



# HEALTH QUARTERLY STATEMENT

AS OF MARCH 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE  
**HMO Partners, Inc**

NAIC Group Code 0876 0876 NAIC Company Code 95442 Employer's ID Number 71-0747497  
(Current) (Prior)

Organized under the Laws of Arkansas, State of Domicile or Port of Entry AR

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [ X ] No [ ]

Incorporated/Organized 11/08/1993 Commenced Business 01/01/1994

Statutory Home Office 320 West Capitol, Little Rock, AR, US 72203-8069  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 320 West Capitol  
(Street and Number)  
Little Rock, AR, US 72203-8069, 501-551-1800  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 320 West Capitol, Little Rock, AR, US 72203-8069  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 601 S. Gaines  
(Street and Number)  
Little Rock, AR, US 72201, 501-378-2000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address healthadvantage-hmo.com

Statutory Statement Contact Scott Bradley Winter, 501-399-3951  
(Name) (Area Code) (Telephone Number)  
sbwinter@arkbluecross.com, 501-378-3258  
(E-mail Address) (FAX Number)

### OFFICERS

CFO/Treasurer Gray Donald Dillard Secretary Timothy Gerard Gauger  
Assistant Treasurer Scott Bradley Winter President/CEO John Robert Brineman MD

### OTHER

Brent William Beaulieu, Chairman

### DIRECTORS OR TRUSTEES

<u>James Robert Bailey</u>	<u>Curtis Edwin Barnett</u>	<u>Brent William Beaulieu</u>
<u>Alicia Marie Berkemeyer #</u>	<u>John Robert Brineman MD #</u>	<u>Gray Donald Dillard</u>
<u>Lavanda Moore Gangluff APN</u>	<u>Richard Loyd Gore DDS</u>	<u>Matthew Ridgway Jones</u>
<u>Calvin Eugene Kellogg</u>	<u>Charles Edgar Phillips MD</u>	<u>Tonya Renee Robertson</u>
<u>Sherman Ellis Tate</u>	<u>Troy Russell Wells</u>	

State of Arkansas SS:  
County of Pulaski

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.

Gray Donald Dillard  
CFO/Treasurer

Scott Bradley Winter  
Assistant Treasurer

Timothy Gerard Gauger  
Secretary

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.....

## STATEMENT AS OF MARCH 31, 2021 OF

**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 .....	50,118,807		50,118,807	54,787,296
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	8,257,250	1,643,316	6,613,934	6,274,672
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ encumbrances) .....			0	0
5. Cash (\$ .....31,304,628 ), cash equivalents (\$ .....2,837,467 ) and short-term investments (\$ ..... ) .....	34,142,094		34,142,094	20,021,005
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....	11,181,687	1,209,468	9,972,219	9,602,576
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	103,699,839	2,852,784	100,847,055	90,685,549
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	310,688		310,688	323,717
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....			0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ .....2,129,795 ) and contracts subject to redetermination (\$ .....3,900,365 ) .....	6,030,160	1,933,654	4,096,506	6,193,978
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....	12,827,234	6,317	12,820,917	11,019,024
18.1 Current federal and foreign income tax recoverable and interest thereon .....	3,345,289		3,345,289	3,284,681
18.2 Net deferred tax asset .....	2,964,376	110,425	2,853,951	2,688,432
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	58,525	58,525	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	0
24. Health care (\$ .....6,893,155 ) and other amounts receivable .....	10,871,735	3,978,580	6,893,155	7,558,283
25. Aggregate write-ins for other than invested assets .....	864,994	700,000	164,994	711,399
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	140,972,840	9,640,285	131,332,555	122,465,063
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	140,972,840	9,640,285	131,332,555	122,465,063
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Supplemental Savings Plan .....	61,381		61,381	612,624
2502. Other Assets .....	803,613	700,000	103,613	98,775
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	864,994	700,000	164,994	711,399

