

NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

<p align="right">DATE: <u>9/26/2024</u></p> <p>CONTACT PERSON: _____</p> <p>TELEPHONE: _____</p> <p>EMAIL ADDRESS: _____</p> <p>ON BEHALF OF: _____</p> <p>NAME: <u>Dale Bruggeman</u></p> <p>TITLE: <u>Chair SAPWG</u></p> <p>AFFILIATION: <u>Ohio Department of Insurance</u></p> <p>ADDRESS: <u>50W. Town St., 3rd Fl., Ste. 300</u> <u>Columbus, OH 43215</u></p>	<p align="center">FOR NAIC USE ONLY</p> <p>Agenda Item # <u>2024-14BWG</u></p> <p>Year <u>2025</u></p> <p>Changes to Existing Reporting [X]</p> <p>New Reporting Requirement []</p> <hr/> <p align="center">REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT</p> <p>No Impact [X]</p> <p>Modifies Required Disclosure []</p> <p>Is there data being requested in this proposal which is available elsewhere in the Annual/Quarterly Statement? [No]</p> <p><i>***If Yes, complete question below***</i></p> <p align="center">DISPOSITION</p> <p>[] Rejected For Public Comment</p> <p>[] Referred To Another NAIC Group</p> <p>[X] Received For Public Comment</p> <p>[] Adopted Date _____</p> <p>[] Rejected Date _____</p> <p>[] Deferred Date _____</p> <p>[] Other (Specify) _____</p>
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BLANK(S) TO WHICH PROPOSAL APPLIES

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> ANNUAL STATEMENT | <input type="checkbox"/> INSTRUCTIONS | <input type="checkbox"/> CROSSCHECKS |
| <input checked="" type="checkbox"/> QUARTERLY STATEMENT | <input type="checkbox"/> BLANK | |
| <input checked="" type="checkbox"/> Life, Accident & Health/Fraternal | <input checked="" type="checkbox"/> Separate Accounts | <input checked="" type="checkbox"/> Title |
| <input checked="" type="checkbox"/> Property/Casualty | <input type="checkbox"/> Protected Cell | <input type="checkbox"/> Other _____ |
| <input checked="" type="checkbox"/> Health | <input type="checkbox"/> Health (Life Supplement) | <input type="checkbox"/> Life (Health Supplement) |

Anticipated Effective Date: Annual 2025

IDENTIFICATION OF ITEM(S) TO CHANGE

Update the 2025 annual (2026 quarterly) investment schedules line category for Bonds Issued by Funds Representing Operating Entities. (Annual - Investment Schedule General Instructions, Summary Investment Sch., Summary By Country, Sch. D Part 1A, Sch. D Part 1 Section 1, Sch. D Part 3, 4, & 5, Sch. DA Part 1, Sch. DL Part 1 & 2, and Sch. E Part 2 / Quarterly – Investment Schedule General Instructions, Sch. D Part 3 & 4, Sch. DL Part 1 & 2, and Sch. E Part 2)

REASON, JUSTIFICATION FOR AND/OR BENEFIT OF CHANGE**

The purpose of this proposal is to update the issuer credit obligation line category from “Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS” to “Bonds Issued by Funds Representing Operating Entities”. SAPWG Ref # 2024-01

*****IF THE DATA IS AVAILABLE ELSEWHERE IN THE ANNUAL/QUARTERLY STATEMENT, PLEASE NOTE WHY IT IS REQUIRED FOR THIS PROPOSAL*****

NAIC STAFF COMMENTS

Comment on Effective Reporting Date: _____

Other Comments: *For 2025 quarterly reporting there is a SAPWG Memo on the BWG webpage.*

** This section must be completed on all forms.

Revised 11/17/2022

ANNUAL STATEMENT INSTRUCTIONS – LIFE/FRATERNAL, PROPERTY, HEALTH & TITLE

INVESTMENT SCHEDULES GENERAL INSTRUCTIONS

(Applies to all investment schedules)



Detail Eliminated To Conserve Space



Bonds Issued by Funds Representing Operating Entities~~Bonds Issued From SEC Registered Business Development Corps, Closed End Funds & REITs:~~

Bonds issued by funds representing operating entities. A fund representing an operating entity has a primary purpose of raising equity capital and generating returns to its equity investors. Marginal amounts of debt may be issued to fund operations or produce levered returns to equity holders. However, this is in service to meeting the fund's primary equity-investor objective. For 1940-Act registered closed-end funds (CEFs) and business development corporations (BDCs), debt securities issued from the fund in accordance with permitted leverage ratios represent debt issued by operating entities and qualify as issuer credit obligations. Although some may consider collateralized fund obligations (CFOs) to be similar to closed-end funds, that assessment is not supported for classification as an issuer credit obligation. Instruments considered to reflect CFOs (and other like structures) are required to be assessed as asset-backed securities.

