 24. Health care (\$.....0) and other amounts receivable..... | | | 0 | |
| 25. Aggregate write-ins for other than invested assets..... | 6,248,614 | 263,791 | 5,984,823 | 5,164,938 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)..... | 7,842,731,635 | 48,465,961 | 7,794,265,674 | 7,122,830,982 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | 46,664,287 | | 46,664,287 | 50,650,525 |
| 28. Total (Lines 26 and 27)..... | 7,889,395,922 | 48,465,961 | 7,840,929,961 | 7,173,481,507 |

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 thru 1103 plus 1198) (Line 11 above)..... | 0 | 0 | 0 | 0 |
| 2501. State Deposits..... | 2,936,000 | | 2,936,000 | 2,936,000 |
| 2502. Agent Receivables..... | 1,636,763 | | 1,636,763 | 2,145,701 |
| 2503. Suspense Accounts..... | 1,675,851 | 263,791 | 1,412,060 | 83,237 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)..... | 6,248,614 | 263,791 | 5,984,823 | 5,164,938 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Statement Date | 2 December 31 Prior Year |
|--|--------------------------------|--------------------------------|
| 1. Aggregate reserve for life contracts \$.....4,893,489,350 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve)..... | 4,893,489,350 | 4,579,141,622 |
| 2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve)..... | | |
| 3. Liability for deposit-type contracts (including \$.....0 Modco Reserve)..... | 407,856,627 | 8,503,503 |
| 4. Contract claims: | | |
| 4.1 Life..... | 8,343,718 | 14,513,513 |
| 4.2 Accident and health..... | | |
| 5. Policyholders' dividends/refunds to members \$.....0 and coupons \$.....0 due and unpaid..... | | |
| 6. Provision for policyholders' dividends/refunds to members and coupons payable in following calendar year - estimated amounts: | | |
| 6.1 Policyholder's dividends/refunds to members apportioned for payment (including \$.....0 Modco)..... | | |
| 6.2 Policyholder's dividends/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..... | 74,966,714 | 66,246,934 |
| 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 \$.....12,710,400 assumed and \$.....18,880,738 ceded..... | 31,591,138 | 45,246,774 |
| 9.4 Interest Maintenance Reserve..... | 18,347,256 | 23,747,610 |
| 10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0..... | | |
| 11. Commissions and expense allowances payable on reinsurance assumed..... | | |
| 12. General expenses due or accrued..... | | |
| 13. Transfers to Separate Accounts due or accrued (net) (including \$.....(17,613) accrued for expense allowances recognized in reserves, net of reinsured allowances)..... | (17,613) | 84 |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes..... | (441,282) | 1,568,710 |
| 15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses)..... | | |
| 15.2 Net deferred tax liability..... | | |
| 16. Unearned investment income..... | | |
| 17. Amounts withheld or retained by reporting entity as agent or trustee..... | | |
| 18. Amounts held for agents' account, including \$.....0 agents' credit balances..... | | |
| 19. Remittances and items not allocated..... | 10,339,168 | 15,271,691 |
| 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..... | 45,450,098 | 60,952,277 |
| 24.02 Reinsurance in unauthorized and certified (\$.....0) companies..... | | |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers..... | | |
| 24.04 Payable to parent, subsidiaries and affiliates..... | 11,615,021 | 14,642,801 |
| 24.05 Drafts outstanding..... | 2,900,804 | 1,890,561 |
| 24.06 Liability for amounts held under uninsured plans..... | | |
| 24.07 Funds held under coinsurance..... | 1,388,750,877 | 1,341,864,253 |
| 24.08 Derivatives..... | 126,784,812 | 94,191,480 |
| 24.09 Payable for securities..... | 40,366,718 | 21,243,708 |
| 24.10 Payable for securities lending..... | | |
| 24.11 Capital notes \$.....0 and interest thereon \$.....0..... | | |
| 25. Aggregate write-ins for liabilities..... | 132,561,098 | 208,519,652 |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)..... | 7,192,904,504 | 6,497,545,173 |
| 27. From Separate Accounts statement..... | 46,664,287 | 50,650,525 |
| 28. Total liabilities (Lines 26 and 27)..... | 7,239,568,791 | 6,548,195,698 |
| 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..... | | |
| 33. Gross paid in and contributed surplus..... | 409,661,695 | 409,661,695 |
| 34. Aggregate write-ins for special surplus funds..... | 0 | 0 |
| 35. Unassigned funds (surplus)..... | 189,199,475 | 213,124,114 |
| 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)..... | 598,861,170 | 622,785,809 |
| 38. Totals of Lines 29, 30 and 37..... | 601,361,170 | 625,285,809 |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)..... | 7,840,929,961 | 7,173,481,507 |

DETAILS OF WRITE-INS

| | | |
|--|-------------|-------------|
| 2501. Derivative Collateral Payable..... | 132,022,148 | 207,884,494 |
| 2502. Low Income Housing Tax Credits Payable..... | 230,030 | 229,872 |
| 2503. Interest on Unpaid Death Claims..... | 149,259 | 208,966 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 159,661 | 196,320 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)..... | 132,561,098 | 208,519,652 |
| 3101. | | |
| 3102. | | |
| 3103. | | |
| 3198. Summary of remaining write-ins for Line 31 from overflow page..... | 0 | 0 |
| 3199. Totals (Lines 3101 thru 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 thru 3403 plus 3498) (Line 34 above)..... | 0 | 0 |

SUMMARY OF OPERATIONS

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| 1. Premiums and annuity considerations for life and accident and health contracts..... | 365,756,981 | 345,735,633 | 768,576,108 |
| 2. Considerations for supplementary contracts with life contingencies..... | 1,625 | 158,620 | 418,870 |
| 3. Net investment income..... | 136,692,027 | 134,432,796 | 268,809,430 |
| 4. Amortization of Interest Maintenance Reserve (IMR)..... | 360,480 | 302,462 | 622,862 |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses..... | | | |
| 6. Commissions and expense allowances on reinsurance ceded..... | 2,353,053 | 2,496,591 | 5,051,332 |
| 7. Reserve adjustments on reinsurance ceded..... | | | |
| 8. Miscellaneous Income: | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts..... | 328,070 | 370,935 | 738,376 |
| 8.2 Charges and fees for deposit-type contracts..... | | | |
| 8.3 Aggregate write-ins for miscellaneous income..... | 20,846,422 | 21,650,017 | 45,037,210 |
| 9. Totals (Lines 1 to 8.3)..... | 526,338,658 | 505,147,054 | 1,089,254,188 |
| 10. Death benefits..... | 17,069,915 | 10,245,768 | 35,566,647 |
| 11. Matured endowments (excluding guaranteed annual pure endowments)..... | | | |
| 12. Annuity benefits..... | 5,683,681 | 6,537,954 | 15,957,141 |
| 13. Disability benefits and benefits under accident and health contracts..... | 312,146 | 282,660 | 575,249 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits..... | | | |
| 15. Surrender benefits and withdrawals for life contracts..... | 66,044,822 | 84,161,379 | 134,205,270 |
| 16. Group conversions..... | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds..... | (7,237,331) | (4,745,483) | (30,744,381) |
| 18. Payments on supplementary contracts with life contingencies..... | 121,726 | 157,444 | 213,435 |
| 19. Increase in aggregate reserves for life and accident and health contracts..... | 314,578,928 | 266,691,694 | 642,823,054 |
| 20. Totals (Lines 10 to 19)..... | 396,573,887 | 363,331,416 | 798,596,415 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)..... | 24,018,017 | 19,575,129 | 48,079,023 |
| 22. Commissions and expense allowances on reinsurance assumed..... | 7,509,312 | 13,934,014 | 26,119,178 |
| 23. General insurance expenses and fraternal expenses..... | 45,926,730 | 32,149,857 | 81,872,751 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes..... | 6,467,474 | 5,607,620 | 12,822,614 |
| 25. Increase in loading on deferred and uncollected premiums..... | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance..... | (2,793,944) | (2,770,720) | (8,433,091) |
| 27. Aggregate write-ins for deductions..... | 39,857,683 | 37,880,160 | 84,343,558 |
| 28. Totals (Lines 20 to 27)..... | 517,559,159 | 469,707,476 | 1,043,400,448 |
| 29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)..... | 8,779,499 | 35,439,578 | 45,853,740 |
| 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)..... | 8,779,499 | 35,439,578 | 45,853,740 |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains)..... | 3,942,840 | 22,120,561 | 41,480,801 |
| 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)..... | 4,836,659 | 13,319,017 | 4,372,939 |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$....404,795 (excluding taxes of \$....(1,339,713) transferred to the IMR)..... | (7,493,679) | (19,846,027) | (26,277,562) |
| 35. Net income (Line 33 plus Line 34)..... | (2,657,020) | (6,527,010) | (21,904,623) |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 36. Capital and surplus, December 31, prior year..... | 625,285,809 | 472,586,121 | 472,586,120 |
| 37. Net income (Line 35)..... | (2,657,020) | (6,527,010) | (21,904,623) |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$....(6,246,040)..... | (28,942,869) | 19,946,600 | 31,079,780 |
| 39. Change in net unrealized foreign exchange capital gain (loss)..... | 3,113 | (20,637) | (64,202) |
| 40. Change in net deferred income tax..... | 5,644,174 | 20,230,315 | 40,935,708 |
| 41. Change in nonadmitted assets..... | (13,474,216) | (14,412,256) | 85,693,254 |
| 42. Change in liability for reinsurance in unauthorized and certified companies..... | | | |
| 43. Change in reserve on account of change in valuation basis, (increase) or decrease..... | | | |
| 44. Change in asset valuation reserve..... | 15,502,179 | (4,708,521) | (13,040,228) |
| 45. Change in treasury stock..... | | | |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period..... | | | |
| 47. Other changes in surplus in Separate Accounts Statement..... | | | |
| 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..... | | 30,000,000 | 30,000,000 |
| 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..... | | | |
| 53. Aggregate write-ins for gains and losses in surplus..... | 0 | 0 | 0 |
| 54. Net change in capital and surplus (Lines 37 through 53)..... | (23,924,639) | 44,508,491 | 152,699,689 |
| 55. Capital and surplus as of statement date (Lines 36 + 54)..... | 601,361,171 | 517,094,612 | 625,285,809 |

DETAILS OF WRITE-INS

| | | | |
|---|------------|------------|------------|
| 08.301. Net Investment Income Assumed on Funds Withheld..... | 20,846,422 | 21,650,017 | 45,037,210 |
| 08.302. | | | |
| 08.303. | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page..... | 0 | 0 | 0 |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)..... | 20,846,422 | 21,650,017 | 45,037,210 |
| 2701. Net Investment Income on Funds Withheld..... | 31,947,596 | 32,763,706 | 67,092,165 |
| 2702. Reinsurance Paid on Index Credits..... | 6,810,592 | 4,110,546 | 15,181,175 |
| 2703. Financing Fee on LLC Note..... | 1,099,495 | 1,005,908 | 2,070,218 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page..... | 0 | 0 | 0 |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)..... | 39,857,683 | 37,880,160 | 84,343,558 |
| 5301. | | | |
| 5302. | | | |
| 5303. | | | |
| 5398. Summary of remaining write-ins for Line 53 from overflow page..... | 0 | 0 | 0 |
| 5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above)..... | 0 | 0 | 0 |

CASH FLOW

| | 1 Current Year to Date | 2 Prior Year To Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| CASH FROM OPERATIONS | | | |
| 1. Premiums collected net of reinsurance..... | 374,187,753 | 345,954,268 | 782,197,926 |
| 2. Net investment income..... | 168,935,443 | 157,144,361 | 315,959,161 |
| 3. Miscellaneous income..... | 25,783,363 | 12,665,871 | 37,724,514 |
| 4. Total (Lines 1 through 3)..... | 568,906,559 | 515,764,500 | 1,135,881,601 |
| 5. Benefit and loss related payments..... | 111,885,511 | 102,051,150 | 227,247,590 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | (2,776,247) | (2,770,730) | (8,433,094) |
| 7. Commissions, expenses paid and aggregate write-ins for deductions..... | 211,507,557 | (23,340,647) | 45,985,190 |
| 8. Dividends paid to policyholders..... | | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)..... | 1,292,037 | 9,457,424 | 21,409,595 |
| 10. Total (Lines 5 through 9)..... | 321,908,858 | 85,397,197 | 286,209,281 |
| 11. Net cash from operations (Line 4 minus Line 10)..... | 246,997,701 | 430,367,303 | 849,672,320 |
| CASH FROM INVESTMENTS | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds..... | 451,253,634 | 348,220,952 | 665,082,483 |
| 12.2 Stocks..... | 14,008,373 | 12,239,917 | 69,757,442 |
| 12.3 Mortgage loans..... | | | |
| 12.4 Real estate..... | | | |
| 12.5 Other invested assets..... | 15,268,312 | 5,255,717 | 26,519,474 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments..... | | | |
| 12.7 Miscellaneous proceeds..... | 19,425,478 | 13,257,002 | 19,338,794 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7)..... | 499,955,797 | 378,973,588 | 780,698,193 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds..... | 1,123,855,231 | 699,272,240 | 1,249,481,920 |
| 13.2 Stocks..... | 54,249,054 | 56,991,517 | 69,899,525 |
| 13.3 Mortgage loans..... | | | |
| 13.4 Real estate..... | | | |
| 13.5 Other invested assets..... | 20,066,043 | 21,210,429 | 43,520,868 |
| 13.6 Miscellaneous applications..... | 14,588,815 | 27,069,352 | 24,860,981 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6)..... | 1,212,759,143 | 804,543,538 | 1,387,763,294 |
| 14. Net increase or (decrease) in contract loans and premium notes..... | 12,508,520 | 21,283,597 | 32,123,648 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)..... | (725,311,866) | (446,853,547) | (639,188,749) |
| 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..... | | 30,000,000 | 30,000,000 |
| 16.3 Borrowed funds..... | | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities..... | 399,053,433 | (35,611,287) | (174,082,621) |
| 16.5 Dividends to stockholders..... | | | |
| 16.6 Other cash provided (applied)..... | 46,429,422 | 17,551,802 | 71,559,307 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)..... | 445,482,855 | 11,940,515 | (72,523,314) |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)..... | (32,831,310) | (4,545,729) | 137,960,257 |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year..... | 214,304,035 | 76,343,778 | 76,343,778 |
| 19.2 End of period (Line 18 plus Line 19.1)..... | 181,472,725 | 71,798,049 | 214,304,035 |
| Note: Supplemental disclosures of cash flow information for non-cash transactions: | | | |
| 20.0001 Income on Non-Cash Stock Distribution..... | (3,209,268) | (2,289,721) | (1,511,119) |
| 20.0002 Capitalized Interest..... | (371,664) | (360,160) | (1,206,095) |
| 20.0003 Premium Paid by Waiver..... | (312,146) | (282,660) | (427,188) |
| 20.0004 Money Market Fund Dividend Reinvestment..... | (94,765) | (156,682) | (372,968) |
| 20.0005 Non-Cash Distribution ROC..... | (10,278) | | (195,547) |
| 20.0006 Premium Paid by Policy Loan..... | (2,442) | (35,660) | (39,582) |

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

| | 1 Current Year To Date | 2 Prior Year To Date | 3 Prior Year Ended December 31 |
|--|------------------------------|----------------------------|--------------------------------------|
| 1. Industrial life..... | | | |
| 2. Ordinary life insurance..... | 296,648,015 | 255,730,517 | 571,792,859 |
| 3. Ordinary individual annuities..... | 12,362,691 | 17,229,815 | 38,642,746 |
| 4. Credit life (group and individual)..... | | | |
| 5. Group life insurance..... | 144,532 | 154,111 | 302,085 |
| 6. Group annuities..... | | | |
| 7. A&H - group..... | | | |
| 8. A&H - credit (group and individual)..... | | | |
| 9. A&H - other..... | | | |
| 10. Aggregate of all other lines of business..... | 0 | 0 | 0 |
| 11. Subtotal (Lines 1 through 10)..... | 309,155,238 | 273,114,443 | 610,737,690 |
| 12. Fraternal (Fraternal Benefit Societies Only)..... | | | |
| 13. Subtotal (Lines 11 through 12)..... | 309,155,238 | 273,114,443 | 610,737,690 |
| 14. Deposit-type contracts..... | | | |
| 15. Total (Lines 13 and 14)..... | 309,155,238 | 273,114,443 | 610,737,690 |

DETAILS OF WRITE-INS

| | | | |
|--|---|---|---|
| 1001. | | | |
| 1002. | | | |
| 1003. | | | |
| 1098. Summary of remaining write-ins for Line 10 from overflow page..... | 0 | 0 | 0 |
| 1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above)..... | 0 | 0 | 0 |

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

The accompanying financial statements of The Penn Insurance and Annuity Company (the "Company") have been prepared in conformity with the National Association of Insurance Commissioner's ("NAIC") Practices and Procedures manual and with statutory accounting practices prescribed or permitted by the Delaware Department of Insurance (collectively "SAP" or "statutory accounting principles"). The Company currently has no permitted practices.

PIA Reinsurance Company of Delaware I ("PIAre I"), a wholly-owned subsidiary of the Company, admits as an asset and a form of statutory surplus, the value of a credit linked variable funding note (LLC Note) provided by an unaffiliated company in conjunction with a reinsurance agreement with the Company.

Pursuant to the licensing order from the Delaware Department of Insurance (Captive Bureau), PIAre I recorded as a prescribed practice from inception through September 30, 2019, the LLC Note as an admitted asset and a form of surplus. This accounting practice differs from the NAIC statutory accounting practices and procedures.

Effective October 1, 2019, PIAre I received a permitted practice from the Delaware Department of Insurance (Captive Bureau). The "look-through" provisions of Statement of Statutory Accounting Principles No. 97, Investments in Subsidiary, Controlled and Affiliated Entities, allow the Company to include the value of the LLC Note and related form of surplus reflected in the financial statements of its Insurance SCA, PIAre I, in the carrying value of PIAre I.

As a result of the permitted practice, the Company has recorded \$98,712,000 in Common stock-affiliated, with a corresponding \$98,712,000 in surplus, which represents the statutory reporting value of PIAre I. If PIAre I had completed their statutory financial statements in accordance with NAIC statutory accounting practices and procedures, the Company's reporting value of PIAre I would have been \$0. There was no impact to net income as a result of the permitted practice.

Had the Company not been permitted to include the asset and statutory surplus noted above, the resulting RBC of PIA would not have triggered a regulatory event. Had PIAre I not been permitted to include the asset and statutory surplus above noted, the resulting RBC of PIAre I would have triggered a regulatory event.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Delaware is shown below:

| | SSAP # | F/S Page | F/S Line # | Current Year to Date | 2019 |
|---|--------|----------|------------|----------------------|-----------------|
| NET INCOME | | | | | |
| (1) THE PENN INSURANCE AND ANNUITY COMPANY Company state basis (Page 4, Line 35, Columns 1 & 3) | XXX | XXX | XXX | \$ (2,657,020) | \$ (21,904,623) |
| (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 | \$ (2,657,020) | \$ (21,904,623) |
| SURPLUS | | | | | |
| (5) THE PENN INSURANCE AND ANNUITY COMPANY Company state basis (Page 3, line 38, Columns 1 & 2) | XXX | XXX | XXX | \$ 601,361,170 | \$ 625,285,809 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP | | | | \$ | \$ |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP | | | | \$ | \$ |
| | 97 | 2 | 2 | \$ 98,712,067 | \$ |
| (8) NAIC SAP (5 – 6 – 7 = 8) | XXX | XXX | XXX | \$ 502,649,103 | \$ 625,285,809 |

B. Use of Estimates in the Preparation of the Financial Statement
No significant changes**C. Accounting Policy**

(1) Basis for Short-Term Investments

No significant changes

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Bonds with an NAIC designation of 1 to 5 are valued at amortized cost. All other bonds are valued at the lower of cost or fair value. Fair value is determined using an external pricing service or management's pricing models.

The Company considers an impairment to be OTTI if: (a) the Company's intent is to sell, (b) the Company will more likely than not be required to sell, (c) the Company does not have the intent and ability to hold the security for a period of time sufficient to recover the amortized cost basis, or (d) the Company does not expect to recover the entire amortized cost basis. The Company conducts a periodic management review of all bonds including those in default, not-in-good standing, or otherwise designated by management. The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value, default rates, delinquency rates, percentage of nonperforming loans, prepayments, and severities. If the impairment is other-than-temporary, the non-interest loss portion of the impairment is recorded through realized losses, and the interest related portion of the loss is disclosed in the notes to the financial statements.

The non-interest portion is determined based on the Company's "best estimate" of future cash flows discounted to a present value using the appropriate yield. The difference between the present value of the best estimate of cash flows and the amortized cost is the non-interest loss. The remaining difference between the amortized cost and the fair value is the interest loss.

(3) Basis for Common Stocks

No significant changes

(4) Basis for Preferred Stocks

No significant changes

(5) Basis for Mortgage Loans

No significant changes

(6) Basis for Loan-Backed Securities and Adjustment Methodology

For fixed income securities that do not have a fixed schedule of payments, including asset-backed and mortgage-backed securities, the effect on amortization or accretion is revalued periodically based on the current estimated cash flows. Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment. Cash flow assumptions for structured securities are obtained from broker dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

No significant changes

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

No significant changes

(9) Accounting Policies for Derivatives

No significant changes

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

NOTES TO FINANCIAL STATEMENTS

No significant changes

- (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

No significant changes

- (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

No significant changes

- (13) Method Used to Estimate Pharmaceutical Rebate Receivables

No significant changes

- D. Going Concern

The Company evaluated its ability to continue as a going concern, and no substantial doubts were raised.

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes

- B. Debt Restructuring

No significant changes

- C. Reverse Mortgages

No significant changes

- D. Loan-Backed Securities

- (1) Description of Sources Used to Determine Prepayment Assumptions

Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment.

- (2) Securities with Recognized Other-Than-Temporary Impairments

There were no other than temporary impairments recognized on loan-backed securities for the period ended June 30, 2020.

| | 1 | 2a | 2b | 3 |
|---|--|---|---------------|-----------------------------|
| | Amortized Cost Basis Before Other-than- Temporary Impairment | Other-Than- Temporary Impairment Recognized in Loss | | Fair Value 1 – (2a + 2b) |
| | | Interest | Non- Interest | |
| OTTI recognized 1 st Quarter | | | | |
| a. Intent to sell | \$ | \$ | \$ | \$ |
| b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | | |
| c. Total 1 st Quarter | \$ | \$ | \$ | \$ |
| OTTI recognized 2 nd Quarter | | | | |
| d. Intent to sell | \$ | \$ | \$ | \$ |
| e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | | |
| f. Total 2 nd Quarter | \$ | \$ | \$ | \$ |
| OTTI recognized 3 rd Quarter | | | | |
| g. Intent to sell | \$ | \$ | \$ | \$ |
| g. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | | |
| i. Total 3 rd Quarter | \$ | \$ | \$ | \$ |
| OTTI recognized 4 th Quarter | | | | |
| j. Intent to sell | \$ | \$ | \$ | \$ |
| k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | | |
| l. Total 4 th Quarter | \$ | \$ | \$ | \$ |
| m. Annual aggregate total | XXX | \$ | \$ | XXX |

- (3) Recognized OTTI securities

There were no securities through June 30, 2020 in which the Company recognized the non-interest portion of other than temporary impairments.

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|
| | | | | | | |

NOTES TO FINANCIAL STATEMENTS

| CUSIP | Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI | Present Value of Projected Cash Flows | Recognized Other-Than-Temporary Impairment | Amortized Cost After Other-Than-Temporary Impairment | Fair Value at Time of OTTI | Date of Financial Statement Where Reported |
|-------|--|---------------------------------------|--|--|----------------------------|--|
| | \$ | \$ | \$ | \$ | \$ | |
| Total | | | \$ | | | |

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

The Company did not sell or acquire securities that resulted in default during the statement period.

| | | |
|---|------------------------|------------------|
| a. The aggregate amount of unrealized losses: | 1. Less than 12 Months | \$ 84,824,632 |
| | 2. 12 Months or Longer | \$ 15,520,153 |
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ 1,203,264,325 |
| | 2. 12 Months or Longer | \$ 124,749,295 |

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
The Company also considers other qualitative and quantitative factors in determining the existence of other-than-temporary impairments including, but not limited to, unrealized loss trend analysis and significant short-term changes in value. If the impairment is other-than-temporary, the non-interest loss portion of the impairment is recorded through realized losses and the interest related portion of the loss would be disclosed in the notes to the financial statements.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) Policy for Requiring Collateral or Other Security
No significant changes
- (2) Disclose the Carrying Amount and Classification of Both Assets and Liabilities
No significant changes
- (3) Collateral Received
- a. Aggregate Amount Collateral Received
No significant changes
- b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged \$ _____
- (4) Aggregate Value of the Reinvested Collateral
No significant changes
- (5) Collateral Reinvestment
No significant changes
- (6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge
No significant changes
- (7) Collateral for Securities Lending Transactions that Extend Beyond One Year from the Reporting Date.
No significant changes

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions

- (1) Company Policies or Strategies for Repo Programs
The Company did not have any repurchase agreements during the statement period.

- (2) Type of Repo Trades Used

| | 1 First Quarter | 2 Second Quarter | 3 Third Quarter | 4 Fourth Quarter |
|-----------------------|--------------------|---------------------|--------------------|---------------------|
| a. Bilateral (YES/NO) | | | | |
| b. Tri-Party (YES/NO) | | | | |

- (3) Original (Flow) and Residual Maturity

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |

- (4) Aggregate Narrative Disclosure of Fair Value of Securities Sold and/or Acquired that Resulted in Default

- (5) Securities "Sold" Under Repo – Secured Borrowing

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---------------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. BACV | XXX | XXX | XXX | \$ |
| 2. Nonadmitted – Subset of BACV | XXX | XXX | XXX | \$ |
| 3. Fair Value | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |

NOTES TO FINANCIAL STATEMENTS

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---------------------------------|---------------|----------------|---------------|----------------|
| 1. BACV | XXX | XXX | XXX | \$ |
| 2. Nonadmitted – Subset of BACV | XXX | XXX | XXX | \$ |
| 3. Fair Value | \$ | \$ | \$ | \$ |

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

| Ending Balance | 1 None | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|--------------------------------|-----------|-------------|-------------|-------------|
| a. Bonds- BACV | \$ | \$ | \$ | \$ |
| b. Bonds- FV | | | | |
| c. LB & SS- BACV | | | | |
| d. LB & SS- FV | | | | |
| e. Preferred Stock- BACV | | | | |
| f. Preferred Stock- FV | | | | |
| g. Common Stock | | | | |
| h. Mortgage Loans- BACV | | | | |
| i. Mortgage Loans- FV | | | | |
| j. Real Estate- BACV | | | | |
| k. Real Estate- FV | | | | |
| l. Derivatives- BACV | | | | |
| m. Derivatives- FV | | | | |
| n. Other Invested Assets- BACV | | | | |
| o. Other Invested Assets- FV | | | | |
| p. Total Assets- BACV | \$ | \$ | \$ | \$ |
| q. Total Assets- FV | \$ | \$ | \$ | \$ |

| Ending Balance | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 Nonadmitted |
|--------------------------------|-------------|-------------|-------------|------------------|
| a. Bonds- BACV | \$ | \$ | \$ | \$ |
| b. Bonds- FV | | | | |
| c. LB & SS- BACV | | | | |
| d. LB & SS- FV | | | | |
| e. Preferred Stock- BACV | | | | |
| f. Preferred Stock- FV | | | | |
| g. Common Stock | | | | |
| h. Mortgage Loans- BACV | | | | |
| i. Mortgage Loans- FV | | | | |
| j. Real Estate- BACV | | | | |
| k. Real Estate- FV | | | | |
| l. Derivatives- BACV | | | | |
| m. Derivatives- FV | | | | |
| n. Other Invested Assets- BACV | | | | |
| o. Other Invested Assets- FV | | | | |
| p. Total Assets- BACV | \$ | \$ | \$ | \$ |
| q. Total Assets- FV | \$ | \$ | \$ | \$ |

p = a + c + e + g + h + j + l + n q = b + d + f + g + i + k + m + o

(7) Collateral Received – Secured Borrowing

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|--------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Cash | \$ | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. Cash | \$ | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | \$ | \$ | \$ |

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

| Ending Balance | 1 None | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|---|-----------|-------------|-------------|-------------|
| a. Cash | \$ | \$ | \$ | \$ |
| b. Bonds- FV | | | | |
| c. LB & SS- FV | | | | |
| d. Preferred Stock- FV | | | | |
| e. Common Stock | | | | |
| f. Mortgage Loans- FV | | | | |
| g. Real Estate- FV | | | | |
| h. Derivatives- FV | | | | |
| i. Other Invested Assets- FV | | | | |
| j. Total Collateral Assets – FV (Sum of a through i) | \$ | \$ | \$ | \$ |

| Ending Balance | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 Does Not Qualify as Admitted |
|------------------------------|-------------|-------------|-------------|--------------------------------------|
| a. Cash | \$ | \$ | \$ | \$ |
| b. Bonds- FV | | | | |
| c. LB & SS- FV | | | | |
| d. Preferred Stock- FV | | | | |
| e. Common Stock | | | | |
| f. Mortgage Loans- FV | | | | |
| g. Real Estate- FV | | | | |
| h. Derivatives- FV | | | | |
| i. Other Invested Assets- FV | | | | |

NOTES TO FINANCIAL STATEMENTS

| | 5 | 6 | 7 | 8 |
|--|----------------|----------------|---------------|------------------------------|
| Ending Balance | NAIC 4 | NAIC 5 | NAIC 6 | Does Not Qualify as Admitted |
| j. Total Collateral Assets – FV (Sum of a through i) | \$ | \$ | \$ | \$ |
| (9) Allocation of Aggregate Collateral by Remaining Contractual Maturity | | | | |
| | Fair Value | | | |
| a. Overnight and Continuous | \$ | | | |
| b. 30 Days or Less | \$ | | | |
| c. 31 to 90 Days | \$ | | | |
| d. >90 Days | \$ | | | |
| (10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity | | | | |
| | Amortized Cost | | Fair Value | |
| a. 30 Days or Less | \$ | | \$ | |
| b. 31 to 60 Days | \$ | | \$ | |
| c. 61 to 90 Days | \$ | | \$ | |
| d. 91 to 120 Days | \$ | | \$ | |
| e. 121 to 180 Days | \$ | | \$ | |
| f. 181 to 365 Days | \$ | | \$ | |
| g. 1 to 2 Years | \$ | | \$ | |
| h. 2 to 3 Years | \$ | | \$ | |
| i. >3 Years | \$ | | \$ | |
| (11) Liability to Return Collateral – Secured Borrowing (Total) | | | | |
| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
| a. Maximum Amount | | | | |
| 1. Cash (Collateral – All) | \$ | \$ | \$ | \$ |
| 2. Securities Collateral (FV) | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. Cash (Collateral – All) | \$ | \$ | \$ | \$ |
| 2. Securities Collateral (FV) | \$ | \$ | \$ | \$ |

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
 Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

(1) Company Policy or Strategies for Engaging in Repo Programs

The Company did not have any reverse repurchase agreements during the statement period.

(2) Type of Repo Trades Used

| | 1 | 2 | 3 | 4 |
|-----------------------|---------------|----------------|---------------|----------------|
| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
| a. Bilateral (YES/NO) | | | | |
| b. Tri-Party (YES/NO) | | | | |

(3) Original (Flow) and Residual Maturity

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

The Company did not sell or acquire securities that resulted in default during the statement period.

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | \$ | \$ | \$ | \$ |
| b. Ending Balance | \$ | \$ | \$ | \$ |

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

| Ending Balance | 1 | 2 | 3 | 4 |
|--|------|--------|--------|--------|
| | None | NAIC 1 | NAIC 2 | NAIC 3 |
| a. Bonds- FV | \$ | \$ | \$ | \$ |
| b. LB & SS- FV | | | | |
| c. Preferred Stock- FV | | | | |
| d. Common Stock | | | | |
| e. Mortgage Loans- FV | | | | |
| f. Real Estate- FV | | | | |
| g. Derivatives- FV | | | | |
| h. Other Invested Assets- FV | | | | |
| i. Total Assets- FV (Sum of a through h) | \$ | \$ | \$ | \$ |
| | 5 | 6 | 7 | 8 |

NOTES TO FINANCIAL STATEMENTS

| | Ending Balance | NAIC 4 | NAIC 5 | NAIC 6 | Does Not Qualify as Admitted |
|--|----------------|----------------|----------------|---------------|------------------------------|
| a. Bonds- FV | \$ | | \$ | \$ | \$ |
| b. LB & SS- FV | | | | | |
| c. Preferred Stock- FV | | | | | |
| d. Common Stock | | | | | |
| e. Mortgage Loans- FV | | | | | |
| f. Real Estate- FV | | | | | |
| g. Derivatives- FV | | | | | |
| h. Other Invested Assets- FV | | | | | |
| i. Total Assets- FV (Sum of a through h) | \$ | \$ | \$ | \$ | \$ |
| (7) Collateral Provided – Secured Borrowing | | | | | |
| | | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
| a. Maximum Amount | | | | | |
| 1. Cash | \$ | | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | | \$ | \$ | \$ |
| 3. Securities (BACV) | | XXX | XXX | XXX | XXX |
| 4. Nonadmitted Subset (BACV) | | XXX | XXX | XXX | XXX |
| b. Ending Balance | | | | | |
| 1. Cash | \$ | | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | | \$ | \$ | \$ |
| 3. Securities (BACV) | \$ | | \$ | \$ | \$ |
| 4. Nonadmitted Subset (BACV) | \$ | | \$ | \$ | \$ |
| (8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity | | | | | |
| | | Amortized Cost | | Fair Value | |
| a. Overnight and Continuous | \$ | | | \$ | |
| b. 30 Days or Less | \$ | | | \$ | |
| c. 31 to 90 Days | \$ | | | \$ | |
| d. >90 Days | \$ | | | \$ | |
| (9) Recognized Receivable for Return of Collateral – Secured Borrowing | | | | | |
| | | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
| a. Maximum Amount | | | | | |
| 1. Cash | \$ | | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | | \$ | \$ | \$ |
| B. Ending Balance | | | | | |
| 1. Cash | \$ | | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | | \$ | \$ | \$ |
| (10) Recognized Liability to Return Collateral – Secured Borrowing (Total) | | | | | |
| | | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
| a. Maximum Amount | | | | | |
| 1. Repo Securities Sold/Acquired with Cash Collateral | \$ | | \$ | \$ | \$ |
| 2. Repo Securities Sold/Acquired with Securities Collateral (FV) | \$ | | \$ | \$ | \$ |
| b. Ending Balance | | | | | |
| 1. Repo Securities Sold/Acquired with Cash Collateral | \$ | | \$ | \$ | \$ |
| 2. Repo Securities Sold/Acquired with Securities Collateral (FV) | \$ | | \$ | \$ | \$ |

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Taker – Overview of Sale Transactions

(1) Company Policy or Strategies for Engaging in Repo Programs

The Company did not have any repurchase agreements during the statement period.

(2) Type of Repo Trades Used

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-----------------------|---------------|----------------|---------------|----------------|
| a. Bilateral (YES/NO) | | | | |
| b. Tri-Party (YES/NO) | | | | |

(3) Original (Flow) & Residual Maturity

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

NOTES TO FINANCIAL STATEMENTS

The Company did not sell or acquire securities that resulted in default during the statement period.

(5) Securities "Sold" Under Repo – Sale

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---------------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. BACV | XXX | XXX | XXX | \$ |
| 2. Nonadmitted – Subset of BACV | XXX | XXX | XXX | \$ |
| 3. Fair Value | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. BACV | XXX | XXX | XXX | \$ |
| 2. Nonadmitted – Subset of BACV | XXX | XXX | XXX | \$ |
| 3. Fair Value | \$ | \$ | \$ | \$ |

(6) Securities Sold Under Repo – Sale by NAIC Designation

| Ending Balance | 1 None | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|-------------------------------|-----------|-------------|-------------|-------------|
| a. Bonds-BACV | \$ | \$ | \$ | \$ |
| b. Bonds-FV | | | | |
| c. LB & SS-BACV | | | | |
| d. LB & SS-FV | | | | |
| e. Preferred Stock-BACV | | | | |
| f. Preferred Stock-FV | | | | |
| g. Common Stock | | | | |
| h. Mortgage Loans-BACV | | | | |
| i. Mortgage Loans-FV | | | | |
| j. Real Estate-BACV | | | | |
| k. Real Estate-FV | | | | |
| l. Derivatives-BACV | | | | |
| m. Derivatives-FV | | | | |
| n. Other Invested Assets-BACV | | | | |
| o. Other Invested Assets-FV | | | | |
| p. Total Assets-BACV | \$ | \$ | \$ | \$ |
| q. Total Assets-FV | \$ | \$ | \$ | \$ |

| Ending Balance | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 Nonadmitted |
|-------------------------------|-------------|-------------|-------------|------------------|
| a. Bonds-BACV | \$ | \$ | \$ | \$ |
| b. Bonds-FV | | | | |
| c. LB & SS-BACV | | | | |
| d. LB & SS-FV | | | | |
| e. Preferred Stock-BACV | | | | |
| f. Preferred Stock-FV | | | | |
| g. Common Stock | | | | |
| h. Mortgage Loans-BACV | | | | |
| i. Mortgage Loans-FV | | | | |
| j. Real Estate-BACV | | | | |
| k. Real Estate-FV | | | | |
| l. Derivatives-BACV | | | | |
| m. Derivatives-FV | | | | |
| n. Other Invested Assets-BACV | | | | |
| o. Other Invested Assets-FV | | | | |
| p. Total Assets-BACV | \$ | \$ | \$ | \$ |
| q. Total Assets-FV | \$ | \$ | \$ | \$ |

p = a + c + e + g + h + j + l + n q = b + d + f + g + i + k + m + o

(7) Proceeds Received – Sale

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|--------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Cash | \$ | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | \$ | \$ | \$ |
| 3. Nonadmitted | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. Cash | \$ | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | \$ | \$ | \$ |
| 3. Nonadmitted | \$ | \$ | \$ | \$ |

(8) Cash & Non-Cash Collateral Received – Sale by NAIC Designation

| Ending Balance | 1 None | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|---|-----------|-------------|-------------|-------------|
| a. Bonds-FV | \$ | \$ | \$ | \$ |
| b. LB & SS-FV | | | | |
| c. Preferred Stock-FV | | | | |
| d. Common Stock | | | | |
| e. Mortgage Loans-FV | | | | |
| f. Real Estate-FV | | | | |
| g. Derivatives-FV | | | | |
| h. Other Invested Assets-FV | | | | |
| i. Total Assets-FV (Sum of a through h) | \$ | \$ | \$ | \$ |

| Ending Balance | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 Nonadmitted |
|-----------------------|-------------|-------------|-------------|------------------|
| a. Bonds-FV | \$ | \$ | \$ | \$ |
| b. LB & SS-FV | | | | |
| c. Preferred Stock-FV | | | | |

NOTES TO FINANCIAL STATEMENTS

| Ending Balance | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 Nonadmitted |
|---|-------------|-------------|-------------|------------------|
| d. Common Stock | | | | |
| e. Mortgage Loans-FV | | | | |
| f. Real Estate-FV | | | | |
| g. Derivatives-FV | | | | |
| h. Other Invested Assets-FV | | | | |
| i. Total Assets-FV (Sum of a through h) | \$ | \$ | \$ | \$ |

(9) Recognized Forward Resale Commitment

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | \$ | \$ | \$ | \$ |
| b. Ending Balance | \$ | \$ | \$ | \$ |

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

(1) Company Policy or Strategies for Engaging in Repo Programs

The Company did not have any repurchase agreements during the statement period.