STATEMENT AS OF MARCH 31, 2021 OF

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 10,511,534 reinsurance ceded)	18,887,584		18,887,584	18,865,385
2. Accrued medical incentive pool and bonus amounts	4,544,060		4,544,060	4,544,497
3. Unpaid claims adjustment expenses	412,896		412,896	376,616
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act	177,102		177,102	312,497
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	3,543,799		3,543,799	2,505,259
9. General expenses due or accrued	3,961,575		3,961,575	3,952,375
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable	82,910		82,910	80,029
12. Amounts withheld or retained for the account of others	751,792		751,792	1,353,270
13. Remittances and items not allocated	677,485		677,485	764,838
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	18,508,390		18,508,390	11,932,881
16. Derivatives			0	0
17. Payable for securities	1,582,538		1,582,538	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$ companies)			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	14,449,979		14,449,979	13,567,134
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	67,580,110	0	67,580,110	58,254,781
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	10,000	10,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	1,919,153	1,919,153
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	61,823,292	62,281,127
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$ )	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$ )	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	63,752,445	64,210,280
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	131,332,555	122,465,061
<b>DETAILS OF WRITE-INS</b>				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	0	0	0	0
2501.	XXX	XXX		0
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT AS OF MARCH 31, 2021 OF

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	159,712	116,676	455,238
2. Net premium income ( including \$ non-health premium income)	XXX	46,862,349	48,300,786	187,599,574
3. Change in unearned premium reserves and reserve for rate credits	XXX			0
4. Fee-for-service (net of \$ medical expenses)	XXX			0
5. Risk revenue	XXX			0
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	46,862,349	48,300,786	187,599,574
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits		40,697,169	32,075,113	135,121,166
10. Other professional services				463,950
11. Outside referrals		506,598	395,829	1,521,331
12. Emergency room and out-of-area		8,857,684	7,712,017	28,430,828
13. Prescription drugs		12,393,348	15,630,554	56,462,061
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		324,853	(150,586)	5,030,515
16. Subtotal (Lines 9 to 15)	0	62,779,652	55,662,927	227,029,851
<b>Less:</b>				
17. Net reinsurance recoveries		21,555,042	19,468,137	75,565,989
18. Total hospital and medical (Lines 16 minus 17)	0	41,224,610	36,194,790	151,463,862
19. Non-health claims (net)				0
20. Claims adjustment expenses, including \$ 2,190,689 cost containment expenses		2,441,255	3,336,588	10,185,706
21. General administrative expenses		4,862,020	8,813,033	27,671,256
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)				0
23. Total underwriting deductions (Lines 18 through 22)	0	48,527,885	48,344,411	189,320,824
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(1,665,536)	(43,625)	(1,721,250)
25. Net investment income earned		471,853	544,527	2,000,177
26. Net realized capital gains (losses) less capital gains tax of \$ 151,324		569,266	2,496,334	2,404,208
27. Net investment gains (losses) (Lines 25 plus 26)	0	1,041,119	3,040,861	4,404,385
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ) (amount charged off \$ )].				
29. Aggregate write-ins for other income or expenses	0	24,743	30,185	268,142
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	(599,674)	3,027,421	2,951,277
31. Federal and foreign income taxes incurred	XXX	(211,932)	972,146	866,215
32. Net income (loss) (Lines 30 minus 31)	XXX	(387,742)	2,055,275	2,085,062
<b>DETAILS OF WRITE-INS</b>				
0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0	0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901. Licensing fee income		24,048	24,802	160,000
2902. Miscellaneous Income		695	5,383	108,142
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	24,743	30,185	268,142

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	64,210,279	68,543,028	68,543,028
34. Net income or (loss) from Line 32.....	(387,742)	2,055,274	2,085,061
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....	431,588	(6,097,197)	(1,649,945)
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	44,327	2,433,062	1,645,757
39. Change in nonadmitted assets.....	(546,009)	(5,949,472)	(6,413,622)
40. Change in unauthorized and certified reinsurance.....	0	0	0
41. Change in treasury stock.....	0	0	0
42. Change in surplus notes.....	0	0	0
43. Cumulative effect of changes in accounting principles.....			
44. Capital Changes:			
44.1 Paid in.....			0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....	0	0	0
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....		0	0
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital & surplus (Lines 34 to 47).....	(457,836)	(7,558,333)	(4,332,749)
49. Capital and surplus end of reporting period (Line 33 plus 48)	63,752,443	60,984,695	64,210,279
<b>DETAILS OF WRITE-INS</b>			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