~~Bonds issued by SEC registered business development corporates, closed end funds or similar operating entities registered under the 1940 Act.~~

SCHEDULE D – SUMMARY BY COUNTRY

LONG-TERM BONDS AND STOCKS OWNED DECEMBER 31 OF CURRENT YEAR

Enter summarized amounts in the appropriate columns by the specified major classifications, subdividing into United States, Canada, and Other Countries where applicable. For purposes of this schedule, investments in Other Countries are considered Foreign Investments. For the definition of Foreign Investment, and Domestic Investment, see instructions to the Supplemental Investment Risk Interrogatories.



Lines 5
Through 8 – All Other Issuer Credit Obligations (Unaffiliated)

- Include the following categories:
- Project Finance Bonds Issued by Operating Entities (Unaffiliated)..... 0069999999
 - Corporate Bonds (Unaffiliated)..... 0089999999
 - Mandatory Convertible Bonds (Unaffiliated) 0109999999
 - Single Entity Backed Obligations (Unaffiliated) 0129999999
 - SVO-Identified Bond Exchange Traded Funds – Fair Value 0149999999
 - SVO-Identified Bond Exchange Traded Funds – Systematic Value..... 0159999999
 - ~~Bonds Issued by Funds Representing Operating Entities (Unaffiliated)~~~~Bonds Issued from SEC-~~
~~Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)~~
..... 0169999999
 - Bank Loans – Issued (Unaffiliated)..... 0189999999
 - Bank Loans – Acquired (Unaffiliated)..... 0209999999
 - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaff.)..... 0229999999
 - Certificates of Deposit (Unaffiliated)..... 0249999999
 - Other Issuer Credit Obligations (Unaffiliated)..... 0269999999

Line 9 – All Other Issuer Credit Obligations (Affiliated)

- Include the following categories:
- Project Finance Bonds Issued by Operating Entities (Affiliated) 0079999999
 - Corporate Bonds (Affiliated) 0099999999
 - Mandatory Convertible Bonds (Affiliated) 0119999999
 - Single Entity Backed Obligations (Affiliated) 0139999999
 - ~~Bonds Issued by Funds Representing Operating Entities~~~~Bonds Issued from SEC Registered~~
~~Business Development Corps, Closed End Funds & REITS (Affiliated)~~ 0179999999
 - Bank Loans – Issued (Affiliated) 0199999999
 - Bank Loans – Acquired (Affiliated)..... 0219999999
 - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated).. 0239999999
 - Certificates of Deposit (Affiliated)..... 0259999999
 - Other Issuer Credit Obligations (Affiliated)..... 0279999999

SCHEDULE D – PART 1- SECTION 1

LONG-TERM BONDS – ISSUER CREDIT OBLIGATIONS OWNED DECEMBER 31 OF CURRENT YEAR

Only investments that qualify in scope of *SSAP 26R – Bonds* are permitted to be reported on this schedule. Bonds are to be grouped as listed below and each category arranged alphabetically.



Detail Eliminated To Conserve Space

<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct & Guaranteed)	0049999999
Municipal Bonds – Special Revenue.....	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated)	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE D – PART 3

LONG-TERM BONDS AND STOCKS ACQUIRED DURING CURRENT YEAR



Detail Eliminated To Conserve Space



Category

Line Number

Issuer Credit Obligations:

U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct & Guaranteed)	0049999999
Municipal Bonds – Special Revenue.....	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated)	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated).....	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE D – PART 4

**LONG-TERM BONDS AND STOCKS SOLD, REDEEMED OR OTHERWISE DISPOSED OF
DURING CURRENT YEAR**



Detail Eliminated To Conserve Space



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct & Guaranteed)	0049999999
Municipal Bonds – Special Revenue.....	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated)	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated)	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE D – PART 5

**LONG-TERM BONDS AND STOCKS ACQUIRED DURING THE YEAR AND FULLY DISPOSED OF
DURING CURRENT YEAR**



Detail Eliminated To Conserve Space



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct & Guaranteed)	0049999999
Municipal Bonds – Special Revenue.....	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated).....	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated).....	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE DA – PART 1