(2) Type of Repo Trades Used

| | 1 First Quarter | 2 Second Quarter | 3 Third Quarter | 4 Fourth Quarter |
|-----------------------|--------------------|---------------------|--------------------|---------------------|
| a. Bilateral (YES/NO) | | | | |
| b. Tri-Party (YES/NO) | | | | |

(3) Original (Flow) & Residual Maturity

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. Open – No Maturity | \$ | \$ | \$ | \$ |
| 2. Overnight | \$ | \$ | \$ | \$ |
| 3. 2 Days to 1 Week | \$ | \$ | \$ | \$ |
| 4. >1 Week to 1 Month | \$ | \$ | \$ | \$ |
| 5. >1 Month to 3 Months | \$ | \$ | \$ | \$ |
| 6. >3 Months to 1 Year | \$ | \$ | \$ | \$ |
| 7. > 1 Year | \$ | \$ | \$ | \$ |

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

The Company did not sell or acquire securities that resulted in default during the statement period.

(5) Securities Acquired Under Repo – Sale

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|---------------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. BACV | XXX | XXX | XXX | \$ |
| 2. Nonadmitted – Subset of BACV | XXX | XXX | XXX | \$ |
| 3. Fair Value | \$ | \$ | \$ | \$ |
| b. Ending Balance | | | | |
| 1. BACV | XXX | XXX | XXX | \$ |
| 2. Nonadmitted – Subset of BACV | XXX | XXX | XXX | \$ |
| 3. Fair Value | \$ | \$ | \$ | \$ |

(6) Securities Acquired Under Repo – Sale by NAIC Designation

| Ending Balance | 1 None | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|-------------------------------|-----------|-------------|-------------|-------------|
| a. Bonds-BACV | \$ | \$ | \$ | \$ |
| b. Bonds-FV | | | | |
| c. LB & SS-BACV | | | | |
| d. LB & SS-FV | | | | |
| e. Preferred Stock-BACV | | | | |
| f. Preferred Stock-FV | | | | |
| g. Common Stock | | | | |
| h. Mortgage Loans-BACV | | | | |
| i. Mortgage Loans-FV | | | | |
| j. Real Estate-BACV | | | | |
| k. Real Estate-FV | | | | |
| l. Derivatives-BACV | | | | |
| m. Derivatives-FV | | | | |
| n. Other Invested Assets-BACV | | | | |
| o. Other Invested Assets-FV | | | | |
| p. Total Assets-BACV | \$ | \$ | \$ | \$ |
| q. Total Assets-FV | \$ | \$ | \$ | \$ |

| Ending Balance | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 Nonadmitted |
|----------------|-------------|-------------|-------------|------------------|
| a. Bonds-BACV | \$ | \$ | \$ | \$ |
| b. Bonds-FV | | | | |

NOTES TO FINANCIAL STATEMENTS

| Ending Balance | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 Nonadmitted |
|-------------------------------|-------------|-------------|-------------|------------------|
| c. LB & SS-BACV | | | | |
| d. LB & SS-FV | | | | |
| e. Preferred Stock-BACV | | | | |
| f. Preferred Stock-FV | | | | |
| g. Common Stock | | | | |
| h. Mortgage Loans-BACV | | | | |
| i. Mortgage Loans-FV | | | | |
| j. Real Estate-BACV | | | | |
| k. Real Estate-FV | | | | |
| l. Derivatives-BACV | | | | |
| m. Derivatives-FV | | | | |
| n. Other Invested Assets-BACV | | | | |
| o. Other Invested Assets-FV | | | | |
| p. Total Assets-BACV | \$ | \$ | \$ | \$ |
| q. Total Assets-FV | \$ | \$ | \$ | \$ |

p= a + c + e + g + h + j + l + n q = b + d + f + g + i + k + m + o

(7) Proceeds Provided – Sale

| | Minimum | Maximum | Average Daily Balance | Ending Balance |
|-----------------------|---------|---------|-----------------------|----------------|
| a. Maximum Amount | | | | |
| 1. Cash | \$ | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | \$ | \$ | \$ |
| 3. Securities (BACV) | XXX | XXX | XXX | XXX |
| 4. Nonadmitted Subset | XXX | XXX | XXX | XXX |
| b. Ending Balance | | | | |
| 1. Cash | \$ | \$ | \$ | \$ |
| 2. Securities (FV) | \$ | \$ | \$ | \$ |
| 3. Securities (BACV) | \$ | \$ | \$ | \$ |
| 4. Nonadmitted Subset | \$ | \$ | \$ | \$ |

(8) Recognized Forward Resale Commitment

| | First Quarter | Second Quarter | Third Quarter | Fourth Quarter |
|-------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | \$ | \$ | \$ | \$ |
| b. Ending Balance | \$ | \$ | \$ | \$ |

J. Real Estate
No significant changes

K. Low-Income Housing Tax Credits (LIHTC)
No significant changes

L. Restricted Assets
No significant changes

M. Working Capital Finance Investments
(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation
No significant changes
(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs
Not Applicable.

| | Book/Adjusted Carrying Value |
|--------------------|------------------------------|
| a. Up to 180 Days | \$ |
| b. 181 to 365 Days | |
| c. Total | \$ |

(3) Any Events of Default or Working Capital Finance Investments
The Company did not experience any events of default of working capital finance investments during the statement period.

N. Offsetting and Netting of Assets and Liabilities
The Company did not have any assets or liabilities that are offset and reported net in accordance with a valid right to offset during the statement period.

| | Gross Amount Recognized | Amount Offset* | Net Amount Presented on Financial Statements |
|-----------------|-------------------------|----------------|--|
| (1) Assets | \$ | \$ | \$ |
| (2) Liabilities | \$ | \$ | \$ |

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

O. 5GI Securities
No significant changes

P. Short Sales
No significant changes

Q. Prepayment Penalty and Acceleration Fees
No significant changes

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

NOTES TO FINANCIAL STATEMENTS

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

A. Derivatives Under SSAP No. 86 – Derivatives

- (1) Market Risk, Credit Risk and Cash Requirements
No significant changes
- (2) Objectives for Derivative Use
No significant changes
- (3) Accounting Policies for Recognition and Measurement
No significant changes
- (4) Identification of Whether Derivative Contracts with Financing Premiums
No significant changes
- (5) Net Gain or Loss Recognized
No significant changes
- (6) Net Gain or Loss Recognized from Derivatives that no Longer Qualify for Hedge Accounting
No significant changes
- (7) Derivatives Accounted for as Cash Flow Hedges
No significant changes
- (8) Total Premium Costs for Contracts

| a. Scheduled Amortization Fiscal Year | Derivative Premium Payments Due |
|--|------------------------------------|
| 1. 2020 | \$ |
| 2. 2021 | |
| 3. 2022 | |
| 4. 2023 | |
| 5. Thereafter | |
| 6. Total Future Settled Premiums | \$ |

| b. | Undiscounted Future Premium Commitments | Derivative Fair Value with Premium Commitments (Reported on DB) | Derivative Fair Value Excluding Impact of Future Settled Premiums |
|-------------------------|--|---|---|
| 1. Prior Year | \$ | \$ | \$ |
| 2. Current Year to Date | \$ | \$ | \$ |

B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees

- (1) Discussion of Hedged Item/Hedging Instruments and Hedging Strategy
No significant changes
- (2) Recognition of Gains/Losses and Deferred Assets and Liabilities

a. Scheduled Amortization

| Amortization Year | Deferred Assets | Deferred Liabilities |
|-------------------|-----------------|----------------------|
| 1. 2020 | \$ | \$ |
| 2. 2021 | | |
| 3. 2022 | | |
| 4. 2023 | | |
| 5. 2024 | | |
| 6. 2025 | | |
| 7. 2026 | | |
| 8. 2027 | | |
| 9. 2028 | | |
| 10. 2029 | | |
| 11. Total | \$ | \$ |

b. Total Deferred Balance

| | |
|--|----|
| (Should agree to column 19 of Schedule DB, Part E) | \$ |
|--|----|

c. Reconciliation of Amortization

| | |
|--|----|
| 1. Prior year total deferred balance | \$ |
| 2. Current year to date amortization | |
| 3. Current year to date deferred recognition | |
| 4. Ending deferred balance [(1)-(2+3)] | \$ |

- (3) Hedging Strategies Identified as No Longer Highly Effective
No significant changes
- (4) Hedging Strategies Terminated
No significant changes

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

Note 11 – Debt

- A. Debt Including Capital Notes

NOTES TO FINANCIAL STATEMENTS

No significant changes

B. FHLB (Federal Home Loan Bank) Agreements

(1) Information on the Nature of the Agreement

The Company is a member of the FHLB, which provides access to collateralized advances, collateralized funding agreements, and other FHLB-PGH products. Collateralized advances from the FHLB-PGH are classified in "Borrowed money." Collateralized funding agreements issued to the FHLB-PGH are classified as liabilities for deposit-type funds and are recorded within Reserves and funds for payment of insurance and annuity benefits. These funding agreements have priority claim status above debt holders of the Company.

The Company's membership in FHLB-PGH requires the ownership of member stock, and borrowings from FHLB-PGH require the purchase of FHLB-PGH activity based stock in an amount equal to 4% of the outstanding borrowings. All FHLB-PGH stock purchased by the Company is classified as restricted general account investments within Common stock - unaffiliated. The Company's borrowing capacity is determined by the lesser of the assets available to be pledged as collateral to FHLB-PGH or 10% of the Company's prior period admitted general account assets. The fair value of the qualifying assets pledged as collateral by the Company must be maintained at certain specified levels of the borrowed amount, which can vary, depending on the nature of the assets pledged. The Company's agreement allows for the substitution of assets and the advances are pre-payable. Current borrowings are subject to prepayment penalties.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year to Date

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|---|---------------------|-------------------------|---------------------------|
| (a) Membership Stock – Class A | \$ | \$ | \$ |
| (b) Membership Stock – Class B | 16,846,000 | 16,846,000 | |
| (c) Activity Stock | | | |
| (d) Excess Stock | | | |
| (e) Aggregate Total (a+b+c+d) | \$ 16,846,000 | \$ 16,846,000 | \$ |
| (f) Actual or estimated borrowing capacity as determined by the insurer | 712,283,098 | 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 | 823,000 | 823,000 | |
| (c) Activity Stock | | | |
| (d) Excess Stock | | | |
| (e) Aggregate Total (a+b+c+d) | \$ 823,000 | \$ 823,000 | \$ |
| (f) Actual or estimated borrowing capacity as determined by the insurer | 606,155,000 | XXX | XXX |

b. Membership Stock (Class A and B) Eligible for Redemption

| Membership Stock | 1 Current Year to Date 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 | \$ 16,846,000 | \$ | \$ | \$ | \$ | \$ 16,846,000 |

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

| | 1 Fair Value | 2 Carrying Value | 3 Aggregate Total Borrowing |
|---|-----------------|---------------------|-----------------------------------|
| 1. Current Year to Date Total General and Separate Accounts Total Collateral Pledged (Lines 2+3) | \$ 478,771,895 | \$ 526,582,490 | \$ 400,000,000 |
| 2. Current Year to Date General Account Total Collateral Pledged | 478,771,895 | 526,582,490 | 400,000,000 |
| 3. Current Year to Date Separate Accounts Total Collateral Pledged | | | |
| 4. Prior Year Total General and Separate Accounts Total Collateral Pledged | \$ | \$ | \$ |

b. Maximum Amount Pledged During Reporting Period

| | 1 Fair Value | 2 Carrying Value | 3 Amount of Borrowed at Time of Maximum Collateral |
|---|-----------------|---------------------|---|
| 1. Current Year to Date Total General and Separate Accounts Total Collateral Pledged (Lines 2+3) | \$ 478,771,895 | \$ 526,582,490 | \$ 400,000,000 |
| 2. Current Year to Date General Account Total Collateral Pledged | 478,771,895 | 526,582,490 | 400,000,000 |
| 3. Current Year to Date Separate Accounts Total Collateral Pledged | | | |
| 4. Prior Year Total General and Separate Accounts Total Collateral Pledged | \$ 266,261,000 | \$ 226,169,000 | \$ 215,000,000 |

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year to Date

NOTES TO FINANCIAL STATEMENTS

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts | 4 Funding Agreements Reserves Established |
|-----------------------------|---------------------|-------------------------|---------------------------|---|
| (a) Debt | \$ | \$ | \$ | XXX |
| (b) Funding Agreements | 400,000,000 | 400,000,000 | | \$ 400,000,000 |
| (c) Other | | | | XXX |
| (d) Aggregate Total (a+b+c) | \$ 400,000,000 | \$ 400,000,000 | \$ | \$ 400,000,000 |

2. Prior Year

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts | 4 Funding Agreements Reserves Established |
|-----------------------------|---------------------|-------------------------|---------------------------|---|
| (a) Debt | \$ | \$ | \$ | XXX |
| (b) Funding Agreements | | | | \$ |
| (c) Other | | | | XXX |
| (d) Aggregate Total (a+b+c) | \$ | \$ | \$ | \$ |

b. Maximum Amount During Reporting Period (Current Year to Date)

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|----------------------------------|---------------------|-------------------------|---------------------------|
| 1. Debt | | | |
| 2. Funding Agreements | 400,000,000 | 400,000,000 | |
| 3. Other | | | |
| 4. Aggregate Total (Lines 1+2+3) | 400,000,000 | 400,000,000 | |

c. FHLB – Prepayment Obligations

| | Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO) |
|-----------------------|---|
| 1. Debt | |
| 2. Funding Agreements | NO |
| 3. Other | |

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

A. Defined Benefit Plan

- (1) Change in Benefit Obligation
No significant changes
- (2) Change in Plan Assets
No significant changes
- (3) Funded Status
No significant changes
- (4) Components of Net Periodic Benefit Cost

| | Pension Benefits | | Postretirement Benefits | | Special or Contractual Benefits per SSAP No. 11 | |
|--|-------------------------|------|-------------------------|------|--|------|
| | Current Year to Date | 2019 | Current Year to Date | 2019 | Current Year to Date | 2019 |
| a. Service cost | \$ | \$ | \$ | \$ | \$ | \$ |
| b. Interest cost | | | | | | |
| c. Expected return on plan assets | | | | | | |
| d. Transition asset or obligation | | | | | | |
| e. Gains and losses | | | | | | |
| f. Prior service cost or credit | | | | | | |
| g. Gain or loss recognized due to a settlement curtailment | | | | | | |
| h. Total net periodic benefit cost | \$ | \$ | \$ | \$ | \$ | \$ |

- (5) Amounts in Unassigned Funds (Surplus) Recognized as Components of Net Period Benefit Cost
No significant changes
- (6) Amounts in Unassigned Funds (Surplus) That Have Not Yet Been Recognized as Components of Net Period Benefit Cost
No significant changes
- (7) Weighted Average Assumptions Used to Determine Net Periodic Benefit Cost as of Current Period
No significant changes
- (8) Accumulated Benefit Obligation for Defined Benefit Pension Plans
No significant changes
- (9) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)
No significant changes
- (10) Estimated Future Payments, Which Reflect Unexpected Future Service
No significant changes
- (11) Estimate of Contributions Expected to be Paid to the Plan
No significant changes
- (12) Amounts and Types of Securities Included in Plan Assets
No significant changes
- (13) Alternative Method Used to Amortize Prior Service Amounts or Net Gains and Losses

NOTES TO FINANCIAL STATEMENTS

- No significant changes
- (14) Substantive Comment Used to Account for Benefit Obligations
No significant changes
- (15) Cost of Providing Special or Contractual Termination Benefits Recognized
No significant changes
- (16) Reasons for Significant Gains/Losses Related to Changes in Defined Benefit Obligation and any Other Significant Change in the Benefit Obligations
Assets Not Otherwise Apparent
No significant changes
- (17) Accumulated Postretirement and Pension Benefit Obligation and Fair Value of Plan Assets for Defined Postretirement and Pension Benefit Plans
No significant changes
- (18) Full Transition Surplus Impact of SSAP 102
No significant changes
- B. Investment Policies and Strategies
No significant changes
- C. Fair Value of Plan Assets
No significant changes
- D. Basis Used to Determine Expected Long-Term Rate-of-Return
No significant changes
- E. Defined Contribution Plans
No significant changes
- F. Multiemployer Plans
No significant changes
- G. Consolidated/Holding Company Plans
No significant changes
- H. Postemployment Benefits and Compensated Absences
No significant changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
No significant changes

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

No significant changes

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

No significant changes

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

- A. Transfers of Receivables Reported as Sales
No significant changes
- B. Transfer and Servicing of Financial Assets
 - (1) Description of any Loaned Securities
No significant changes
 - (2) Servicing Assets and Servicing Liabilities
No significant changes
 - (3) When Servicing Assets and Liabilities are Measured at Fair Value
No significant changes
 - (4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales
 - (a) No significant changes
 - (b) No significant changes
 - (5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing
No significant changes
 - (6) Transfer of Receivables with Recourse
No significant changes
 - (7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements
No significant changes
- C. Wash Sales
 - (1) Description of the Objectives Regarding These Transactions
In the normal course of the Company's asset management, securities are sold and required within 30 days of the sale date to enhance the Company's yield on its investment portfolio.
 - (2) The details by NAIC designation 3 or below, or unrated of securities sold during the current period and reacquired within 30 days of the sale date are:
The Company did not sell any NAIC designation 3 or below, or unrated of securities sold during the reporting period and reacquired within 30 days of the

NOTES TO FINANCIAL STATEMENTS

sale date.

| Description | NAIC Designation | Number of Transactions | Book Value of Securities Sold | Cost of Securities Repurchased | Gain/(Loss) |
|-------------|------------------|------------------------|-------------------------------|--------------------------------|-------------|
| | | | \$ | \$ | \$ |

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

| Description for Each Type of Asset or Liability | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
|---|-----------------------|----------------------|----------------------|-----------------------|-----------------------|
| Assets at Fair Value | | | | | |
| Bonds | \$ 9,913,368 | \$ 1,140,210 | \$ | \$ | \$ 11,053,578 |
| Cash Equivalents | \$ 57,024,250 | \$ | \$ | \$ | \$ 57,024,250 |
| Common Stock - Unaffiliated | \$ 28,393,390 | \$ | \$ 16,846,000 | \$ | \$ 45,239,390 |
| Derivatives | \$ | \$ 85,332,138 | \$ | \$ | \$ 85,332,138 |
| Separate Account Assets | \$ 46,664,287 | \$ | \$ | \$ | \$ 46,664,287 |
| Total | \$ 141,995,295 | \$ 86,472,348 | \$ 16,846,000 | \$ | \$ 245,313,643 |
| Liabilities at Fair Value | | | | | |
| Derivatives | \$ | \$ 46,072,486 | \$ | \$ | \$ 46,072,486 |
| Total | \$ | \$ 46,072,486 | \$ | \$ | \$ 46,072,486 |

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

When a determination is made to classify a financial instrument within level 3, the determination is based upon the significance of the unobservable parameters to the overall fair value measurement. However, level 3 financial instruments typically include, in addition to the unobservable or level 3 components, observable components (that is, components that are actively quoted and can be validated to external sources); accordingly, the gains and losses in the table below include changes in fair value due in part to observable factors that are part of the valuation methodology. The Company recognizes transfers into Level 3 as of the end of the period in which the circumstances leading to the transfer occurred. The Company recognizes transfers out of Level 3 at the beginning of a period in which the circumstances leading to the transfer occurred. There were no assets transferred into Level 3 and there were no assets transferred out of Level 3 for the period ended June 30, 2020. There were no assets transferred into Level 3 and 2 assets transferred out of Level 3 due to increase in fair value for the year ended December 31, 2019. The tables below include a rollforward of the Statements of Admitted Assets, Liabilities and Surplus amounts for the period ended June 30, 2020 (including the change in fair value), for financial instruments classified by the Company within Level 3 of the valuation hierarchy.

| Description | Beginning Balance | 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 as of Current Period |
|-----------------------------|----------------------|------------------------|--------------------------|---|--|---------------------|-----------|-----------|-------------|-------------------------------------|
| a. Assets | | | | | | | | | | |
| Common Stock - Unaffiliated | \$ 11,223,000 | \$ | \$ | \$ | \$ | \$ 5,623,000 | \$ | \$ | \$ | \$ 16,846,000 |
| Total | \$ 11,223,000 | \$ | \$ | \$ | \$ | \$ 5,623,000 | \$ | \$ | \$ | \$ 16,846,000 |
| b. Liabilities | | | | | | | | | | |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Total | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

(3) Policies when Transfers Between Levels are Recognized

When a determination is made to classify a financial instrument within level 3, the determination is based upon the significance of the unobservable parameters to the overall fair value measurement. However, level 3 financial instruments typically include, in addition to the unobservable or level 3 components, observable components (that is, components that are actively quoted and can be validated to external sources); accordingly, the gains and losses in the table below include changes in fair value due in part to observable factors that are part of the valuation methodology.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

The fair values of the Company's debt securities are generally based on quoted market prices or prices obtained from independent pricing services. In order to validate reasonability, prices are reviewed by investment professionals through comparison with directly observed recent market trades or color or by comparison of significant inputs used by the pricing service to the Company's observations of those inputs in the market. Consistent with the fair value hierarchy described above, securities with quoted market prices or corroborated valuations from pricing services are generally reflected within Level 2. Inputs considered to be standard for valuations by the independent pricing service include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, reference data and industry and economic events. In circumstances where prices from pricing services are reviewed for reasonability but cannot be corroborated to observable market data as noted above, these security values are recorded in Level 3 in the Company's fair value hierarchy. Under certain conditions, the Company may conclude pricing information received from third party pricing services is not reflective of market activity and may over-ride that information with a valuation that utilizes market information and activity. In circumstances where market data such as quoted market prices or vendor pricing is not available, internal estimates based on significant observable inputs are used to determine fair value. This category also includes fixed income securities priced internally. Inputs considered include: public debt, industrial comparables, underlying assets, credit ratings, yield curves, type of deal structure, collateral performance, loan characteristics and various indices, as applicable. Also included in Level 2 are private placement securities. Inputs considered are: public corporate bond spreads, industry sectors, average life, internal ratings, security structure, liquidity spreads, credit spreads and yield curves, as applicable. If the discounted cash flow model incorporates significant unobservable inputs, these securities would be reflected within Level 3 in the Company's fair value hierarchy. In circumstances where significant observable inputs are not available, estimated fair value is calculated internally by using unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing the asset, and are therefore included in Level 3 in the Company's fair value hierarchy. Circumstances where observable market data is not available may include events such as market illiquidity and credit events related to the security.

Equity securities consist principally of investments in common and preferred stock of publicly traded companies. The fair values of most publicly traded equity securities are based on quoted market prices in active markets for identical assets and are classified within Level 1 in the Company's fair value hierarchy.

(5) Fair Value Disclosures for Derivative Assets and Liabilities

NOTES TO FINANCIAL STATEMENTS

Not Applicable.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable.

C. Fair Value Level

The following table summarizes the aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall, for which it is practicable to estimate fair value, at June 30, 2020:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|----------------------|-----------------|----------------|-----------------|----------------|-----------------------|----------------------------------|
| Financial Assets: | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Bonds | \$5,505,911,034 | \$5,101,955,096 | \$ 10,099,647 | \$5,495,811,388 | \$ | \$ | \$ |
| Preferred Stock | \$ 57,268,038 | \$ 57,443,137 | \$ 57,268,038 | \$ | \$ | \$ | \$ |
| Common Stock - Unaffiliated | \$ 45,239,390 | \$ 45,239,390 | \$ 28,393,390 | \$ | \$ 16,846,000 | \$ | \$ |
| Cash, Cash Equivalents and Short-Term Investments | \$ 181,472,725 | \$ 181,472,725 | \$ 181,472,725 | \$ | \$ | \$ | \$ |
| Derivatives | \$ 320,432,462 | \$ 278,812,435 | \$ | \$ 320,432,462 | \$ | \$ | \$ |
| Separate Account Assets | \$ 46,664,287 | \$ 46,664,287 | \$ 46,664,287 | \$ | \$ | \$ | \$ |
| Financial Liabilities: | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Investment-Type Contracts: | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Individual Annuities | \$ 193,662,194 | \$ 194,162,952 | \$ | \$ | \$ 193,662,194 | \$ | \$ |
| Separate Account Liabilities | \$ 46,664,287 | \$ 46,664,287 | \$ 46,664,287 | \$ | \$ | \$ | \$ |
| Derivatives | \$ 161,500,346 | \$ 126,784,812 | \$ | \$ 161,500,346 | \$ | \$ | \$ |

D. Not Practicable to Estimate Fair Value

| Type of Class or Financial Instrument | Carrying Value | Effective Interest Rate | Maturity Date | Explanation |
|---------------------------------------|----------------|-------------------------|---------------|-------------|
| | \$ | | | |

E. NAV Practical Expedient Investments

Not Applicable.

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

The Company has evaluated events subsequent to June 30, 2020, and has determined that there were no significant events requiring recognition in the financial statements.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used by the Reporting Entity to Estimate Accrued Retrospective Premium Adjustments

Not applicable

B. Disclose Whether Accrued Retrospective Premiums are Recorded Through Written Premium or as an Adjustment to Earned Premium

Not applicable

C. Disclose the Amount of Net Premiums Written Subject to Retrospective Rating Features

Not applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act

Not applicable

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?
Yes [] No []

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year to date:

| a. Permanent ACA Risk Adjustment Program | AMOUNT |
|--|--------|
| Assets | |

NOTES TO FINANCIAL STATEMENTS

| | | |
|--|--|--------|
| a. Permanent ACA Risk Adjustment Program | | AMOUNT |
| 1. Premium adjustments receivable due to ACA Risk Adjustment | | |
| Liabilities | | |
| 2. Risk adjustment user fees payable for ACA Risk Adjustment | | |
| 3. Premium adjustments payable due to ACA Risk Adjustment | | |
| Operations (Revenue & Expenses) | | |
| 4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment | | |
| 5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid) | | |
| b. Transitional ACA Reinsurance Program | | AMOUNT |
| Assets | | |
| 1. Amounts recoverable for claims paid due to ACA Reinsurance | | |
| 2. Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability) | | |
| 3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance | | |
| Liabilities | | |
| 4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium | | |
| 5. Ceded reinsurance premiums payable due to ACA Reinsurance | | |
| 6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance | | |
| Operations (Revenue & Expenses) | | |
| 7. Ceded reinsurance premiums due to ACA Reinsurance | | |
| 8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments | | |
| 9. ACA Reinsurance contributions – not reported as ceded premium | | |
| c. Temporary ACA Risk Corridors Program | | AMOUNT |
| Assets | | |
| 1. Accrued retrospective premium due to ACA Risk Corridors | | |
| Liabilities | | |
| 2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors | | |
| Operations (Revenue & Expenses) | | |
| 3. Effect of ACA Risk Corridors on net premium income (paid/received) | | |
| 4. Effect of ACA Risk Corridors on change in reserves for rate credits | | |

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

| | Accrued During the Prior Year on Business Written Before Dec. 31 of The Prior Year | | Received or Paid as of the Current Year to Date on Business Written Before Dec 31 of the Prior Year | | Differences | | Adjustments | | Ref | Unsettled Balances as of the Reporting Date | |
|--|--|-----------|---|-----------|---|---|------------------------|------------------------|-----|--|--|
| | 1 | 2 | 3 | 4 | Prior Year Accrued Less Payments (Col. 1-3) | Prior Year Accrued Less Payments (Col. 2-4) | To Prior Year Balances | To Prior Year Balances | | Cumulative Balance from Prior Years (Col. 1-3+7) | Cumulative Balance from Prior Years (Col. 2-4+8) |
| | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | | Receivable | (Payable) |
| a. Permanent ACA Risk Adjustment Program | | | | | | | | | | | |
| 1. Premium adjustments receivable | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | A | \$ | \$ |
| 2. Premium adjustments (payable) | \$ | | | | | | | | B | | |
| 3. Subtotal ACA Permanent Risk Adjustment Program | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | | \$ | \$ |
| b. Transitional ACA Reinsurance Program | | | | | | | | | | | |
| 1. Amounts recoverable for claims paid | | | | | | | | | C | | |
| 2. Amounts recoverable for claims unpaid (contra liability) | | | | | | | | | D | | |
| 3. Amounts receivable relating to uninsured plans | | | | | | | | | E | | |
| 4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums | | | | | | | | | F | | |
| 5. Ceded reinsurance premiums payable | | | | | | | | | G | | |
| 6. Liability for amounts held under uninsured plans | | | | | | | | | H | | |
| 6. Subtotal ACA Transitional Reinsurance Program | | | | | | | | | | | |
| c. Temporary ACA Risk Corridors Program | | | | | | | | | | | |
| 1. Accrued retrospective premium | | | | | | | | | I | | |
| 2. Reserve for | | | | | | | | | J | | |

NOTES TO FINANCIAL STATEMENTS

| | Accrued Prior Year Written Before The Prior | During the on Business Dec. 31 of Year | Received or the Current on Business Before the Prior | Paid as of Year to Date Written Dec 31 of Year | Differences | | Adjustments | | Ref | Unsettled as of the | Balances Reporting Date |
|--|---|--|--|--|---|---|------------------------|------------------------|-----|--|--|
| | | | | | Prior Year Accrued Less Payments (Col. 1-3) | Prior Year Accrued Less Payments (Col. 2-4) | To Prior Year Balances | To Prior Year Balances | | Cumulative Balance from Prior Years (Col. 1-3+7) | Cumulative Balance from Prior Years (Col. 2-4+8) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | | 9 | 10 |
| | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | | Receivable | (Payable) |
| rate credits or policy experience rating refunds | | | | | | | | | | | |
| 3. Subtotal ACA Risk Corridors Program | | | | | | | | | | | |
| d. Total for ACA Risk Sharing Provisions | | | | | | | | | | | |

Explanations of Adjustments

- A.
- B.
- C.
- D.
- E.
- F.
- G.
- H.
- I.
- J.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

| | Accrued Prior Year Written Before The Prior | During the on Business Dec. 31 of Year | Received or the Current on Business Before the Prior | Paid as of Year to Date Written Dec 31 of Year | Differences | | Adjustments | | Ref | Unsettled as of the | Balances Reporting Date |
|--|---|--|--|--|---|---|------------------------|------------------------|-----|--|--|
| | | | | | Prior Year Accrued Less Payments (Col. 1-3) | Prior Year Accrued Less Payments (Col. 2-4) | To Prior Year Balances | To Prior Year Balances | | Cumulative Balance from Prior Years (Col. 1-3+7) | Cumulative Balance from Prior Years (Col. 2-4+8) |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | | 9 | 10 |
| | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | | Receivable | (Payable) |
| a. 2014 | | | | | | | | | | | |
| 1. Accrued retrospective premium | | | | | | | | | A | | |
| 2. Reserve for rate credits for policy experience rating refunds | | | | | | | | | B | | |
| b. 2015 | | | | | | | | | | | |
| 1. Accrued retrospective premium | | | | | | | | | C | | |
| 2. Reserve for rate credits for policy experience rating refunds | | | | | | | | | D | | |
| c. 2016 | | | | | | | | | | | |
| 1. Accrued retrospective premium | | | | | | | | | E | | |
| 2. Reserve for rate credits or policy experience rating refunds | | | | | | | | | F | | |
| d. Total for Risk Corridors | | | | | | | | | | | |

- A.
- B.
- C.
- D.
- E.
- F.

(5) ACA Risk Corridors Receivable as of Reporting Date

| Risk Corridors Program Year | 1 Estimated Amount to be Filed or Final Amount Filed with CMS | 2 Non-Accrued Amounts for Impairment or Other Reasons | 3 Amounts Received from CMS | 4 Asset Balance (Gross of Non-Admissions) (1-2-3) | 5 Non-Admitted Amount | 5 Net Admitted Asset (4-5) |
|-----------------------------|--|--|--------------------------------|--|--------------------------|-------------------------------|
| a. 2014 | | | | | | |
| b. 2015 | | | | | | |
| c. 2016 | | | | | | |
| d. Total (a+b+c) | | | | | | |

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Not applicable

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

Note 26 – Intercompany Pooling Arrangements

NOTES TO FINANCIAL STATEMENTS

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating Policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – Reserves for Life Contracts and Deposit-Type Contracts

No significant changes

Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant changes

Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes

Note 34 – Premium and Annuity Considerations Deferred and Uncollected

No significant changes

Note 35 – Separate Accounts

No significant changes

Note 36 – Loss/Claim Adjustment Expenses

No significant changes

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

On April 27, 2020 the name of Penn Mutual subsidiary Vantis Life Insurance Company of New York was changed to Penn Insurance and Annuity Company of New York. On June 15, 2020, Janney Trust Company, LLC was formed as a wholly-owned subsidiary of Janney Montgomery Scott, LLC. Effective April 30, 2020 The Penn Insurance and Annuity Company liquidated its investment in the Penn Mutual Asset Management Multi Series Fund, LLC = Strategic Income Fund.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

4.2 If yes, provide 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 Name of Entity | 2 NAIC Company Code | 3 State of Domicile |
|---------------------|------------------------|------------------------|
| | | |

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2015

6.2 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. 12/31/2015

6.3 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). 10/07/2016

6.4 By what department or departments?
Delaware Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]

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

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

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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 |
|-----------------------------------|-----------------------------|----------|----------|-----------|----------|
| Honor, Townsend & Kent, LLC | Horsham, PA | NO | NO | NO | YES |
| Janney Montgomery Scott, LLC | Philadelphia, PA | NO | NO | NO | YES |
| Penn Mutual Asset Management, LLC | Horsham, PA | NO | NO | NO | YES |

9.1 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.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 1,592,538

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

- 14.21 Bonds
- 14.22 Preferred Stock
- 14.23 Common Stock
- 14.24 Short-Term Investments
- 14.25 Mortgage Loans on Real Estate
- 14.26 All Other
- 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
- 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

| | 1 Prior Year End Book/Adjusted Carrying Value | 2 Current Quarter Book/Adjusted Carrying Value |
|----|--|---|
| \$ | 0 | \$ 0 |
| | 0 | 0 |
| | 104,049,920 | 98,712,067 |
| | 0 | 0 |
| | 0 | 0 |
| | 8,539,043 | 8,434,148 |
| \$ | 112,588,963 | \$ 107,146,215 |
| \$ | 0 | \$ 0 |

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. 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

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

| 1 Name of Custodian(s) | 2 Custodian Address |
|---------------------------|--|
| BNY Mellon | 101 Barclay Street, New York, NY 10286 |

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No
- 17.4 If yes, give full and complete information relating thereto:

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

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

| 1 Name of Firm or Individual | 2 Affiliation |
|-----------------------------------|------------------|
| Penn Mutual Asset Management, LLC | A |

17.5097 For those firms/individuals listed in the table for Question 17.5, 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

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|---|-----------------------------------|------------------------------------|----------------------|--|
| 107518 | Penn Mutual Asset Management, LLC | 54930003G37UC4C5EV40 | SEC | DS |

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements for 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 a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]
21. 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 security was 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 reporting 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 [X] No []

GENERAL INTERROGATORIES (continued)

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident and Health Companies/Fraternal Benefit Societies

| | | | | |
|------|--|----|-----------|----------|
| 1. | Report the statement value of mortgage loans at the end of this reporting period for the following categories: | | | |
| 1.1 | Long-term mortgages in good standing | | Amount | |
| 1.11 | Farm mortgages..... | \$ | | |
| 1.12 | Residential mortgages..... | \$ | | |
| 1.13 | Commercial mortgages..... | \$ | | |
| 1.14 | Total mortgages in good standing..... | \$ | | .0 |
| 1.2 | Long-term mortgages in good standing with restructured terms | | | |
| 1.21 | Total mortgages in good standing with restructured terms..... | \$ | | |
| 1.3 | Long-term mortgage loans upon which interest is overdue more than three months | | | |
| 1.31 | Farm mortgages..... | \$ | | |
| 1.32 | Residential mortgages..... | \$ | | |
| 1.33 | Commercial mortgages..... | \$ | | |
| 1.34 | Total mortgages with interest overdue more than three months..... | \$ | | .0 |
| 1.4 | Long-term mortgage loans in process of foreclosure | | | |
| 1.41 | Farm mortgages..... | \$ | | |
| 1.42 | Residential mortgages..... | \$ | | |
| 1.43 | Commercial mortgages..... | \$ | | |
| 1.44 | Total mortgages in process of foreclosure..... | \$ | | .0 |
| 1.5 | Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) | \$ | | .0 |
| 1.6 | Long-term mortgages foreclosed, properties transferred to real estate in current quarter | | | |
| 1.61 | Farm mortgages..... | \$ | | |
| 1.62 | Residential mortgages..... | \$ | | |
| 1.63 | Commercial mortgages..... | \$ | | |
| 1.64 | Total mortgages foreclosed and transferred to real estate..... | \$ | | .0 |
| 2. | Operating Percentages: | | | |
| 2.1 | A&H loss percent..... | | | |
| 2.2 | A&H cost containment percent..... | | | |
| 2.3 | A&H expense percent excluding cost containment expenses..... | | | |
| 3.1 | Do you act as a custodian for health savings accounts?..... | | Yes [] | No [X] |
| 3.2 | If yes, please provide the amount of custodial funds held as of the reporting date..... | \$ | | |
| 3.3 | Do you act as an administrator for health savings accounts?..... | | Yes [] | No [X] |
| 3.4 | If yes, please provide the balance of the funds administered as of the reporting date..... | \$ | | |
| 4. | Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... | | Yes [X] | No [] |
| 4.1 | 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 [] |

Fraternal Benefit Societies Only:

| | | | | |
|-----|--|---------|--------|---------|
| 5.1 | In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurance for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? | Yes [] | No [] | N/A [] |
| 5.2 | If no, explain: | <hr/> | | |

| | | | |
|-----|--|---------|--------|
| 6.1 | Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? | Yes [] | No [] |
| 6.2 | If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus? | | |

| Date | Outstanding Lien Amount |
|------|-------------------------|
| | |

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|-------------------------|-----------|----------------|-------------------|-----------------------------|------------------------------|------------------------|-------------------|---|--|
| NAIC Company Code | ID Number | Effective Date | Name of Reinsurer | Domiciliary Jurisdiction | Type of Reinsurance Ceded | Type of Business Ceded | Type of Reinsurer | Certified Reinsurer Rating (1 through 6) | Effective Date of Certified Reinsurer Rating |
| | | | | | | | | | |