STATEMENT AS OF MARCH 31, 2021 OF  
**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	47,933,562	46,327,550	185,163,731
2. Net investment income .....	499,197	679,921	2,162,302
3. Miscellaneous income .....	323,991	0	0
4. Total (Lines 1 to 3) .....	48,756,750	47,007,471	187,326,033
5. Benefit and loss related payments .....	41,202,848	48,380,932	160,867,236
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	8,133,513	19,375,903	46,242,394
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	(112,642)	(663,583)	1,000,000
10. Total (Lines 5 through 9) .....	49,223,719	67,093,252	208,109,630
11. Net cash from operations (Line 4 minus Line 10) .....	(466,969)	(20,085,781)	(20,783,597)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	14,689,687	13,886,981	31,009,704
12.2 Stocks .....	1,100,000	6,940,993	6,940,993
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	1,032,470	44,763	10,188
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	1,935
12.7 Miscellaneous proceeds .....	1,582,538	102,645	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	18,404,695	20,975,382	37,962,820
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	9,641,131	17,094,571	31,500,310
13.2 Stocks .....	40,001	7,937,386	8,062,856
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	22,182	0	(8,669)
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	9,703,314	25,031,957	39,554,497
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	8,701,381	(4,056,575)	(1,591,677)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	5,886,678	10,550,971	409,531
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	5,886,678	10,550,971	409,531
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	14,121,090	(13,591,385)	(21,965,743)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	20,021,008	41,986,751	41,986,751
19.2 End of period (Line 18 plus Line 19.1) .....	34,142,098	28,395,366	20,021,008

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

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STATEMENT AS OF MARCH 31, 2021 OF

**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
<b>Total Members at end of:</b>										
1. Prior Year .....	53,029	0	47,925	0	0	0	0	5,104	0	0
2. First Quarter .....	56,654	7,459	45,180					4,015		
3. Second Quarter .....	0									
4. Third Quarter .....	0									
5. Current Year	0									
6. Current Year Member Months	159,712	11,192	136,044					12,476		
<b>Total Member Ambulatory Encounters for Period:</b>										
7. Physician .....	9,978		9,978							
8. Non-Physician .....	16,349		16,349							
9. Total	26,327	0	26,327	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	2,061		2,061							
11. Number of Inpatient Admissions	496		496							
12. Health Premiums Written (a) .....	71,918,664	4,731,835	56,806,112					10,380,717		
13. Life Premiums Direct .....	0									
14. Property/Casualty Premiums Written .....	0									
15. Health Premiums Earned .....	71,918,664	4,731,835	56,806,112					10,380,717		
16. Property/Casualty Premiums Earned .....	0									
17. Amount Paid for Provision of Health Care Services.....	60,286,564	538,737	50,107,694					9,640,133		
18. Amount Incurred for Provision of Health Care Services	62,779,652	4,277,967	49,067,571					9,434,114		

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ .....10,380,717



STATEMENT AS OF MARCH 31, 2021 OF

## UNDERWRITING AND INVESTMENT EXHIBIT

### ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) .....	15,269,184	28,612,357	1,215,289	14,815,605	16,484,473	16,008,702
2. Medicare Supplement .....					0	0
3. Dental Only .....					0	0
4. Vision Only .....					0	0
5. Federal Employees Health Benefits Plan .....					0	0
6. Title XVIII - Medicare .....	2,018,181	5,286,699	363,136	2,493,554	2,381,317	2,856,683
7. Title XIX - Medicaid .....					0	0
8. Other health .....					0	0
9. Health subtotal (Lines 1 to 8) .....	17,287,365	33,899,056	1,578,425	17,309,159	18,865,790	18,865,385
10. Healthcare receivables (a) .....		10,308,864			0	0
11. Other non-health .....					0	0
12. Medical incentive pools and bonus amounts .....		325,290	4,544,060		4,544,060	4,544,497
13. Totals (Lines 9-10+11+12)	17,287,365	23,915,482	6,122,485	17,309,159	23,409,850	23,409,882

(a) Excludes \$ ..... loans or advances to providers not yet expensed.