SHORT-TERM INVESTMENTS OWNED DECEMBER 31 OF CURRENT YEAR



Detail Eliminated To Conserve Space



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct and Guaranteed).....	0049999999
Municipal Bonds – Special Revenue.....	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated).....	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
<u>Bonds Issued by Funds Representing Operating Entities</u> Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
<u>Bonds Issued by Funds Representing Operating Entities</u> Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgages Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated).....	0229999999
Mortgages Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)	0239999999
Other Issuer Credit Obligations (Unaffiliated)	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE DL – PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year
(Securities lending collateral assets reported in aggregate on Line 10 of the Asset page
(Line 9 for Separate Accounts) and not included on Schedules A, B, BA, D, DB and E)



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct & Guaranteed)	0049999999
Municipal Bonds – Special Revenue.....	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated)	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
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Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE DL – PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year
(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Asset page (Line 9 for Separate Accounts))



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct & Guaranteed)	0049999999
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Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
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Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
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SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
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Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated).....	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE E – PART 2 – CASH EQUIVALENTS

List all investments owned whose maturities (or repurchase dates under repurchase agreement) at the time of acquisition were three months or less and defined as cash equivalents in accordance with *SSAP No. 2R—Cash, Cash Equivalents, Drafts, and Short-Term Investments*. Include Money Market Mutual Funds.



Detail Eliminated To Conserve Space

<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
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Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
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QUARTERLY STATEMENT INSTRUCTIONS – LIFE/FRATERNAL, PROPERTY, HEALTH & TITLE

INVESTMENT SCHEDULES GENERAL INSTRUCTIONS

(Applies to all investment schedules)



Detail Eliminated To Conserve Space



Bonds Issued by Funds Representing Operating Entities~~Bonds Issued From SEC Registered Business Development Corps, Closed End Funds & REITs:~~

Bonds issued by funds representing operating entities. A fund representing an operating entity has a primary purpose of raising equity capital and generating returns to its equity investors. Marginal amounts of debt may be issued to fund operations or produce levered returns to equity holders. However, this is in service to meeting the fund's primary equity-investor objective. For 1940-Act registered closed-end funds (CEFs) and business development corporations (BDCs), debt securities issued from the fund in accordance with permitted leverage ratios represent debt issued by operating entities and qualify as issuer credit obligations. Although some may consider collateralized fund obligations (CFOs) to be similar to closed-end funds, that assessment is not supported for classification as an issuer credit obligation. Instruments considered to reflect CFOs (and other like structures) are required to be assessed as asset-backed securities.

~~Bonds issued by SEC registered business development corporates, closed end funds or similar operating entities registered under the 1940 Act.~~

SCHEDULE D – PART 3

LONG-TERM BONDS AND STOCKS ACQUIRED DURING THE CURRENT QUARTER



Detail Eliminated To Conserve Space



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
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Corporate Bonds (Affiliated).....	0099999999
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Mandatory Convertible Bonds (Affiliated)	0119999999
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Single Entity Backed Obligations (Affiliated)	0139999999
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SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated)	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE D – PART 4

**LONG-TERM BONDS AND STOCKS SOLD, REDEEMED OR OTHERWISE
DISPOSED OF DURING THE CURRENT QUARTER**



Detail Eliminated To Conserve Space



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct and Guaranteed).....	0049999999
Municipal Bonds – Special Revenues	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated).....	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated).....	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE DL – PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on Line 10 of the asset page
(Line 9 for Separate Accounts) and not included on Schedules A, B, BA, D, DB and E.)



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct and Guaranteed).....	0049999999
Municipal Bonds – Special Revenues	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated).....	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated).....	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

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

(Line 9 for Separate Accounts) and not reported in aggregate on Line 10 of the asset page.)



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct and Guaranteed).....	0049999999
Municipal Bonds – Special Revenues	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated).....	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
SVO-Identified Bond Exchange Traded Funds – Fair Value	0149999999
SVO-Identified Bond Exchange Traded Funds – Systematic Value	0159999999
Bonds Issued by Funds Representing Operating Entities Bonds issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated).....	0239999999
Certificates of Deposit (Unaffiliated)	0249999999
Certificates of Deposit (Affiliated).....	0259999999
Other Issuer Credit Obligations (Unaffiliated).....	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