THE PENN INSURANCE AND ANNUITY 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 | 749,615 | | | | 749,615 | |
| 2. Alaska | AK | L | 280,430 | | | | 280,430 | |
| 3. Arizona | AZ | L | 8,202,539 | 50,000 | | | 8,252,539 | |
| 4. Arkansas | AR | L | 690,642 | | | | 690,642 | |
| 5. California | CA | L | 24,338,530 | 365,878 | | | 24,704,408 | |
| 6. Colorado | CO | L | 2,391,388 | 584,808 | | | 2,976,196 | |
| 7. Connecticut | CT | L | 7,535,275 | 326,320 | | | 7,861,595 | |
| 8. Delaware | DE | L | 20,109,573 | | | | 20,109,573 | |
| 9. District of Columbia | DC | L | 154,900 | | | | 154,900 | |
| 10. Florida | FL | L | 16,980,225 | 1,446,559 | | | 18,426,784 | |
| 11. Georgia | GA | L | 4,739,209 | 183,000 | | | 4,922,209 | |
| 12. Hawaii | HI | L | 451,813 | | | | 451,813 | |
| 13. Idaho | ID | L | 3,467,624 | | | | 3,467,624 | |
| 14. Illinois | IL | L | 31,425,803 | 520,799 | | | 31,946,602 | |
| 15. Indiana | IN | L | 3,188,042 | | | | 3,188,042 | |
| 16. Iowa | IA | L | 640,754 | | | | 640,754 | |
| 17. Kansas | KS | L | 3,214,576 | | | | 3,214,576 | |
| 18. Kentucky | KY | L | 1,295,063 | | | | 1,295,063 | |
| 19. Louisiana | LA | L | 675,940 | 175,000 | | | 850,940 | |
| 20. Maine | ME | L | 143,967 | 165,234 | | | 309,201 | |
| 21. Maryland | MD | L | 1,721,478 | 377,401 | | | 2,098,879 | |
| 22. Massachusetts | MA | L | 6,513,354 | 257,133 | | | 6,770,487 | |
| 23. Michigan | MI | L | 10,245,084 | | | | 10,245,084 | |
| 24. Minnesota | MN | L | 7,817,373 | 1,430,255 | | | 9,247,628 | |
| 25. Mississippi | MS | L | 4,115,510 | | | | 4,115,510 | |
| 26. Missouri | MO | L | 1,758,194 | | | | 1,758,194 | |
| 27. Montana | MT | L | 61,827 | | | | 61,827 | |
| 28. Nebraska | NE | L | 550,890 | | | | 550,890 | |
| 29. Nevada | NV | L | 2,152,668 | | | | 2,152,668 | |
| 30. New Hampshire | NH | L | 172,912 | 251,327 | | | 424,239 | |
| 31. New Jersey | NJ | L | 19,526,806 | 1,447,486 | | | 20,974,292 | |
| 32. New Mexico | NM | L | 1,127,381 | | | | 1,127,381 | |
| 33. New York | NY | N | 6,540,733 | | | | 6,540,733 | |
| 34. North Carolina | NC | L | 4,905,337 | 308,232 | | | 5,213,569 | |
| 35. North Dakota | ND | L | 407,506 | | | | 407,506 | |
| 36. Ohio | OH | L | 6,506,873 | 671,902 | | | 7,178,775 | |
| 37. Oklahoma | OK | L | 1,690,422 | 816,463 | | | 2,506,885 | |
| 38. Oregon | OR | L | 2,724,158 | | | | 2,724,158 | |
| 39. Pennsylvania | PA | L | 15,724,269 | 1,224,997 | | | 16,949,266 | |
| 40. Rhode Island | RI | L | 896,950 | 41,480 | | | 938,430 | |
| 41. South Carolina | SC | L | 2,274,310 | | | | 2,274,310 | |
| 42. South Dakota | SD | L | 1,521,238 | | | | 1,521,238 | |
| 43. Tennessee | TN | L | 4,030,054 | 943,417 | | | 4,973,471 | |
| 44. Texas | TX | L | 36,161,655 | 500,000 | | | 36,661,655 | |
| 45. Utah | UT | L | 10,092,420 | 50,000 | | | 10,142,420 | |
| 46. Vermont | VT | L | 198,066 | | | | 198,066 | |
| 47. Virginia | VA | L | 2,077,745 | 225,000 | | | 2,302,745 | |
| 48. Washington | WA | L | 7,205,677 | | | | 7,205,677 | |
| 49. West Virginia | WV | L | 464,554 | | | | 464,554 | |
| 50. Wisconsin | WI | L | 3,271,616 | | | | 3,271,616 | |
| 51. Wyoming | WY | L | 1,177,402 | | | | 1,177,402 | |
| 52. American Samoa | AS | N | | | | | 0 | |
| 53. Guam | GU | N | | | | | 0 | |
| 54. Puerto Rico | PR | N | | | | | 0 | |
| 55. US Virgin Islands | VI | N | | | | | 0 | |
| 56. Northern Mariana Islands | MP | N | | | | | 0 | |
| 57. Canada | CAN | N | | | | | 0 | |
| 58. Aggregate Other Alien | OT | XXX | 134,566 | 0 | 0 | 0 | 134,566 | 0 |
| 59. Subtotal | | XXX | 294,444,936 | 12,362,691 | 0 | 0 | 306,807,627 | 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 | 312,146 | | | | 312,146 | |
| 94. Aggregate other amounts not allocable by State | | XXX | 2,347,616 | 0 | 0 | 0 | 2,347,616 | 0 |
| 95. Totals (Direct Business) | | XXX | 297,104,698 | 12,362,691 | 0 | 0 | 309,467,389 | 0 |
| 96. Plus Reinsurance Assumed | | XXX | 96,557,147 | | | | 96,557,147 | |
| 97. Totals (All Business) | | XXX | 393,661,845 | 12,362,691 | 0 | 0 | 406,024,536 | 0 |
| 98. Less Reinsurance Ceded | | XXX | 39,955,404 | | | | 39,955,404 | |
| 99. Totals (All Business) less Reinsurance Ceded | | XXX | 353,706,441 | 12,362,691 | 0 | 0 | 366,069,132 | 0 |

DETAILS OF WRITE-INS

| | | | | | | | | |
|--|-----|--|-----------|---|---|---|-----------|---|
| 58001. Military APO/FPO | XXX | | 134,566 | | | | 134,566 | |
| 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 | | 134,566 | 0 | 0 | 0 | 134,566 | 0 |
| 9401. Internal Replacement | XXX | | 2,347,616 | | | | 2,347,616 | |
| 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 | | 2,347,616 | 0 | 0 | 0 | 2,347,616 | 0 |

(a) Active Status Count

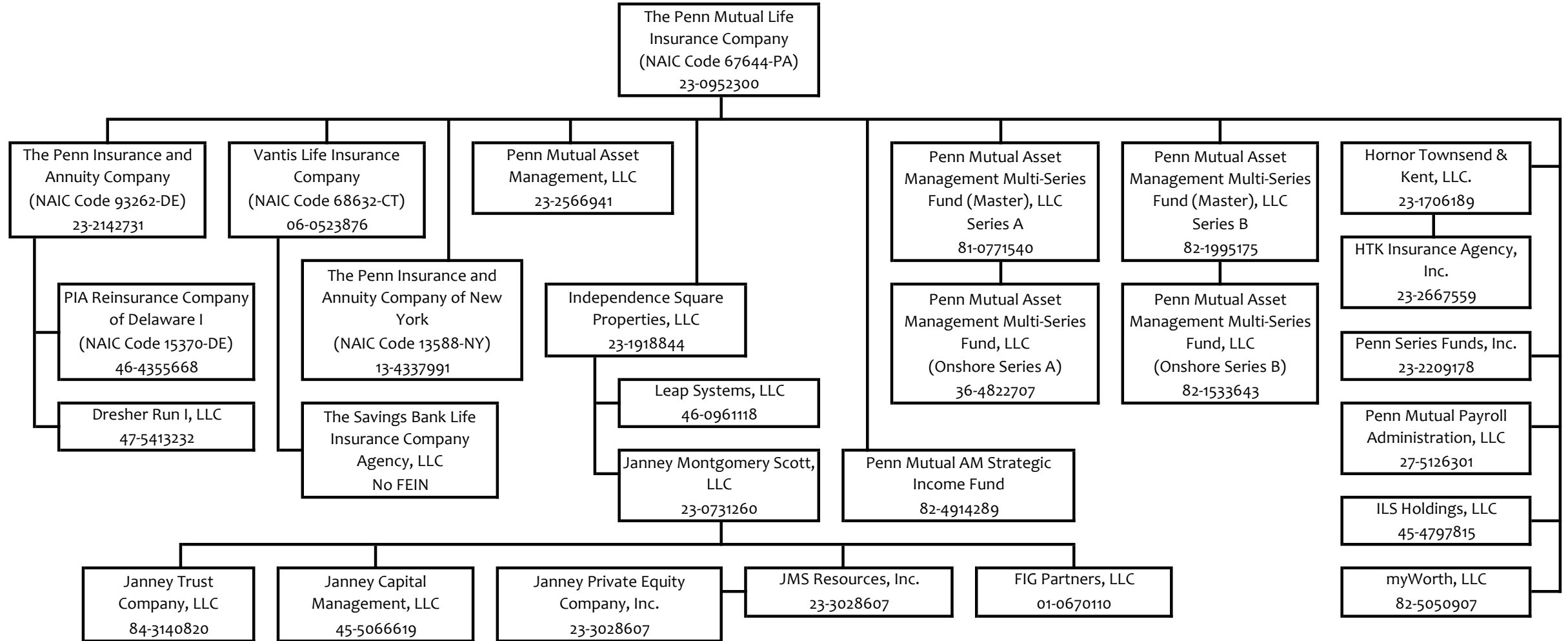
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 50
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0

R - Registered - Non-domiciled RRGs 0
 Q - Qualified - Qualified or accredited reinsurer 0
 N - None of the above - Not allowed to write business in the state 7

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

PART 1- ORGANIZATIONAL CHART

Q12



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 | | | | | | | | | | | | | | | |
| 0850 | The Penn Mutual Life Insurance Company | 67644 | 23-0952300 | | | | The Penn Mutual Life Insurance Company..... | PA..... | UDP..... | | | | | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | 93262 | 23-2142731 | | | | The Penn Insurance and Annuity Company..... | DE..... | RE..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..Y..... | |
| 0850 | The Penn Mutual Life Insurance Company | 15370 | 46-4355668 | | | | PIA Reinsurance Company of Delaware I..... | DE..... | DS..... | The Penn Insurance and Annuity Company.... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..Y..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-1706189 | | | | Hornor Townsend & Kent, LLC..... | PA..... | NIA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-2667559 | | | | HTK Insurance Agency, Inc..... | DE..... | IA..... | Hornor Townsend & Kent, Inc..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-1918844 | | | | Independence Square Properties, LLC..... | PA..... | DS..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..94.480 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-2566941 | | | | Penn Mutual Asset Management, LLC..... | PA..... | NIA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-2209178 | | | | Penn Series Fund, Inc..... | PA..... | NIA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 27-5126301 | | | | Penn Mutual Payroll Administration, LLC..... | PA..... | NIA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 45-4797815 | | | | ILS Holdings, LLC..... | PA..... | NIA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 82-5050907 | | | | myWorth, LLC..... | PA..... | NIA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-0731260 | | | | Janney Montgomery Scott, LLC..... | PA..... | DS..... | Independence Square Properties, LLC..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 46-0961118 | | | | Leap Systems, LLC..... | PA..... | DS..... | Independence Square Properties, LLC..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 45-5066619 | | | | Janney Capital Management, LLC..... | PA..... | DS..... | Janney Montgomery Scott, LLC..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-2159959 | | | | JMS Resources, Inc..... | PA..... | DS..... | Janney Montgomery Scott, LLC..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 01-0670110 | | | | FIG Partners, LLC..... | GA..... | DS..... | Janney Montgomery Scott, LLC..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 84-3140820 | | | | Janney Trust Company, LLC..... | NH..... | DS..... | Janney Montgomery Scott, LLC..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 23-3028607 | | | | Janney Private Equity Company, Inc..... | DE..... | DS..... | JMS Resources, Inc..... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |
| 0850 | The Penn Mutual Life Insurance Company | | 47-5413232 | | | | Dresher Run I, LLC..... | DE..... | DS..... | The Penn Insurance and Annuity Company.... | Ownership..... | ..100.000 | The Penn Mutual Life Insurance Company..... | ..N..... | |

Q13

8/14/2020 12:40:40 PM

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) | * |
| 0850 | The Penn Mutual Life Insurance Company | | 81-0771540.. | | | | Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series A | PA..... | OTH..... | The Penn Mutual Life Insurance Company..... | Influence..... | | The Penn Mutual Life Insurance Company..... |N..... | 1..... |
| 0850 | The Penn Mutual Life Insurance Company | | 36-4822707.. | | | | Penn Mutual Asset Management Multi-Series Fund LLC (onshore) | PA..... | OTH..... | Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series A | Influence..... | | The Penn Mutual Life Insurance Company..... |N..... | 1..... |
| 0850 | The Penn Mutual Life Insurance Company | | 82-1995175.. | | | | Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B | PA..... | OTH..... | The Penn Mutual Life Insurance Company..... | Influence..... | | The Penn Mutual Life Insurance Company..... |N..... | 1..... |
| 0850 | The Penn Mutual Life Insurance Company | | 82-1533643.. | | | | Penn Mutual Asset Management Multi-Series Fund, LLC (onshore) | PA..... | OTH..... | Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B | Influence..... | | The Penn Mutual Life Insurance Company..... |N..... | 1..... |
| 0850 | The Penn Mutual Life Insurance Company | | 82-4914289.. | | | | Penn Mutual AM Strategic Income Fund..... | PA..... | OTH..... | The Penn Mutual Life Insurance Company..... | Influence..... | | The Penn Mutual Life Insurance Company..... |N..... | 1..... |
| 0850 | The Penn Mutual Life Insurance Company | 68632.. | 06-0523876.. | | | | Vantis Life Insurance Company..... | CT..... | IA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ...100.000 | The Penn Mutual Life Insurance Company..... |Y..... | |
| 0850 | The Penn Mutual Life Insurance Company | 13588.. | 13-4337991.. | | | | The Penn Insurance and Annuity Company of New York | NY..... | IA..... | The Penn Mutual Life Insurance Company..... | Ownership..... | ...100.000 | The Penn Mutual Life Insurance Company..... |Y..... | |
| 0850 | The Penn Mutual Life Insurance Company | | | | | | The Savings Bank Life Insurance Company Agency, LLC | CT..... | NIA..... | Vantis Life Insurance Company..... | Ownership..... | ...100.000 | The Penn Mutual Life Insurance Company..... |N..... | |

Q13.1

Aster Explanation

| | |
|---|---|
| 1 | Entity over which The Penn Mutual Life Insurance Company has significant influence, but no ownership. |
|---|---|

THE PENN INSURANCE AND ANNUITY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.

| | Response |
|--|----------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? | NO |
| 2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | NO |
| 3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? | NO |
| 4. 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? | NO |
| 5. 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? | NO |
| 6. 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? | YES |
| 7. 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? | NO |
| 8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarterly Only). The response for 1st and 3rd quarters should be N/A. A NO response resulting with a barcode is only appropriate in the 2nd quarter. | NO |

Explanations:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.
5. The data for this supplement is not required to be filed.
- 6.
7. The data for this supplement is not required to be filed.
8. The data for this supplement is not required to be filed.

Bar Code:



THE PENN INSURANCE AND ANNUITY COMPANY
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

| | 1 Current Statement Date | 2 December 31 Prior Year |
|---|--------------------------------|--------------------------------|
| 2504. Tax Withholding and Escheat Liability..... | 159,661 | 196,320 |
| 2597. Summary of remaining write-ins for Line 25..... | 159,661 | 196,320 |

THE PENN INSURANCE AND ANNUITY COMPANY
SCHEDULE A - VERIFICATION

Real Estate

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 0 | |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | | |
| 2.2 Additional investment made after acquisition..... | | |
| 3. Current year change in encumbrances..... | | |
| 4. Total gain (loss) on disposals..... | | |
| 5. Deduct amounts received on disposals..... | | |
| 6. Total foreign exchange change in book/adjusted carrying value..... | | |
| 7. Deduct current year's other-than-temporary impairment recognized..... | | |
| 8. Deduct current year's depreciation..... | | |
| 9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)..... | 0 | 0 |
| 10. Deduct total nonadmitted amounts..... | | |
| 11. Statement value at end of current period (Line 9 minus Line 10)..... | 0 | 0 |

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 332,220,831 | 309,133,830 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | 182,000 | 1,279,870 |
| 2.2 Additional investment made after acquisition..... | 19,884,043 | 42,240,998 |
| 3. Capitalized deferred interest and other..... | | |
| 4. Accrual of discount..... | | 30,427 |
| 5. Unrealized valuation increase (decrease)..... | (6,866,906) | 8,274,906 |
| 6. Total gain (loss) on disposals..... | | (178) |
| 7. Deduct amounts received on disposals..... | 15,278,590 | 26,715,021 |
| 8. Deduct amortization of premium and depreciation..... | 941,354 | 1,087,863 |
| 9. Total foreign exchange change in book/adjusted carrying value..... | 3,113 | (64,202) |
| 10. Deduct current year's other-than-temporary impairment recognized..... | 753,793 | 871,936 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | 328,449,345 | 332,220,831 |
| 12. Deduct total nonadmitted amounts..... | 879,982 | 880,011 |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | 327,569,363 | 331,340,820 |

SCHEDULE D - VERIFICATION

Bonds and Stocks

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year..... | 4,642,850,190 | 4,095,260,136 |
| 2. Cost of bonds and stocks acquired..... | 1,219,255,028 | 1,388,770,735 |
| 3. Accrual of discount..... | 5,713,265 | 11,666,266 |
| 4. Unrealized valuation increase (decrease)..... | (18,420,006) | (1,302,643) |
| 5. Total gain (loss) on disposals..... | (3,545,029) | 21,321,203 |
| 6. Deduct consideration for bonds and stocks disposed of..... | 502,828,537 | 802,928,915 |
| 7. Deduct amortization of premium..... | 39,812,136 | 68,390,406 |
| 8. Total foreign exchange change in book/adjusted carrying value..... | | |
| 9. Deduct current year's other-than-temporary impairment recognized..... | | 1,745,695 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees..... | 136,915 | 199,509 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)..... | 5,303,349,690 | 4,642,850,190 |
| 12. Deduct total nonadmitted amounts..... | | |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | 5,303,349,690 | 4,642,850,190 |

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

| NAIC Designation | 1 Book/Adjusted Carrying Value Beginning of Current Quarter | 2 Acquisitions During Current Quarter | 3 Dispositions During Current Quarter | 4 Non-Trading Activity During Current Quarter | 5 Book/Adjusted Carrying Value End of First Quarter | 6 Book/Adjusted Carrying Value End of Second Quarter | 7 Book/Adjusted Carrying Value End of Third Quarter | 8 Book/Adjusted Carrying Value December 31 Prior Year |
|--|--|--|--|--|--|---|--|--|
| BONDS | | | | | | | | |
| 1. NAIC 1 (a)..... | 2,825,962,171 | 458,092,011 | 113,587,714 | (81,088,001) | 2,825,962,171 | 3,089,378,467 | | 2,644,502,829 |
| 2. NAIC 2 (a)..... | 1,740,718,957 | 131,825,476 | 62,672,867 | 5,248,942 | 1,740,718,957 | 1,815,120,508 | | 1,647,728,678 |
| 3. NAIC 3 (a)..... | 182,872,509 | 7,920,000 | 20,678,782 | 54,730,722 | 182,872,509 | 224,844,449 | | 136,644,681 |
| 4. NAIC 4 (a)..... | 33,029,514 | 2,970,000 | 5,954,437 | (457,191) | 33,029,514 | 29,587,886 | | 30,540,953 |
| 5. NAIC 5 (a)..... | 2,069,234 | 1,525,486 | 1,528,555 | 5,379,299 | 2,069,234 | 7,445,464 | | 3,566,095 |
| 6. NAIC 6 (a)..... | 1,377,720 | | | (1,377,720) | 1,377,720 | 0 | | 1,467,630 |
| 7. Total Bonds..... | 4,786,030,105 | 602,332,973 | 204,422,355 | (17,563,949) | 4,786,030,105 | 5,166,376,774 | 0 | 4,464,450,866 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1..... | 13,254,820 | | | (2,500,000) | 13,254,820 | 10,754,820 | | 13,254,820 |
| 9. NAIC 2..... | 37,104,717 | | | 2,500,000 | 37,104,717 | 39,604,717 | | 26,551,917 |
| 10. NAIC 3..... | 7,083,600 | | | | 7,083,600 | 7,083,600 | | 7,083,600 |
| 11. NAIC 4..... | | | | | | 0 | | |
| 12. NAIC 5..... | | | | | | 0 | | |
| 13. NAIC 6..... | | | | | | 0 | | |
| 14. Total Preferred Stock..... | 57,443,137 | 0 | 0 | 0 | 57,443,137 | 57,443,137 | 0 | 46,890,337 |
| 15. Total Bonds and Preferred Stock..... | 4,843,473,242 | 602,332,973 | 204,422,355 | (17,563,949) | 4,843,473,242 | 5,223,819,911 | 0 | 4,511,341,203 |

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....44,483,758; NAIC 2 \$.....19,937,923; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

| | 1 Book/Adjusted Carrying Value | 2 Par Value | 3 Actual Cost | 4 Interest Collected Year To Date | 5 Paid for Accrued Interest Year To Date |
|--------------|--------------------------------------|----------------|---------------------|---|--|
| 9199999..... |36,937,823 |XXX..... |36,833,523 | ..... | .....7,609 |

SCHEDULE DA - VERIFICATION

Short-Term Investments

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... |0 | ..... |
| 2. Cost of short-term investments acquired..... |36,833,523 | ..... |
| 3. Accrual of discount..... |117,287 | ..... |
| 4. Unrealized valuation increase (decrease)..... | ..... | ..... |
| 5. Total gain (loss) on disposals..... | ..... | ..... |
| 6. Deduct consideration received on disposals..... | ..... | ..... |
| 7. Deduct amortization of premium..... |12,987 | ..... |
| 8. Total foreign exchange change in book/adjusted carrying value..... | ..... | ..... |
| 9. Deduct current year's other-than-temporary impairment recognized..... | ..... | ..... |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... |36,937,823 |0 |
| 11. Deduct total nonadmitted amounts..... | ..... | ..... |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... |36,937,823 |0 |

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

| | |
|--|-------------|
| 1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year)..... | 147,750,975 |
| 2. Cost paid/(consideration received) on additions..... | 73,860,263 |
| 3. Unrealized valuation increase/(decrease)..... | (9,887,329) |
| 4. SSAP No. 108 adjustments..... | |
| 5. Total gain (loss) on termination recognized..... | (424,837) |
| 6. Considerations received/(paid) on terminations..... | 59,271,448 |
| 7. Amortization..... | |
| 8. Adjustment to the book/adjusted carrying value of hedge item..... | |
| 9. Total foreign exchange change in book/adjusted carrying value..... | |
| 10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9)..... | 152,027,624 |
| 11. Deduct nonadmitted assets..... | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 152,027,624 |

SCHEDULE DB - PART B - VERIFICATION

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 to date minus..... | |
| 3.12 Section 1, Column 15, prior year..... | 0 |
| Change in variation margin on open contracts - All Other: | |
| 3.13 Section 1, Column 18, current year to date minus..... | |
| 3.14 Section 1, Column 18, prior year..... | 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..... | |
| 3.25 SSAP No. 108 adjustments..... | 0 |
| 3.3 Subtotal (Line 3.1 minus Line 3.2)..... | 0 |
| 4.1 Cumulative variation margin on terminated contracts during the year..... | |
| 4.2 Less: | |
| 4.21 Amount used to adjust basis of hedged item..... | |
| 4.22 Amount recognized..... | |
| 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 the 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 |

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

| Replication (Synthetic) Asset Transactions | | | | | | | | Components of the Replication (Synthetic Asset) Transactions | | | | | | | |
|--|-------------|---------------------------------------|-----------------|------------------------------|------------|----------------|---------------|--|------------------------------|------------|-------------------------|-------------|---------------------------------------|------------------------------|------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Derivative Instrument(s) Open | | | Cash Instrument(s) Held | | | | |
| | | NAIC Designation or Other Description | Notional Amount | Book/Adjusted Carrying Value | Fair Value | Effective Date | Maturity Date | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| Number | Description | Description | Amount | Value | Value | Date | Date | Description | Book/Adjusted Carrying Value | Fair Value | CUSIP | Description | NAIC Designation or Other Description | Book/Adjusted Carrying Value | Fair Value |
| | | | | | | | | | | | | | | | |

SCHEDULE DB - PART C - SECTION 2

Reconciliation (Synthetic Asset) Transactions Open

| | First Quarter | | Second Quarter | | Third Quarter | | Fourth Quarter | | Year-To-Date | |
|---|--------------------------|---|--------------------------|---|--------------------------|---|--------------------------|---|--------------------------|--|
| | 1 Number of Positions | 2 Total Replication (Synthetic Asset) Transactions Statement Value | 3 Number of Positions | 4 Total Replication (Synthetic Asset) Transactions Statement Value | 5 Number of Positions | 6 Total Replication (Synthetic Asset) Transactions Statement Value | 7 Number of Positions | 8 Total Replication (Synthetic Asset) Transactions Statement Value | 9 Number of Positions | 10 Total Replication (Synthetic Asset) Transactions Statement Value |
| 1. Beginning Inventory..... | | | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. Add: Opened or acquired transactions..... | | | | | | | | | .0 | .0 |
| 3. Add: Increases in replication (synthetic asset) transactions statement value..... | XXX | | XXX | | XXX | | XXX | | XXX | .0 |
| 4. Less: Closed or disposed of transactions..... | | | | | | | | | .0 | .0 |
| 5. Less: Positions disposed of for failing effectiveness criteria..... | | | | | | | | | .0 | .0 |
| 6. Less: Decreases in replication (synthetic asset) transactions statement value..... | XXX | | XXX | | XXX | | XXX | | XXX | .0 |
| 7. Ending Inventory..... | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |

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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..... | 152,027,625 | |
| 2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance..... | _____ | |
| 3. Total (Line 1 plus Line 2)..... | _____ | 152,027,625 |
| 4. Part D, Section 1, Column 5..... | 278,812,435 | |
| 5. Part D, Section 1, Column 6..... | (126,784,811) | |
| 6. Total (Line 3 minus Line 4 minus Line 5)..... | _____ | 1 |

Fair Value Check

| | | |
|---|---------------|-------------|
| 7. Part A, Section 1, Column 16..... | 158,932,115 | |
| 8. Part B, Section 1, Column 13..... | _____ | |
| 9. Total (Line 7 plus Line 8)..... | _____ | 158,932,115 |
| 10. Part D, Section 1, Column 8..... | 320,432,462 | |
| 11. Part D, Section 1, Column 9..... | (161,500,346) | |
| 12. Total (Line 9 minus Line 10 minus Line 11)..... | _____ | (1) |

Potential Exposure Check

| | | |
|---|------------|---|
| 13. Part A, Section 1, Column 21..... | 35,900,194 | |
| 14. Part B, Section 1, Column 20..... | _____ | |
| 15. Part D, Section 1, Column 11..... | 35,900,194 | |
| 16. Total (Line 13 plus Line 14 minus Line 15)..... | _____ | 0 |

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 205,203,169 | 76,978,234 |
| 2. Cost of cash equivalents acquired..... | 1,112,175,880 | 1,273,534,496 |
| 3. Accrual of discount..... | | |
| 4. Unrealized valuation increase (decrease)..... | | |
| 5. Total gain (loss) on disposals..... | | |
| 6. Deduct consideration received on disposals..... | 1,174,470,654 | 1,145,309,561 |
| 7. Deduct amortization of premium..... | | |
| 8. Total foreign exchange change in book/ adjusted carrying value..... | | |
| 9. Deduct current year's other-than-temporary impairment recognized..... | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 142,908,395 | 205,203,169 |
| 11. Deduct total nonadmitted amounts..... | | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 142,908,395 | 205,203,169 |

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 Description of Property | Location | | 4 Date Acquired | 5 Name of Vendor | 6 Actual Cost at Time of Acquisition | 7 Amount of Encumbrances | 8 Book/Adjusted Carrying Value Less Encumbrances | 9 Additional Investment Made After Acquisition |
|------------------------------|-----------|------------|--------------------|---------------------|---|-----------------------------|---|---|
| | 2 City | 3 State | | | | | | |

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SCHEDULE A - PART 3

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

| 1 Description of Property | Location | | 4 Disposal Date | 5 Name of Purchaser | 6 Actual Cost | 7 Expended for Additions, Permanent Improvements and Changes in Encumbrances | 8 Book/Adjusted Carrying Value Less Encumbrances Prior Year | Change in Book/Adjusted Carrying Value Less Encumbrances | | | | | 14 Book/Adjusted Carrying Value Less Encumbrances on Disposal | 15 Amounts Received During Year | 16 Foreign Exchange Gain (Loss) on Disposal | 17 Realized Gain (Loss) on Disposal | 18 Total Gain (Loss) on Disposal | 19 Gross Income Earned Less Interest Incurred on Encumbrances | 20 Taxes, Repairs, and Expenses Incurred |
|------------------------------|-----------|------------|--------------------|------------------------|------------------|---|--|--|---|---|---|--|--|------------------------------------|--|--|-------------------------------------|--|---|
| | 2 City | 3 State | | | | | | 9 Current Year's Depreciation | 10 Current Year's Other-Than-Temporary Impairment Recognized | 11 Current Year's Change in Encumbrances | 12 Total Change in B./A.C.V. (11 - 9 - 10) | 13 Total Foreign Exchange Change in B./A.C.V. | | | | | | | |

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SCHEDULE B - PART 2

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

| 1 | Location | | 4 | 5 | 6 | 7 | 8 | 9 |
|-------------|----------|-------|-----------|---------------|------------------|------------------------------------|--|-----------------------------|
| Loan Number | 2 | 3 | Loan Type | Date Acquired | Rate of Interest | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Value of Land and Buildings |
| | City | State | | | | | | |

SCHEDULE B - PART 3

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

| 1 | Location | | 4 | 5 | 6 | 7 | Change in Book Value/Recorded Investment | | | | | 14 | 15 | 16 | 17 | 18 | |
|-------------|----------|-------|-----------|---------------|---------------|--|--|---|---|---|--|---|---|---------------|--|----------------------------------|-------------------------------|
| Loan Number | 2 | 3 | Loan Type | Date Acquired | Disposal Date | Book Value/Recorded Investment Excluding Accrued Interest Prior Year | 8 | 9 | 10 | 11 | 12 | 13 | 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 |
| | City | State | | | | | 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 | | | | | |

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SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 | 2 | Location | | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|--|----------------|-------|--|---|--------------------------|-------------------|------------------------------------|--|------------------------|--------------------------------------|-------------------------|
| | | 3 | 4 | | | | | | | | | |
| CUSIP Identification | Name or Description | City | State | Name of Vendor or General Partner | NAIC Designation and Administrative Symbol/Market Indicator | Date Originally Acquired | Type and Strategy | Actual Cost at Time of Acquisition | Additional Investment Made after Acquisition | Amount of Encumbrances | Commitment for Additional Investment | Percentage of Ownership |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated | | | | | | | | | | | | |
| 000000 00 0 | Atlas Venture Fund XI, L.P..... | Cambridge | MA... | Atlas Venture Partners..... | | 06/30/2017... |1 | | 222,149 | | 1,373,982 | 1.000 |
| 000000 00 0 | Atlas Venture Opportunity Fund I, L.P..... | Cambridge | MA... | Atlas Venture Partners..... | | 01/01/2019... |1 | | 200,000 | | 1,338,305 | 1.000 |
| 000000 00 0 | Battery Ventures XII Side Fund, L.P..... | Waltham | MA... | Battery Ventures..... | | 01/31/2018..... |1 | | 71,500 | | 1,247,350 | 1.625 |
| 000000 00 0 | Bessemer Venture Partners X, L.P..... | Larchmont | NY... | Bessemer Venture Partners..... | | 09/30/2018..... |1 | | 30,010 | | 1,207,539 | 0.125 |
| 000000 00 0 | Cross Creek Capital Partners III, L.P..... | Salt Lake City | UT... | Cross Creek Capital..... | | 08/29/2013..... |1 | | 128,000 | | 352,861 | 3.192 |
| 000000 00 0 | Frazier Life Sciences IX, L.P..... | Menlo Park | CA... | Frazier Healthcare Partners..... | | 10/31/2017..... |1 | | 170,000 | | 1,402,500 | 1.250 |
| 000000 00 0 | Frazier Life Sciences VIII, L.P..... | Menlo Park | CA... | Frazier Healthcare Partners..... | | 09/30/2015..... |1 | | 33,000 | | 72,000 | 1.333 |
| 000000 00 0 | Lightspeed Venture Partners Select III, L.P..... | Menlo Park | CA... | Lightspeed Ventures..... | | 03/31/2018..... |1 | | 50,000 | | 462,092 | 0.278 |
| 000000 00 0 | Lightspeed Venture Partners XIII, L.P..... | Menlo Park | CA... | Lightspeed Ventures..... | | 03/01/2020..... |1 | 30,000 | | | 940,000 | 0.143 |
| 000000 00 0 | Lightstone Ventures, L.P..... | Boston | MA... | Lightstone Ventures..... | | 10/22/2013..... |1 | | 75,000 | | 292,219 | 1.200 |
| 000000 00 0 | Longitude Venture Partners II, L.P..... | Menlo Park | CA... | Longitude Capital Management Co., LLC..... | | 04/25/2013..... |1 | | 131,626 | | 81,391 | 1.039 |
| 000000 00 0 | Longitude Venture Partners III, L.P..... | Menlo Park | CA... | Longitude Capital Management Co., LLC..... | | 03/31/2016..... |1 | | 75,836 | | 478,650 | 0.381 |
| 000000 00 0 | Menlo Ventures XIV, L.P..... | Menlo Park | CA... | Menlo Ventures..... | | 05/31/2017..... |1 | | 150,000 | | 600,000 | 0.667 |
| 000000 00 0 | Omega Fund V, L.P..... | Boston | MA... | Omega Fund Management..... | | 04/30/2015..... |1 | | 21,757 | | 1,116,241 | 1.600 |
| 000000 00 0 | Summit Partners Venture Capital Fund III-A, L.P..... | Boston | MA... | Summit Partners..... | | 06/28/2012..... |1 | | 20,200 | | 201,756 | 0.473 |
| 000000 00 0 | Summit Partners Venture Capital Fund IV-A, L.P..... | Boston | MA... | Summit Partners..... | | 09/30/2015..... |1 | | 306,800 | | 443,265 | 0.333 |
| 000000 00 0 | Trinity Ventures XII, L.P..... | Menlo Park | CA... | Trinity Ventures..... | | 10/31/2015..... |1 | | 80,000 | | 375,000 | 0.500 |
| 000000 00 0 | Upfront Growth Fund I, L.P..... | Los Angeles | CA... | Upfront Ventures..... | | 03/31/2015..... |1 | | 3,039 | | 639,383 | 4.000 |
| 000000 00 0 | Upfront V, L.P..... | Los Angeles | CA... | Upfront Ventures..... | | 11/30/2014..... |1 | | 85,249 | | 565,503 | 1.071 |
| 000000 00 0 | Upfront VI, L.P..... | Los Angeles | CA... | Upfront Ventures..... | | 05/31/2017..... |1 | | 93,474 | | 961,445 | 0.526 |
| 000000 00 0 | US Venture Partners XII, L.P..... | Menlo Park | CA... | US Venture Partners..... | | 03/31/2018..... |1 | | 300,000 | | 4,225,000 | 1.818 |
| 1999999 | Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated..... | | | | | | | 30,000 | 2,247,640 | .0 | 18,376,482 | .XXX..... |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated | | | | | | | | | | | | |
| 000000 00 0 | ABRY Advanced Securities Fund IV, L.P..... | Boston | MA... | ABRY Partners, LLC..... | | 07/31/2018..... |3 | | 277,657 | | 2,583,951 | 0.300 |
| 000000 00 0 | ABRY Partners IX, L.P..... | Boston | MA... | ABRY Partners, LLC..... | | 01/31/2019..... |3 | | 360,113 | | 2,378,527 | 0.191 |
| 000000 00 0 | ABRY Senior Equity V, L.P..... | Boston | MA... | ABRY Partners, LLC..... | | 12/01/2016..... |2 | | 144,494 | | 946,094 | 0.191 |
| 000000 00 0 | Acon Equity Partners IV, L.P..... | Washington | DC... | Acon Investments..... | | 04/22/2016..... |3 | | 855,324 | | 1,530,188 | 0.865 |
| 000000 00 0 | Ampersand 2014, L.P..... | Boston | MA... | Ampersand Venture Management..... | | 10/10/2014..... |3 | | 120,000 | | 420,000 | 1.124 |
| 000000 00 0 | Ampersand 2018, L.P..... | Boston | MA... | Ampersand Venture Management..... | | 02/28/2018..... |3 | | 300,000 | | 1,410,000 | 0.750 |
| 000000 00 0 | Angel Oak Real Estate Investment Fund I, L.P..... | Atlanta | GA... | Angel Oak Capital Advisors..... | | 10/31/2017..... |11 | | 1,126,439 | | 2,287,013 | 2.000 |
| 000000 00 0 | Apollo European Principal Finance Fund III, L.P..... | Purchase | NY... | Apollo Global Management, LLC..... | | 03/31/2017..... |11 | | 508,228 | | 5,002,376 | |
| 000000 00 0 | Battery Ventures XIII Side Fund, L.P..... | Waltham | MA... | Battery Ventures..... | | 03/01/2020..... |11 | 70,000 | | | 6,930,000 | 0.875 |
| 000000 00 0 | Brynwood Partners VIII L.P..... | Greenwich | CT... | Brynwood Partners..... | | 01/31/2018..... |3 | | 380,610 | | 875,519 | 0.308 |
| 000000 00 0 | Carlyle Strategic Partners IV, L.P..... | Wilmington | DE... | Carlyle Group, L.P..... | | 03/31/2016..... |11 | | 4,456 | | 2,719,225 | 0.200 |
| 000000 00 0 | Columbia Capital Equity Partners VI, L.P..... | Alexandria | VA... | Columbia Capital..... | | 07/31/2015..... |11 | | 165,117 | | 305,468 | 0.600 |
| 000000 00 0 | Columbia Capital Equity Partners VII, L.P..... | Alexandria | VA... | Columbia Capital..... | | 06/01/2018..... |11 | | 196,370 | | 3,688,386 | 0.687 |
| 000000 00 0 | Dyal Capital Partners IV, L.P..... | New York | NY... | Dyal Capital Partners..... | | 01/31/2018..... |11 | | 187,500 | | 6,733,181 | 0.150 |
| 000000 00 0 | EnCap Energy Capital Fund VIII, L.P..... | Houston | TX... | EnCap Investments, L.P..... | | 11/30/2010..... |11 | | 10,559 | | 121,287 | 0.083 |
| 000000 00 0 | EnCap Energy Capital Fund XI, L.P..... | Houston | TX... | EnCap Investments, L.P..... | | 01/31/2017..... |11 | | 23,961 | | 2,794,038 | 0.062 |