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of the company are presented on the basis of accounting practices prescribed or permitted by the Arkansas Insurance Department.

The Arkansas Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of Arkansas for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Arkansas Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual, version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Arkansas.

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ (387,742)	\$ 2,085,062
(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	\$ (387,742)	\$ 2,085,062
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 63,752,445	\$ 64,210,280
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 63,752,445	\$ 64,210,280

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

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

C. Accounting Policy

insurance business are charged to operations as incurred.

In addition, the company uses the following accounting policies:

(1)Basis for Short-Term Investments

Short-term investments are stated at amortized cost.

(2)Basis for Bonds and Amortization Schedule

Bonds not backed by other loans are stated at amortized cost using the interest method.

(3)Basis for Common Stocks

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

(4)Basis for Preferred Stocks

The Company does not have preferred stock.

(5)Basis for Mortgage Loans

The Company does not have Mortgage Loans.

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

Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The prospective adjustment method is used to value all securities.

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

The Company does not have any investments in subsidiaries.

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

The Company does not have any investments in subsidiaries.

(9)Accounting Policies for Derivatives

The Company does not have any derivatives.

(10)Anticipated Investment Income Used in Premium Deficiency Calculation

The Company does anticipate investment income as a factor in the premium deficiency calculation.

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

When setting reserves, the Company employs the 5 methods that are described below. Based on the estimates of these methods and also retrospective considerations, the company sets a best estimate and then an explicit margin is added to ensure that the estimate is sufficient. The average of the methods, as well as the spread of the estimates, is also considered when setting the respective liabilities. Aggregate liabilities are tested against other aggregate estimation methods to check for reasonableness, and any additional margin or adjustments are made.

a. Aggregate Method: 12 months of paid claims are subtracted from 12 months of estimated incurred claims to get the liability estimate.

b. 3 Month Average Method: For the base liability estimate, the average liability of the third, fourth, and fifth month prior to the current month is used. Adjustments are made for trend, membership change, and backlog to determine the current month's estimate of liability.

c. Previous Year's IBNR Method: This method is similar to the Three Month Average Method, except that the actual reserve from one year ago is used as the base estimate of liability. This is projected forward using adjustments for trend, membership change, and backlog.

d. CY Lag Method: This method calculates completion factors by incurral year. Completion factors used for the current year are based on the previous year's experience. Completion factors for the most recent 3 years are set manually.

e. 12 Month CF Method: This method is identical to the CY Lag Method, except that historical completion factors are based on 12 months of rolling data.

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

The Company has not modified its capitalization policy from the prior period.

(13)Method Used to Estimate Pharmaceutical Rebate Receivables

Pharmacy rebate receivable estimates are based upon the prior quarter's invoiced amounts.

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

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D. Going Concern

For the period ending March 31, 2021 management has evaluated the Company's ability to continue as a going concern. Management has concluded that there is not substantial doubt that the Company can continue as a going concern, therefore, there are no policies in place to alleviate such situations.

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  
Not Applicable

B. Debt Restructuring  
Not Applicable

C. Reverse Mortgages  
Not Applicable

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.

(2) Other-Than-Temporary Impairments  
Not Applicable

(3) Recognized OTTI Securities  
Not Applicable

(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):

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	126,481
2. 12 Months or Longer	\$	1,522

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$	5,403,314
2. 12 Months or Longer	\$	304,607

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary  
Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions  
The Company has no repurchase agreements and/or security lending transactions at this time.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing  
The Company has no Repurchase Agreements Transactions Accounted for as Secured Borrowing.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing  
The Company has no Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

H. Repurchase Agreements Transactions Accounted for as a Sale  
The Company has no Repurchase Agreements Transactions Accounted for as a Sale.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale  
The Company has no Working Capital Finance Investments at this time.