SCHEDULE E – PART 2 – CASH EQUIVALENTS

INVESTMENTS OWNED END OF CURRENT QUARTER



Detail Eliminated To Conserve Space



<u>Category</u>	<u>Line Number</u>
Issuer Credit Obligations:	
U.S. Government Obligations (Exempt from RBC).....	0019999999
Other U.S. Government Obligations (Not Exempt from RBC).....	0029999999
Non-U.S. Sovereign Jurisdiction Securities	0039999999
Municipal Bonds – General Obligations (Direct and Guaranteed).....	0049999999
Municipal Bonds – Special Revenue.....	0059999999
Project Finance Bonds Issued by Operating Entities (Unaffiliated).....	0069999999
Project Finance Bonds Issued by Operating Entities (Affiliated).....	0079999999
Corporate Bonds (Unaffiliated).....	0089999999
Corporate Bonds (Affiliated).....	0099999999
Mandatory Convertible Bonds (Unaffiliated).....	0109999999
Mandatory Convertible Bonds (Affiliated)	0119999999
Single Entity Backed Obligations (Unaffiliated).....	0129999999
Single Entity Backed Obligations (Affiliated)	0139999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)	0169999999
Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC Registered Business Development Corps, Closed End Funds & REITS (Affiliated)	0179999999
Bank Loans – Issued (Unaffiliated).....	0189999999
Bank Loans – Issued (Affiliated).....	0199999999
Bank Loans – Acquired (Unaffiliated)	0209999999
Bank Loans – Acquired (Affiliated).....	0219999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)	0229999999
Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)	0239999999
Other Issuer Credit Obligations (Unaffiliated)	0269999999
Other Issuer Credit Obligations (Affiliated).....	0279999999

ANNUAL STATEMENT BLANK – LIFE/FRATERNAL, PROPERTY, HEALTH & TITLE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations						
1.02 Other U.S. government obligations						
1.03 Non-U.S. sovereign jurisdiction securities						
1.04 Municipal bonds – general obligations (direct & guaranteed)						
1.05 Municipal bonds – special revenue						
1.06 Project finance bonds issued by operating entities						
1.07 Corporate bonds						
1.08 Mandatory convertible bonds.....						
1.09 Single entity backed obligations						
1.10 SVO-Identified bond exchange traded funds – fair value						
1.11 SVO-Identified bond exchange traded funds – systematic value						
1.12 Bonds Issued by Funds Representing Operating Entities Bonds issued from SEC-registered business development corps, closed end funds & REITs						
1.13 Bank loans – issued						
1.14 Bank loans – acquired						
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans						
1.16 Certificates of deposit						
1.17 Other issuer credit obligations						
1.18 Total issuer credit obligations						
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating (unaffiliated)						
2.02 Financial asset-backed securities – not self-liquidating (unaffiliated)						
2.03 Non-financial asset-backed securities (unaffiliated).....						
2.04 Total asset-backed securities						
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (Unaffiliated).....						
3.02 Parent, subsidiaries and affiliates.....						
3.03 Total preferred stocks.....						
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous Publicly traded (Unaffiliated)						
4.02 Industrial and miscellaneous Other (Unaffiliated).....						
4.03 Parent, subsidiaries and affiliates Publicly traded						
4.04 Parent, subsidiaries and affiliates Other						
4.05 Mutual funds						
4.06 Unit investment trusts						
4.07 Closed-end funds.....						
4.08 Exchange traded funds						
4.09 Total common stocks						
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages.....						
5.02 Residential mortgages						
5.03 Commercial mortgages						
5.04 Mezzanine real estate loans.....						
5.05 Total valuation allowance						
5.06 Total mortgage loans.....						
6. Real estate (Schedule A):						
6.01 Properties occupied by company						
6.02 Properties held for production of income						
6.03 Properties held for sale						
6.04 Total real estate						
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1).....						
7.02 Cash equivalents (Schedule E, Part 2)						
7.03 Short-term investments (Schedule DA)						
7.04 Total cash, cash equivalents and short-term investments						
8. Contract loans.....						
9. Derivatives (Schedule DB).....						
10. Other invested assets (Schedule BA)						
11. Receivables for securities						
12. Securities lending (Schedule DL, Part 1).....				XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)						
14. Total invested assets						

SCHEDULE D – PART 1A

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)


Detail Eliminated To Conserve Space


16. Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC-Registered Business												
Development Corps, Closed End Funds & REITS (Unaffiliated)												
16.1 NAIC 1 .....	.....	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....
16.2 NAIC 2 .....	.....	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....
16.3 NAIC 3 .....	.....	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....
16.4 NAIC 4 .....	.....	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....
16.5 NAIC 5 .....	.....	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....
16.6 NAIC 6 .....	.....	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....
16.7 Totals						XXX						
17. Bonds Issued by Funds Representing Operating Entities Bonds Issued from SEC-Registered Business												
Development Corps, Closed End Funds & REITS (Affiliated)												
17.1 NAIC 1 .....	.....	.....	.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....
17.2 NAIC 2	XXX
17.3 NAIC 3	XXX
17.4 NAIC 4	XXX
17.5 NAIC 5	XXX
17.6 NAIC 6	XXX
17.7 Totals						XXX						

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