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SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 CUSIP Identification | 2 Name or Description | 3 Location | | 5 Name of Vendor or General Partner | 6 NAIC Designation and Administrative Symbol/Market Indicator | 7 Date Originally Acquired | 8 Type and Strategy | 9 Actual Cost at Time of Acquisition | 10 Additional Investment Made after Acquisition | 11 Amount of Encumbrances | 12 Commitment for Additional Investment | 13 Percentage of Ownership | |
|---|---|---------------------|---------|--|--|-------------------------------|------------------------|---|--|------------------------------|--|-------------------------------|----------|
| | | City | State | | | | | | | | | | |
| 000000 00 0 | Fulcrum Capital Partners V, LP..... | Toronto..... | ON..... | Fulcrum Capital Partners..... | | 06/11/2015..... |3 | | 274,064 | | 475,950 | 1.000 | |
| 000000 00 0 | Highbridge Specialty Loan Fund III LP..... | New York..... | NY..... | Highbridge Principal Strategies..... | | 05/06/2013..... | | | 783 | | 95,105 | 0.899 | |
| 000000 00 0 | Miravast ILS Credit Opportunities L.P..... | Ewing..... | NJ..... | Miravast LLC..... | | 12/02/2017..... | | | 164,015 | | 1,901,407 | 2.000 | |
| 000000 00 0 | NGP Natural Resources XII, L.P..... | Irving..... | TX..... | NGP Energy Capital Management..... | | 08/31/2017..... | | | 89,706 | | 1,940,825 | 0.075 | |
| 000000 00 0 | Patriot Financial Partners III, L.P..... | Philadelphia..... | PA..... | Patriot Financial Partners..... | | 11/01/2017..... |3 | | 400,000 | | 1,000,000 | 1.333 | |
| 000000 00 0 | SPC Partners VI, L.P..... | San Francisco..... | CA..... | Swander Pace Capital..... | | 06/27/2016..... |3 | | 85,059 | | 975,002 | 0.600 | |
| 000000 00 0 | Starwood Global Opportunity Fund XI, L.P..... | Greenwich..... | CT..... | Starwood Capital..... | | 05/31/2017..... | | | 930,000 | | 4,008,999 | | |
| 000000 00 0 | Summit Partners Growth Equity Fund VIII-A, L.P..... | Boston..... | MA..... | Summit Partners..... | | 06/14/2012..... | | | 7,800 | | 462,132 | 0.101 | |
| 000000 00 0 | Summit Partners Growth Equity Fund X, L.P..... | Boston..... | MA..... | Summit Partners..... | | 02/28/2019..... | | | 72,480 | | 1,475,520 | 0.040 | |
| 000000 00 0 | Warburg Pincus Financial Sector, L.P..... | New York..... | NY..... | Warburg, Pincus LLC..... | | 09/21/2017..... | | | 140,000 | | 854,000 | 0.125 | |
| 000000 00 0 | Warburg Pincus Global Growth, L.P..... | New York..... | NY..... | Warburg, Pincus LLC..... | | 09/30/2018..... | | | 240,000 | | 4,626,000 | 0.044 | |
| 2599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated..... | | | | | | | | | 70,000 | 7,064,735 | 0 | 58,540,193 | XXX..... |
| Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | |
| 000000 00 0 | Raymond James Tax Credit Fund 36, LLC..... | St. Petersburg..... | FL..... | RJTFC-36, LLC..... | | 08/23/2010..... | | | 6 | | | 1.500 | |
| 3799999. Total - Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated..... | | | | | | | | | 6 | | 0 | 0 | XXX..... |
| 4899999. Subtotal - Unaffiliated..... | | | | | | | | | 100,000 | 9,312,382 | 0 | 76,916,675 | XXX..... |
| 5099999. Totals..... | | | | | | | | | 100,000 | 9,312,382 | 0 | 76,916,675 | XXX..... |

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SCHEDULE BA - PART 3

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

| 1 CUSIP Identification | 2 Name or Description | 3 Location | | 5 Name of Purchaser or Nature of Disposal | 6 Date Originally Acquired | 7 Disposal Date | 8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year | 9-14 Changes in Book/Adjusted Carrying Value | | | | | | 15 Book/Adjusted Carrying Value Less Encumbrances on Disposal | 16 Consideration | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Investment Income |
|--|---|---------------|---------|--|-------------------------------|--------------------|---|---|---|---|---|--|--|--|---------------------|--|--|-------------------------------------|-------------------------|
| | | City | State | | | | | 9 Unrealized Valuation Increase (Decrease) | 10 Current Year's (Depreciation) or (Amortization) / Accretion | 11 Current Year's Other-Than-Temporary Impairment Recognized | 12 Capitalized Deferred Interest and Other | 13 Total Change in B./A.C.V. (9+10-11+12) | 14 Total Foreign Exchange Change in B./A.C.V. | | | | | | |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated | | | | | | | | | | | | | | | | | | | |
| 000000 00 0 | Penn Mutual Asset Management Multi-Series Fund, LLC - Strategic Income Fund | Horsham..... | PA..... | Full Redemption..... | 07/03/2017 | 05/05/2020 | 10,000,000 | | | | | | | 10,000,000 | 10,000,000 | | | 0 | |
| 1899999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - NAIC Designation Not Assigned by the SVO - Affiliated..... | | | | | | | | 10,000,000 | 0 | 0 | 0 | 0 | 0 | 10,000,000 | 10,000,000 | 0 | 0 | 0 | 0 |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| 000000 00 0 | Omega Fund IV, L.P..... | Boston..... | MA..... | Return Of Capital..... | 06/20/2013 | 06/30/2020 | 147,514 | | | | | | | 147,514 | 147,514 | | | 0 | |
| 000000 00 0 | Omega Fund V, L.P..... | Boston..... | MA..... | Return Of Capital..... | 04/30/2015 | 06/30/2020 | 73,053 | | | | | | | 73,053 | 73,053 | | | 0 | |
| 1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated..... | | | | | | | | 220,568 | 0 | 0 | 0 | 0 | 0 | 220,568 | 220,568 | 0 | 0 | 0 | 0 |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| 000000 00 0 | ABRY Advanced Securities Fund IV, L.P..... | Boston..... | MA..... | Return Of Capital..... | 07/31/2018 | 05/29/2020 | 304,840 | | | | | | | 304,840 | 304,840 | | | 0 | |
| 000000 00 0 | Apollo European Principal Finance Fund III, L.P..... | Purchase..... | NY..... | Return Of Capital..... | 03/31/2017 | 04/22/2020 | 53,008 | | | | | | | 53,008 | 53,008 | | | 0 | |
| 000000 00 0 | Beacon Capital Strategic Partners VIII, L.P..... | Boston..... | MA..... | Return Of Capital..... | 10/31/2017 | 06/30/2020 | 93,018 | | | | | | | 93,018 | 93,018 | | | 0 | |

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SCHEDULE BA - PART 3

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

| 1 | 2 | Location | | 5 | 6 | 7 | 8 | Changes 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 | |
| 000000 00 0 | Carlyle Strategic Partners IV, L.P..... | Wilmington..... | DE.. | Return Of Capital..... | 03/31/2016 | 04/24/2020 |13,182 | ..... | ..... | ..... | ..... | .....0 | ..... | .....13,182 |13,182 | ..... | ..... | .....0 | ..... |  |
| 000000 00 0 | Century Focused Fund III, L.P..... | Boston..... | MA.. | Return Of Capital..... | 12/22/2011 | 06/02/2020 |1,108,718 | ..... | ..... | ..... | ..... | .....0 | ..... | .....1,108,718 |1,108,718 | ..... | ..... | .....0 | ..... |  |
| 000000 00 0 | Dyal Capital Partners IV, L.P..... | New York..... | NY.. | Return Of Capital..... | 01/31/2018 | 04/30/2020 |7,732 | ..... | ..... | ..... | ..... | .....0 | ..... | .....7,732 |7,732 | ..... | ..... | .....0 | ..... |  |
| 000000 00 0 | EnCap Energy Capital Fund VIII, L.P..... | Houston..... | TX.. | OTTI..... | 11/30/2010 | 06/30/2020 | ..... | ..... | .....753,793 | ..... | ..... | .....(753,793) | ..... | ..... | ..... | ..... | ..... | .....0 | ..... |  |
| 000000 00 0 | Highbridge Specialty Loan Fund III LP..... | New York..... | NY.. | Return Of Capital..... | 05/06/2013 | 05/21/2020 |5,716 | ..... | ..... | ..... | ..... | .....0 | ..... | .....5,716 |5,716 | ..... | ..... | .....0 | ..... |  |
| 000000 00 0 | MHR Institutional Partners IV, L.P..... | New York..... | NY.. | Return Of Capital..... | 06/27/2016 | 05/08/2020 |92,185 | ..... | ..... | ..... | ..... | .....0 | ..... | .....92,185 |92,185 | ..... | ..... | .....0 | ..... |  |
| 000000 00 0 | Warburg Pincus Private Equity XI, LP..... | New York..... | NY.. | Return Of Capital..... | 05/24/2012 | 06/19/2020 |52,470 | ..... | ..... | ..... | ..... | .....0 | ..... | .....52,470 |52,470 | ..... | ..... | .....0 | ..... |  |
| 2599999 | Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated..... | | | | | | | 1,730,869 |0 |0 |753,793 |0 |(753,793) |0 | 1,730,869 | 1,730,869 |0 |0 |0 |0 |
| 4899999 | Subtotal - Unaffiliated..... | | | | | | | 1,951,437 |0 |0 |753,793 |0 |(753,793) |0 | 1,951,437 | 1,951,437 |0 |0 |0 |0 |
| 4999999 | Subtotal - Affiliated..... | | | | | | | 10,000,000 |0 |0 |0 |0 |0 |0 | 10,000,000 | 10,000,000 |0 |0 |0 |0 |
| 5099999 | Totals..... | | | | | | | 11,951,437 |0 |0 |753,793 |0 |(753,793) |0 | 11,951,437 | 11,951,437 |0 |0 |0 |0 |

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SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---|---------|-----------------|---------------------------|---------------------------|-------------|-------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation and Administrative Symbol |
| Bonds - U.S. Government | | | | | | | | | |
| 38378K 3K 3 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION..... | | 04/15/2020..... | BK OF NY/MIZUHO SECU..... | | 15,047,124 | 14,364,796 | 23,630 | 1..... |
| 38378K 5N 5 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION..... | | 04/06/2020..... | BAIRD ROBERT W & CO..... | | 5,629,457 | 5,282,000 | 3,404 | 1..... |
| 38380N VT 3 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION..... | | 04/06/2020..... | FTN FINANCIAL SECURI..... | | 5,910,354 | 5,716,528 | 3,303 | 1..... |
| 0599999 | Total - Bonds - U.S. Government..... | | | | | 26,586,935 | 25,363,324 | 30,337 | ...XXX..... |
| Bonds - U.S. Political Subdivisions of States | | | | | | | | | |
| 03588H A2 2 | COUNTY OF ANNE ARUNDEL MD..... | | 04/29/2020..... | PERSHING & COMPANY..... | | 3,074,250 | 3,000,000 | | 1FE..... |
| 138010 ZF 3 | CANON MCMILLAN SCHOOL DISTRICT..... | | 06/10/2020..... | WELLS FARGO CLEARING..... | | 6,145,000 | 6,145,000 | | 1FE..... |
| 799055 RJ 9 | SAN MATEO FOSTER CITY SCHOOL DISTRICT/CA..... | | 04/29/2020..... | RBC CAPITAL MARKETS..... | | 2,000,000 | 2,000,000 | | 1FE..... |
| 91882R FY 3 | VAL VERDE UNIFIED SCHOOL DISTRICT..... | | 06/10/2020..... | PERSHING & COMPANY..... | | 3,000,000 | 3,000,000 | | 1FE..... |
| 2499999 | Total - Bonds - U.S. Political Subdivisions of States..... | | | | | 14,219,250 | 14,145,000 | 0 | ...XXX..... |
| Bonds - U.S. Special Revenue and Special Assessment | | | | | | | | | |
| 26982V DY 1 | EAGLE RIVER WATER AND SANITATION DISTRIC..... | | 06/11/2020..... | PERSHING & COMPANY..... | | 1,415,000 | 1,415,000 | | 1FE..... |
| 3133N3 VV 3 | FREDDIE MAC POOL..... | | 04/14/2020..... | BANC/AMERICA SECUR.L..... | | 13,416,281 | 13,061,180 | 15,238 | 1..... |
| 3136AU VL 2 | FANNIE MAE REMICS..... | | 04/07/2020..... | PERSHING & COMPANY..... | | 46,857,635 | 45,702,822 | 34,821 | 1..... |
| 3136AY FZ 1 | FANNIE MAE REMICS..... | | 05/01/2020..... | STEPHENS, INC..... | | 8,901,789 | 8,832,783 | 3,067 | 1..... |
| 3136B8 SW 0 | FANNIE MAE REMICS..... | | 05/05/2020..... | PERSHING & COMPANY..... | | 3,851,111 | 3,827,191 | 2,233 | 1..... |
| 3137BY 5V 8 | FREDDIE MAC REMICS..... | | 05/01/2020..... | PERSHING & COMPANY..... | | 4,457,233 | 4,429,548 | 2,153 | 1..... |
| 31418D NJ 7 | FANNIE MAE POOL..... | | 03/19/2020..... | WELLS FARGO SECS LLC..... | | (127,760) | (124,796) | (170) | 1..... |
| 39081J DZ 8 | GREAT LAKES WATER AUTHORITY WATER SUPPLY..... | | 05/01/2020..... | CTGRP GLBL MKTS INC/..... | | 4,000,000 | 4,000,000 | | 1FE..... |
| 575831 FY 3 | MASSACHUSETTS STATE COLLEGE BUILDING AUT..... | | 06/17/2020..... | MERRILL LYNCH PIERCE..... | | 10,000,000 | 10,000,000 | | 1FE..... |
| 594654 KJ 3 | MICHIGAN STATE HOUSING DEVELOPMENT AUTHO..... | | 06/04/2020..... | RBC CAPITAL MARKETS..... | | 1,250,000 | 1,250,000 | | 1FE..... |
| 594654 KK 0 | MICHIGAN STATE HOUSING DEVELOPMENT AUTHO..... | | 06/04/2020..... | RBC CAPITAL MARKETS..... | | 2,250,000 | 2,250,000 | | 1FE..... |
| 64989K LJ 3 | NEW YORK POWER AUTHORITY..... | | 04/30/2020..... | GOLDMAN SACHS & CO..... | | 3,000,000 | 3,000,000 | | 1FE..... |
| 658289 L5 0 | NORTH CAROLINA STATE UNIVERSITY AT RALEI..... | | 06/17/2020..... | GOLDMAN SACHS & CO..... | | 4,000,000 | 4,000,000 | | 1FE..... |
| 677704 F9 4 | OHIO UNIVERSITY..... | | 04/16/2020..... | PERSHING & COMPANY..... | | 1,335,667 | 1,425,000 | 2,274 | 1FE..... |
| 73474T AT 7 | PORT OF MORROW OR..... | | 06/12/2020..... | CTGRP GLBL MKTS INC/..... | | 10,000,000 | 10,000,000 | | 1FE..... |
| 786089 JR 4 | CITY OF SACRAMENTO CA WATER REVENUE..... | | 04/24/2020..... | GOLDMAN SACHS & CO..... | | 2,007,280 | 2,000,000 | | 1FE..... |
| 83715A AJ 8 | SOUTH CAROLINA STUDENT LOAN CORP..... | | 04/24/2020..... | SOUTHWEST SECURITIES..... | | 7,218,750 | 7,500,000 | 593 | 1FE..... |
| 847184 VV 7 | CITY OF SPARTANBURG SC WATER SYSTEM REVE..... | | 04/24/2020..... | STEPHENS, INC..... | | 2,000,000 | 2,000,000 | | 1FE..... |
| 914455 UG 3 | UNIVERSITY OF MICHIGAN..... | | 06/15/2020..... | WELLS FARGO SECS LLC..... | | 5,172,800 | 5,000,000 | 356 | 1FE..... |
| 92812V D2 9 | VIRGINIA HOUSING DEVELOPMENT AUTHORITY..... | | 04/02/2020..... | RAYMOND JAMES & ASSO..... | | 5,000,000 | 5,000,000 | | 1FE..... |
| 3199999 | Total - Bonds - U.S. Special Revenue and Special Assessments..... | | | | | 136,005,786 | 134,568,728 | 60,565 | ...XXX..... |
| Bonds - Industrial and Miscellaneous | | | | | | | | | |
| 00119T AC 8 | AGL CLO LTD 5A B 1 V..... | | 05/27/2020..... | BK OF NY/MIZUHO SECU..... | | 8,955,000 | 9,000,000 | | 1FE..... |
| 00287Y CL 1 | ABBVIE INC..... | | 05/14/2020..... | EXCHANGE OFFER..... | | 1,163,660 | 1,000,000 | 5,524 | 2FE..... |
| 00287Y CM 9 | ABBVIE INC..... | | 05/14/2020..... | EXCHANGE OFFER..... | | 1,191,890 | 1,000,000 | 20,074 | 2FE..... |
| 00751Y AD 8 | ADVANCE AUTO PARTS INC..... | | 04/13/2020..... | BANC/AMERICA SECUR.L..... | | 1,992,960 | 2,000,000 | | 2FE..... |
| 023135 BU 9 | AMAZON.COM INC..... | | 06/01/2020..... | GOLDMAN SACHS & CO..... | | 2,964,480 | 3,000,000 | | 1FE..... |
| 023771 S5 8 | AMERICAN AIRLINES INC..... | | 06/24/2020..... | CITIGROUP GLOBAL MKT..... | | 2,970,000 | 3,000,000 | | 4FE..... |
| 036752 AM 5 | ANTHEM INC..... | | 04/30/2020..... | BANC/AMERICA SECUR.L..... | | 1,994,960 | 2,000,000 | | 2FE..... |
| 05523E AC 0 | BAMLL COMMERCIAL MORTGAGE SECURITIES TRU..... | | 06/11/2020..... | PERSHING & COMPANY..... | | 5,977,500 | 6,000,000 | 6,546 | 2FE..... |
| 05565E BL 8 | BMW US CAPITAL LLC..... | | 04/06/2020..... | BANC/AMERICA SECUR.L..... | | 3,994,160 | 4,000,000 | | 1FE..... |
| 056054 AA 7 | BX COMMERCIAL MORTGAGE TRUST 2019-XL..... | | 04/07/2020..... | BANC/AMERICA SECUR.L..... | | 3,132,184 | 3,262,693 | 3,682 | 1FE..... |
| 072722 AE 1 | BAYCARE HEALTH SYSTEM INC..... | | 04/08/2020..... | MORGAN STANLEY & CO..... | | 2,500,000 | 2,500,000 | | 1FE..... |
| 09062X AG 8 | BIOGEN INC..... | | 04/27/2020..... | GOLDMAN SACHS & CO..... | | 2,975,220 | 3,000,000 | | 2FE..... |
| 097023 CP 8 | BOEING CO/THE..... | | 05/21/2020..... | BANC/AMERICA SECUR.L..... | | 4,098,700 | 5,000,000 | 51,910 | 2FE..... |

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SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|--|---------|---------------|----------------------|---------------------------|-------------|------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation and Administrative Symbol |
| 097023 CS 2 | BOEING CO/THE | | 04/30/2020 | BANC/AMERICA SECUR.L | | 2,250,000 | 2,250,000 | | 2FE |
| 097023 CU 7 | BOEING CO/THE | | 04/30/2020 | WELLS FARGO SECS LLC | | 3,500,000 | 3,500,000 | | 2FE |
| 097023 CX 1 | BOEING CO/THE | | 04/30/2020 | CITIGROUP GLOBAL MKT | | 5,000,000 | 5,000,000 | | 2FE |
| 11120V AJ 2 | BRIXMOR OPERATING PARTNERSHIP LP | | 06/08/2020 | JPM SECURITIES-FIXED | | 2,494,400 | 2,500,000 | | 2FE |
| 11135F AH 4 | BROADCOM INC | | 04/06/2020 | JPM SECURITIES-FIXED | | 2,986,650 | 3,000,000 | | 2FE |
| 11135F AT 8 | BROADCOM INC | | 05/05/2020 | CITIGROUP GLOBAL MKT | | 1,997,280 | 2,000,000 | | 2FE |
| 166764 BY 5 | CHEVRON CORP | | 05/07/2020 | JPM SECURITIES-FIXED | | 5,000,000 | 5,000,000 | | 1FE |
| 191216 CX 6 | COCA-COLA CO/THE | | 04/29/2020 | BARCLAYS CAPITAL FIX | | 2,998,080 | 3,000,000 | | 1FE |
| 209111 EL 3 | CONSOLIDATED EDISON CO OF NEW YORK INC | | 05/29/2020 | PERSHING & COMPANY | | 2,115,473 | 1,581,000 | 19,782 | 2FE |
| 21079N AA 9 | CONTINENTAL AIRLINES 2007-1 CLASS A PASS | | 05/26/2020 | BARCLAYS CAPITAL FIX | | 3,240,229 | 3,620,369 | 23,466 | 2FE |
| 256677 AG 0 | DOLLAR GENERAL CORP | | 04/01/2020 | BANC/AMERICA SECUR.L | | 2,997,990 | 3,000,000 | | 2FE |
| 26829G AA 6 | ECMC GROUP STUDENT LOAN TRUST 2018-2 | | 05/07/2020 | JPM SECURITIES-FIXED | | 1,718,243 | 1,811,656 | 907 | 1FE |
| 29444U BH 8 | EQUINIX INC | | 06/08/2020 | BANC/AMERICA SECUR.L | | 1,994,220 | 2,000,000 | | 2FE |
| 29444U BJ 4 | EQUINIX INC | | 06/08/2020 | BANC/AMERICA SECUR.L | | 2,947,920 | 3,000,000 | | 2FE |
| 29670G AE 2 | ESSENTIAL UTILITIES INC | | 04/13/2020 | RBC CAPITAL MARKETS | | 3,000,000 | 3,000,000 | | 2FE |
| 345397 WW 9 | FORD MOTOR CREDIT CO LLC | | 04/21/2020 | CITIGROUP GLOBAL MKT | | 2,610,000 | 3,000,000 | 13,740 | 3FE |
| 34959J AK 4 | FORTIVE CORP | | 05/11/2020 | BARCLAYS CAPITAL INC | | 2,846,250 | 3,000,000 | 6,417 | 2FE |
| 35137L AK 1 | FOX CORP | | 04/03/2020 | EXCHANGE OFFER | | 2,076,400 | 2,000,000 | 21,065 | 2FE |
| 36257E AA 1 | GS MORTGAGE-BACKED SECURITIES TRUST 2019 | | 05/12/2020 | BMOCM/BONDS | | 8,073,900 | 8,063,821 | 7,644 | 1FE |
| 36262D AA 6 | GS MORTGAGE-BACKED SECURITIES CORP TRUST | | 03/19/2020 | GOLDMAN SACHS & CO | | (62,230) | | (135) | 1FE |
| 369604 BY 8 | GENERAL ELECTRIC CO | | 06/08/2020 | MORGAN STANLEY & CO | | 1,001,760 | 1,000,000 | 6,404 | 2FE |
| 37045V AW 0 | GENERAL MOTORS CO | | 05/07/2020 | JPM SECURITIES-FIXED | | 2,996,880 | 3,000,000 | | 2FE |
| 37331N AK 7 | GEORGIA-PACIFIC LLC | | 04/27/2020 | BANC/AMERICA SECUR.L | | 4,993,800 | 5,000,000 | | 1FE |
| 42218S AH 1 | HEALTH CARE SERVICE CORP A MUTUAL LEGAL | | 06/02/2020 | JEFFERIES & COMPANY | | 3,035,610 | 3,000,000 | 800 | 1FE |
| 443201 AA 6 | HOWMET AEROSPACE INC | | 04/22/2020 | VARIOUS | | 2,302,500 | 2,250,000 | | 3FE |
| 455434 BS 8 | INDIANAPOLIS POWER & LIGHT CO | | 05/27/2020 | MERRILL LYNCH PIERCE | | 7,355,280 | 6,000,000 | 68,933 | 1FE |
| 46051M AF 9 | INTERNATIONAL TRANSMISSION CO | | 06/04/2020 | PERSHING & COMPANY | | 1,750,616 | 1,490,000 | 21,631 | 1FE |
| 46591T AC 8 | JP MORGAN MORTGAGE TRUST 2020-2 | | 03/16/2020 | JPM SECURITIES-FIXED | | (70,413) | | (115) | 1FE |
| 465964 AC 8 | JP MORGAN MORTGAGE TRUST 2018-LTV1 | | 05/04/2020 | BANC/AMERICA SECUR.L | | 9,493,412 | 9,209,919 | 5,756 | 1FE |
| 465964 AD 6 | JP MORGAN MORTGAGE TRUST 2018-LTV1 | | 04/30/2020 | JPM SECURITIES-FIXED | | 7,255,025 | 7,084,553 | 3,149 | 1FE |
| 46650J AG 9 | JP MORGAN MORTGAGE TRUST 2018-6 | | 04/20/2020 | JPM SECURITIES-FIXED | | 6,131,250 | 6,000,000 | 12,250 | 1FE |
| 46651A AC 6 | JP MORGAN MORTGAGE TRUST 2019-LTV2 | | 05/04/2020 | BANC/AMERICA SECUR.L | | 8,127,254 | 7,978,896 | 3,879 | 1FE |
| 49337W AH 3 | NATIONAL GRID USA | | 06/04/2020 | PERSHING & COMPANY | | 2,785,742 | 2,302,000 | 25,170 | 2FE |
| 525015 AA 1 | LEHIGH UNIVERSITY | | 06/09/2020 | PERSHING & COMPANY | | 2,643,526 | 2,450,000 | 6,156 | 1FE |
| 579780 AQ 0 | MCCORMICK & CO INC/MD | | 04/13/2020 | BANC/AMERICA SECUR.L | | 1,993,160 | 2,000,000 | | 2FE |
| 64033U AA 8 | NELNET STUDENT LOAN TRUST 2016-1 | | 04/08/2020 | JPM SECURITIES-FIXED | | 5,321,637 | 5,483,574 | 5,055 | 1FE |
| 655664 AU 4 | NORDSTROM INC | | 04/08/2020 | STIFEL NICHOLAUS & C | | 3,116,250 | 3,000,000 | | 2FE |
| 66765R CJ 3 | NORTHWEST NATURAL GAS CO | | 04/01/2020 | PERSHING & COMPANY | | 1,194,000 | 1,200,000 | 360 | 1FE |
| 68267D AA 4 | ONEMAIN FINANCIAL ISSUANCE TRUST 2019-1 | | 05/15/2020 | BNP PARIBAS SEC CORP | | 4,540,781 | 4,500,000 | 2,175 | 1FE |
| 68269C AA 4 | ONEMAIN FINANCIAL ISSUANCE TRUST 2018-2 | | 05/14/2020 | GOLDMAN SACHS & CO | | 4,037,500 | 4,000,000 | 1,587 | 1FE |
| 68902V AA 5 | OTIS WORLDWIDE CORP | | 05/29/2020 | PERSHING & COMPANY | | 5,100,480 | 5,175,000 | 42,498 | 2FE |
| 69352P AQ 6 | PPL CAPITAL FUNDING INC | | 04/01/2020 | JPM SECURITIES-FIXED | | 1,999,320 | 2,000,000 | | 2FE |
| 69374K AA 6 | PSMC 2018-4 TRUST | | 04/06/2020 | STIFEL NICHOLAUS & C | | 8,770,113 | 8,694,040 | 6,762 | 1FE |
| 694308 JJ 7 | PACIFIC GAS AND ELECTRIC CO | | 06/16/2020 | JPM SECURITIES-FIXED | | 9,936,900 | 10,000,000 | | 2FE |
| 75513E AC 5 | RAYTHEON TECHNOLOGIES CORP | | 05/14/2020 | DEUTSCHE BANC/ALEX B | | 1,993,340 | 2,000,000 | | 2FE |
| 75513E BG 5 | RAYTHEON TECHNOLOGIES CORP | | 06/10/2020 | EXCHANGE OFFER | | 1,289,470 | 1,000,000 | 6,646 | 2FE |

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SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|--|---------|---------------|----------------------|---------------------------|-------------|-------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation and Administrative Symbol |
| 784456 AF 2 | SMB PRIVATE EDUCATION LOAN TRUST 2014-A | | 06/19/2020 | JPM SECURITIES-FIXED | | 4,337,500 | 5,000,000 | 5,000 | 1Z |
| 808513 BD 6 | CHARLES SCHWAB CORP/THE | | 04/27/2020 | CREDIT SUISSE FIRST | | 3,000,000 | 3,000,000 | | 2FE |
| 81746V AD 2 | SEQUOIA MORTGAGE TRUST 2018-3 | | 05/08/2020 | VARIOUS | | 9,032,321 | 8,765,450 | 3,304 | 1FE |
| 81748J AD 7 | SEQUOIA MORTGAGE TRUST 2019-4 | | 05/07/2020 | JPM SECURITIES-FIXED | | 8,684,089 | 8,513,813 | 8,277 | 1FE |
| 83149V AB 5 | SLM STUDENT LOAN TRUST 2011-1 | | 04/06/2020 | JPM SECURITIES-FIXED | | 14,541,797 | 15,000,000 | 12,230 | 1FE |
| 842587 DE 4 | SOUTHERN CO/THE | | 04/01/2020 | CITIGROUP GLOBAL MKT | | 1,994,940 | 2,000,000 | | 2FE |
| 855244 BA 6 | STARBUCKS CORP | | 05/04/2020 | CITIGROUP GLOBAL MKT | | 3,973,200 | 4,000,000 | | 2FE |
| 858119 BL 3 | STEEL DYNAMICS INC | | 06/03/2020 | BANC/AMERICA SECUR.L | | 996,190 | 1,000,000 | | 2FE |
| 858119 BM 1 | STEEL DYNAMICS INC | | 06/03/2020 | BANC/AMERICA SECUR.L | | 2,968,800 | 3,000,000 | | 2FE |
| 863667 AZ 4 | STRYKER CORP | | 05/26/2020 | CITIGROUP GLOBAL MKT | | 2,991,030 | 3,000,000 | | 1FE |
| 87264A BJ 3 | T-MOBILE USA INC | | 06/18/2020 | DEUTSCHE BANC/ALEX B | | 1,995,860 | 2,000,000 | | 2FE |
| 87422V AJ 7 | TALEN ENERGY SUPPLY LLC | | 05/21/2020 | VARIOUS | | 3,007,500 | 3,000,000 | 1,694 | 3FE |
| 89054X AD 7 | TOPAZ SOLAR FARMS LLC | | 04/24/2020 | EXCHANGE OFFER | | 1,525,486 | 1,526,382 | 4,958 | 5FE |
| 89177L AE 3 | TOWD POINT MORTGAGE TRUST 2019-3 | | 06/08/2020 | BMOCM/BONDS | | 10,493,750 | 10,000,000 | 10,625 | 1FE |
| 907818 EB 0 | UNION PACIFIC CORP | | 05/05/2020 | STIFEL NICHOLAUS & C | | 114,931 | 104,000 | 936 | 2FE |
| 911312 BS 4 | UNITED PARCEL SERVICE INC | | 04/08/2020 | CITIGROUP GLOBAL MKT | | 7,192,920 | 7,000,000 | 27,767 | 1FE |
| 929160 AZ 2 | VULCAN MATERIALS CO | | 05/07/2020 | GOLDMAN SACHS & CO | | 1,994,440 | 2,000,000 | | 2FE |
| 931427 AR 9 | WALGREENS BOOTS ALLIANCE INC | | 05/21/2020 | U.S. BANCORP INVESTM | | 2,084,660 | 2,000,000 | 45,208 | 2FE |
| 931427 AS 7 | WALGREENS BOOTS ALLIANCE INC | | 04/13/2020 | JPM SECURITIES-FIXED | | 999,920 | 1,000,000 | | 2FE |
| 95002Q AA 8 | WELLS FARGO MORTGAGE BACKED SECURITIES 2 | | 06/12/2020 | WELLS FARGO SECS LLC | | 7,224,219 | 7,000,000 | 14,583 | 1FE |
| 976656 CE 6 | WISCONSIN ELECTRIC POWER CO | | 04/15/2020 | MERRILL LYNCH PIERCE | | 1,670,366 | 1,620,000 | 20,039 | 1FE |
| 00100V AE 0 | ACIS CLO 2014-4 LTD | D | 06/10/2020 | RAYMOND JAMES & ASSO | | 4,932,500 | 5,000,000 | 14,330 | 1FE |
| 05565Q DV 7 | BP CAPITAL MARKETS PLC | D | 06/17/2020 | BANC/AMERICA SECUR.L | | 5,000,000 | 5,000,000 | | 2FE |
| 22846D AC 7 | CROWN POINT CLO 9 LTD | D | 06/05/2020 | MORGAN STANLEY & CO | | 7,960,000 | 8,000,000 | | 1FE |
| 29446M AH 5 | EQUINOR ASA | D | 04/01/2020 | JPM SECURITIES-FIXED | | 4,963,250 | 5,000,000 | | 1FE |
| 46617E AS 6 | JFIN CLO 2014 LTD | D | 06/15/2020 | RBC CAPITAL MARKETS | | 2,947,500 | 3,000,000 | 12,495 | 1FE |
| 56845A AU 2 | MARINER CLO 2016-3 LLC | D | 04/02/2020 | JPM SECURITIES-FIXED | | 6,996,250 | 7,250,000 | 18,583 | 1FE |
| 56846G AA 2 | MARINER CLO 2017-4 LTD | D | 04/07/2020 | MORGAN STANLEY & CO | | 5,354,239 | 5,550,000 | 24,775 | 1FE |
| 714295 AA 0 | PERRIGO FINANCE UNLIMITED CO | D | 06/16/2020 | STIFEL NICHOLAUS & C | | 3,096,300 | 3,000,000 | 1,225 | 2FE |
| 71429M AC 9 | PERRIGO FINANCE UNLIMITED CO | D | 06/16/2020 | JPM SECURITIES-FIXED | | 1,983,400 | 2,000,000 | | 2FE |
| 80007R AG 0 | SANDS CHINA LTD | D | 06/02/2020 | BARCLAYS CAPITAL FIX | | 995,800 | 1,000,000 | | 2FE |
| 80007R AJ 4 | SANDS CHINA LTD | D | 06/02/2020 | GOLDMAN SACHS & CO | | 2,997,030 | 3,000,000 | | 2FE |
| 85572R AA 7 | START LTD/BERMUDA | D | 05/15/2020 | PAYUP | | 10,389 | 10,389 | | 1FE |
| 874060 AZ 9 | TAKEDA PHARMACEUTICAL CO LTD | D | 06/29/2020 | BANC/AMERICA SECUR.L | | 5,000,000 | 5,000,000 | | 2FE |
| 89624C AG 7 | TRIMARAN CAVU 2019-1 LTD | D | 05/12/2020 | DEUTSCHE BANC/ALEX B | | 3,860,000 | 4,000,000 | 11,427 | 1FE |
| 3899999 | Total - Bonds - Industrial and Miscellaneous | | | | | 359,711,289 | 358,247,555 | 637,174 | XXX |
| Bonds - Hybrid Securities | | | | | | | | | |
| 302570 AW 6 | NEXTERA ENERGY CAPITAL HOLDINGS INC | | 04/28/2020 | BANC/AMERICA SECUR.L | | 1,575,000 | 2,000,000 | 5,640 | 2FE |
| 4899999 | Total - Bonds - Hybrid Securities | | | | | 1,575,000 | 2,000,000 | 5,640 | XXX |
| 8399997 | Total - Bonds - Part 3 | | | | | 538,098,260 | 534,324,607 | 733,716 | XXX |
| 8399999 | Total - Bonds | | | | | 538,098,260 | 534,324,607 | 733,716 | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded | | | | | | | | | |
| 31338@ 10 6 | FHLB OF PITTSBURGH | | 05/01/2020 | NON-BROKER TRADE, BO | 40,234.000 | 4,023,400 | XXX | | |
| 462260 10 0 | IOVANCE BIOTHERAPEUTICS INC | | 04/28/2020 | BANC/AMERICA SECUR.L | 5,011.000 | 181,278 | XXX | | |
| 608550 10 9 | MOLECULAR TEMPLATES INC | | 05/26/2020 | BANC/AMERICA SECUR.L | 3,810.000 | 61,532 | XXX | | |
| 71722W 10 7 | PHATHOM PHARMACEUTICALS INC | | 06/12/2020 | BANC/AMERICA SECUR.L | 17,388.000 | 883,032 | XXX | | |