J. Real Estate  
The Company has no investments in real estate at this time.

K. Low Income Housing tax Credits (LIHTC)  
The Company has no investments in low-income housing tax credits.

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Non- admitted) Restricted from Current Year	2 Total Gross (Admitted & Non- admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Non- admitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Non- admitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown			\$ -		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements			\$ -		\$ -	0.000%	0.000%
c. Subject to repurchase agreements			\$ -		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements			\$ -		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements			\$ -		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements			\$ -		\$ -	0.000%	0.000%
g. Placed under option contracts			\$ -		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock			\$ -		\$ -	0.000%	0.000%
i. FHLB capital stock			\$ -		\$ -	0.000%	0.000%
j. On deposit with states	\$ 348,332	\$ 300,000	\$ 48,332		\$ 348,332	0.247%	0.265%
k. On deposit with other regulatory bodies			\$ -		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)			\$ -		\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories			\$ -		\$ -	0.000%	0.000%
n. Other restricted assets			\$ -		\$ -	0.000%	0.000%
<b>o. Total Restricted Assets</b>	<b>\$ 348,332</b>	<b>\$ 300,000</b>	<b>\$ 48,332</b>	<b>\$ -</b>	<b>\$ 348,332</b>	<b>0.247%</b>	<b>0.265%</b>

(a) Column 1 divided by Asset Page, Column 1, Line 28

(b) Column 5 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)  
Not Applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)  
Not Applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements  
Not Applicable

M. Working Capital Finance Investments

The Company has no Working Capital Finance Investments at this time.

N. Offsetting and Netting of Assets and Liabilities

The Company does not offset or net Assets and Liabilities.

O. 5GI Securities

The Company does not hold 5\* Securities at this time.

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>
1. Number of CUSIPs	1
2. Aggregate Amount of Investment Income	\$ 25,569

R. Reporting Entity's Share of Cash Pool by Asset Type

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	0.4%
(2) Cash Equivalents	99.6%
(3) Short-Term Investments	0.0%
(4) Total	100.0%

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies  
No significant changes

NOTE 7 Investment Income  
No significant changes

NOTE 8 Derivative Instruments  
This company does not have Derivative Instruments

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9 Income Taxes**

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

1.

	As of End of Current Period			12/31/2020			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 3,635,912	\$ 1,311	\$ 3,637,223	\$ 3,430,649	\$ 1,311	\$ 3,431,960	\$ 205,263	\$ -	\$ 205,263
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 3,635,912	\$ 1,311	\$ 3,637,223	\$ 3,430,649	\$ 1,311	\$ 3,431,960	\$ 205,263	\$ -	\$ 205,263
(d) Deferred Tax Assets Nonadmitted	\$ 110,425		\$ 110,425	\$ 192,935	\$ -	\$ 192,935	\$ (82,510)	\$ -	\$ (82,510)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 3,525,487	\$ 1,311	\$ 3,526,798	\$ 3,237,714	\$ 1,311	\$ 3,239,025	\$ 287,773	\$ -	\$ 287,773
(f) Deferred Tax Liabilities	\$ 1,865	\$ 670,981	\$ 672,846	\$ 1,865	\$ 548,728	\$ 550,593	\$ -	\$ 122,253	\$ 122,253
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 3,523,622	\$ (669,670)	\$ 2,853,952	\$ 3,235,849	\$ (547,417)	\$ 2,688,432	\$ 287,773	\$ (122,253)	\$ 165,520

2.

	As of End of Current Period			12/31/2020			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 1,255,029	\$ 1,311	\$ 1,256,340	\$ 2,491,554	\$ 1,311	\$ 2,492,865	\$ (1,236,525)	\$ -	\$ (1,236,525)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 1,597,611		\$ 1,597,611	\$ 195,566	\$ -	\$ 195,566	\$ 1,402,045	\$ -	\$ 1,402,045
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 1,597,611		\$ 1,597,611	\$ 195,566	\$ -	\$ 195,566	\$ 1,402,045	\$ -	\$ 1,402,045
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX		XXX	XXX	\$ -	XXX	XXX	\$ -
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 672,847		\$ 672,847	\$ 550,594	\$ -	\$ 550,594	\$ 122,253	\$ -	\$ 122,253
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 3,525,487	\$ 1,311	\$ 3,526,798	\$ 3,237,714	\$ 1,311	\$ 3,239,025	\$ 287,773	\$ -	\$ 287,773

3.