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SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|--|---------|-----------------|---------------------------|---------------------------|-------------|-----------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation and Administrative Symbol |
| 76029N 10 6 | REPLIMUNE GROUP INC..... | | 06/15/2020..... | MERRILL LYNCH PIERCE..... | 4,763.000 | 100,785 | XXX | | |
| 82509L 10 7 | SHOIFY INC..... | | 04/16/2020..... | BANC/AMERICA SECUR.L..... | 151.000 | 79,491 | XXX | | |
| 9099999 | Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded..... | | | | | 5,329,518 | XXX | 0 | XXX |
| 9799997 | Total - Common Stocks - Part 3..... | | | | | 5,329,518 | XXX | 0 | XXX |
| 9799999 | Total - Common Stocks..... | | | | | 5,329,518 | XXX | 0 | XXX |
| 9899999 | Total - Preferred and Common Stocks..... | | | | | 5,329,518 | XXX | 0 | XXX |
| 9999999 | Total - Bonds, Preferred and Common Stocks..... | | | | | 543,427,778 | XXX | 733,716 | XXX |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|--|--|---------------------------------|---------------|----------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 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 | NAIC Designation and Administrative Symbol |
| Bonds - U.S. Government | | | | | | | | | | | | | | | | | | | | | |
| 30250W AB 9 | FDIC GUARANTEED NOTES TRUST 2010-S2 | | 05/29/2020 | PAYDOWN | | 23,078 | 23,078 | 23,103 | 23,086 | | (8) | | (8) | | 23,078 | | | 0 | 272 | 07/29/2047 | 1 |
| 36183R N6 6 | GINNIE MAE I POOL | | 06/01/2020 | PAYDOWN | | 41,091 | 41,091 | 41,964 | 41,872 | | (781) | | (781) | | 41,091 | | | 0 | 702 | 09/01/2037 | 1 |
| 36296Q RJ 0 | GINNIE MAE I POOL | | 06/01/2020 | PAYDOWN | | 16,762 | 16,762 | 15,969 | 16,217 | | 545 | | 545 | | 16,762 | | | 0 | 301 | 04/01/2039 | 1 |
| 38375U SC 5 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION | | 06/01/2020 | PAYDOWN | | | | 73,930 | 48,704 | | (2,793) | | (2,793) | | | | | 0 | 4,708 | 11/01/2064 | 1 |
| 38378K 3K 3 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION | | 06/01/2020 | PAYDOWN | | 83,420 | 83,420 | 87,382 | | | (3,962) | | (3,962) | | 83,420 | | | 0 | 325 | 05/01/2054 | 1 |
| 38378N XK 4 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION | | 06/01/2020 | PAYDOWN | | | | 142,893 | 45,352 | | (4,928) | | (4,928) | | | | | 0 | 12,399 | 06/01/2048 | 1 |
| 38378X PE 5 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION | | 06/01/2020 | PAYDOWN | | | | 171,746 | 93,798 | | (5,259) | | (5,259) | | | | | 0 | 17,794 | 01/01/2056 | 1 |
| 38380N VT 3 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION | | 06/01/2020 | PAYDOWN | | 65,162 | 65,162 | 67,371 | | | (2,209) | | (2,209) | | 65,162 | | | 0 | 156 | 08/01/2060 | 1 |
| 805649 AA 8 | SAYARRA LTD | | 04/29/2020 | SINKING PAYMENT | | 308,992 | 308,992 | 308,992 | 308,992 | | | | 0 | | 308,992 | | | 0 | 4,286 | 10/29/2021 | 1 |
| 0599999 | Total - Bonds - U.S. Government | | | | | 538,505 | 538,505 | 933,350 | 578,021 | 0 | (19,395) | 0 | (19,395) | 0 | 538,505 | 0 | 0 | 0 | 40,943 | XXX | XXX |
| Bonds - U.S. States, Territories and Possessions | | | | | | | | | | | | | | | | | | | | | |
| 605580 4X 4 | STATE OF MISSISSIPPI | | 04/16/2020 | PERSHING & COMPANY | | 8,185,964 | 8,185,964 | 5,865,762 | 5,861,632 | | (45) | | (45) | | 5,861,587 | | 2,324,376 | 2,324,376 | 183,321 | 10/01/2034 | 1FE |
| 1799999 | Total - Bonds - U.S. States, Territories & Possessions | | | | | 8,185,964 | 8,185,964 | 5,865,762 | 5,861,632 | 0 | (45) | 0 | (45) | 0 | 5,861,587 | 0 | 2,324,376 | 2,324,376 | 183,321 | XXX | XXX |
| Bonds - U.S. Political Subdivisions of States | | | | | | | | | | | | | | | | | | | | | |
| 122062 SE 3 | CITY OF BURLINGTON VT | | 11/01/2019 | CALL 100 | | 365,000 | 365,000 | 359,423 | 361,152 | | 3,848 | | 3,848 | | 365,000 | | | 0 | | 11/01/2023 | 1FE |
| 122062 SF 0 | CITY OF BURLINGTON VT | | 11/01/2019 | CALL 100 | | (425,000) | (425,000) | (425,000) | (425,000) | | | | 0 | | (425,000) | | | 0 | | 11/01/2028 | 1FE |
| 251129 5D 0 | DETROIT CITY SCHOOL DISTRICT | | 05/01/2020 | CALL 100 | | 20,000 | 20,000 | 24,316 | 23,546 | | (3,546) | | (3,546) | | 20,000 | | | 0 | 775 | 05/01/2039 | 1FE |
| 2499999 | Total - Bonds - U.S. Political Subdivisions of States | | | | | (40,000) | (40,000) | (41,261) | (40,302) | 0 | 302 | 0 | 302 | 0 | (40,000) | 0 | 0 | 0 | 775 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment | | | | | | | | | | | | | | | | | | | | | |
| 072024 NV 0 | BAY AREA TOLL AUTHORITY | | 04/21/2020 | WELLS FARGO SECS LLC | | 3,449,582 | 2,010,000 | 2,887,345 | 2,874,261 | | (4,171) | | (4,171) | | 2,870,090 | | 579,492 | 579,492 | 79,433 | 04/01/2050 | 1FE |
| 3128PK WJ 9 | FREDDIE MAC GOLD POOL | | 06/01/2020 | PAYDOWN | | 12,390 | 12,390 | 12,034 | 12,315 | | 75 | | 75 | | 12,390 | | | 0 | 237 | 05/01/2023 | 1 |
| 3128PL AW 2 | FREDDIE MAC GOLD POOL | | 06/01/2020 | PAYDOWN | | 4,951 | 4,951 | 4,916 | 4,943 | | 8 | | 8 | | 4,951 | | | 0 | 103 | 06/01/2023 | 1 |
| 3133N3 VV 3 | FREDDIE MAC POOL | | 06/01/2020 | PAYDOWN | | 160,825 | 160,825 | 165,197 | | | (4,372) | | (4,372) | | 160,825 | | | 0 | 583 | 04/01/2050 | 1 |
| 3136A8 XR 6 | FANNIE MAE REMICS | | 03/02/2020 | STIFEL NICHOLAUS & C | | 64,276 | | | | | | | 0 | | | 64,276 | 64,276 | | | 09/01/2042 | 1 |
| 3136AT X2 5 | FANNIE MAE-ACES | | 06/01/2020 | PAYDOWN | | | | 15,458 | 13,618 | | (542) | | (542) | | | | | 0 | 849 | 07/01/2028 | 1 |
| 3136AU VL 2 | FANNIE MAE REMICS | | 06/01/2020 | PAYDOWN | | 5,075,930 | 5,075,930 | 5,204,188 | | | (128,258) | | (128,258) | | 5,075,930 | | | 0 | 19,657 | 09/01/2042 | 1 |
| 3136AY FZ 1 | FANNIE MAE REMICS | | 06/01/2020 | PAYDOWN | | 1,192,754 | 1,192,754 | 1,202,072 | | | (9,318) | | (9,318) | | 1,192,754 | | | 0 | 2,485 | 09/01/2041 | 1 |
| 3136B8 SW 0 | FANNIE MAE REMICS | | 06/01/2020 | PAYDOWN | | 683,268 | 683,268 | 687,538 | | | (4,270) | | (4,270) | | 683,268 | | | 0 | 1,708 | 08/01/2036 | 1 |
| 3137AJ MG 6 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | | 06/01/2020 | PAYDOWN | | | | 66,660 | 16,328 | | (4,728) | | (4,728) | | | | | 0 | 5,720 | 10/01/2021 | 1 |
| 3137AT RX 2 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | | 06/01/2020 | PAYDOWN | | | | 42,376 | 15,329 | | (2,690) | | (2,690) | | | | | 0 | 3,464 | 05/01/2022 | 1 |
| 3137AW QJ 7 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | | 06/01/2020 | PAYDOWN | | | | 15,896 | 6,331 | | (956) | | (956) | | | | | 0 | 1,267 | 08/01/2022 | 1 |
| 3137B1 UH 3 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | | 06/01/2020 | PAYDOWN | | | | 33,710 | 12,340 | | (1,628) | | (1,628) | | | | | 0 | 2,197 | 01/01/2023 | 1 |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|---|---------------------------------|---------------|-------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 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 | NAIC Designation and Administrative Symbol |
| 3137B2 GY 0 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 05/01/2020 | PAYDOWN..... | | | | 4,425,566 | 116,049 | | (150,409) | | (150,409) | | | | | 0 | 676,042 | 04/01/2041 | 1..... |
| 3137B7 N2 1 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 13,903 | 5,971 | | (598) | | (598) | | | | | 0 | 838 | 10/01/2023 | 1..... |
| 3137B8 G5 0 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 9,229 | 4,104 | | (387) | | (387) | | | | | 0 | 557 | 01/01/2024 | 1..... |
| 3137BA HB 1 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 281,438 | 49,876 | | (22,364) | | (22,364) | | | | | 0 | 30,160 | 01/01/2021 | 1..... |
| 3137BB BE 9 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 14,534 | 6,858 | | (624) | | (624) | | | | | 0 | 846 | 03/01/2024 | 1..... |
| 3137BH XK 8 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 21,116 | 12,492 | | (947) | | (947) | | | | | 0 | 1,363 | 01/01/2025 | 1..... |
| 3137BL ME 5 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 17,298 | 9,482 | | (1,101) | | (1,101) | | | | | 0 | 1,543 | 08/01/2025 | 1..... |
| 3137BM 7D 2 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 9,553 | 8,853 | | (565) | | (565) | | | | | 0 | 849 | 09/01/2025 | 1..... |
| 3137BN GU 2 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 12,031 | 7,710 | | (430) | | (430) | | | | | 0 | 686 | 01/01/2026 | 1..... |
| 3137BS 5P 4 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 11,678 | 8,544 | | (480) | | (480) | | | | | 0 | 765 | 08/01/2026 | 1..... |
| 3137BS P9 8 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 9,509 | 6,631 | | (334) | | (334) | | | | | 0 | 534 | 08/01/2026 | 1..... |
| 3137BY 5V 8 | FREDDIE MAC REMICS..... | .. | 06/01/2020 | PAYDOWN..... | | 2,183,522 | 2,183,522 | 2,197,169 | | | (13,647) | | (13,647) | | 2,183,522 | | | 0 | 6,369 | 08/01/2039 | 1..... |
| 3137BY PS 3 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 183,069 | 109,549 | | (10,415) | | (10,415) | | | | | 0 | 14,393 | 04/01/2024 | 1..... |
| 3137FA RG 5 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 11,589 | 7,401 | | (665) | | (665) | | | | | 0 | 915 | 07/01/2024 | 1..... |
| 3137FA WU 8 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 2,547 | 1,978 | | (85) | | (85) | | | | | 0 | 139 | 07/01/2027 | 1..... |
| 3137FC JM 7 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 2,035 | 1,641 | | (68) | | (68) | | | | | 0 | 112 | 11/01/2027 | 1..... |
| 3137FG ZV 0 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 3,694 | 3,216 | | (117) | | (117) | | | | | 0 | 217 | 06/01/2028 | 1..... |
| 3137FJ EK 1 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 2,242 | 1,979 | | (65) | | (65) | | | | | 0 | 132 | 08/01/2028 | 1..... |
| 3137FQ 3H 4 | FREDDIE MAC MULTIFAMILY STRUCTURED PASS | .. | 06/01/2020 | PAYDOWN..... | | | | 1,550 | 1,530 | | (49) | | (49) | | | | | 0 | 85 | 09/01/2029 | 1..... |
| 31412B DS 8 | FANNIE MAE POOL..... | .. | 06/01/2020 | PAYDOWN..... | | 178 | 178 | 177 | 177 | | 1 | | 1 | | 178 | | | 0 | 4 | 10/01/2047 | 1..... |
| 31412M ZX 5 | FANNIE MAE POOL..... | .. | 06/01/2020 | PAYDOWN..... | | 817 | 817 | 795 | 812 | | 5 | | 5 | | 817 | | | 0 | 15 | 07/01/2023 | 1..... |
| 31412T AZ 6 | FANNIE MAE POOL..... | .. | 06/01/2020 | PAYDOWN..... | | 293 | 293 | 285 | 291 | | 2 | | 2 | | 293 | | | 0 | 5 | 05/01/2023 | 1..... |
| 31412W WB 8 | FANNIE MAE POOL..... | .. | 06/01/2020 | PAYDOWN..... | | 218 | 218 | 216 | 217 | | 1 | | 1 | | 218 | | | 0 | 5 | 05/01/2047 | 1..... |
| 31412W WC 6 | FANNIE MAE POOL..... | .. | 06/01/2020 | PAYDOWN..... | | 67 | 67 | 67 | 67 | | | | 0 | | 67 | | | 0 | 2 | 05/01/2047 | 1..... |
| 31412X K4 5 | FANNIE MAE POOL..... | .. | 06/01/2020 | PAYDOWN..... | | 662 | 662 | 656 | 658 | | 4 | | 4 | | 662 | | | 0 | 17 | 06/01/2047 | 1..... |

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SCHEDULE D - PART 4

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

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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 | 22 |
|---|--|-------------|---------------|----------------------|---------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | For Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation and Administrative Symbol |
| 31414E | 2V 5 | | 06/01/2020 | PAYDOWN | | 12,802 | 12,802 | 12,727 | 12,782 | | 20 | | 20 | | 12,802 | | | | | 07/01/2023 | 1 |
| 31414L | C4 8 | | 06/01/2020 | PAYDOWN | | 318 | 318 | 309 | 316 | | 2 | | 2 | | 318 | | | | | 04/01/2023 | 1 |
| 31414M | BH 8 | | 06/01/2020 | PAYDOWN | | 965 | 965 | 938 | 961 | | 4 | | 4 | | 965 | | | | | 03/01/2023 | 1 |
| 31414R | LG 8 | | 06/01/2020 | PAYDOWN | | 38 | 38 | 37 | 37 | | | | 0 | | 38 | | | | | 03/01/2023 | 1 |
| 31414R | NV 3 | | 06/01/2020 | PAYDOWN | | 243 | 243 | 236 | 242 | | 1 | | 1 | | 243 | | | | | 04/01/2023 | 1 |
| 31414S | AA 1 | | 06/01/2020 | PAYDOWN | | 1,379 | 1,379 | 1,341 | 1,372 | | 7 | | 7 | | 1,379 | | | | | 04/01/2023 | 1 |
| 31414U | G3 6 | | 06/01/2020 | PAYDOWN | | 505 | 505 | 491 | 503 | | 2 | | 2 | | 505 | | | | | 03/01/2023 | 1 |
| 31415B | AE 9 | | 06/01/2020 | PAYDOWN | | 100 | 100 | 97 | 99 | | 1 | | 1 | | 100 | | | | | 06/01/2023 | 1 |
| 31415C | ND 5 | | 06/01/2020 | PAYDOWN | | 416 | 416 | 405 | 414 | | 2 | | 2 | | 416 | | | | | 05/01/2023 | 1 |
| 31415P | AE 8 | | 06/01/2020 | PAYDOWN | | 396 | 396 | 385 | 393 | | 3 | | 3 | | 396 | | | | | 06/01/2023 | 1 |
| 31415P | AR 9 | | 06/01/2020 | PAYDOWN | | 609 | 609 | 592 | 606 | | 3 | | 3 | | 609 | | | | | 06/01/2023 | 1 |
| 31415P | WA 2 | | 06/01/2020 | PAYDOWN | | 1,188 | 1,188 | 1,155 | 1,179 | | 10 | | 10 | | 1,188 | | | | | 07/01/2023 | 1 |
| 31415P | XP 8 | | 06/01/2020 | PAYDOWN | | 151 | 151 | 147 | 150 | | 1 | | 1 | | 151 | | | | | 07/01/2023 | 1 |
| 31415Q | BX 3 | | 06/01/2020 | PAYDOWN | | 264 | 264 | 257 | 262 | | 2 | | 2 | | 264 | | | | | 06/01/2023 | 1 |
| 31418D | NG 3 | | 04/01/2020 | VARIOUS | | (6,377) | | | | | (40) | | (40) | | (40) | | (6,337) | (6,337) | 104,038 | 04/01/2050 | 1 |
| 31418D | NJ 7 | | 03/26/2020 | CITIGROUP GLOBAL MKT | | (131,309) | (124,796) | (127,760) | | | | | 0 | | (127,760) | | (3,549) | (3,549) | (170) | 04/01/2050 | 1 |
| 31418D | PD 8 | | 06/23/2020 | VARIOUS | | 4,434,848 | 4,270,196 | 4,422,321 | | | (18,228) | | (18,228) | | 4,404,093 | | 30,755 | 30,755 | 23,901 | 04/01/2050 | 1 |
| 463632 | 4P 1 | | 04/03/2020 | MERRILL LYNCH PIERCE | | 7,291,750 | 5,000,000 | 5,000,000 | 5,000,000 | | | | 0 | | 5,000,000 | | 2,291,750 | 2,291,750 | 143,477 | 05/01/2040 | 1FE |
| 59266T | EC 1 | | 06/17/2020 | PERSHING & COMPANY | | 4,018,200 | 4,000,000 | 4,000,000 | 4,000,000 | | | | 0 | | 4,000,000 | | 18,200 | 18,200 | 267,845 | 07/01/2040 | 1FE |
| 626207 | YS 7 | | 04/01/2020 | CALL 100 | | 68,000 | 68,000 | 75,691 | 75,277 | | (7,277) | | (7,277) | | 68,000 | | | | 2,399 | 04/01/2057 | 2FE |
| 64972G | VZ 4 | | 06/15/2020 | CALL 100 | | 8,860,000 | 8,860,000 | 8,627,541 | | | 232,459 | | 232,459 | | 8,860,000 | | | | 271,293 | 06/15/2042 | 1FE |
| 79642B | LT 8 | | 05/15/2020 | CALL 100 | | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | | | | 0 | | 3,000,000 | | | | 93,300 | 05/15/2034 | 1FE |
| 915217 | RY 1 | | 04/14/2020 | JPM SECURITIES-FIXED | | 4,812,358 | 3,180,000 | 4,432,093 | 4,333,092 | | (11,818) | | (11,818) | | 4,321,273 | | 491,084 | 491,084 | 123,225 | 09/01/2039 | 1FE |
| 975700 | KV 6 | | 06/01/2020 | CALL 100 | | 5,000,000 | 5,000,000 | 4,768,700 | 4,809,036 | | 190,964 | | 190,964 | | 5,000,000 | | | | 142,350 | 06/01/2040 | 1FE |
| 3199999 | Total - Bonds - U.S. Special Revenue and Special Assessments.. | | | | | 50,196,577 | 44,598,649 | 51,787,039 | 24,558,272 | 0 | 21,931 | 0 | 21,931 | 0 | 46,730,905 | 0 | 3,465,671 | 3,465,671 | 2,026,354 | XXX | XXX |
| Bonds - Industrial and Miscellaneous | | | | | | | | | | | | | | | | | | | | | |
| 00432C | BW 0 | | 04/27/2020 | PAYDOWN | | 424,899 | 424,899 | 417,729 | 418,519 | | 6,380 | | 6,380 | | 424,899 | | | | 4,494 | 10/25/2024 | 1FE |
| 021345 | AA 1 | | 06/30/2020 | SINKING PAYMENT | | 113,323 | 113,323 | 113,663 | 113,575 | | (252) | | (252) | | 113,323 | | | | 3,966 | 06/30/2035 | 2FE |
| 02376A | AA 7 | | 04/15/2020 | SINKING PAYMENT | | 40,592 | 40,592 | 40,592 | 40,592 | | | | 0 | | 40,592 | | | | 680 | 10/15/2029 | 1FE |
| 04248N | AA 1 | | 06/15/2020 | SINKING PAYMENT | | 47,955 | 47,955 | 57,775 | 57,193 | | (9,238) | | (9,238) | | 47,955 | | | | 1,325 | 06/15/2050 | 1FE |
| 05330K | AA 3 | | 06/30/2020 | SINKING PAYMENT | | 18,000 | 18,000 | 17,336 | 17,377 | | 623 | | 623 | | 18,000 | | | | 608 | 06/30/2035 | 2FE |
| 05367A | AH 6 | | 05/12/2020 | MORGAN STANLEY & CO | | 1,480,000 | 2,000,000 | 1,991,940 | 1,994,851 | | 322 | | 322 | | 1,995,172 | | (515,172) | (515,172) | 60,396 | 10/01/2025 | 2FE |
| 05369A | AC 5 | | 05/12/2020 | MORGAN STANLEY & CO | | 2,280,000 | 3,000,000 | 2,988,270 | 2,991,801 | | 932 | | 932 | | 2,992,733 | | (712,733) | (712,733) | 62,323 | 05/01/2023 | 2FE |
| 05524R | AE 6 | | 04/01/2020 | MATURITY | | 5,000,000 | 5,000,000 | 4,091,797 | 4,936,043 | | 63,957 | | 63,957 | | 5,000,000 | | | | | 04/01/2020 | 1FM |
| 06406Y | AA 0 | | 05/04/2020 | VARIOUS | | 5,404,517 | 5,000,000 | 4,984,750 | 4,987,248 | | 346 | | 346 | | 4,987,594 | | 416,923 | 416,923 | 112,129 | 08/23/2029 | 1FE |