	2021	2020
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	855.500%	855.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 61,245,904	\$ 61,328,914

4.

	As of End of Current Period		12/31/2020		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1 (c)	\$ 3,635,912	\$ 1,311	\$ 3,430,649	\$ 1,311	\$ 205,263	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 3,525,487	\$ 1,311	\$ 3,237,714	\$ 1,311	\$ 287,773	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes  No

B. Deferred Tax Liabilities Not Recognized  
Not applicable

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

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

	(1) As of End of Current Period	(2) 12/31/2020	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (211,932)	\$ 849,042	\$ (1,060,974)
(b) Foreign		\$ -	\$ -
(c) Subtotal	\$ (211,932)	\$ 849,042	\$ (1,060,974)
(d) Federal income tax on net capital gains	\$ 151,324	\$ 639,093	\$ (487,769)
(e) Utilization of capital loss carry-forwards		\$ -	\$ -
(f) Other		\$ 17,173	\$ (17,173)
(g) Federal and foreign income taxes incurred	\$ (60,608)	\$ 1,505,308	\$ (1,565,916)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 153,981	\$ 125,024	\$ 28,957
(2) Unearned premium reserve	\$ 148,839	\$ 105,221	\$ 43,618
(3) Policyholder reserves		\$ -	\$ -
(4) Investments		\$ -	\$ -
(5) Deferred acquisition costs		\$ -	\$ -
(6) Policyholder dividends accrual		\$ -	\$ -
(7) Fixed Assets		\$ -	\$ -
(8) Compensation and benefits accrual	\$ 817,984	\$ 751,396	\$ 66,588
(9) Pension accrual		\$ -	\$ -
(10) Receivables - nonadmitted	\$ 1,995,700	\$ 1,866,801	\$ 128,899
(11) Net operating loss carry-forward		\$ -	\$ -
(12) Tax credit carry-forward		\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 519,408	\$ 582,207	\$ (62,799)
(99) Subtotal	\$ 3,635,912	\$ 3,430,649	\$ 205,263
(b) Statutory valuation allowance adjustment		\$ -	\$ -
(c) Nonadmitted	\$ 110,425	\$ 192,935	\$ (82,510)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 3,525,487	\$ 3,237,714	\$ 287,773
(e) Capital:			
(1) Investments	\$ 1,311	\$ 1,311	\$ -
(2) Net capital loss carry-forward		\$ -	\$ -
(3) Real estate		\$ -	\$ -
(4) Other (including items <5% of total ordinary tax assets)		\$ -	\$ -
(99) Subtotal	\$ 1,311	\$ 1,311	\$ -
(f) Statutory valuation allowance adjustment		\$ -	\$ -
(g) Nonadmitted		\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 1,311	\$ 1,311	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 3,526,798	\$ 3,239,025	\$ 287,773
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 1,865	\$ 1,865	\$ -
(2) Fixed Assets		\$ -	\$ -
(3) Deferred and uncollected premium		\$ -	\$ -
(4) Policyholder reserves		\$ -	\$ -
(5) Other (including items <5% of total ordinary tax liabilities)		\$ -	\$ -
(99) Subtotal	\$ 1,865	\$ 1,865	\$ -
(b) Capital:			
(1) Investments	\$ 670,981	\$ 548,728	\$ 122,253
(2) Real estate		\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)		\$ -	\$ -
(99) Subtotal	\$ 670,981	\$ 548,728	\$ 122,253
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 672,846	\$ 550,593	\$ 122,253
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 2,853,952	\$ 2,688,432	\$ 165,520