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------------|----------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|----|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | 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 | NAIC Designation and Administrative Symbol | |
| 065405 AJ 1 | BANK 2019-BNK16 | 06/01/2020 | PAYDOWN | | | | 4,114 | 3,767 | | (140) | | (140) | | | | | | 242 | 02/01/2052 | 1FE | |
| 097023 CS 2 | BOEING CO/THE | 05/01/2020 | BNP PARIBAS SEC CORP | | 251,808 | 250,000 | 250,000 | | | | | | | 250,000 | | 1,808 | 1,808 | 31 | 05/01/2023 | 2FE | |
| 097023 CU 7 | BOEING CO/THE | 05/01/2020 | CITIGROUP GLOBAL MKT | | 1,505,310 | 1,500,000 | 1,500,000 | | | | | | | 1,500,000 | | 5,310 | 5,310 | 210 | 05/01/2027 | 2FE | |
| 097023 CX 1 | BOEING CO/THE | 05/21/2020 | NATL FINANCIAL SERVI | | 5,285,950 | 5,000,000 | 5,000,000 | | | | | | | 5,000,000 | | 285,950 | 285,950 | 18,119 | 05/01/2060 | 2FE | |
| 11043H AA 6 | BRITISH AIRWAYS 2018-1 CLASS A PASS THRO | 06/20/2020 | SINKING PAYMENT | | 62,951 | 62,951 | 62,372 | 62,422 | | 529 | | 529 | | 62,951 | | | | 1,298 | 09/20/2031 | 2FE | |
| 12532B AH 0 | CFCRE COMMERCIAL MORTGAGE TRUST 2016-C7 | 06/01/2020 | PAYDOWN | | | | 9,454 | 7,641 | | (379) | | (379) | | | | | | 607 | 12/01/2054 | 1FE | |
| 12532C BE 4 | CFCRE COMMERCIAL MORTGAGE TRUST 2017-C8 | 06/01/2020 | PAYDOWN | | | | 7,740 | 5,744 | | (298) | | (298) | | | | | | 465 | 06/01/2050 | 1FE | |
| 12558T AC 1 | CIM TRUST 2019-J2 | 06/01/2020 | PAYDOWN | | 1,402,393 | 1,402,393 | 1,421,039 | 1,420,066 | | (17,673) | | (17,673) | | 1,402,393 | | | | 19,232 | 10/01/2049 | 1FE | |
| 12592K BD 5 | COMM 2014-UBS5 MORTGAGE TRUST | 06/01/2020 | PAYDOWN | | | | 17,438 | 7,865 | | (625) | | (625) | | | | | | 974 | 09/01/2047 | 1FE | |
| 12592U AQ 5 | CSMLT 2015-1 TRUST | 06/01/2020 | PAYDOWN | | 459,456 | 459,456 | 470,655 | 467,978 | | (8,521) | | (8,521) | | 459,456 | | | | 6,875 | 05/01/2045 | 1FM | |
| 12594M BD 9 | COMM 2016-COR1 MORTGAGE TRUST | 06/01/2020 | PAYDOWN | | | | 11,768 | 7,625 | | (463) | | (463) | | | | | | 717 | 10/01/2049 | 1FE | |
| 12595E AE 5 | COMM 2017-COR2 MORTGAGE TRUST | 06/01/2020 | PAYDOWN | | | | 4,833 | 3,747 | | (167) | | (167) | | | | | | 276 | 09/01/2050 | 1FE | |
| 126281 BB 9 | CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST | 06/01/2020 | PAYDOWN | | | | 19,329 | 11,822 | | (801) | | (801) | | | | | | 1,208 | 04/01/2050 | 1FE | |
| 12637L AL 3 | CSMLT 2015-2 TRUST | 06/01/2020 | PAYDOWN | | 226,809 | 226,809 | 232,337 | 230,444 | | (3,636) | | (3,636) | | 226,809 | | | | 3,335 | 08/01/2045 | 1FM | |
| 12649X BC 2 | CSMC TRUST 2015-3 | 06/01/2020 | PAYDOWN | | 111,041 | 111,041 | 112,360 | 111,674 | | (632) | | (632) | | 111,041 | | | | 1,977 | 03/01/2045 | 1FM | |
| 12653T AA 9 | CSMC TRUST 2018-J1 | 06/01/2020 | PAYDOWN | | 491,989 | 491,989 | 489,760 | 489,951 | | 2,038 | | 2,038 | | 491,989 | | | | 7,400 | 02/01/2048 | 1FM | |
| 12665U AA 2 | CVS PASS-THROUGH TRUST SERIES 2013 | 06/10/2020 | SINKING PAYMENT | | 45,182 | 45,182 | 48,447 | 48,154 | | (2,972) | | (2,972) | | 45,182 | | | | 886 | 01/10/2036 | 2FE | |
| 12677# AA 1 | CVS CAREMARK CORP | 06/15/2020 | SINKING PAYMENT | | 6,238 | 6,238 | 6,238 | 6,238 | | | | | | 6,238 | | | | 142 | 01/15/2040 | 2 | |
| 13466* AA 8 | CAMPUSPARC LP 5.138 31DEC43 | 03/31/2020 | CALL 100 | | 8,327 | 8,327 | 8,327 | 8,327 | | | | | | 8,327 | | | | 107 | 12/31/2043 | 2PL | |
| 16159W AF 1 | CHASE HOME LENDING MORTGAGE TRUST 2019-1 | 06/01/2020 | PAYDOWN | | 1,602,691 | 1,602,691 | 1,622,224 | 1,621,074 | | (18,383) | | (18,383) | | 1,602,691 | | | | 23,030 | 03/01/2050 | 1FE | |
| 16164A AC 9 | CHASE MORTGAGE FINANCE CORP | 06/01/2020 | PAYDOWN | | 625,999 | 625,999 | 643,056 | 637,905 | | (11,906) | | (11,906) | | 625,999 | | | | 9,922 | 12/01/2045 | 1FE | |
| 17275R AF 9 | CISCO SYSTEMS INC | 04/03/2020 | BARCLAYS CAPITAL FIX | | 7,047,350 | 5,000,000 | 4,965,950 | 4,971,784 | | (124) | | (124) | | 4,971,661 | | 2,075,689 | 2,075,689 | 200,139 | 01/15/2040 | 1FE | |
| 17291E BB 6 | CITIGROUP COMMERCIAL MORTGAGE TRUST 2016 | 06/01/2020 | PAYDOWN | | | | 11,469 | 7,020 | | (504) | | (504) | | | | | | 776 | 12/01/2049 | 1FE | |
| 17321L AE 9 | CITIGROUP MORTGAGE LOAN TRUST 2013-J1 | 06/01/2020 | PAYDOWN | | 101,567 | 101,567 | 100,171 | 101,567 | | | | | | 101,567 | | | | 1,521 | 10/01/2043 | 1FM | |
| 17323E AN 3 | CITIGROUP MORTGAGE LOAN TRUST 2014-J2 | 06/01/2020 | PAYDOWN | | 163,500 | 163,500 | 167,179 | 165,429 | | (1,929) | | (1,929) | | 163,500 | | | | 2,626 | 11/01/2044 | 1FM | |
| 17323T AF 7 | CITIGROUP MORTGAGE LOAN TRUST 2015-RP2 | 06/01/2020 | PAYDOWN | | 149,464 | 149,464 | 153,831 | 151,541 | | (2,077) | | (2,077) | | 149,464 | | | | 3,044 | 01/01/2053 | 1FM | |
| 17325D AJ 2 | CITIGROUP COMMERCIAL MORTGAGE TRUST 2016 | 06/01/2020 | PAYDOWN | | | | 17,473 | 12,472 | | (729) | | (729) | | | | | | 1,153 | 10/01/2049 | 1FE | |
| 17326D AJ 1 | CITIGROUP COMMERCIAL MORTGAGE TRUST 2017 | 06/01/2020 | PAYDOWN | | | | 6,170 | 4,760 | | (214) | | (214) | | | | | | 354 | 09/01/2050 | 1FE | |
| 19458L BD 1 | COLLEGIATE FUNDING SERVICES EDUCATION LO | 06/29/2020 | PAYDOWN | | 50,771 | 50,771 | 47,423 | | | 2,996 | | 2,996 | | 50,771 | | | | 505 | 12/28/2037 | 1FE | |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------------------------------|---------------|---------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 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 | NAIC Designation and Administrative Symbol |
| 210795 PZ 7 | CONTINENTAL AIRLINES 2012-1 CLASS A PASS | | 04/11/2020 | SINKING PAYMENT..... | | 123,047 | 123,047 | 124,534 | 124,187 | | (1,140) | | (1,140) | | 123,047 | | | 0 | 2,553 | 04/11/2024 | 2FE..... |
| 21079R AA 0 | CONTINENTAL AIRLINES 2007-1 CLASS B PASS | | 04/19/2020 | SINKING PAYMENT..... | | 67,641 | 67,641 | 72,968 | 69,238 | | (1,596) | | (1,596) | | 67,641 | | | 0 | 2,335 | 04/19/2022 | 3FE..... |
| 247361 ZN 1 | DELTA AIR LINES INC..... | | 04/21/2020 | JPM SECURITIES-FIXED..... | | 4,000,000 | 5,000,000 | 4,998,000 | 4,997,998 | | 312 | | 312 | | 4,998,310 | | (998,310) | (998,310) | 111,806 | 04/19/2028 | 2FE..... |
| 25755T AK 6 | DOMINO'S PIZZA MASTER ISSUER LLC.. | | 04/25/2020 | PAYDOWN..... | | 7,500 | 7,500 | 7,490 | 7,491 | | 9 | | 9 | | 7,500 | | | 0 | 162 | 07/25/2048 | 2FE..... |
| 26829G AA 6 | ECMC GROUP STUDENT LOAN TRUST 2018-2 | | 06/25/2020 | PAYDOWN..... | | 31,015 | 31,015 | 29,416 | | | 1,599 | | 1,599 | | 31,015 | | | 0 | 48 | 09/25/2068 | 1FE..... |
| 29429C AJ 4 | CITIGROUP COMMERCIAL MORTGAGE TRUST 2016 | | 06/01/2020 | PAYDOWN..... | | | | 9,509 | 5,941 | | (395) | | (395) | | | | | 0 | 616 | 04/01/2049 | 1FE..... |
| 31739L AA 4 | FINANCE AMER STRUCTURE 0.01 25SEP69 | | 06/25/2020 | PAYDOWN..... | | 47,375 | 47,375 | 47,905 | 47,841 | | (525) | | (525) | | 47,375 | | | 0 | 411 | 09/25/2069 | 1..... |
| 35137L AE 5 | FOX CORP..... | | 04/03/2020 | EXCHANGE OFFER..... | | 2,076,400 | 2,000,000 | 2,077,900 | 2,076,786 | | (386) | | (386) | | 2,076,400 | | | 0 | 76,825 | 01/25/2049 | 2FE..... |
| 36120R AA 7 | FXI HOLDINGS INC..... | | 05/15/2020 | CALL 100..... | | 45,000 | 45,000 | 42,975 | | | 2,025 | | 2,025 | | 45,000 | | | 0 | 1,910 | 11/01/2024 | 4FE..... |
| 361849 F6 4 | GMAC COMMERCIAL MORTGAGE SECURITIES INC | | 05/01/2020 | PAYDOWN..... | | 45,461 | 675,394 | 145,948 | 189,849 | | | | 0 | | 189,849 | | (144,388) | (144,388) | 272,573 | 08/01/2038 | 1FM..... |
| 36186X AD 9 | GMAC COMMERCIAL MORTGAGE ASSET CORP | | 06/10/2020 | PAYDOWN..... | | 23,503 | 23,503 | 24,130 | 24,111 | | (607) | | (607) | | 23,503 | | | 0 | 507 | 07/10/2050 | 2FE..... |
| 36188A AD 7 | GMAC COMMERCIAL MORTGAGE ASSET CORP | | 06/10/2020 | PAYDOWN..... | | | | 9,605 | 9,583 | | (132) | | (132) | | | | | 0 | 374 | 02/10/2047 | 1FE..... |
| 36251F AY 2 | GS MORTGAGE SECURITIES TRUST 2015-GC28 | | 06/01/2020 | PAYDOWN..... | | | | 9,242 | 4,325 | | (334) | | (334) | | | | | 0 | 535 | 02/01/2048 | 1FE..... |
| 36254K AP 7 | GS MORTGAGE SECURITIES TRUST 2017-GS8 | | 06/01/2020 | PAYDOWN..... | | | | 4,794 | 3,715 | | (172) | | (172) | | | | | 0 | 275 | 11/01/2050 | 1FE..... |
| 36257E AA 1 | GS MORTGAGE-BACKED SECURITIES TRUST 2019 | | 06/01/2020 | PAYDOWN..... | | 281,945 | 281,945 | 282,298 | | | (352) | | (352) | | 281,945 | | | 0 | 617 | 01/01/2059 | 1FE..... |
| 36261P AV 4 | GS MORTGAGE SECURITIES TRUST 2019-GSA1 | | 06/01/2020 | PAYDOWN..... | | | | 4,838 | 4,776 | | (156) | | (156) | | | | | 0 | 263 | 11/01/2052 | 1FE..... |
| 36262D AA 6 | GS MORTGAGE-BACKED SECURITIES CORP TRUST | | 06/01/2020 | PAYDOWN..... | | 1,132,995 | 1,132,995 | 1,140,678 | | | (7,683) | | (7,683) | | 1,132,995 | | | 0 | 9,733 | 07/01/2050 | 1FE..... |
| 36298G AA 7 | GSPA MONETIZATION TRUST..... | | 06/09/2020 | SINKING PAYMENT..... | | 34,019 | 34,019 | 34,700 | 34,404 | | (385) | | (385) | | 34,019 | | | 0 | 911 | 10/09/2029 | 2FE..... |
| 36418A AQ 0 | GALTON FUNDING MORTGAGE TRUST 2019-2 | | 06/01/2020 | PAYDOWN..... | | 514,521 | 514,521 | 516,374 | 516,113 | | (1,593) | | (1,593) | | 514,521 | | | 0 | 7,641 | 06/01/2059 | 1FE..... |
| 38141G VR 2 | GOLDMAN SACHS GROUP INC/THE..... | | 04/23/2020 | GOLDMAN SACHS & CO..... | | 2,148,040 | 2,000,000 | 1,999,520 | 1,999,673 | | 103 | | 103 | | 1,999,776 | | 148,264 | 148,264 | 43,917 | 10/21/2025 | 2FE..... |
| 423074 AS 2 | KRAFT HEINZ FOODS CO..... | | 06/04/2020 | CALL 102.438..... | | 1,400,327 | 1,367,000 | 1,431,933 | 1,400,311 | | (4,326) | | (4,326) | | 1,395,985 | | (28,985) | (28,985) | 86,826 | 02/15/2025 | 2FE..... |
| 46591T AC 8 | JP MORGAN MORTGAGE TRUST 2020-2 | | 06/01/2020 | PAYDOWN..... | | 1,622,818 | 1,622,818 | 1,653,119 | | | (30,301) | | (30,301) | | 1,622,818 | | | 0 | 12,025 | 07/01/2050 | 1FE..... |
| 465964 AC 8 | JP MORGAN MORTGAGE TRUST 2018-LTV1 | | 06/01/2020 | PAYDOWN..... | | 810,663 | 810,663 | 835,616 | | | (24,953) | | (24,953) | | 810,663 | | | 0 | 2,963 | 04/01/2049 | 1FE..... |
| 465964 AD 6 | JP MORGAN MORTGAGE TRUST 2018-LTV1 | | 06/01/2020 | PAYDOWN..... | | 623,587 | 623,587 | 638,592 | | | (15,005) | | (15,005) | | 623,587 | | | 0 | 2,026 | 04/01/2049 | 1FE..... |
| 465968 AG 0 | JPMCC COMMERCIAL MORTGAGE SECURITIES TRU | | 06/01/2020 | PAYDOWN..... | | | | 14,012 | 10,369 | | (509) | | (509) | | | | | 0 | 837 | 09/01/2050 | 1FE..... |
| 46639G AG 1 | JP MORGAN MORTGAGE TRUST 2013-1 | | 06/01/2020 | PAYDOWN..... | | 184,898 | 184,898 | 184,901 | 185,045 | | (147) | | (147) | | 184,898 | | | 0 | 2,895 | 03/01/2043 | 1FM..... |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------------------------------|---------------|---------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 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 | NAIC Designation and Administrative Symbol |
| 46644F AF 8 | JPMBB COMMERCIAL MORTGAGE SECURITIES TRU | .. | 06/01/2020 | PAYDOWN..... | | | | 407,061 | 278,701 | | (17,742) | | (17,742) | | | | | 0 | 26,709 | 10/01/2048 | 1FE..... |
| 46644V BS 4 | JP MORGAN MORTGAGE TRUST 2015-4 | .. | 06/01/2020 | PAYDOWN..... | | 21,178 | 21,178 | 21,178 | 21,178 | | | | 0 | | 21,178 | | | 0 | 319 | 06/01/2045 | 1FM..... |
| 46645L BA 4 | JPMBB COMMERCIAL MORTGAGE SECURITIES TRU | .. | 06/01/2020 | PAYDOWN..... | | | | 8,804 | 5,185 | | (347) | | (347) | | | | | 0 | 556 | 03/01/2049 | 1FE..... |
| 46645U AV 9 | JP MORGAN CHASE COMMERCIAL MORTGAGE SECU | .. | 06/01/2020 | PAYDOWN..... | | | | 490,438 | 329,018 | | (16,129) | | (16,129) | | | | | 0 | 32,113 | 12/01/2049 | 1FE..... |
| 46649C AA 1 | JP MORGAN MORTGAGE TRUST 2018-4 | .. | 06/01/2020 | PAYDOWN..... | | 526,828 | 526,828 | 523,206 | 523,594 | | 3,234 | | 3,234 | | 526,828 | | | 0 | 7,675 | 10/01/2048 | 1FM..... |
| 46651A AC 6 | JP MORGAN MORTGAGE TRUST 2019-LTV2 | .. | 06/01/2020 | PAYDOWN..... | | | | 437,291 | 445,422 | | (8,131) | | (8,131) | | 437,291 | | | 0 | 1,254 | 12/01/2049 | 1FE..... |
| 46651B AR 1 | JP MORGAN MORTGAGE TRUST 2019-6 | .. | 06/01/2020 | PAYDOWN..... | | 1,085,056 | 1,085,056 | 1,097,941 | | | (12,885) | | (12,885) | | 1,085,056 | | | 0 | 24,235 | 12/01/2049 | 1FM..... |
| 46651F AQ 4 | JP MORGAN MORTGAGE TRUST 2019-HYB1 | .. | 06/01/2020 | PAYDOWN..... | | | | 837,617 | 836,990 | | 449 | | 449 | | 837,617 | | | 0 | 10,391 | 10/01/2049 | 1FE..... |
| 46651X AC 6 | JP MORGAN MORTGAGE TRUST 2020-1 | .. | 06/01/2020 | PAYDOWN..... | | | | 671,096 | 686,196 | | (15,100) | | (15,100) | | 671,096 | | | 0 | 7,851 | 06/01/2050 | 1FE..... |
| 46651Y AF 7 | JP MORGAN MORTGAGE TRUST 2019-9 | .. | 06/01/2020 | PAYDOWN..... | | 1,459,138 | 1,459,138 | 1,476,238 | 1,476,148 | | (17,009) | | (17,009) | | 1,459,138 | | | 0 | 21,182 | 05/01/2050 | 1FE..... |
| 47010D AA 8 | JAGUAR HOLDING CO II / PPD DEVELOPMENT L | .. | 06/05/2020 | CALL 103.188..... | | 2,063,760 | 2,000,000 | 2,000,000 | 2,000,000 | | | | 0 | | 2,000,000 | | | 0 | 171,427 | 08/01/2023 | 4FE..... |
| 478160 BJ 2 | JOHNSON & JOHNSON..... | .. | 04/13/2020 | DEUTSCHE BANC/ALEX B..... | | 1,969,830 | 1,500,000 | 1,625,190 | 1,602,364 | | (1,735) | | (1,735) | | 1,600,629 | | 369,201 | 369,201 | 23,698 | 12/05/2033 | 1FE..... |
| 48128Y AY 7 | JPMCC COMMERCIAL MORTGAGE SECURITIES TRU | .. | 06/01/2020 | PAYDOWN..... | | | | 2,806 | 2,579 | | (92) | | (92) | | | | | 0 | 161 | 03/01/2052 | 1FE..... |
| 48129R BC 8 | JPMDB COMMERCIAL MORTGAGE SECURITIES TRU | .. | 06/01/2020 | PAYDOWN..... | | | | 5,231 | 5,183 | | (180) | | (180) | | | | | 0 | 303 | 11/01/2052 | 1FE..... |
| 485170 BB 9 | KANSAS CITY SOUTHERN..... | .. | 05/20/2020 | U.S. BANCORP INVESTM..... | | 1,222,800 | 1,000,000 | 998,880 | 998,846 | | 40 | | 40 | | 998,886 | | 223,914 | 223,914 | 26,242 | 05/01/2048 | 2FE..... |
| 50190D AL 0 | LCCM 2017-LC26..... | .. | 06/01/2020 | PAYDOWN..... | | | | 182,758 | 132,245 | | (6,963) | | (6,963) | | | | | 0 | 10,967 | 07/03/2050 | 1FE..... |
| 50543L AA 0 | LABRADOR AVIATION FINANCE LTD 2016-1A | .. | 06/15/2020 | PAYDOWN..... | | 145,684 | 145,684 | 147,756 | 147,159 | | (1,475) | | (1,475) | | 145,684 | | | 0 | 2,255 | 01/15/2042 | 1FE..... |
| 50543L AB 8 | LABRADOR AVIATION FINANCE LTD 2016-1A | .. | 05/15/2020 | PAYDOWN..... | | | | 46,875 | 46,873 | | 1 | | 1 | | 46,875 | | | 0 | 1,110 | 01/15/2042 | 2FE..... |
| 52465# AZ 8 | LEGG MASON MTG CAP CORP..... | .. | 06/08/2020 | SINKING PAYMENT..... | | 51,829 | 51,829 | 51,831 | 51,830 | | (1) | | (1) | | 51,829 | | | 0 | 1,529 | 06/10/2021 | 2..... |
| 54246# AA 5 | LONG BEACH JUDICIAL PA 6.88 31DEC47 | .. | 06/30/2020 | SINKING PAYMENT..... | | 19,204 | 19,204 | 19,777 | 19,723 | | (519) | | (519) | | 19,204 | | | 0 | 1,321 | 12/31/2047 | 1..... |
| 59010R AA 2 | MERLIN AVIATION HOLDINGS DAC..... | .. | 05/15/2020 | PAYDOWN..... | | 31,085 | 31,085 | 29,889 | 30,496 | | 589 | | 589 | | 31,085 | | | 0 | 514 | 12/15/2032 | 1FE..... |
| 61691A BM 4 | MORGAN STANLEY CAPITAL I TRUST 2015-UBS8 | .. | 06/01/2020 | PAYDOWN..... | | | | 23,876 | 17,730 | | (1,063) | | (1,063) | | | | | 0 | 1,604 | 12/01/2048 | 1FE..... |
| 61691E BB 0 | MORGAN STANLEY CAPITAL I TRUST 2016-UBS1 | .. | 06/01/2020 | PAYDOWN..... | | | | 12,202 | 7,980 | | (474) | | (474) | | | | | 0 | 767 | 12/01/2049 | 1FE..... |
| 61691G AT 7 | MORGAN STANLEY BANK OF AMERICA MERRILL L | .. | 06/01/2020 | PAYDOWN..... | | | | 14,531 | 9,955 | | (514) | | (514) | | | | | 0 | 867 | 12/01/2049 | 1FE..... |
| 61761A AA 6 | MORGAN STANLEY BANK OF AMERICA MERRILL L | .. | 06/01/2020 | PAYDOWN..... | | | | 31,252 | 11,480 | | (1,826) | | (1,826) | | | | | 0 | 3,376 | 08/01/2045 | 1FE..... |
| 61766R BA 3 | MORGAN STANLEY BANK OF AMERICA MERRILL L | .. | 06/01/2020 | PAYDOWN..... | | | | 17,453 | 11,856 | | (636) | | (636) | | | | | 0 | 1,067 | 11/01/2049 | 1FE..... |
| 61767E AF 1 | MORGAN STANLEY BANK OF AMERICA MERRILL L | .. | 06/01/2020 | PAYDOWN..... | | | | 5,673 | 4,361 | | (207) | | (207) | | | | | 0 | 330 | 11/01/2052 | 1FE..... |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------------------------------|---------------|---------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 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 | NAIC Designation and Administrative Symbol |
| 61767F BB 6 | MORGAN STANLEY CAPITAL I TRUST 2016-UB11 | | 06/01/2020 | PAYDOWN..... | | | | 14,145 | 8,866 | | (562) | | (562) | | | | 0 | 876 | 08/01/2049 | 1FE..... | |
| 64033U AA 8 | NELNET STUDENT LOAN TRUST 2016-1 | | 06/19/2020 | VARIOUS..... | | 5,427,134 | 5,483,574 | 5,321,637 | | | 9,959 | | 9,959 | | 5,331,596 | | 95,538 | 95,538 | 18,378 | 09/25/2065 | 1FE..... |
| 65536H BE 7 | NOMURA HOME EQUITY LOAN INC HOME EQUITY | | 06/25/2020 | PAYDOWN..... | | 473,263 | 473,263 | 318,269 | 473,263 | | | | 0 | | 473,263 | | 0 | 0 | 3,928 | 09/25/2035 | 1FM..... |
| 655664 AR 1 | NORDSTROM INC..... | | 04/21/2020 | VARIOUS..... | | 3,271,250 | 5,000,000 | 4,777,850 | 4,789,603 | | 1,005 | | 1,005 | | 4,790,607 | | (1,519,357) | (1,519,357) | 188,889 | 01/15/2044 | 2FE..... |
| 67389M AV 3 | OAKS MORTGAGE TRUST SERIES 2015-1 | | 06/01/2020 | PAYDOWN..... | | 108,122 | 108,122 | 109,938 | 109,646 | | (1,524) | | (1,524) | | 108,122 | | 0 | 0 | 1,850 | 04/01/2046 | 1FM..... |
| 677071 AU 6 | OHANA MILITARY COMMUNITIES LLC..... | | 04/01/2020 | SINKING PAYMENT..... | | 25,059 | 25,059 | 24,668 | 24,725 | | 334 | | 334 | | 25,059 | | 0 | 0 | 752 | 10/01/2051 | 1FE..... |
| 68268G AA 6 | ONEMAIN FINANCIAL ISSUANCE TRUST 2016-1 | | 04/18/2020 | PAYDOWN..... | | 21,426 | 21,426 | 21,421 | 21,426 | | | | 0 | | 21,426 | | 0 | 0 | 261 | 02/20/2029 | 1FE..... |
| 69371V AA 5 | PSMC 2018-1 TRUST..... | | 06/01/2020 | PAYDOWN..... | | 770,855 | 770,855 | 765,921 | 766,497 | | 4,358 | | 4,358 | | 770,855 | | 0 | 0 | 11,179 | 02/01/2048 | 1FM..... |
| 69374K AA 6 | PSMC 2018-4 TRUST..... | | 06/01/2020 | PAYDOWN..... | | 2,399,978 | 2,399,978 | 2,420,978 | | | (21,000) | | (21,000) | | 2,399,978 | | 0 | 0 | 11,093 | 11/01/2048 | 1FE..... |
| 72703P AC 7 | PLANET FITNESS MASTER ISSUER LLC..... | | 06/05/2020 | PAYDOWN..... | | 5,000 | 5,000 | 5,000 | 5,000 | | | | 0 | | 5,000 | | 0 | 0 | 98 | 12/05/2049 | 2FE..... |
| 740816 AD 5 | PRESIDENT & FELLOWS OF HARVARD COLLEGE | | 04/15/2020 | PERSHING & COMPANY..... | | 1,217,949 | 845,000 | 1,083,417 | 1,040,011 | | (2,064) | | (2,064) | | 1,037,947 | | 180,003 | 180,003 | 25,878 | 10/01/2038 | 1FE..... |
| 74733V AA 8 | QEP RESOURCES INC..... | | 06/09/2020 | BANC/AMERICA SECUR.L..... | | 935,000 | 1,000,000 | 990,740 | 998,530 | | 483 | | 483 | | 999,013 | | (64,013) | (64,013) | 53,472 | 03/01/2021 | 4FE..... |
| 74890E AG 2 | RAIT 2017-FL7 TRUST..... | | 02/13/2020 | PAYDOWN..... | | | | | | | | | 0 | | | | 0 | 0 | | 06/15/2037 | 1FE..... |
| 75086# AA 3 | RAINIER GSA PORTFOLIO 4.82 15JUN36 | | 06/15/2020 | SINKING PAYMENT..... | | 46,938 | 46,938 | 46,938 | 46,938 | | (1) | | (1) | | 46,938 | | 0 | 0 | 943 | 06/15/2036 | 1..... |
| 75281A AY 5 | RANGE RESOURCES CORP..... | | 04/27/2020 | MORGAN STANLEY & CO..... | | 1,720,000 | 2,000,000 | 1,820,000 | 1,922,722 | | 8,889 | | 8,889 | | 1,931,611 | | (211,611) | (211,611) | 70,556 | 08/15/2022 | 4FE..... |
| 75574Q AA 8 | READYCAP COMMERCIAL MORTGAGE TRUST 2015- | | 06/01/2020 | PAYDOWN..... | | 578,838 | 578,838 | 578,134 | 578,525 | | 313 | | 313 | | 578,838 | | 0 | 0 | 7,543 | 06/01/2055 | 1FM..... |
| 774341 AL 5 | ROCKWELL COLLINS INC..... | | 06/10/2020 | EXCHANGE OFFER..... | | 1,290,470 | 1,000,000 | 1,040,140 | 1,038,261 | | (345) | | (345) | | 1,037,916 | | 252,554 | 252,554 | 28,396 | 04/15/2047 | 1FE..... |
| 784012 AA 4 | SCF EQUIPMENT LEASING 2017-2 LLC..... | | 06/20/2020 | PAYDOWN..... | | 43,560 | 43,560 | 43,554 | 42,991 | | 569 | | 569 | | 43,560 | | 0 | 0 | 610 | 12/20/2023 | 1FE..... |
| 784037 AA 1 | SCF RC FUNDING II LLC..... | | 06/25/2020 | PAYDOWN..... | | 9,135 | 9,135 | 9,134 | 9,134 | | | | 0 | | 9,135 | | 0 | 0 | 152 | 06/25/2047 | 1FE..... |
| 78419C AG 9 | SG COMMERCIAL MORTGAGE SECURITIES TRUST | | 06/01/2020 | PAYDOWN..... | | | | 15,623 | 9,748 | | (604) | | (604) | | | | 0 | 0 | 980 | 10/01/2048 | 1FE..... |
| 78443C AP 9 | SLM PRIVATE CREDIT STUDENT LOAN TRUST 20 | | 04/09/2020 | CALL 100..... | | 400,000 | 400,000 | 399,500 | 400,000 | | | | 0 | | 400,000 | | 0 | 0 | 5,966 | 03/15/2033 | 2FE..... |
| 805564 GA 3 | SAXON ASSET SECURITIES TR 2000-2 MORT LN | | 06/01/2020 | PAYDOWN..... | | 13,613 | 26,953 | 21,832 | 25,325 | | 1,628 | | 1,628 | | 26,953 | | (13,340) | (13,340) | 346 | 07/01/2030 | 4FM..... |
| 81745D AJ 0 | SEQUOIA MORTGAGE TRUST 2013-9..... | | 06/01/2020 | PAYDOWN..... | | 277,411 | 277,411 | 268,309 | 272,311 | | 5,100 | | 5,100 | | 277,411 | | 0 | 0 | 4,077 | 07/01/2043 | 1FM..... |
| 81746G AA 1 | SEQUOIA MORTGAGE TRUST 2017-7..... | | 06/01/2020 | PAYDOWN..... | | 662,140 | 662,140 | 675,279 | 672,875 | | (10,735) | | (10,735) | | 662,140 | | 0 | 0 | 9,773 | 10/01/2047 | 1FM..... |
| 81746L CC 4 | SEQUOIA MORTGAGE TRUST 2015-3..... | | 06/01/2020 | PAYDOWN..... | | 27,109 | 27,109 | 27,481 | 27,377 | | (267) | | (267) | | 27,109 | | 0 | 0 | 418 | 07/01/2045 | 1FM..... |
| 81746P CB 7 | SEQUOIA MORTGAGE TRUST 2016-1..... | | 06/01/2020 | PAYDOWN..... | | 21,850 | 21,850 | 22,540 | 22,377 | | (526) | | (526) | | 21,850 | | 0 | 0 | 345 | 06/01/2046 | 1FM..... |
| 81746V AD 2 | SEQUOIA MORTGAGE TRUST 2018-3..... | | 06/01/2020 | PAYDOWN..... | | 1,099,267 | 1,099,267 | 1,116,846 | | | (17,579) | | (17,579) | | 1,099,267 | | 0 | 0 | 4,163 | 03/01/2048 | 1FE..... |
| 81746V AU 4 | SEQUOIA MORTGAGE TRUST 2018-3..... | | 06/01/2020 | PAYDOWN..... | | 516,452 | 516,452 | 509,996 | 510,868 | | 5,584 | | 5,584 | | 516,452 | | 0 | 0 | 7,504 | 03/01/2048 | 1FM..... |
| 81748A AA 2 | SEQUOIA MORTGAGE TRUST 2020-3..... | | 06/01/2020 | PAYDOWN..... | | 251,000 | 251,000 | 256,177 | | | (5,177) | | (5,177) | | 251,000 | | 0 | 0 | 1,146 | 04/01/2050 | 1FE..... |
| 81748J AD 7 | SEQUOIA MORTGAGE TRUST 2019-4..... | | 06/01/2020 | PAYDOWN..... | | 464,503 | 464,503 | 473,793 | | | (9,290) | | (9,290) | | 464,503 | | 0 | 0 | 1,355 | 11/01/2049 | 1FE..... |
| 83416W AA 1 | SOLAR STAR FUNDING LLC..... | | 06/30/2020 | SINKING PAYMENT..... | | 10,290 | 10,290 | 10,033 | 10,096 | | 194 | | 194 | | 10,290 | | 0 | 0 | 277 | 06/30/2035 | 2FE..... |
| 83416W AB 9 | SOLAR STAR FUNDING LLC..... | | 06/30/2020 | SINKING PAYMENT..... | | 27,371 | 27,371 | 27,371 | 27,371 | | | | 0 | | 27,371 | | 0 | 0 | 541 | 06/30/2035 | 2FE..... |
| 86212U AB 2 | STORE MASTER FUNDING LLC..... | | 06/22/2020 | PAYDOWN..... | | 26,409 | 26,409 | 26,400 | 26,409 | | | | 0 | | 26,409 | | 0 | 0 | 514 | 03/20/2043 | 1FE..... |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------------------------------|---------------|---------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 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 | NAIC Designation and Administrative Symbol |
| 86213A AB 5 | STORE MASTER FUNDING LLC..... | | 06/20/2020 | PAYDOWN..... | | 4,965 | 4,965 | 5,145 | 5,051 | | (86) | | (86) | | 4,965 | | | | 108 | 11/20/2043 | 1FE..... |
| 86213B AB 3 | STORE MASTER FUNDING LLC..... | | 06/20/2020 | PAYDOWN..... | | 1,250 | 1,250 | 1,249 | 1,250 | | | | 0 | | 1,250 | | | | 26 | 04/20/2044 | 1FE..... |
| 87342R AE 4 | TACO BELL FUNDING LLC..... | | 05/25/2020 | PAYDOWN..... | | 10,000 | 10,000 | 10,000 | 10,000 | | | | 0 | | 10,000 | | | | 247 | 11/25/2048 | 2FE..... |
| 87422V AG 3 | TALEN ENERGY SUPPLY LLC..... | | 05/21/2020 | JPM SECURITIES-FIXED..... | | 1,960,000 | 2,000,000 | 2,009,395 | 2,008,664 | | (708) | | (708) | | 2,007,956 | | (47,956) | (47,956) | 117,042 | 01/15/2028 | 3FE..... |
| 89054X AB 1 | TOPAZ SOLAR FARMS LLC..... | | 04/24/2020 | VARIOUS..... | | 1,525,486 | 1,525,486 | 1,525,486 | 1,525,486 | | | | 0 | | 1,525,486 | | | | 41,252 | 09/30/2039 | 5FE..... |
| 89054X AD 7 | TOPAZ SOLAR FARMS LLC..... | | 05/29/2020 | CALL 100..... | | 3,069 | 3,069 | 3,067 | | | 2 | | 2 | | 3,069 | | | | 25 | 09/30/2039 | 5FE..... |
| 891098 AA 3 | TORO MTG FTG TR 2017-RE 4.0..... | | 06/01/2020 | PAYDOWN..... | | 188,424 | 188,424 | 190,309 | 188,424 | | | | 0 | | 188,424 | | | | 3,331 | 04/01/2074 | 2PL..... |
| 90276G AU 6 | UBS COMMERCIAL MORTGAGE TRUST 2017-C3 | | 06/01/2020 | PAYDOWN..... | | | | 12,695 | 9,760 | | (512) | | (512) | | | | | | 775 | 08/01/2050 | 1FE..... |
| 90276R BF 4 | UBS COMMERCIAL MORTGAGE TRUST 2017-C4 | | 06/01/2020 | PAYDOWN..... | | | | 14,539 | 11,443 | | (525) | | (525) | | | | | | 846 | 10/01/2050 | 1FE..... |
| 90276V AF 6 | UBS COMMERCIAL MORTGAGE TRUST 2018-C8 | | 06/01/2020 | PAYDOWN..... | | | | 11,430 | 9,440 | | (409) | | (409) | | | | | | 664 | 02/01/2051 | 1FE..... |
| 90276W AT 4 | UBS COMMERCIAL MORTGAGE TRUST 2017-C7 | | 06/01/2020 | PAYDOWN..... | | | | 11,305 | 8,968 | | (423) | | (423) | | | | | | 681 | 12/01/2050 | 1FE..... |
| 90276Y AF 0 | UBS COMMERCIAL MORTGAGE TRUST 2019-C16 | | 06/01/2020 | PAYDOWN..... | | | | 5,850 | 5,428 | | (206) | | (206) | | | | | | 352 | 04/01/2052 | 1FE..... |
| 90345W AE 4 | US AIRWAYS 2012-2 CLASS B PASS THROUGH T | | 06/03/2020 | SINKING PAYMENT..... | | 52,963 | 52,963 | 56,103 | 54,462 | | (1,499) | | (1,499) | | 52,963 | | | | 1,787 | 06/03/2021 | 3FE..... |
| 90346W AB 9 | US AIRWAYS 2013-1 CLASS B PASS THROUGH T | | 05/15/2020 | SINKING PAYMENT..... | | 115,578 | 115,578 | 119,238 | 117,415 | | (1,837) | | (1,837) | | 115,578 | | | | 3,106 | 11/15/2021 | 3FE..... |
| 90353D BA 2 | UBS COMMERCIAL MORTGAGE TRUST 2018-C12 | | 06/01/2020 | PAYDOWN..... | | | | 7,869 | 6,883 | | (265) | | (265) | | | | | | 464 | 08/01/2051 | 1FE..... |
| 90353K AZ 2 | UBS COMMERCIAL MORTGAGE TRUST 2018-C13 | | 06/01/2020 | PAYDOWN..... | | | | 6,094 | 5,573 | | (230) | | (230) | | | | | | 343 | 10/01/2051 | 1FE..... |
| 90932P AB 4 | UNITED AIRLINES 2014-1 CLASS B PASS THRO | | 04/11/2020 | SINKING PAYMENT..... | | 125,719 | 125,719 | 125,460 | 125,617 | | 102 | | 102 | | 125,719 | | | | 2,986 | 04/11/2022 | 2FE..... |
| 911312 BW 5 | UNITED PARCEL SERVICE INC..... | | 04/08/2020 | GOLDMAN SACHS & CO..... | | 10,072,350 | 7,500,000 | 7,551,300 | | | (283) | | (283) | | 7,551,017 | | 2,521,333 | 2,521,333 | 20,979 | 04/01/2050 | 1FE..... |
| 91474@ AA 2 | UNIVERSITY OF MICHIGAN..... | | 06/15/2020 | SINKING PAYMENT..... | | 19,610 | 19,610 | 19,610 | 19,610 | | | | 0 | | 19,610 | | | | 289 | 06/15/2039 | 1..... |
| 92211M AC 7 | VANTAGE DATA CENTERS ISSUER LLC..... | | 06/15/2020 | PAYDOWN..... | | 8,750 | 8,750 | 8,789 | 8,774 | | (24) | | (24) | | 8,750 | | | | 148 | 02/16/2043 | 1FE..... |
| 92930R AF 9 | WFRBS COMMERCIAL MORTGAGE TRUST 2012-C9 | | 06/01/2020 | PAYDOWN..... | | | | 13,708 | 6,511 | | (815) | | (815) | | | | | | 1,209 | 11/01/2045 | 1FE..... |
| 92936T AF 9 | WFRBS COMMERCIAL MORTGAGE TRUST 2012-C7 | | 06/01/2020 | PAYDOWN..... | | | | 51,975 | 18,685 | | (2,859) | | (2,859) | | | | | | 4,069 | 06/01/2045 | 1FE..... |
| 931427 AC 2 | WALGREENS BOOTS ALLIANCE INC..... | | 05/21/2020 | U.S. BANCORP INVESTM..... | | 2,101,620 | 2,000,000 | 1,876,460 | 1,878,057 | | 1,065 | | 1,065 | | 1,879,122 | | 222,498 | 222,498 | 50,133 | 11/18/2044 | 2FE..... |
| 942683 AH 6 | ALLERGAN FINANCE LLC..... | | 05/14/2020 | EXCHANGE OFFER..... | | 1,164,660 | 1,000,000 | 875,520 | 889,175 | | 944 | | 944 | | 890,119 | | 274,541 | 274,541 | 28,649 | 10/01/2042 | 2FE..... |
| 94988X AX 4 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 97,857 | 58,299 | | (5,829) | | (5,829) | | | | | | 9,208 | 08/01/2050 | 1FE..... |
| 94989D AZ 2 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 14,300 | 7,725 | | (563) | | (563) | | | | | | 775 | 02/01/2048 | 1FE..... |
| 94989V AG 4 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 104,976 | 49,721 | | (5,739) | | (5,739) | | | | | | 8,925 | 09/01/2057 | 1FE..... |
| 94989Y BC 6 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 13,328 | 7,972 | | (507) | | (507) | | | | | | 893 | 01/01/2059 | 1FE..... |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------------------------------|---------------|---------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 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 | NAIC Designation and Administrative Symbol |
| 95000J AY 4 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 17,272 | 11,330 | | (717) | | (717) | | | | | 0 | 1,095 | 12/01/2059 | 1FE..... |
| 95000M BS 9 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 13,289 | 9,152 | | (491) | | (491) | | | | | 0 | 797 | 11/01/2059 | 1FE..... |
| 95000P AH 7 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 15,834 | 9,935 | | (675) | | (675) | | | | | 0 | 1,093 | 12/01/2049 | 1FE..... |
| 95001A BE 5 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | | 06/01/2020 | PAYDOWN..... | | | | 18,506 | 14,717 | | (670) | | (670) | | | | | 0 | 1,082 | 11/01/2050 | 1FE..... |
| 95058X AC 2 | WENDY'S FUNDING LLC..... | | 06/15/2020 | PAYDOWN..... | | | 17,500 | 17,500 | 17,831 | 17,740 | (240) | | (240) | | 17,500 | | | 0 | 393 | 06/15/2045 | 2FE..... |
| 97063Q AA 0 | WILLIS ENGINE STRUCTURED TRUST III WINWATER MORTGAGE LOAN TRUST 2014-3 | | 06/15/2020 | PAYDOWN..... | | | 122,061 | 122,061 | 121,958 | 121,986 | 76 | | 76 | | 122,061 | | | 0 | 2,384 | 08/15/2042 | 1FE..... |
| 97652R BB 2 | WINWATER MORTGAGE LOAN TRUST 2014-3 | | 06/01/2020 | PAYDOWN..... | | | 109,598 | 109,598 | 113,747 | 112,243 | (2,645) | | (2,645) | | 109,598 | | | 0 | 1,749 | 11/01/2044 | 1FM..... |
| 97652R BC 0 | WINWATER MORTGAGE LOAN TRUST 2014-3 | | 06/01/2020 | PAYDOWN..... | | | 129,656 | 129,656 | 132,999 | 131,664 | (2,008) | | (2,008) | | 129,656 | | | 0 | 2,069 | 11/01/2044 | 1FM..... |
| 97652U BG 4 | WINWATER MORTGAGE LOAN TRUST 2015-2 | | 06/01/2020 | PAYDOWN..... | | | 248,360 | 248,360 | 248,050 | 248,028 | 332 | | 332 | | 248,360 | | | 0 | 4,118 | 02/01/2045 | 1FM..... |
| 97653B CB 5 | WINWATER MORTGAGE LOAN TRUST 2015-A | | 06/01/2020 | PAYDOWN..... | | | 119,231 | 119,231 | 122,454 | 121,561 | (2,330) | | (2,330) | | 119,231 | | | 0 | 2,175 | 06/01/2045 | 1FM..... |
| 97654D CA 2 | WINWATER MORTGAGE LOAN TRUST 2015-5 | | 06/01/2020 | PAYDOWN..... | | | 44,016 | 44,016 | 45,336 | 44,967 | (951) | | (951) | | 44,016 | | | 0 | 693 | 08/01/2045 | 1FM..... |
| 97655J AH 5 | WINWATER MORTGAGE LOAN TRUST 2016-1 | | 06/01/2020 | PAYDOWN..... | | | 690,880 | 690,880 | 704,266 | 696,115 | (5,235) | | (5,235) | | 690,880 | | | 0 | 10,055 | 01/01/2046 | 1FM..... |
| 009088 AB 1 | AIR CANADA 2015-2 CLASS A PASS THROUGH T | A | 06/15/2020 | SINKING PAYMENT..... | | | 48,221 | 48,221 | 48,318 | 48,304 | (83) | | (83) | | 48,221 | | | 0 | 995 | 12/15/2027 | 2FE..... |
| 009089 AB 9 | AIR CANADA 2013-1 CLASS B PASS THROUGH T | A | 05/15/2020 | SINKING PAYMENT..... | | | 94,687 | 94,687 | 99,540 | 96,680 | (1,992) | | (1,992) | | 94,687 | | | 0 | 2,545 | 05/15/2021 | 2FE..... |
| 552704 AC 2 | MEG ENERGY CORP..... | A | 06/12/2020 | RBC CAPITAL MARKETS..... | | | 935,000 | 1,000,000 | 971,250 | | 1,618 | | 1,618 | | 972,868 | | (37,868) | (37,868) | 49,778 | 03/31/2024 | 4FE..... |
| 75947T AB 0 | RELIANCE INTERMEDIATE HOLDINGS LP | A | 06/22/2020 | CALL 101.625..... | | | 758,123 | 746,000 | 746,000 | 746,000 | | | 0 | | 746,000 | | | 0 | 35,155 | 04/01/2023 | 3FE..... |
| 00289L AA 3 | ABY TRANSMISSION SUR SA..... | D | 04/30/2020 | SINKING PAYMENT..... | | | 14,100 | 14,100 | 14,099 | 14,098 | 2 | | 2 | | 14,100 | | | 0 | 485 | 04/30/2043 | 2FE..... |
| 00507U AH 4 | ALLERGAN FUNDING SCS..... | D | 05/14/2020 | EXCHANGE OFFER..... | | | 1,192,890 | 1,000,000 | 1,065,310 | 1,061,792 | (560) | | (560) | | 1,061,232 | | 131,658 | 131,658 | 20,074 | 06/15/2044 | 2FE..... |
| 03759C AL 4 | APIDOS CLO XXIV..... | D | 04/07/2020 | MITSUBISHI UFJ SECS..... | | | 2,940,000 | 3,000,000 | 3,009,900 | 3,008,983 | (312) | | (312) | | 3,008,670 | | (68,670) | (68,670) | 62,812 | 10/20/2030 | 1FE..... |
| 05401A AG 6 | AVOLON HOLDINGS FUNDING LTD..... | D | 05/19/2020 | BARCLAYS CAPITAL FIX..... | | | 2,460,000 | 3,000,000 | 2,985,750 | 2,986,890 | 785 | | 785 | | 2,987,674 | | (527,674) | (527,674) | 72,917 | 05/01/2026 | 2FE..... |
| 12549H AJ 4 | CIFC FUNDING 2013-IV LTD..... | D | 04/01/2020 | NOMURA SECURITIES/FI..... | | | 3,386,500 | 6,500,000 | 6,410,625 | 6,429,747 | 4,076 | | 4,076 | | 6,433,823 | | (3,047,323) | (3,047,323) | 208,984 | 04/27/2031 | 3FE..... |
| 14686P AA 4 | CARVAL CLO LTD..... | D | 04/01/2020 | GOLDMAN SACHS & CO..... | | | 2,507,500 | 5,000,000 | 4,968,750 | 4,972,455 | 1,699 | | 1,699 | | 4,974,155 | | (2,466,655) | (2,466,655) | 181,765 | 07/16/2031 | 3FE..... |
| 532522 AA 7 | LIMA METRO LINE 2 FINANCE LTD..... | D | 04/05/2020 | SINKING PAYMENT..... | | | 24,052 | 24,052 | 24,052 | 24,052 | | | 0 | | 24,052 | | | 0 | 907 | 07/05/2034 | 2FE..... |
| 70469Q AK 5 | PEAKS CLO 1 LTD..... | D | 04/27/2020 | PAYDOWN..... | | | 51,699 | 51,699 | 51,699 | 51,699 | | | 0 | | 51,699 | | | 0 | 713 | 07/25/2030 | 1FE..... |
| 83607E AG 7 | SOUND POINT CLO V-R LTD..... | D | 04/02/2020 | NOMURA SECURITIES/FI..... | | | 3,008,500 | 5,000,000 | 5,000,000 | 5,007,639 | 8,058 | | 8,058 | | 5,015,697 | | (2,007,197) | (2,007,197) | 119,259 | 07/18/2031 | 2FE..... |
| 85572R AA 7 | START LTD/BERMUDA..... | D | 06/15/2020 | VARIOUS..... | | | 32,424 | 32,424 | 32,125 | 32,151 | 229 | | 229 | | 32,424 | | | 0 | 526 | 05/15/2043 | 1FE..... |
| 85573L AB 7 | START IRELAND..... | D | 06/15/2020 | VARIOUS..... | | | 671,524 | 671,524 | 671,507 | 671,507 | 18 | | 18 | | 671,524 | | | 0 | 13,391 | 03/15/2044 | 3FE..... |
| 85817B AJ 8 | STEELE CREEK CLO 2019-1 LTD..... | D | 04/22/2020 | BARCLAYS CAPITAL FIX..... | | | 3,607,000 | 5,000,000 | 5,000,000 | 5,000,000 | | | 0 | | 5,000,000 | | (1,393,000) | (1,393,000) | 159,569 | 04/15/2032 | 2FE..... |

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SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|--|--|------------------|------------------|---------------------------|------------------------------|---------------|-------------|-------------|---|---|--|---|--|---|---|---|--|-------------------------------------|---|---|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | For rei gn | 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 | NAIC Designation and Admini- strative Symbol |
| 88606W AA 0 | THUNDERBOLT AIRCRAFT LEASE LTD... | D | 06/15/2020 | PAYDOWN..... | ..... | 58,905 | 58,905 | 59,250 | 59,187 | ..... | (282) | ..... | (282) | ..... | 58,905 | ..... | ..... | ..... | 1,148 | 05/17/2032 | 1FE..... |
| 88606W AB 8 | THUNDERBOLT AIRCRAFT LEASE LTD... | D | 06/15/2020 | PAYDOWN..... | ..... | 2,688 | 2,688 | 2,714 | 2,708 | ..... | (20) | ..... | (20) | ..... | 2,688 | ..... | ..... | ..... | 64 | 05/17/2032 | 2FE..... |
| 92332L AF 6 | VENTURE 36 CLO LTD..... | D | 04/22/2020 | NOMURA SECURITIES/FI..... | ..... | 4,293,600 | 6,000,000 | 6,075,000 | ..... | ..... | (1,705) | ..... | (1,705) | ..... | 6,073,295 | ..... | (1,779,695) | (1,779,695) | 93,060 | 04/20/2032 | 2FE..... |
| G6160K AC 5 | MITCHELLS & BUTLERS FINANCE PLC... | D | 06/15/2020 | SINKING PAYMENT..... | ..... | 101,007 | 101,007 | 84,536 | 91,677 | ..... | 9,330 | ..... | 9,330 | ..... | 101,007 | ..... | ..... | ..... | 902 | 12/15/2030 | 2FE..... |
| Q65336 AA 9 | NATIONAL AUSTRALIA BANK LTD..... | D | 05/18/2020 | JEFFERIES AND CO INC..... | ..... | 3,262,500 | 3,480,000 | 3,020,640 | 3,021,504 | ..... | 208 | ..... | 208 | ..... | 3,021,712 | ..... | 240,788 | 240,788 | 39,811 | 01/01/9999 | 2FE..... |
| 3899999 | Total - Bonds - Industrial and Miscellaneous..... | | | | | 130,646,166 | 139,812,875 | 139,564,186 | 102,193,424 | ..... | (235,853) | ..... | (235,853) | ..... | 138,674,932 | ..... | (8,137,975) | (8,137,975) | 3,428,633 | XXX | XXX |
| Bonds - Hybrid Securities | | | | | | | | | | | | | | | | | | | | | |
| 65339K AV 2 | NEXTERA ENERGY CAPITAL HOLDINGS INC | .. | 04/28/2020 | BANC/AMERICA SECUR.L..... | ..... | 1,955,000 | 2,000,000 | 2,000,000 | 2,000,000 | ..... | ..... | ..... | ..... | 2,000,000 | ..... | (45,000) | (45,000) | 39,733 | 12/01/2077 | 2FE..... | |
| 69349A AA 0 | PNC CAPITAL TRUST C..... | .. | 04/06/2020 | PERSHING & COMPANY..... | ..... | 4,306,770 | 5,317,000 | 4,838,470 | 4,861,860 | ..... | 12,513 | ..... | 12,513 | ..... | 4,874,373 | ..... | (567,603) | (567,603) | 45,451 | 06/01/2028 | 2FE..... |
| 4899999 | Total - Bonds - Hybrid Securities..... | | | | | 6,261,770 | 7,317,000 | 6,838,470 | 6,861,860 | ..... | 12,513 | ..... | 12,513 | ..... | 6,874,373 | ..... | (612,603) | (612,603) | 85,184 | XXX | XXX |
| Bonds - SVO Identified Funds | | | | | | | | | | | | | | | | | | | | | |
| 92189H 30 0 | VANECK VECTORS J.P. MORGAN EM LOCAL CURR | .. | 05/13/2020 | WELLS FARGO SECS LLC..... | ..... | 4,898,939 | ..... | 5,782,652 | 4,387,290 | 52,887 | ..... | ..... | 52,887 | ..... | 5,782,652 | ..... | (883,714) | (883,714) | 99,910 | ..... | 3..... |
| 8099999 | Total - Bonds - SVO Identified Funds..... | | | | | 4,898,939 | ..... | 5,782,652 | 4,387,290 | 52,887 | ..... | ..... | 52,887 | ..... | 5,782,652 | ..... | (883,714) | (883,714) | 99,910 | XXX | XXX |
| Bonds - Unaffiliated Bank Loans | | | | | | | | | | | | | | | | | | | | | |
| 73955H AB 0 | PRAIRIE ECI ACQUIROR LP..... | .. | 03/02/2020 | VARIOUS..... | ..... | (17,834) | ..... | ..... | ..... | ..... | (601) | ..... | (601) | ..... | (601) | ..... | (17,233) | (17,233) | ..... | 03/11/2026 | 4FE..... |
| 8299999 | Total - Bonds - Unaffiliated Bank Loans..... | | | | | (17,834) | ..... | ..... | ..... | ..... | (601) | ..... | (601) | ..... | (601) | ..... | (17,233) | (17,233) | ..... | XXX | XXX |
| 8399997 | Total - Bonds - Part 4..... | | | | | 200,670,087 | 198,077,029 | 210,730,198 | 144,400,197 | 52,887 | (221,148) | ..... | (168,261) | ..... | 204,422,353 | ..... | (3,861,478) | (3,861,478) | 5,865,120 | XXX | XXX |
| 8399999 | Total - Bonds..... | | | | | 200,670,087 | 198,077,029 | 210,730,198 | 144,400,197 | 52,887 | (221,148) | ..... | (168,261) | ..... | 204,422,353 | ..... | (3,861,478) | (3,861,478) | 5,865,120 | XXX | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded | | | | | | | | | | | | | | | | | | | | | |
| 00123Q 10 4 | AGNC INVESTMENT CORP..... | .. | 06/01/2020 | WELLS FARGO SECS LLC..... | ..... | 76,000,000 | 1,004,135 | XXX | 1,754,723 | 442,000 | 361,553 | ..... | 361,553 | ..... | 1,754,723 | ..... | (750,588) | (750,588) | 42,400 | XXX | ..... |
| 035710 40 9 | ANNALY CAPITAL MANAGEMENT INC..... | .. | 06/01/2020 | WELLS FARGO SECS LLC..... | ..... | 158,000,000 | 996,926 | XXX | 1,545,544 | 1,488,360 | 57,184 | ..... | 57,184 | ..... | 1,545,544 | ..... | (548,618) | (548,618) | 79,000 | XXX | ..... |
| 34983P 10 4 | FORTY SEVEN INC..... | .. | 04/06/2020 | BANC/AMERICA SECUR.L..... | ..... | 17,112,000 | 1,634,196 | XXX | 1,618,966 | ..... | ..... | ..... | ..... | ..... | 1,618,966 | ..... | 15,230 | 15,230 | ..... | XXX | ..... |
| 462260 10 0 | IOVANCE BIOTHERAPEUTICS INC..... | .. | 05/11/2020 | BANC/AMERICA SECUR.L..... | ..... | 5,011,000 | 187,634 | XXX | 181,278 | ..... | ..... | ..... | ..... | ..... | 181,278 | ..... | 6,356 | 6,356 | ..... | XXX | ..... |
| 608550 10 9 | MOLECULAR TEMPLATES INC..... | .. | 06/30/2020 | BANC/AMERICA SECUR.L..... | ..... | 3,810,000 | 52,321 | XXX | 61,532 | ..... | ..... | ..... | ..... | ..... | 61,532 | ..... | (9,211) | (9,211) | ..... | XXX | ..... |
| 76029N 10 6 | REPLIMUNE GROUP INC..... | .. | 06/25/2020 | BANC/AMERICA SECUR.L..... | ..... | 4,763,000 | 110,583 | XXX | 100,785 | ..... | ..... | ..... | ..... | ..... | 100,785 | ..... | 9,798 | 9,798 | ..... | XXX | ..... |
| 82509L 10 7 | SHOPIFY INC..... | .. | 04/20/2020 | BANC/AMERICA SECUR.L..... | ..... | 151,000 | 93,416 | XXX | 79,491 | ..... | ..... | ..... | ..... | ..... | 79,491 | ..... | 13,926 | 13,926 | ..... | XXX | ..... |
| 9099999 | Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded..... | | | | | 4,079,211 | XXX | 5,342,319 | 1,930,360 | 418,737 | ..... | ..... | 418,737 | ..... | 5,342,319 | ..... | (1,263,107) | (1,263,107) | 121,400 | XXX | XXX |
| Common Stocks - Mutual Funds | | | | | | | | | | | | | | | | | | | | | |
| 464288 68 7 | ISHARES PREFERRED & INCOME SECURITIES ET | .. | 04/06/2020 | WELLS FARGO SECS LLC..... | ..... | 270,000,000 | 8,155,907 | XXX | 10,044,513 | ..... | ..... | ..... | ..... | ..... | 10,044,513 | ..... | (1,888,606) | (1,888,606) | 90,064 | XXX | ..... |
| 617477 10 4 | MORGAN STANLEY EMERGING MARKETS DOMESTIC | .. | 04/17/2020 | WELLS FARGO SECS LLC..... | ..... | 40,000,000 | 213,219 | XXX | 333,925 | 279,600 | 54,325 | ..... | 54,325 | ..... | 333,925 | ..... | (120,706) | (120,706) | 10,000 | XXX | ..... |
| 9499999 | Total - Common Stocks - Mutual Funds..... | | | | | 8,369,126 | XXX | 10,378,438 | 279,600 | 54,325 | ..... | ..... | 54,325 | ..... | 10,378,438 | ..... | (2,009,312) | (2,009,312) | 100,064 | XXX | XXX |
| 9799997 | Total - Common Stocks - Part 4..... | | | | | 12,448,337 | XXX | 15,720,757 | 2,209,960 | 473,062 | ..... | ..... | 473,062 | ..... | 15,720,757 | ..... | (3,272,419) | (3,272,419) | 221,464 | XXX | XXX |
| 9799999 | Total - Common Stocks..... | | | | | 12,448,337 | XXX | 15,720,757 | 2,209,960 | 473,062 | ..... | ..... | 473,062 | ..... | 15,720,757 | ..... | (3,272,419) | (3,272,419) | 221,464 | XXX | XXX |
| 9899999 | Total - Preferred and Common Stocks..... | | | | | 12,448,337 | XXX | 15,720,757 | 2,209,960 | 473,062 | ..... | ..... | 473,062 | ..... | 15,720,757 | ..... | (3,272,419) | (3,272,419) | 221,464 | XXX | XXX |
| 9999999 | Total - Bonds, Preferred and Common Stocks..... | | | | | 213,118,424 | XXX | 226,450,955 | 146,610,157 | 525,949 | (221,148) | | 304,801 | | 220,143,110 | | (7,133,897) | (7,133,897) | 6,086,584 | XXX | XXX |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 | Code | 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 Effective - Excluding Variable Annuity Guarantees Under SSAP 108 -Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | |
| SPX US C 2295 3/22/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/24/2020... | 03/22/2021..... | 18,401 | 42,230,295 | 2295.000..... | | 5,903,041 | | 5,903,041 | | 15,727,652 | | | | | | | 95/95..... |
| SPX US C 2434 3/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 03/17/2020... | 03/15/2021..... | 10,663 | 25,953,742 | 2434.000..... | | 3,977,086 | | 3,977,086 | | 7,850,190 | | | | | | | 95/95..... |
| SPX US C 2499 3/18/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/20/2020... | 03/18/2021..... | 12,695 | 31,724,805 | 2499.000..... | | 3,013,907 | | 3,013,907 | | 8,682,974 | | | | | | | 95/96..... |
| SPX US C 2575 3/25/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/27/2020... | 03/25/2021..... | 10,240 | 26,368,000 | 2575.000..... | | 2,991,616 | | 2,991,616 | | 6,399,814 | | | | | | | 96/93..... |
| SPX US C 2657 3/29/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/31/2020... | 03/29/2021..... | 16,485 | 43,800,645 | 2657.000..... | | 4,579,071 | | 4,579,071 | | 9,271,289 | | | | | | | 97/96..... |
| SPX US C 2672 4/5/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/07/2020... | 04/05/2021..... | 14,483 | 38,698,576 | 2672.000..... | | 4,498,565 | | 4,498,565 | | 8,002,836 | | | | | | | 95/95..... |
| SPX US C 2758 3/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/16/2020... | 03/12/2021..... | 9,218 | 25,423,244 | 2758.000..... | | 1,908,954 | | 1,908,954 | | 4,431,739 | | | | | | | 97/95..... |
| SPX US C 2791 4/8/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 04/13/2020... | 04/08/2021..... | 12,317 | 34,376,747 | 2791.000..... | | 3,294,305 | | 3,294,305 | | 5,719,591 | | | | | | | 96/96..... |
| SPX US C 2811 4/21/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/23/2020... | 04/21/2021..... | 9,132 | 25,670,052 | 2811.000..... | | 3,051,001 | | 3,051,001 | | 4,143,030 | | | | | | | 96/96..... |
| SPX US C 2817 4/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 04/14/2020... | 04/12/2021..... | 10,850 | 30,564,450 | 2817.000..... | | 3,220,497 | | 3,220,497 | | 4,847,690 | | | | | | | 94/95..... |
| SPX US C 2857 3/8/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/10/2020... | 03/08/2021..... | 14,318 | 40,906,526 | 2857.000..... | | 3,401,098 | | 3,401,098 | | 5,845,610 | | | | | | | 98/97..... |
| SPX US C 2863 4/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/17/2020... | 04/15/2021..... | 8,941 | 25,598,083 | 2863.000..... | | 2,553,013 | | 2,553,013 | | 3,709,114 | | | | | | | 95/96..... |
| SPX US C 2891 4/19/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/21/2020... | 04/19/2021..... | 13,374 | 38,664,234 | 2891.000..... | | 3,378,272 | | 3,378,272 | | 5,304,344 | | | | | | | 95/96..... |
| SPX US C 2914 4/26/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 04/28/2020... | 04/26/2021..... | 18,489 | 53,876,946 | 2914.000..... | | 5,037,143 | | 5,037,143 | | 7,079,326 | | | | | | | 93/94..... |
| SPX US C 2921 4/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/29/2020... | 04/28/2021..... | 11,730 | 34,263,330 | 2921.000..... | | 3,532,607 | | 3,532,607 | | 4,442,187 | | | | | | | 94/94..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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 | Carrying Value | 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) |
| SPX US C 2922 8/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 08/16/2019..... | 08/14/2020..... | 7,735 | 22,601,670 | 2922.000..... | 1,305,281 | | | 1,305,281 | | 1,799,669 | | | | | | | 95/96..... |
| SPX US C 2928 8/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09..... | 08/27/2019..... | 08/24/2020..... | 12,039 | 35,250,192 | 2928.000..... | 2,008,587 | | | 2,008,587 | | 2,858,863 | | | | | | | 94/94..... |
| SPX US C 2942 8/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09..... | 08/29/2019..... | 08/28/2020..... | 12,022 | 35,368,724 | 2942.000..... | 2,212,529 | | | 2,212,529 | | 2,778,713 | | | | | | | 94/95..... |
| SPX US C 2951 10/8/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/09/2019..... | 10/08/2020..... | 7,699 | 22,719,749 | 2951.000..... | 1,432,707 | | | 1,432,707 | | 2,028,644 | | | | | | | 97/98..... |
| SPX US C 2951 8/10/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 08/13/2019..... | 08/10/2020..... | 11,114 | 32,797,414 | 2951.000..... | 1,933,836 | | | 1,933,836 | | 2,302,894 | | | | | | | 94/95..... |
| SPX US C 2953 10/2/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09..... | 10/04/2019..... | 10/02/2020..... | 8,743 | 25,818,079 | 2953.000..... | 1,667,115 | | | 1,667,115 | | 2,241,412 | | | | | | | 96/96..... |
| SPX US C 2954 08/07/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 08/09/2019..... | 08/07/2020..... | 7,793 | 23,020,522 | 2954.000..... | 1,295,976 | | | 1,295,976 | | 1,568,693 | | | | | | | 95/96..... |
| SPX US C 2964 9/1/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 09/04/2019..... | 09/01/2020..... | 13,974 | 41,418,936 | 2964.000..... | 2,500,368 | | | 2,500,368 | | 3,060,927 | | | | | | | 97/97..... |
| SPX US C 2974 8/17/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 08/20/2019..... | 08/17/2020..... | 10,371 | 30,843,354 | 2974.000..... | 1,546,938 | | | 1,546,938 | | 2,041,402 | | | | | | | 94/95..... |
| SPX US C 2974 8/21/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 08/23/2019..... | 08/21/2020..... | 12,484 | 37,127,416 | 2974.000..... | 1,676,227 | | | 1,676,227 | | 2,501,561 | | | | | | | 95/96..... |
| SPX US C 2999 10/1/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 10/02/2019..... | 10/01/2020..... | 10,041 | 30,112,959 | 2999.000..... | 1,378,228 | | | 1,378,228 | | 2,244,378 | | | | | | | 97/98..... |
| SPX US C 3000 10/12/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | SUNTRUST BANK IYDOJBGJWY9T8XKCSX06..... | 10/14/2019..... | 10/12/2020..... | 8,786 | 26,358,000 | 3000.000..... | 1,471,304 | | | 1,471,304 | | 2,054,280 | | | | | | | 94/95..... |
| SPX US C 3000 10/5/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/08/2019..... | 10/05/2020..... | 12,158 | 36,474,000 | 3000.000..... | 1,870,022 | | | 1,870,022 | | 2,763,115 | | | | | | | 94/96..... |
| SPX US C 3013 3/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09..... | 03/02/2020..... | 03/01/2021..... | 9,438 | 28,436,694 | 3013.000..... | | 2,144,786 | | 2,144,786 | | 2,829,359 | | | | | | | 95/95..... |
| SPX US C 3013 8/3/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 08/02/2019..... | 08/03/2020..... | 7,929 | 23,890,077 | 3013.000..... | 1,083,101 | | | 1,083,101 | | 1,205,374 | | | | | | | 95/96..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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) |
| SPX US C 3025 10/13/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/15/2019... | 10/13/2020..... | 12,447 | 37,652,175 | 3025.000..... | 2,180,092 | | | 2,180,092 | | 2,709,337 | | | | | | | 95/96..... |
| SPX US C 3025 9/8/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/09/2019... | 09/08/2020..... | 6,143 | 18,582,575 | 3025.000..... | 979,440 | | | 979,440 | | 1,120,764 | | | | | | | 94/95..... |
| SPX US C 3035 07/07/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 07/09/2019... | 07/07/2020..... | 8,936 | 27,120,760 | 3035.000..... | 1,244,338 | | | 1,244,338 | | 804,423 | | | | | | | 94/102..... |
| SPX US C 3035 9/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 09/27/2019... | 09/24/2020..... | 8,136 | 24,692,760 | 3035.000..... | 1,299,075 | | | 1,299,075 | | 1,548,028 | | | | | | | 93/94..... |
| SPX US C 3038 9/8/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BANK OF AMERICA, N.A B4TYDEB6GKMZ031MB27... | 09/10/2019... | 09/08/2020..... | 16,860 | 51,220,680 | 3038.000..... | 2,462,909 | | | 2,462,909 | | 2,926,386 | | | | | | | 97/98..... |
| SPX US C 3043 07/20/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76... | 07/23/2019... | 07/20/2020..... | 13,925 | 42,373,775 | 3043.000..... | 2,130,525 | | | 2,130,525 | | 1,525,331 | | | | | | | 95/94..... |
| SPX US C 3051 07/10/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 07/12/2019... | 07/10/2020..... | 8,012 | 24,444,612 | 3051.000..... | 1,173,758 | | | 1,173,758 | | 675,209 | | | | | | | 94/93..... |
| SPX US C 3052 07/06/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMUFXT09... | 07/08/2019... | 07/06/2020..... | 5,989 | 18,278,428 | 3052.000..... | 759,824 | | | 759,824 | | 445,170 | | | | | | | 94/102..... |
| SPX US C 3052 07/17/2020 OTC... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 07/19/2019... | 07/17/2020..... | 9,009 | 27,495,468 | 3052.000..... | 1,287,206 | | | 1,287,206 | | 862,572 | | | | | | | 93/94..... |
| SPX US C 3052 9/21/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/24/2019... | 09/21/2020..... | 15,395 | 46,985,540 | 3052.000..... | 2,306,479 | | | 2,306,479 | | 2,710,774 | | | | | | | 93/94..... |
| SPX US C 3053 10/15/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 10/17/2019... | 10/15/2020..... | 9,256 | 28,258,568 | 3053.000..... | 1,447,638 | | | 1,447,638 | | 1,853,534 | | | | | | | 94/95..... |
| SPX US C 3058 9/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 09/17/2019... | 09/14/2020..... | 8,373 | 25,604,634 | 3058.000..... | 1,358,938 | | | 1,358,938 | | 1,384,677 | | | | | | | 94/94..... |
| SPX US C 3061 9/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/16/2019... | 09/14/2020..... | 8,701 | 26,633,761 | 3061.000..... | 1,352,483 | | | 1,352,483 | | 1,421,242 | | | | | | | 94/95..... |
| SPX US C 3063 10/19/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76... | 10/22/2019... | 10/19/2020..... | 19,203 | 58,818,789 | 3063.000..... | 3,053,277 | | | 3,053,277 | | 3,785,215 | | | | | | | 95/96..... |
| SPX US C 3065 10/23/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/25/2019... | 10/23/2020..... | 11,543 | 35,379,295 | 3065.000..... | 1,854,037 | | | 1,854,037 | | 2,298,442 | | | | | | | 91/92..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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) |
| SPX US C 3066 9/17/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 09/20/2019... | 09/17/2020..... | 8,024 | 24,601,584 | 3066.000..... | 1,229,197 | | | 1,229,197 | | 1,306,221 | | | | | | | 95/95..... |
| SPX US C 3073 7/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 07/26/2019... | 07/24/2020..... | 8,834 | 27,146,882 | 3073.000..... | 1,262,820 | | | 1,262,820 | | 843,884 | | | | | | | 96/96..... |
| SPX US C 3074 7/13/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 07/16/2019... | 07/13/2020..... | 10,781 | 33,140,794 | 3074.000..... | 1,419,103 | | | 1,419,103 | | 794,582 | | | | | | | 94/93..... |
| SPX US C 3082 7/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 07/30/2019... | 07/28/2020..... | 12,402 | 38,222,964 | 3082.000..... | 1,657,899 | | | 1,657,899 | | 1,181,709 | | | | | | | 94/94..... |
| SPX US C 3098 10/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 10/29/2019... | 10/28/2020..... | 16,982 | 52,610,236 | 3098.000..... | 2,721,196 | | | 2,721,196 | | 3,073,315 | | | | | | | 94/95..... |
| SPX US C 3111 6/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 06/30/2020... | 06/28/2021..... | 18,171 | 56,529,981 | 3111.000..... | 4,871,947 | | | 4,871,947 | | 4,871,947 | | | | | | | 94/94..... |
| SPX US C 3118 3/4/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 03/06/2020... | 03/04/2021..... | 8,764 | 27,326,152 | 3118.000..... | 1,608,194 | | | 1,608,194 | | 2,027,000 | | | | | | | 95/97..... |
| SPX US C 3128 11/2/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 11/04/2019... | 11/02/2020..... | 10,109 | 31,620,952 | 3128.000..... | 1,636,243 | | | 1,636,243 | | 1,663,158 | | | | | | | 93/93..... |
| SPX US C 3130 2/26/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/28/2020... | 02/26/2021..... | 6,786 | 21,240,180 | 3130.000..... | 945,901 | | | 945,901 | | 1,501,925 | | | | | | | 95/96..... |
| SPX US C 3140 11/3/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 11/05/2019... | 11/03/2020..... | 9,698 | 30,451,720 | 3140.000..... | 1,527,532 | | | 1,527,532 | | 1,526,676 | | | | | | | 95/96..... |
| SPX US C 3141 11/6/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32TWFA76..... | 11/08/2019... | 11/06/2020..... | 8,989 | 28,234,449 | 3141.000..... | 1,474,196 | | | 1,474,196 | | 1,426,694 | | | | | | | 93/93..... |
| SPX US C 3144 6/24/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 06/25/2020... | 06/24/2021..... | 6,993 | 21,985,992 | 3144.000..... | 1,700,977 | | | 1,700,977 | | 1,749,792 | | | | | | | 94/93..... |
| SPX US C 3150 11/9/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 11/12/2019... | 11/09/2020..... | 11,689 | 36,820,350 | 3150.000..... | 1,868,253 | | | 1,868,253 | | 1,816,391 | | | | | | | 94/94..... |
| SPX US C 3152 3/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 03/03/2020... | 03/01/2021..... | 11,357 | 35,797,264 | 3152.000..... | 1,742,050 | | | 1,742,050 | | 2,364,129 | | | | | | | 94/95..... |
| SPX US C 3156 11/13/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | SUNTRUST BANK IYDOJBGJWY9T8XKCSX06..... | 11/15/2019... | 11/13/2020..... | 8,866 | 27,981,096 | 3156.000..... | 1,494,808 | | | 1,494,808 | | 1,365,738 | | | | | | | 92/93..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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|-------------------------------|---|-------------------------------|------------------------|---|-----------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|------|------------|--|--|---|--|--------------------|------------------------------------|--|
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| SPX US C 3171 11/20/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 11/22/2019... | 11/20/2020..... | 9,379 | 29,740,809 | 3171.000..... | 1,526,807 | | | 1,526,807 | | 1,406,527 | | | | | | | 96/97..... |
| SPX US C 3176 12/1/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 12/03/2019... | 12/01/2020..... | 10,747 | 34,132,472 | 3176.000..... | 1,628,118 | | | 1,628,118 | | 1,653,420 | | | | | | | 95/96..... |
| SPX US C 3177 6/21/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09. | 06/23/2020..... | 06/21/2021..... | 15,453 | 49,094,181 | 3177.000..... | | 4,164,738 | | 4,164,738 | | 3,566,919 | | | | | | | 94/94..... |
| SPX US C 3180 12/4/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09. | 12/06/2019..... | 12/04/2020..... | 6,922 | 22,011,960 | 3180.000..... | 1,221,525 | | | 1,221,525 | | 1,059,120 | | | | | | | 90/91..... |
| SPX US C 3184 11/16/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 11/19/2019..... | 11/16/2020..... | 12,948 | 41,226,432 | 3184.000..... | 2,037,238 | | | 2,037,238 | | 1,823,965 | | | | | | | 92/94..... |
| SPX US C 3191 11/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 11/26/2019..... | 11/24/2020..... | 13,060 | 41,674,460 | 3191.000..... | 2,092,212 | | | 2,092,212 | | 1,850,774 | | | | | | | 93/93..... |
| SPX US C 3207 11/30/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 12/02/2019..... | 11/30/2020..... | 18,421 | 59,076,147 | 3207.000..... | 2,595,519 | | | 2,595,519 | | 2,516,245 | | | | | | | 94/94..... |
| SPX US C 3211 12/11/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 12/13/2019..... | 12/11/2020..... | 7,887 | 25,325,157 | 3211.000..... | 1,329,985 | | | 1,329,985 | | 1,104,841 | | | | | | | 94/94..... |
| SPX US C 3251 12/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76.. | 12/17/2019..... | 12/14/2020..... | 12,275 | 39,906,025 | 3251.000..... | 1,957,863 | | | 1,957,863 | | 1,485,070 | | | | | | | 94/94..... |
| SPX US C 3261 12/18/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76.. | 12/20/2019..... | 12/18/2020..... | 11,881 | 38,743,941 | 3261.000..... | 2,019,770 | | | 2,019,770 | | 1,402,794 | | | | | | | 95/94..... |
| SPX US C 3288 12/21/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76.. | 12/24/2019..... | 12/21/2020..... | 17,589 | 57,832,632 | 3288.000..... | 2,726,295 | | | 2,726,295 | | 1,875,764 | | | | | | | 94/94..... |
| SPX US C 3290 2/23/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09. | 02/25/2020..... | 02/23/2021..... | 8,728 | 28,715,120 | 3290.000..... | | 1,218,952 | | 1,218,952 | | 1,146,976 | | | | | | | 93/93..... |
| SPX US C 3291 12/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09. | 12/31/2019..... | 12/28/2020..... | 17,189 | 56,568,999 | 3291.000..... | 2,674,093 | | | 2,674,093 | | 1,860,159 | | | | | | | 94/94..... |
| SPX US C 3299 12/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 12/27/2019..... | 12/24/2020..... | 8,046 | 26,543,754 | 3299.000..... | 1,284,946 | | | 1,284,946 | | 826,938 | | | | | | | 92/92..... |
| SPX US C 3307 1/6/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 01/08/2020..... | 01/06/2021..... | 7,868 | 26,019,476 | 3307.000..... | | 1,259,509 | | 1,259,509 | | 822,725 | | | | | | | 93/92..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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|------------------------------|---|-------------------------------|------------------------|---|-----------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|------|-------------|--|--|---|--|--------------------|------------------------------------|--|
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| SPX US C 3314 2/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/04/2020..... | 02/01/2021..... | 16,291 | 53,988,374 | 3314.000..... | 2,984,348 | | | 2,984,348 | | 1,833,756 | | | | | | | 94/93..... |
| SPX US C 3318 1/25/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09..... | 01/28/2020..... | 01/25/2021..... | 13,985 | 46,402,230 | 3318.000..... | 2,354,934 | | | 2,354,934 | | 1,507,514 | | | | | | | 93/92..... |
| SPX US C 3329 1/11/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 01/13/2020..... | 01/11/2021..... | 9,000 | 29,961,000 | 3329.000..... | 1,428,750 | | | 1,428,750 | | 870,656 | | | | | | | 96/97..... |
| SPX US C 3342 1/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09..... | 01/29/2020..... | 01/28/2021..... | 9,796 | 32,738,232 | 3342.000..... | 1,560,601 | | | 1,560,601 | | 966,223 | | | | | | | 94/93..... |
| SPX US C 3354 1/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 01/14/2020..... | 01/12/2021..... | 9,488 | 31,822,752 | 3354.000..... | 1,356,404 | | | 1,356,404 | | 824,277 | | | | | | | 92/91..... |
| SPX US C 3368 1/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..... | 01/17/2020..... | 01/15/2021..... | 10,548 | 35,525,664 | 3368.000..... | 1,582,200 | | | 1,582,200 | | 870,217 | | | | | | | 92/90..... |
| SPX US C 3378 2/4/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | SUNTRUST BANK IYDOJBGJWY9T8XKCSX06..... | 02/06/2020..... | 02/04/2021..... | 8,374 | 28,287,372 | 3378.000..... | 1,403,231 | | | 1,403,231 | | 726,038 | | | | | | | 95/94..... |
| SPX US C 3389 1/19/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 01/22/2020..... | 01/19/2021..... | 21,869 | 74,114,041 | 3389.000..... | 3,298,283 | | | 3,298,283 | | 1,669,864 | | | | | | | 94/92..... |
| SPX US C 3390 1/22/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 01/24/2020..... | 01/22/2021..... | 7,385 | 25,035,150 | 3390.000..... | 1,028,952 | | | 1,028,952 | | 569,989 | | | | | | | 92/90..... |
| SPX US C 3405 2/8/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/10/2020..... | 02/08/2021..... | 6,277 | 21,373,185 | 3405.000..... | 949,522 | | | 949,522 | | 489,379 | | | | | | | 92/90..... |
| SPX US C 3419 2/9/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..... | 02/11/2020..... | 02/09/2021..... | 7,991 | 27,321,229 | 3419.000..... | 1,253,788 | | | 1,253,788 | | 584,412 | | | | | | | 93/92..... |
| SPX US C 3425 2/22/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09..... | 02/24/2020..... | 02/22/2021..... | 9,626 | 32,969,050 | 3425.000..... | 989,457 | | | 989,457 | | 720,063 | | | | | | | 94/94..... |
| SPX US C 3438 2/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09..... | 02/14/2020..... | 02/12/2021..... | 6,792 | 23,350,896 | 3438.000..... | 1,043,319 | | | 1,043,319 | | 457,531 | | | | | | | 93/93..... |
| SPX US C 3440 2/16/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 02/19/2020..... | 02/16/2021..... | 14,150 | 48,676,000 | 3440.000..... | 2,266,689 | | | 2,266,689 | | 962,495 | | | | | | | 92/92..... |
| 0019999999 | Total-Purchased Options-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108-Call Options and Warrants..... | | | | | | | | | 87,657,856 | 97,497,708 | 0 | 185,155,564 | XXX | 226,775,586 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 0079999999 | Total-Purchased Options-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108..... | | | | | | | | | 87,657,856 | 97,497,708 | 0 | 185,155,564 | XXX | 226,775,586 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |

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SCHEDULE DB - PART A - SECTION 1

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|--|--|-------------------------------|------------------------|---|---------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|---------|------------|--|--|---|--|--------------------|------------------------------------|--|
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| Purchased Options - Hedging Other - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | |
| SPX US C 2652 4/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32TWFA76.. | 03/31/2020... | 04/01/2021..... | 16,000 | 42,432,000 | 2652.000..... | 4,300,800 | | | 9,068,632 | | 9,068,632 | 4,767,832 | | | | | | |
| SPX US C 2887 5/3/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 05/04/2020... | 05/03/2021..... | 11,533 | 33,295,771 | 2887.000..... | 3,063,857 | | | 4,654,367 | | 4,654,367 | 1,590,510 | | | | | | |
| SPX US C 2900 5/3/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.... | 05/05/2020... | 05/03/2021..... | 8,995 | 26,085,500 | 2900.000..... | 2,632,207 | | | 3,549,206 | | 3,549,206 | 917,000 | | | | | | |
| SPX US C 2904 5/14/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 05/15/2020... | 05/14/2021..... | 9,377 | 27,230,808 | 2904.000..... | 2,371,068 | | | 3,692,862 | | 3,692,862 | 1,321,794 | | | | | | |
| SPX US C 2926 5/7/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 05/08/2020... | 05/07/2021..... | 12,255 | 35,858,130 | 2926.000..... | 3,386,424 | | | 4,623,771 | | 4,623,771 | 1,237,347 | | | | | | |
| SPX US C 2928 08/04/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 08/06/2019... | 08/04/2020..... | 9,227 | 27,016,656 | 2928.000..... | 1,442,826 | | | 2,018,555 | | 2,018,555 | (1,376,492) | | | | | | |
| SPX US C 2985 5/17/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 05/19/2020... | 05/17/2021..... | 13,598 | 40,590,030 | 2985.000..... | 3,533,304 | | | 4,616,682 | | 4,616,682 | 1,083,378 | | | | | | |
| SPX US C 2989 5/10/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 05/12/2020... | 05/10/2021..... | 11,421 | 34,137,369 | 2989.000..... | 2,671,829 | | | 3,830,243 | | 3,830,243 | 1,158,414 | | | | | | |
| SPX US C 2995 07/01/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 06/28/2019... | 07/01/2020..... | 20,388 | 61,062,060 | 2995.000..... | 2,838,010 | | | 2,153,551 | | 2,153,551 | (4,006,774) | | | | | | |
| SPX US C 3004 5/19/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 05/21/2020... | 05/19/2021..... | 7,620 | 22,890,480 | 3004.000..... | 1,920,164 | | | 2,490,451 | | 2,490,451 | 570,288 | | | | | | |
| SPX US C 3010 5/21/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 05/26/2020... | 05/21/2021..... | 8,454 | 25,446,540 | 3010.000..... | 2,285,032 | | | 2,733,475 | | 2,733,475 | 448,443 | | | | | | |
| SPX US C 3017 9/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/26/2019... | 09/14/2020..... | 3,451 | 10,411,667 | 3017.000..... | 595,228 | | | 666,875 | | 666,875 | (397,233) | | | | | | |
| SPX US C 3023 7/15/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/26/2019... | 07/15/2020..... | 3,881 | 11,732,263 | 3023.000..... | 584,711 | | | 443,051 | | 443,051 | (663,622) | | | | | | |
| SPX US C 3037 9/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 09/27/2019... | 09/28/2020..... | 11,469 | 34,831,353 | 3037.000..... | 1,833,549 | | | 2,230,258 | | 2,230,258 | (1,187,268) | | | | | | |
| SPX US C 3052 5/24/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 05/27/2020... | 05/24/2021..... | 10,552 | 32,204,704 | 3052.000..... | 2,615,313 | | | 3,130,715 | | 3,130,715 | 515,402 | | | | | | |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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 | Code | 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) | |
| SPX US C 3092 5/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP517OUK5573.... | 05/29/2020... | 05/28/2021.... | 11,352 | 35,100,384 | 3092.000..... | 2,607,895 | | | 3,102,166 | | 3,102,166 | 494,271 | | | | | | | |
| SPX US C 3117 6/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 06/02/2020... | 06/01/2021.... | 8,110 | 25,278,870 | 3117.000..... | 1,948,346 | | | 2,108,490 | | 2,108,490 | 160,143 | | | | | | | |
| SPX US C 3121 6/14/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CITIBANK N.A.... E5TODZWZ7FF32TWEFA76... | 06/16/2020... | 06/14/2021.... | 15,255 | 47,610,855 | 3121.000..... | 4,515,480 | | | 3,977,949 | | 3,977,949 | (537,531) | | | | | | | |
| SPX US C 3129 11/16/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.... | 02/28/2020... | 11/16/2020.... | 5,546 | 17,353,434 | 3129.000..... | 721,701 | | | 959,058 | | 959,058 | 237,358 | | | | | | | |
| SPX US C 3134 7/6/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFT09... | 06/30/2020... | 07/06/2021.... | 41,557 | 130,239,638 | 3134.000..... | 10,349,771 | | | 10,349,771 | | 10,349,771 | | | | | | | | |
| SPX US C 3161 6/3/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.... | 06/04/2020... | 06/03/2021.... | 5,745 | 18,159,945 | 3161.000..... | 1,375,928 | | | 1,350,437 | | 1,350,437 | (25,491) | | | | | | | |
| SPX US C 3181 6/17/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP517OUK5573.... | 06/19/2020... | 06/17/2021.... | 8,385 | 26,672,685 | 3181.000..... | 2,101,365 | | | 1,908,477 | | 1,908,477 | (192,888) | | | | | | | |
| SPX US C 3201 12/7/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.... | 12/10/2019... | 12/07/2020.... | 13,226 | 42,336,426 | 3201.000..... | 2,115,631 | | | 1,897,770 | | 1,897,770 | (837,798) | | | | | | | |
| SPX US C 3207 6/10/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27... | 06/12/2020... | 06/10/2021.... | 9,145 | 29,328,015 | 3207.000..... | 1,906,275 | | | 1,934,660 | | 1,934,660 | 28,384 | | | | | | | |
| SPX US C 3215 12/15/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.... | 02/28/2020... | 12/15/2020.... | 4,821 | 15,499,515 | 3215.000..... | 470,771 | | | 675,104 | | 675,104 | 204,333 | | | | | | | |
| SPX US C 3267 6/7/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFT09... | 06/09/2020... | 06/07/2021.... | 14,499 | 47,368,233 | 3267.000..... | 3,452,937 | | | 2,599,880 | | 2,599,880 | (853,057) | | | | | | | |
| SPX US C 3285 2/16/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.... | 02/28/2020... | 02/16/2021.... | 4,009 | 13,169,565 | 3285.000..... | 323,687 | | | 527,355 | | 527,355 | 203,668 | | | | | | | |
| SPX US C 3286 1/4/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 12/31/2019... | 01/04/2021.... | 27,770 | 91,252,220 | 3286.000..... | 4,506,793 | | | 3,151,710 | | 3,151,710 | (1,386,431) | | | | | | | |
| SPX US C 3295 1/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.... | 02/28/2020... | 01/15/2021.... | 7,813 | 25,743,835 | 3295.000..... | 559,098 | | | 886,617 | | 886,617 | 327,519 | | | | | | | |
| 015999999. Total-Purchased Options-Hedging Other-Call Options and Warrants..... | | | | | | | | | | 13,916,748 | 59,113,252 | 0 | 85,332,138 | XXX | 85,332,138 | 3,801,499 | 0 | 0 | 0 | 0 | XXX | XXX | |
| 021999999. Total-Purchased Options-Hedging Other..... | | | | | | | | | | 13,916,748 | 59,113,252 | 0 | 85,332,138 | XXX | 85,332,138 | 3,801,499 | 0 | 0 | 0 | 0 | XXX | XXX | |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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) | |
| Total Purchased Options | | | | | | | | | | | | | | | | | | | | | | | |
| 0439999999 | Total-Purchased Options-Call Options and Warrants..... | | | | | | | | | ..101,574,604 | ..156,610,960 |0 |270,487,702 | XXX | 312,107,724 | ...3,801,499 |0 |0 |0 |0 |0 | XXX | XXX |
| 0499999999 | Total-Purchased Options..... | | | | | | | | | ..101,574,604 | ..156,610,960 |0 |270,487,702 | XXX | 312,107,724 | ...3,801,499 |0 |0 |0 |0 |0 | XXX | XXX |
| Written Options - Hedging Effective - Excluding Variable Annuity Guarantees Under SSAP No. 108 - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | | |
| SPX US C 2467 3/22/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/24/2020... | 03/22/2021..... | 18,401 | 45,395,267 | 2467.000..... | | (3,733,379) | | (3,733,379) | | (13,085,358) | | | | | | | 95/95..... | |
| SPX US C 2615 3/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 03/17/2020... | 03/15/2021..... | 10,663 | 27,883,745 | 2615.000..... | | (2,836,358) | | (2,836,358) | | (6,297,644) | | | | | | | 95/95..... | |
| SPX US C 2688 3/18/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/20/2020... | 03/18/2021..... | 12,695 | 34,124,160 | 2688.000..... | | (1,834,047) | | (1,834,047) | | (6,796,942) | | | | | | | 95/96..... | |
| SPX US C 2771 3/25/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 03/27/2020... | 03/25/2021..... | 10,240 | 28,375,040 | 2771.000..... | | (1,919,488) | | (1,919,488) | | (4,869,933) | | | | | | | 96/93..... | |
| SPX US C 2860 3/29/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/31/2020... | 03/29/2021..... | 16,485 | 47,147,100 | 2860.000..... | | (2,897,239) | | (2,897,239) | | (6,806,961) | | | | | | | 97/96..... | |
| SPX US C 2876 4/5/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/07/2020... | 04/05/2021..... | 14,483 | 41,653,108 | 2876.000..... | | (2,896,600) | | (2,896,600) | | (5,843,963) | | | | | | | 95/95..... | |
| SPX US C 2968 3/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/16/2020... | 03/12/2021..... | 9,218 | 27,359,024 | 2968.000..... | | (1,076,755) | | (1,076,755) | | (3,067,205) | | | | | | | 97/95..... | |
| SPX US C 2999 4/8/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 04/13/2020... | 04/08/2021..... | 12,317 | 36,938,683 | 2999.000..... | | (2,023,929) | | (2,023,929) | | (3,932,698) | | | | | | | 96/96..... | |
| SPX US C 3013 3/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 03/02/2020... | 03/01/2021..... | 9,438 | 30,588,558 | 3241.000..... | | (1,019,304) | | (1,019,304) | | (1,495,047) | | | | | | | 95/95..... | |
| SPX US C 3016 4/21/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/23/2020... | 04/21/2021..... | 9,132 | 27,542,112 | 3016.000..... | | (2,055,522) | | (2,055,522) | | (2,847,805) | | | | | | | 96/96..... | |
| SPX US C 3032 4/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 04/14/2020... | 04/12/2021..... | 10,850 | 32,897,200 | 3032.000..... | | (1,974,700) | | (1,974,700) | | (3,237,558) | | | | | | | 94/95..... | |
| SPX US C 3071 3/8/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 03/10/2020... | 03/08/2021..... | 14,318 | 43,970,578 | 3071.000..... | | (2,141,830) | | (2,141,830) | | (3,778,430) | | | | | | | 98/97..... | |
| SPX US C 3079 4/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/17/2020... | 04/15/2021..... | 8,941 | 27,529,339 | 3079.000..... | | (1,573,616) | | (1,573,616) | | (2,405,073) | | | | | | | 95/96..... | |
| SPX US C 3112 4/19/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09. | 04/21/2020... | 04/19/2021..... | 13,374 | 41,619,888 | 3112.000..... | | (2,017,334) | | (2,017,334) | | (3,350,306) | | | | | | | 95/96..... | |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