D. Company input

	Amount 12/31/2020	Effective Tax Rate Percentage
<b>Permanent Differences:</b>		
1. Provision computed at statutory rate	\$ (94,154)	21.0
2. Change in nonadmitted assets	\$ -	0.0
3. Proration of tax exempt investment income	\$ 1,050	0.1
4. Tax exempt income deduction	\$ -	-0.2
5. Dividends received deduction	\$ (4,200)	-0.1
6. Disallowed travel and entertainment	\$ 75	0.0
7. Other permanent differences	\$ -	6.1
<b>Temporary Differences:</b>		
8. Total ordinary DTAs	\$ -	0.0
9. Total ordinary DTLs	\$ -	0.0
10. Total capital DTAs	\$ -	0.0
11. Total capital DTLs	\$ -	0.0
<b>Other:</b>		
12. Statutory valuation allowance adjustment	\$ -	0.0
13. Accrual adjustment - prior year	\$ -	-0.4
14. Other	\$ (7,705)	-3.9
15. Totals	\$ (104,934)	22.6
16. Federal and foreign income taxes incurred	\$ (211,932)	26.1
17. Realized capital gain (losses) tax	\$ 151,324	3.5
18. Change in net deferred income taxes	\$ (44,326)	-6.9
19. Total statutory income taxes	\$ (104,934)	22.6

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

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E. Company input

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

None

2. The following is income tax expense for the current year and preceding years that is available for recoupment in the event of future net losses.

Year	Amount
2021	-
2020	1,488,135.00

3. The company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code is 0.

F. Consolidated Federal Income Tax Return

The Company does not file a Consolidated Federal Income Tax Return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

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

H. Repatriation Transition Tax (RTT)

The Company does not owe RTT.

I. Alternative Minimum Tax (AMT) Credit

The Company does not have any AMT credits.

**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

No significant changes

**NOTE 11 Debt**

Debt Including Capital Notes

A. As of March 31, 2021, the Company has no capital notes. As of March 31, 2021, the Company's liability for borrowed money was zero (\$-0-).

B. FHLB (Federal Home Loan Bank) Agreements

As of March 31, 2021, the Company has no FHLB agreements.

**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

Not Applicable

B. Investment Policies and Strategies

Not Applicable

C. The fair value of each class of plan assets

Not Applicable

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Not Applicable

E. Defined Contribution Plan

No significant changes

F. Multiemployer Plans

The Company does not participate in multiemployer plans.

G. Consolidated/Holding Company Plans

Not Applicable

H. Postemployment Benefits and Compensated Absences

The Company does not offer a postretirement benefit plan.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable

**NOTE 13 Capital and Surplus, 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

The Company did not have any transfers of Receivables reported as Sales.

B. Transfer and Servicing of Financial Assets

The Company did not have any transfers or servings of Financial Assets.

C. Wash Sales

The Company did not have any Wash Sales.

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

No significant changes

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
 No significant changes

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Other Invested Assets				\$ 11,181,693	\$ 11,181,693
Mutual Funds		\$ 8,257,249			\$ 8,257,249
LT Bonds		\$ 70,586			\$ 70,586
Fund		\$ 2,137,474			\$ 2,137,474
Total assets at fair value/NAV	\$ -	\$ 10,465,309	\$ -	\$ 11,181,693	\$ 21,647,002

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Supplemental Savings Plan	\$ 61,381				\$ 61,381
Total liabilities at fair value	\$ 61,381	\$ -	\$ -	\$ -	\$ 61,381

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy  
 The Company does not have fair value measurements in Level 3.

(3) Policies when Transfers Between Levels are Recognized  
 The Company does not have any transfers between levels of fair value measurement.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement  
 As of March 31, 2021, the reported fair value of the reporting entity's investments in Level 2 include equity mutual funds and Long Term Bonds with a value of \$10,394,723 and \$70,586. Fair Value measurements for these equity securities are provided by the fund and indicate the closing NAV at March 31, 2021. All Fair Value Measurements are provided in US Dollars.