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|-------------------------------|---|-------------------------------|------------------------|---|-----------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|---------|-------------|--|--|---|--|--------------------|------------------------------------|--|
| 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 | 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) |
| SPX US C 3134 4/26/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 04/28/2020... | 04/26/2021..... | 18,489 | 57,944,526 | 3134.000..... | | (2,942,894) | | (2,942,894) | | (4,439,089) | | | | | | | 93/94..... |
| SPX US C 3143 4/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 04/29/2020... | 04/28/2021..... | 11,730 | 36,867,390 | 3143.000..... | | (2,111,400) | | (2,111,400) | | (2,763,550) | | | | | | | 94/94..... |
| SPX US C 3152 8/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 08/16/2019..... | 08/14/2020..... | 7,735 | 24,380,720 | 3152.000..... | (456,365) | | | (456,365) | | (553,509) | | | | | | | 95/96..... |
| SPX US C 3158 8/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 08/27/2019..... | 08/24/2020..... | 12,039 | 38,019,162 | 3158.000..... | (722,340) | | | (722,340) | | (959,137) | | | | | | | 94/94..... |
| SPX US C 3177 10/2/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 10/04/2019..... | 10/02/2020..... | 8,743 | 27,776,511 | 3177.000..... | (655,725) | | | (655,725) | | (938,759) | | | | | | | 96/96..... |
| SPX US C 3177 8/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 08/29/2019..... | 08/28/2020..... | 12,022 | 38,193,894 | 3177.000..... | (817,496) | | | (817,496) | | (891,785) | | | | | | | 94/95..... |
| SPX US C 3178 10/8/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/09/2019..... | 10/08/2020..... | 7,699 | 24,467,422 | 3178.000..... | (562,027) | | | (562,027) | | (870,505) | | | | | | | 97/98..... |
| SPX US C 3184 8/10/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 08/13/2019..... | 08/10/2020..... | 11,114 | 35,386,976 | 3184.000..... | (680,619) | | | (680,619) | | (582,746) | | | | | | | 94/95..... |
| SPX US C 3189 08/07/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 08/09/2019..... | 08/07/2020..... | 7,793 | 24,851,877 | 3189.000..... | (434,557) | | | (434,557) | | (362,597) | | | | | | | 95/96..... |
| SPX US C 3195 9/1/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.... | 09/04/2019..... | 09/01/2020..... | 13,974 | 44,646,930 | 3195.000..... | (950,232) | | | (950,232) | | (967,909) | | | | | | | 97/97..... |
| SPX US C 3205 8/21/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 08/23/2019..... | 08/21/2020..... | 12,484 | 40,011,220 | 3205.000..... | (520,694) | | | (520,694) | | (677,119) | | | | | | | 95/96..... |
| SPX US C 3207 8/17/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 08/20/2019..... | 08/17/2020..... | 10,371 | 33,259,797 | 3207.000..... | (477,066) | | | (477,066) | | (515,323) | | | | | | | 94/95..... |
| SPX US C 3221 10/1/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.... | 10/02/2019..... | 10/01/2020..... | 10,041 | 32,342,061 | 3221.000..... | (451,845) | | | (451,845) | | (848,513) | | | | | | | 97/98..... |
| SPX US C 3226 10/12/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | SUNTRUST BANK IYDOJBGJWY9T8XKCSX06... | 10/14/2019..... | 10/12/2020..... | 8,786 | 28,343,636 | 3226.000..... | (492,016) | | | (492,016) | | (817,724) | | | | | | | 94/95..... |
| SPX US C 3227 10/5/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/08/2019..... | 10/05/2020..... | 12,158 | 39,233,866 | 3227.000..... | (656,532) | | | (656,532) | | (1,045,922) | | | | | | | 94/96..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|---------------------------------|---|-------------------------------|------------------------|---|---------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|------|-------------|--|--|---|--|--------------------|------------------------------------|--|
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| SPX US C 3247 8/3/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 08/02/2019... | 08/03/2020..... | 7,929 | 25,745,463 | 3247.000..... | (325,485) | | | (325,485) | | (182,356) | | | | | | | 95/96..... |
| SPX US C 3259 10/13/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/15/2019... | 10/13/2020..... | 12,447 | 40,564,773 | 3259.000..... | (746,820) | | | (746,820) | | (980,518) | | | | | | | 95/96..... |
| SPX US C 3267 9/8/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/09/2019... | 09/08/2020..... | 6,143 | 20,069,181 | 3267.000..... | (301,007) | | | (301,007) | | (280,528) | | | | | | | 94/95..... |
| SPX US C 3270 9/8/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27... | 09/10/2019... | 09/08/2020..... | 16,860 | 55,132,200 | 3270.000..... | (741,840) | | | (741,840) | | (752,529) | | | | | | | 97/98..... |
| SPX US C 3278 07/07/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 07/09/2019... | 07/07/2020..... | 8,936 | 29,292,208 | 3278.000..... | (341,355) | | | (341,355) | | (8,654) | | | | | | | 94/102..... |
| SPX US C 3278 9/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 09/27/2019... | 09/24/2020..... | 8,136 | 26,669,808 | 3278.000..... | (442,110) | | | (442,110) | | (435,216) | | | | | | | 93/94..... |
| SPX US C 3280 07/20/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76... | 07/23/2019... | 07/20/2020..... | 13,925 | 45,674,000 | 3280.000..... | (654,997) | | | (654,997) | | (92,190) | | | | | | | 95/94..... |
| SPX US C 3284 10/15/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 10/17/2019... | 10/15/2020..... | 9,256 | 30,396,704 | 3284.000..... | (467,243) | | | (467,243) | | (647,652) | | | | | | | 94/95..... |
| SPX US C 3290 9/21/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/24/2019... | 09/21/2020..... | 15,395 | 50,649,550 | 3290.000..... | (738,960) | | | (738,960) | | (727,553) | | | | | | | 93/94..... |
| SPX US C 3293 07/06/20..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09... | 07/08/2019... | 07/06/2020..... | 5,989 | 19,721,777 | 3293.000..... | (191,648) | | | (191,648) | | (2,808) | | | | | | | 94/102..... |
| SPX US C 3293 07/10/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 07/12/2019... | 07/10/2020..... | 8,012 | 26,383,516 | 3293.000..... | (332,458) | | | (332,458) | | (12,426) | | | | | | | 94/93..... |
| SPX US C 3293 10/19/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32TWEFA76... | 10/22/2019... | 10/19/2020..... | 19,203 | 63,235,479 | 3293.000..... | (1,024,288) | | | (1,024,288) | | (1,335,617) | | | | | | | 95/96..... |
| SPX US C 3295 07/17/2020 OTC... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 07/19/2019... | 07/17/2020..... | 9,009 | 29,684,655 | 3295.000..... | (351,351) | | | (351,351) | | (37,909) | | | | | | | 93/94..... |
| SPX US C 3300 9/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 09/17/2019... | 09/14/2020..... | 8,373 | 27,630,900 | 3300.000..... | (441,257) | | | (441,257) | | (327,479) | | | | | | | 94/94..... |
| SPX US C 3304 10/23/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 10/25/2019... | 10/23/2020..... | 11,543 | 38,138,072 | 3304.000..... | (588,693) | | | (588,693) | | (786,169) | | | | | | | 91/92..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|-------------------------------|---|-------------------------------|------------------------|---|-----------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|---------|-------------|--|--|---|--|--------------------|------------------------------------|--|
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| SPX US C 3306 9/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 09/16/2019..... | 09/14/2020..... | 8,701 | 28,765,506 | 3306.000..... | (417,648) | | | (417,648) | | (324,353) | | | | | | | 94/95..... |
| SPX US C 3308 9/17/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09..... | 09/20/2019..... | 09/17/2020..... | 8,024 | 26,543,392 | 3308.000..... | (369,104) | | | (369,104) | | (310,690) | | | | | | | 95/95..... |
| SPX US C 3315 7/13/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 07/16/2019..... | 07/13/2020..... | 10,781 | 35,739,015 | 3315.000..... | (366,554) | | | (366,554) | | (20,720) | | | | | | | 94/93..... |
| SPX US C 3315 7/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09..... | 07/26/2019..... | 07/24/2020..... | 8,834 | 29,284,710 | 3315.000..... | (335,692) | | | (335,692) | | (46,444) | | | | | | | 96/96..... |
| SPX US C 3327 7/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 07/30/2019..... | 07/28/2020..... | 12,402 | 41,261,454 | 3327.000..... | (409,266) | | | (409,266) | | (71,667) | | | | | | | 94/94..... |
| SPX US C 3332 10/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 10/29/2019..... | 10/28/2020..... | 16,982 | 56,584,024 | 3332.000..... | (931,420) | | | (931,420) | | (1,035,456) | | | | | | | 94/95..... |
| SPX US C 3337 6/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 06/30/2020..... | 06/28/2021..... | 18,171 | 60,636,627 | 3337.000..... | | (2,716,565) | | (2,716,565) | | (2,716,565) | | | | | | | 94/94..... |
| SPX US C 3358 3/4/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 03/06/2020..... | 03/04/2021..... | 8,764 | 29,429,512 | 3358.000..... | | (669,964) | | (669,964) | | (907,375) | | | | | | | 95/97..... |
| SPX US C 3361 11/2/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 11/04/2019..... | 11/02/2020..... | 10,109 | 33,976,349 | 3361.000..... | (555,995) | | | (555,995) | | (543,170) | | | | | | | 93/93..... |
| SPX US C 3363 2/26/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/28/2020..... | 02/26/2021..... | 6,786 | 22,821,318 | 3363.000..... | | (305,370) | | (305,370) | | (675,684) | | | | | | | 95/96..... |
| SPX US C 3374 6/24/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 06/25/2020..... | 06/24/2021..... | 6,993 | 23,594,382 | 3374.000..... | | (916,083) | | (916,083) | | (936,023) | | | | | | | 94/93..... |
| SPX US C 3375 11/3/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 11/05/2019..... | 11/03/2020..... | 9,698 | 32,730,750 | 3375.000..... | (515,885) | | | (515,885) | | (482,047) | | | | | | | 95/96..... |
| SPX US C 3381 11/6/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CITIBANK N.A.... E57ODZWZ7FF32TWEFA76..... | 11/08/2019..... | 11/06/2020..... | 8,989 | 30,391,809 | 3381.000..... | (501,047) | | | (501,047) | | (442,397) | | | | | | | 93/93..... |
| SPX US C 3387 11/9/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 11/12/2019..... | 11/09/2020..... | 11,689 | 39,590,643 | 3387.000..... | (607,828) | | | (607,828) | | (571,022) | | | | | | | 94/94..... |
| SPX US C 3389 3/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUITY/INDEX | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFXT09..... | 03/03/2020..... | 03/01/2021..... | 11,357 | 38,488,873 | 3389.000..... | | (567,850) | | (567,850) | | (1,024,621) | | | | | | | 94/95..... |

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SCHEDULE DB - PART A - SECTION 1

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| SPX US C 3396 11/13/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | SUNTRUST BANK IYDOJBGJWY9T8XKCSX06... | 11/15/2019... | 11/13/2020..... | 8,866 | 30,108,936 | 3396.000..... | (496,496) | | | (496,496) | | (422,345) | | | | | | | 92/93..... |
| SPX US C 3405 6/21/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 06/23/2020..... | 06/21/2021..... | 15,453 | 52,617,465 | 3405.000..... | | (2,317,950) | | (2,317,950) | | (1,851,149) | | | | | | | 94/94..... |
| SPX US C 3409 11/20/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 11/22/2019... | 11/20/2020..... | 9,379 | 31,973,011 | 3409.000..... | (516,642) | | | (516,642) | | (437,361) | | | | | | | 96/97..... |
| SPX US C 3409 12/4/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 12/06/2019... | 12/04/2020..... | 6,922 | 23,597,098 | 3409.000..... | (443,008) | | | (443,008) | | (360,886) | | | | | | | 90/91..... |
| SPX US C 3415 12/1/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528... | 12/03/2019... | 12/01/2020..... | 10,747 | 36,701,005 | 3415.000..... | (548,818) | | | (548,818) | | (530,048) | | | | | | | 95/96..... |
| SPX US C 3425 11/16/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 11/19/2019... | 11/16/2020..... | 12,948 | 44,346,900 | 3425.000..... | (647,400) | | | (647,400) | | (525,861) | | | | | | | 92/94..... |
| SPX US C 3437 11/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 11/26/2019... | 11/24/2020..... | 13,060 | 44,887,220 | 3437.000..... | (639,940) | | | (639,940) | | (526,892) | | | | | | | 93/93..... |
| SPX US C 3454 11/30/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 12/02/2019... | 11/30/2020..... | 18,421 | 63,626,134 | 3454.000..... | (699,998) | | | (699,998) | | (701,349) | | | | | | | 94/94..... |
| SPX US C 3454 12/11/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 12/13/2019... | 12/11/2020..... | 7,887 | 27,241,698 | 3454.000..... | (433,785) | | | (433,785) | | (328,634) | | | | | | | 94/94..... |
| SPX US C 3496 12/14/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A.... E57ODZWZ7FF32TWFA76.. | 12/17/2019... | 12/14/2020..... | 12,275 | 42,913,400 | 3496.000..... | (613,627) | | | (613,627) | | (397,988) | | | | | | | 94/94..... |
| SPX US C 3508 12/18/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A.... E57ODZWZ7FF32TWFA76.. | 12/20/2019... | 12/18/2020..... | 11,881 | 41,678,548 | 3508.000..... | (643,000) | | | (643,000) | | (367,778) | | | | | | | 95/94..... |
| SPX US C 3534 12/21/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A.... E57ODZWZ7FF32TWFA76.. | 12/24/2019... | 12/21/2020..... | 17,589 | 62,159,526 | 3534.000..... | (826,155) | | | (826,155) | | (468,785) | | | | | | | 94/94..... |
| SPX US C 3540 2/23/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 02/25/2020..... | 02/23/2021..... | 8,728 | 30,897,120 | 3540.000..... | | (401,488) | | (401,488) | | (357,183) | | | | | | | 93/93..... |
| SPX US C 3542 12/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09. | 12/31/2019... | 12/28/2020..... | 17,189 | 60,883,438 | 3542.000..... | (807,883) | | | (807,883) | | (462,866) | | | | | | | 94/94..... |
| SPX US C 3550 12/24/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 12/27/2019... | 12/24/2020..... | 8,046 | 28,563,300 | 3550.000..... | (386,208) | | | (386,208) | | (197,069) | | | | | | | 92/92..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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) |
| SPX US C 3555 1/6/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 01/08/2020..... | 01/06/2021..... | 7,868 | 27,970,740 | 3555.000..... | (377,664) | | | (377,664) | | (209,639) | | | | | | | 93/92..... |
| SPX US C 3560 2/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/04/2020..... | 02/01/2021..... | 16,291 | 57,995,960 | 3560.000..... | (1,026,333) | | | (1,026,333) | | (517,716) | | | | | | | 94/93..... |
| SPX US C 3571 1/25/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFT09..... | 01/28/2020..... | 01/25/2021..... | 13,985 | 49,940,435 | 3571.000..... | (699,250) | | | (699,250) | | (392,167) | | | | | | | 93/92..... |
| SPX US C 3581 1/11/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 01/13/2020..... | 01/11/2021..... | 9,000 | 32,229,000 | 3581.000..... | (396,000) | | | (396,000) | | (209,162) | | | | | | | 96/97..... |
| SPX US C 3595 1/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFT09..... | 01/29/2020..... | 01/28/2021..... | 9,796 | 35,216,620 | 3595.000..... | (450,616) | | | (450,616) | | (240,296) | | | | | | | 94/93..... |
| SPX US C 3609 1/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 01/14/2020..... | 01/12/2021..... | 9,488 | 34,242,192 | 3609.000..... | (341,568) | | | (341,568) | | (183,910) | | | | | | | 92/91..... |
| SPX US C 3621 1/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32WEFA76..... | 01/17/2020..... | 01/15/2021..... | 10,548 | 38,194,308 | 3621.000..... | (381,205) | | | (381,205) | | (193,706) | | | | | | | 92/90..... |
| SPX US C 3626 2/4/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | SUNTRUST BANK IYDOJBGJWY9T8XKCSX06..... | 02/06/2020..... | 02/04/2021..... | 8,374 | 30,364,124 | 3626.000..... | (452,196) | | | (452,196) | | (176,768) | | | | | | | 95/94..... |
| SPX US C 3647 1/19/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 01/22/2020..... | 01/19/2021..... | 21,869 | 79,756,243 | 3647.000..... | (852,891) | | | (852,891) | | (349,535) | | | | | | | 94/92..... |
| SPX US C 3652 1/22/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 01/24/2020..... | 01/22/2021..... | 7,385 | 26,970,020 | 3652.000..... | (270,808) | | | (270,808) | | (117,086) | | | | | | | 92/90..... |
| SPX US C 3660 2/8/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/10/2020..... | 02/08/2021..... | 6,277 | 22,973,820 | 3660.000..... | (276,188) | | | (276,188) | | (109,139) | | | | | | | 92/90..... |
| SPX US C 3677 2/9/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32WEFA76..... | 02/11/2020..... | 02/09/2021..... | 7,991 | 29,382,907 | 3677.000..... | (369,903) | | | (369,903) | | (124,637) | | | | | | | 93/92..... |
| SPX US C 3680 2/22/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFT09..... | 02/24/2020..... | 02/22/2021..... | 9,626 | 35,423,680 | 3680.000..... | (192,520) | | | (192,520) | | (162,644) | | | | | | | 94/94..... |
| SPX US C 3696 2/16/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573..... | 02/19/2020..... | 02/16/2021..... | 14,150 | 52,298,400 | 3696.000..... | (665,050) | | | (665,050) | | (205,701) | | | | | | | 92/92..... |
| SPX US C 3697 2/12/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFT09..... | 02/14/2020..... | 02/12/2021..... | 6,792 | 25,110,024 | 3697.000..... | (292,056) | | | (292,056) | | (94,623) | | | | | | | 93/93..... |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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) | |
| 0509999999 | Total-Written Options-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108- Call Options and Warrants | | | | | | | | | (28,280,425) | (49,993,913) | 0 | (78,274,338) | XXX | (112,989,871) | 0 | 0 | 0 | 0 | 0 | XXX | XXX | |
| 0569999999 | Total-Written Options-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108 | | | | | | | | | (28,280,425) | (49,993,913) | 0 | (78,274,338) | XXX | (112,989,871) | 0 | 0 | 0 | 0 | 0 | XXX | XXX | |
| Written Options - Hedging Other - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | | |
| SPX US C 2852 4/1/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CITIBANK N.A. E57ODZ2W7FF32TWEFA76 | 03/31/2020 | 04/01/2021 | 16,000 | 45,632,000 | 2852.000 | | (2,673,600) | | (6,707,262) | | (6,707,262) | (4,033,662) | | | | | | | |
| SPX US C 2900 5/3/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP57OUK5573 | 05/05/2020 | 05/03/2021 | 8,995 | 27,974,450 | 3110.000 | | (1,664,075) | | (2,307,069) | | (2,307,069) | (642,994) | | | | | | | |
| SPX US C 3096 5/3/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09 | 05/04/2020 | 05/03/2021 | 11,533 | 35,706,168 | 3096.000 | | (1,856,813) | | (3,053,828) | | (3,053,828) | (1,197,015) | | | | | | | |
| SPX US C 3116 5/14/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09 | 05/15/2020 | 05/14/2021 | 9,377 | 29,218,732 | 3116.000 | | (1,369,042) | | (2,396,177) | | (2,396,177) | (1,027,135) | | | | | | | |
| SPX US C 3140 5/7/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528 | 05/08/2020 | 05/07/2021 | 12,255 | 38,480,700 | 3140.000 | | (1,992,786) | | (2,939,457) | | (2,939,457) | (946,671) | | | | | | | |
| SPX US C 3159 08/04/20 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78 | 08/06/2019 | 08/04/2020 | 9,227 | 29,148,093 | 3159.000 | (489,031) | | | (521,596) | | (521,596) | 1,250,299 | | | | | | | |
| SPX US C 3202 5/10/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09 | 05/12/2020 | 05/10/2021 | 11,421 | 36,570,042 | 3202.000 | | (1,484,730) | | (2,351,898) | | (2,351,898) | (867,168) | | | | | | | |
| SPX US C 3202 5/17/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78 | 05/19/2020 | 05/17/2021 | 13,598 | 43,540,796 | 3202.000 | | (1,985,308) | | (2,825,140) | | (2,825,140) | (839,832) | | | | | | | |
| SPX US C 3224 5/19/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528 | 05/21/2020 | 05/19/2021 | 7,620 | 24,566,880 | 3224.000 | | (1,057,123) | | (1,494,490) | | (1,494,490) | (437,368) | | | | | | | |
| SPX US C 3225 5/21/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78 | 05/26/2020 | 05/21/2021 | 8,454 | 27,264,150 | 3225.000 | | (1,293,462) | | (1,658,603) | | (1,658,603) | (365,141) | | | | | | | |
| SPX US C 3230 07/01/20 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78 | 06/28/2019 | 07/01/2020 | 20,388 | 65,853,240 | 3230.000 | (795,132) | | | (59) | | (59) | 2,629,227 | | | | | | | |
| SPX US C 3243 7/15/2020 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78 | 09/26/2019 | 07/15/2020 | 3,881 | 12,586,083 | 3243.000 | (178,526) | | | (28,972) | | (28,972) | 465,487 | | | | | | | |
| SPX US C 3249 9/14/2020 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78 | 09/26/2019 | 09/14/2020 | 3,451 | 11,212,299 | 3249.000 | (203,609) | | | (196,173) | | (196,173) | 304,106 | | | | | | | |
| SPX US C 3272 5/24/2021 | EMBEDDED OPTION IN IUL PRODUCTS | N/A | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78 | 05/27/2020 | 05/24/2021 | 10,552 | 34,526,144 | 3272.000 | | (1,413,968) | | (1,822,917) | | (1,822,917) | (408,949) | | | | | | | |

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SCHEDULE DB - PART A - SECTION 1

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|-------------------------------|---|-------------------------------|------------------------|---|-----------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|---------|-------------|--|--|---|--|--------------------|------------------------------------|--|
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| SPX US C 3275 9/28/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 09/27/2019... | 09/28/2020..... | 11,469 | 37,560,975 | 3275.000..... | (645,705) | | | (667,852) | | (667,852) | 885,905 | | | | | | |
| SPX US C 3277 11/16/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/28/2020..... | 11/16/2020..... | 5,546 | 18,174,242 | 3277.000..... | | (366,036) | | (523,891) | | (523,891) | (157,855) | | | | | | |
| SPX US C 3322 5/28/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 05/29/2020..... | 05/28/2021..... | 11,352 | 37,711,344 | 3322.000..... | | (1,328,184) | | (1,697,164) | | (1,697,164) | (368,980) | | | | | | |
| SPX US C 3337 6/1/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 06/02/2020..... | 06/01/2021..... | 8,110 | 27,063,070 | 3337.000..... | | (1,038,080) | | (1,167,133) | | (1,167,133) | (129,053) | | | | | | |
| SPX US C 3349 6/14/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CITIBANK N.A..... E57ODZWZ7FF32WEFA76..... | 06/16/2020..... | 06/14/2021..... | 15,255 | 51,088,995 | 3349.000..... | | (2,606,469) | | (2,162,325) | | (2,162,325) | 444,145 | | | | | | |
| SPX US C 3362 7/6/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09..... | 06/30/2020..... | 07/06/2021..... | 4,157 | 139,714,634 | 3362.000..... | | (5,485,524) | | (5,485,524) | | (5,485,524) | | | | | | | |
| SPX US C 3383 12/15/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/28/2020..... | 12/15/2020..... | 4,821 | 16,309,443 | 3383.000..... | | (192,840) | | (314,586) | | (314,586) | (121,746) | | | | | | |
| SPX US C 3389 6/3/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 06/04/2020..... | 06/03/2021..... | 5,745 | 19,469,805 | 3389.000..... | | (723,870) | | (697,279) | | (697,279) | 26,591 | | | | | | |
| SPX US C 3410 6/17/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573..... | 06/19/2020..... | 06/17/2021..... | 8,385 | 28,592,850 | 3410.000..... | | (1,148,745) | | (976,212) | | (976,212) | 172,533 | | | | | | |
| SPX US C 3437 6/10/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..... | 06/12/2020..... | 06/10/2021..... | 9,145 | 31,431,365 | 3437.000..... | | (1,024,240) | | (951,345) | | (951,345) | 72,895 | | | | | | |
| SPX US C 3443 12/7/2020..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 12/10/2019..... | 12/07/2020..... | 13,226 | 45,537,118 | 3443.000..... | | (661,300) | | (573,312) | | (573,312) | 458,523 | | | | | | |
| SPX US C 3467 2/16/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/28/2020..... | 02/16/2021..... | 4,009 | 13,899,203 | 3467.000..... | | (112,252) | | (237,820) | | (237,820) | (125,568) | | | | | | |
| SPX US C 3480 1/15/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78..... | 02/28/2020..... | 01/15/2021..... | 7,813 | 27,189,240 | 3480.000..... | | (156,260) | | (358,900) | | (358,900) | (202,640) | | | | | | |
| SPX US C 3501 6/7/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09..... | 06/09/2020..... | 06/07/2021..... | 14,499 | 50,760,999 | 3501.000..... | | (1,783,377) | | (1,166,246) | | (1,166,246) | 617,131 | | | | | | |
| SPX US C 3543 1/4/2021..... | EMBEDDED OPTION IN IUL PRODUCTS | N/A..... | EQUIT Y/INDE X | GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528..... | 12/31/2019..... | 01/04/2021..... | 27,770 | 98,389,110 | 3543.000..... | | (1,399,053) | | (789,257) | | (789,257) | 619,182 | | | | | | |

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SCHEDULE DB - PART A - SECTION 1

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|------------------------------|---|-------------------------------|------------------------|---|------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|---------|---------------|--|--|---|--|--------------------|------------------------------------|--|
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| 0649999999 | Total-Written Options-Hedging Other-Call Options and Warrants..... | | | | | | | | | (4,372,356) | (32,756,784) | 0 | (46,072,487) | XXX | (46,072,487) | (3,925,753) | 0 | 0 | 0 | 0 | XXX | XXX |
| 0709999999 | Total-Written Options-Hedging Other..... | | | | | | | | | (4,372,356) | (32,756,784) | 0 | (46,072,487) | XXX | (46,072,487) | (3,925,753) | 0 | 0 | 0 | 0 | XXX | XXX |
| Total Written Options | | | | | | | | | | | | | | | | | | | | | | |
| 0929999999 | Total-Written Options-Call Options and Warrants..... | | | | | | | | | (32,652,781) | (82,750,697) | 0 | (124,346,825) | XXX | (159,062,358) | (3,925,753) | 0 | 0 | 0 | 0 | XXX | XXX |
| 0989999999 | Total-Written Options..... | | | | | | | | | (32,652,781) | (82,750,697) | 0 | (124,346,825) | XXX | (159,062,358) | (3,925,753) | 0 | 0 | 0 | 0 | XXX | XXX |

Swaps - Hedging Other - Interest Rate

| | | | | | | | | | | | | | | | | | | | | | | |
|-----------------------------------|--------------------|----------|---------------|----------|--------------------------|----------------|----------------|-------------|------------------|--|--|----------|-----------|--|-----------|-----------|--|--|--|--|-----------|--|
| IRS_USD_PAY_0.33136_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/14/2020.... | 05/18/2025.... | 300,000,000 | LIB3 / (.331)... | | | 22,660 | (184,570) | | (184,570) | (184,570) | | | | | 3,315,282 | |
| 3M_05/18/2020_05/18/2025_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_PAY_0.47116_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 06/05/2020.... | 06/09/2025.... | 100,000,000 | LIB3 / (.471)... | | | (9,673) | (742,152) | | (742,152) | (742,152) | | | | | 1,111,891 | |
| 3M_06/09/2020_06/09/2025_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_PAY_0.643_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/15/2020.... | 05/19/2032.... | 169,000,000 | LIB3 / (.643)... | | | (49,970) | 1,396,903 | | 1,396,903 | 1,396,903 | | | | | 2,914,105 | |
| 3M_05/19/2020_05/19/2032_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_PAY_0.6905_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/13/2020.... | 05/15/2032.... | 169,000,000 | LIB3 / (.691)... | | | (62,535) | 458,301 | | 458,301 | 458,301 | | | | | 2,912,762 | |
| 3M_05/15/2020_05/15/2032_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_PAY_0.7168_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/08/2020.... | 05/12/2032.... | 125,800,000 | LIB3 / (.717)... | | | (46,797) | (47,528) | | (47,528) | (47,528) | | | | | 2,167,448 | |
| 3M_05/12/2020_05/12/2032_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_PAY_0.812_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/14/2020.... | 05/18/2050.... | 70,000,000 | LIB3 / (.812)... | | | (34,899) | 2,032,375 | | 2,032,375 | 2,032,375 | | | | | 1,913,875 | |
| 3M_05/18/2020_05/18/2050_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_PAY_0.815_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/14/2020.... | 05/18/2050.... | 70,000,000 | LIB3 / (.815)... | | | (35,150) | 1,974,924 | | 1,974,924 | 1,974,924 | | | | | 1,913,875 | |
| 3M_05/18/2020_05/18/2050_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_PAY_0.928_REC_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 06/11/2020.... | 06/15/2050.... | 70,800,000 | LIB3 / (.928)... | | | (19,340) | (196,607) | | (196,607) | (196,607) | | | | | 1,938,229 | |
| 3M_06/15/2020_06/15/2050_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_REC_0.58799_PAY_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/14/2020.... | 05/18/2030.... | 151,300,000 | .588 / (LIB3)... | | | 34,950 | (634,105) | | (634,105) | (634,105) | | | | | 2,378,789 | |
| 3M_05/18/2020_05/18/2030_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_REC_0.6155_PAY_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/13/2020.... | 05/15/2030.... | 200,000,000 | .616 / (LIB3)... | | | 54,840 | (289,312) | | (289,312) | (289,312) | | | | | 3,143,160 | |
| 3M_05/15/2020_05/15/2030_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_REC_0.6408_PAY_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/08/2020.... | 05/12/2030.... | 150,000,000 | .641 / (LIB3)... | | | 40,282 | 151,921 | | 151,921 | 151,921 | | | | | 2,356,389 | |
| 3M_05/12/2020_05/12/2030_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_REC_0.64738_PAY_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/11/2020.... | 05/13/2030.... | 200,000,000 | .647 / (LIB3)... | | | 54,626 | 331,334 | | 331,334 | 331,334 | | | | | 3,142,288 | |
| 3M_05/13/2020_05/13/2030_LCH | | | | | | | | | | | | | | | | | | | | | | |
| IRS_USD_REC_0.8605_PAY_USD LIBOR | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... | F226TOH6YD6XJB17KS62.... | 05/11/2020.... | 05/13/2040.... | 100,000,000 | .861 / (LIB3)... | | | 55,729 | (343,711) | | (343,711) | (343,711) | | | | | 2,229,473 | |
| 3M_05/13/2020_05/13/2040_LCH | | | | | | | | | | | | | | | | | | | | | | |

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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 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 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 | 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 | Code | 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) | |
| IRS_USD_REC_0.87916_PAY_USD LIBOR 3M_05/14/2020_05/14/2040_LCH | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... F226TOH6YD6XJB17KS62..... | 05/12/2020..... | 05/14/2040..... | | 100,000,000 | .879 / (LIB3)..... | | | 58,246 | 10,045 | | 10,045 | 10,045 | | | | 2,229,626 | | | |
| IRS_USD_REC_0.9825_PAY_USD LIBOR 3M_06/05/2020_06/05/2040_LCH | INTEREST RATE..... | N/A..... | INTEREST RATE | LCH..... F226TOH6YD6XJB17KS62..... | 06/03/2020..... | 06/05/2040..... | | 100,000,000 | .983 / (LIB3)..... | | | 47,368 | 1,968,932 | | 1,968,932 | 1,968,932 | | | | 2,233,003 | | | |
| 1119999999. Total-Swaps-Hedging Other-Interest Rate..... | | | | | | | | | | 0 | 0 | 110,337 | 5,886,750 | XXX | 5,886,750 | 5,886,750 | 0 | 0 | 0 | 35,900,195 | XXX | XXX | |
| 1169999999. Total-Swaps-Hedging Other..... | | | | | | | | | | 0 | 0 | 110,337 | 5,886,750 | XXX | 5,886,750 | 5,886,750 | 0 | 0 | 0 | 35,900,195 | XXX | XXX | |
| Total - Swaps | | | | | | | | | | | | | | | | | | | | | | | |
| 1359999999. Total-Swaps-Interest Rate..... | | | | | | | | | | 0 | 0 | 110,337 | 5,886,750 | XXX | 5,886,750 | 5,886,750 | 0 | 0 | 0 | 35,900,195 | XXX | XXX | |
| 1409999999. Total-Swaps..... | | | | | | | | | | 0 | 0 | 110,337 | 5,886,750 | XXX | 5,886,750 | 5,886,750 | 0 | 0 | 0 | 35,900,195 | XXX | XXX | |
| Totals | | | | | | | | | | | | | | | | | | | | | | | |
| 1689999999. Total-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108..... | | | | | | | | | | 59,377,431 | 47,503,795 | 0 | 106,881,226 | XXX | 113,785,715 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 1709999999. Total-Hedging Other..... | | | | | | | | | | 9,544,392 | 26,356,468 | 110,337 | 45,146,401 | XXX | 45,146,401 | 5,762,496 | 0 | 0 | 0 | 35,900,195 | XXX | XXX | |
| 1759999999. TOTAL..... | | | | | | | | | | 68,921,823 | 73,860,263 | 110,337 | 152,027,627 | XXX | 158,932,116 | 5,762,496 | 0 | 0 | 0 | 35,900,195 | XXX | XXX | |

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SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | Highly Effective Hedges | | | 18 | 19 | 20 | 21 | 22 |
|---------------|---------------------|-----------------|-------------|---|-------------------------------|------------------------|--------------------------------|----------|------------|-------------------|----------------------|------------|------------------------------|-----------------------------|---------------------------|--|--|---|--------------------|--|------------------------|
| | | | | | | | | | | | | | | 15 | 16 | 17 | | | | | |
| Ticker Symbol | Number of Contracts | Notional Amount | Description | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Date of Maturity or Expiration | Exchange | Trade Date | Transaction Price | Reporting Date Price | Fair Value | Book/Adjusted Carrying Value | Cumulative Variation Margin | Deferred Variation Margin | Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item | Cumulative Variation Margin for All Other Hedges | Change in Variation Margin Gain (Loss) Recognized in Current Year | Potential Exposure | Hedge Effectiveness at Inception and at Year-end (b) | Value of One (1) Point |

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SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

| 1 Description of Exchange, Counterparty or Central Clearinghouse | 2 Master Agreement (Y or N) | 3 Credit Support Annex (Y or N) | 4 Fair Value of Acceptable Collateral | Book Adjusted Carrying Value | | | Fair Value | | | 11 Potential Exposure | 12 Off-Balance Sheet Exposure |
|---|-----------------------------------|--|---|--|--|------------------------------------|---------------------------------------|---------------------------------------|-------------------------------------|-----------------------------|-------------------------------------|
| | | | | 5 Contracts with Book/Adjusted Carrying Value > 0 | 6 Contracts with Book/Adjusted Carrying Value < 0 | 7 Exposure Net of Collateral | 8 Contracts with Fair Value > 0 | 9 Contracts with Fair Value < 0 | 10 Exposure Net of Collateral | | |
| NAIC 1 Designation | | | | | | | | | | | |
| BANK OF AMERICA, N.A..... | B4TYDEB6GKMZO031MB27 | Y..... | Y..... | 2,570,000 | 4,397,568 | (1,693,185) | 134,383 | 4,861,046 | (1,703,874) | 587,172 | 0 |
| BARCLAYS BANK NEW YO..... | G5GSEF7VJP5I7OUK5573... | Y..... | Y..... | 9,070,000 | 20,832,362 | (9,883,260) | 1,879,102 | 19,120,007 | (9,046,797) | 1,003,210 | 0 |
| CANADIAN IMPERIAL BA..... | 2IG19DL77OX0HC3ZE78.... | Y..... | Y..... | 33,230,000 | 69,089,377 | (29,299,608) | 6,559,769 | 73,561,707 | (36,022,706) | 4,309,001 | 0 |
| CITIBANK N.A..... | E57ODZWZ7FF32TWEFA76 | Y..... | Y..... | 12,312,148 | 29,244,494 | (13,883,809) | 3,048,537 | 26,002,079 | (12,292,684) | 1,397,247 | 0 |
| GOLDMAN SACHS INTERN..... | W22LROWP2IHZNBB6K528. | Y..... | Y..... | 43,320,000 | 72,159,448 | (32,754,180) | 0 | 106,735,941 | (57,323,985) | 6,091,956 | 0 |
| SUNTRUST BANK..... | IYDOJBGJWY9T8XKCSX06. | Y..... | Y..... | 2,600,000 | 4,369,342 | (1,440,708) | 328,634 | 4,146,056 | (1,416,837) | 129,219 | 0 |
| WELLS FARGO BANK, N..... | KB1H1DSPRFMYMCUFXT09 | Y..... | Y..... | 28,920,000 | 70,395,108 | (35,392,075) | 6,083,033 | 77,680,891 | (41,255,476) | 7,505,415 | 0 |
| 0299999999. Total NAIC 1 Designation..... | | | | 132,022,148 | 270,487,699 | (124,346,825) | 18,033,458 | 312,107,727 | (159,062,359) | 21,023,220 | 0 |
| 0899999999. Aggregate Sum of Central Clearinghouse..... | XXX | XXX | XXX | | 8,324,735 | (2,437,986) | 5,886,749 | 8,324,735 | (2,437,986) | 5,886,749 | 35,900,194 |
| 0999999999. Gross Totals..... | | | | 132,022,148 | 278,812,434 | (126,784,811) | 23,920,207 | 320,432,462 | (161,500,345) | 26,909,969 | 35,900,194 |
| 1. Offset per SSAP No. 64..... | | | | | | | | | | | |
| 2. Net after right of offset per SSAP No. 64..... | | | | | 278,812,434 | (126,784,811) | | | | | |

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SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|--------------------------|----------------------|--------------------------|-------------|-------------|------------------------------|---------------|-----------------------------|
| Exchange, Counterparty or Central Clearinghouse | Type of Asset Pledged | CUSIP Identification | Description | Fair Value | Par Value | Book/Adjusted Carrying Value | Maturity Date | Type of Margin (I, V or IV) |
| Collateral Pledged by Reporting Entity | | | | | | | | |
| LCH..... | F226TOH6YD6XJB17KS62.... | CASH..... | 000000 00 0 CASHUSD..... | 8,555,302 | 8,555,302 | 8,555,302 | | I..... |
| 0199999999. Totals..... | | | | 8,555,302 | 8,555,302 | 8,555,302 | XXX | XXX |
| Collateral Pledged to Reporting Entity | | | | | | | | |
| GOLDMAN SACHS INTERN..... | W22LROWP2IHZNBB6K528.... | CASH..... | 000000 00 0 CASHUSD..... | 43,320,000 | 43,320,000 | XXX | | V..... |
| SUNTRUST BANK..... | JJKC32MCHWDI71265Z06.... | CASH..... | 000000 00 0 CASHUSD..... | 2,600,000 | 2,600,000 | XXX | | V..... |
| CITIBANK N.A..... | E57ODZWZ7FF32TWEFA76.... | CASH..... | 000000 00 0 CASHUSD..... | 12,312,148 | 12,312,148 | XXX | | V..... |
| LCH..... | F226TOH6YD6XJB17KS62.... | CASH..... | 000000 00 0 CASHUSD..... | 5,661,141 | 5,661,141 | XXX | | V..... |
| WELLS FARGO BANK, N..... | KB1H1DSPRFMYMCUFXT09.... | CASH..... | 000000 00 0 CASHUSD..... | 28,920,000 | 28,920,000 | XXX | | V..... |
| BANK OF AMERICA, N.A..... | B4TYDEB6GKMZO031MB27.... | CASH..... | 000000 00 0 CASHUSD..... | 2,570,000 | 2,570,000 | XXX | | V..... |
| BARCLAYS BANK NEW YO..... | G5GSEF7VJP5I7OUK5573.... | CASH..... | 000000 00 0 CASHUSD..... | 9,070,000 | 9,070,000 | XXX | | V..... |
| CANADIAN IMPERIAL BA..... | 2IGI19DL77OX0HC3ZE78.... | CASH..... | 000000 00 0 CASHUSD..... | 33,230,000 | 33,230,000 | XXX | | V..... |
| 0299999999. Totals..... | | | | 137,683,289 | 137,683,289 | XXX | XXX | XXX |

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SCHEDULE DB - PART E

Derivatives Hedging Variable Annuity Guarantees as of the Current Statement Date

This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

| CDHS | | Hedged Item | | | | | | | | Hedging Instruments | | | | | | | | |
|------------|-------------|---|---|--|---|---|--|--|---|------------------------|--|--|---|--|---|---|--|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| Identifier | Description | Prior Fair Value in Full Contract Cash Flow Attributed to Interest Rate | Ending Fair Value in Full Contract Cash Flow Attributed to Interest Rates | Fair Value Gain (Loss) in Hedged Item Attributed to Interest Rates (4-3) | Fair Value Gain (Loss) in Hedged Item Attributed to Hedged Risk | Current Year Increase (Decrease) in VM-21 Liability | Current Year Increase (Decrease) in VM-21 Liability Attributed to Interest Rates | Change in the Hedged Item Attributed to Hedged Risk Percentage (6/5) | Current Year Increase (Decrease) in VM-21 Liability Attributed to Hedged Risk (8*9) | Prior Deferred Balance | Current Year Fair Value Fluctuation of the Hedge Instruments | Current Year Natural Offset to VM-21 Liability | Hedging Instruments' Current Fair Value Fluctuation Not Attributed to Hedged Risk | Hedge Gain (Loss) in Current Year Deferred Adjustment [12 - (13 + 14)] | Current Year Prescribed Deferred Amortization | Current Year Additional Deferred Amortization | Current Year Total Deferred Amortization (16 + 17) | Ending Deferred Balance (11 + 15 + 18) |
| | | | | | | | | | | | | | | | | | | |

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on one Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E.)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|----------------------|-------------|------|--|------------|---------------------------------|------------------|
| CUSIP Identification | Description | Code | NAIC Designation and Administrative Symbol | Fair Value | Book/Adjusted Carrying Value | Maturity Date |

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1: \$.....0 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|----------------------|-------------|------|--|------------|---------------------------------|------------------|
| CUSIP Identification | Description | Code | NAIC Designation and Administrative Symbol | Fair Value | Book/Adjusted Carrying Value | Maturity Date |

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

THE PENN INSURANCE AND ANNUITY COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1 Depository | 2 Code | 3 Rate of Interest | 4 Amount of Interest Received During Current Quarter | 5 Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter | | | 9 * |
|---------------------------------------|-----------------------|-----------------------|---|---|--|-------------------|------------------|--------|
| | | | | | 6 First Month | 7 Second Month | 8 Third Month | |
| Open Depositories | | | | | | | | |
| BANK OF NEW YORK..... | New York, NY..... | | | |(38,192) |2,000,000 |16,184 | XXX |
| JP Morgan Chase | Springfield, IL..... | | | |1,163,836 |533,667 |768,464 | XXX |
| FHLB Cash..... | Pittsburgh, PA..... | | | |567,847 |567,878 |182,325 | XXX |
| Northern Trust Bank..... | Chicago, IL..... | | | |49,575 |42,035 |75,402 | XXX |
| PNC Bank..... | Philadelphia, PA..... | | | |165,076 |167,101 |584,131 | XXX |
| 0199999. Total Open Depositories..... | XXX | XXX |0 |0 |1,908,142 |3,310,681 |1,626,506 | XXX |
| 0399999. Total Cash on Deposit..... | XXX | XXX |0 |0 |1,908,142 |3,310,681 |1,626,506 | XXX |
| 0599999. Total Cash..... | XXX | XXX |0 |0 |1,908,142 |3,310,681 |1,626,506 | XXX |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 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 |
| All Other Money Market Mutual Funds | | | | | | | | |
| 38141W 27 3 | GOLDMAN SACHS FINANCIAL SQUARE GOVERNMEN..... | | 06/30/2020..... | | | 84,508,108 | | 122,277 |
| 09248U 70 0 | BLACKROCK FEDFUND..... | | 06/30/2020..... | | | 58,400,287 | | |
| 86999999 | Total - All Other Money Market Mutual Funds..... | | | | | 142,908,395 | .0 | 122,277 |
| 88999999 | Total - Cash Equivalents..... | | | | | 142,908,395 | .0 | 122,277 |

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