3

(5) Fair Value Disclosures  
 The company does not have any derivative assets and liabilities.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements  
 Not applicable

C. 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.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Other Invested Assets	\$ 11,181,693	\$ 9,909,310				\$ 9,909,310	
Mutual Funds	\$ 8,257,249	\$ 6,551,019		\$ 6,551,019			
LT Bonds	\$ 70,586			\$ 70,586			
Fund	\$ 2,137,474			\$ 2,137,474			
Plan	\$ 61,381		\$ 61,381				

D. Not Practicable to Estimate Fair Value  
 The Company does not have any of these securities at this time.

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

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E. NAV Practical Expedient Investments

1. Martingale Investment Trust - Series 1 Low Volatility Large Cap+

This strategy seeks to meet or exceed equity market returns while realizing significantly less volatility. This investment focuses on identifying and investing in low risk companies with sound fundamental properties. The portfolio is considered to be a low risk portfolio with broad, stable sector diversification. The fund contains 184 individual holdings as of 03/31/2021 with the top 10% of all holdings representing 14.7% of all fund holdings. Overall, the risk target of this portfolio is to perform with 70%-80% of the overall market volatility of the Russell 1000 Index.

The fund is able to be liquidated on a monthly basis. Because the underlying portfolio contains assets that are part of the Russell 1000 Index, it is very probable that the fund would not liquidate at the NAV of a prior month. It is possible the fund could be liquidated at a higher or lower price depending on overall market actions.

Barings U.S. Loan Fund Series - Tranche A

The Barings investment process is a focused and detailed fundamental bottom-up due diligence. The firm's investment philosophy is based on the belief that long-term, risk-adjusted returns can best be achieved through active portfolio management coupled with strong fundamental credit underwriting with the goal of minimizing principal losses. The firm takes a credit-intensive approach when selecting assets that seeks to determine where favorable value exists within companies on a relative basis to other investment alternatives.

The average number of loans in the portfolio is 222 at the end of the 1st quarter 2021, with 12.4% in the top ten holdings. The portfolio is diversified across ten sectors, with four sectors containing more than 10% of all holdings. Average annualized default since 2011 for the fund is 0.7%, while the historical average of the market is 2.9%.

The fund has daily liquidity but a 30 calendar day prior to withdraw notice is necessary. As of 03/31/21, there are \$0.9 Billion assets in the Commingled Fund.

2. Not Applicable (The investments can be redeemed on a monthly basis.)

3. Not Applicable (There is no required capital commitment for the investments in Martingale or Barings)

4. Redemption of shares of either holding are processed on a monthly basis at prevailing market NAV.

5. Not Applicable

6. Not Applicable (There are no restrictions to viewing the investments of the Martingale Investment Trust - Series 1 Low Volatility Large Cap+ or the Barings U.S. Loan Fund Series - Tranche A. The holdings are provided to the Investor in each of the fund's annual reports, and can be requested at any month end closing.)

7. Not Applicable (The investor has not made a decision to redeem shares of the Martingale Investment Trust - Series 1 Low Volatility Large Cap+ or the Barings U.S. Loan Fund Series - Tranche A at this time.)

NOTE 21 Other Items

No significant changes

NOTE 22 Events Subsequent

No significant changes

NOTE 23 Reinsurance

No significant changes

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

**A. Method Used to Estimate Accrued Retrospective Premium Adjustments**

The company estimates accrued retrospective premium adjustments for its health insurance business through a mathematical approach using an algorithm of the company's underwriting rules and experience rating practices.

The company also has health insurance business that is subject to a medical loss ratio pursuant to the Public Health Service Act

**B. Retrospective Premiums Recorded Through Written Premium or Adjustment to Earned Premium**

The company records accrued retrospective premium as an adjustment to earned premium.

**C. Amount and Percentage of Net Premiums Written Subject to Retrospective Rating Features**

The amount of net premiums written by the company at March 31, 2021 that are subject to retrospective rating features was \$46,862,349 that represented 100% of the total net premium written. No other net premiums written by the company are subject to retrospective rating features.

**D. Medical loss ratio rebates required pursuant to the Public Health Service Act.**

	1	2	3	4	5
	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
<b>Prior Reporting Year</b>					
(1) Medical loss ratio rebates incurred	\$ -	\$ -	\$ -	\$ -	\$ -
(2) Medical loss ratio rebates paid	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Medical loss ratio rebates unpaid	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ -
<b>Current Reporting Year-to-Date</b>					
(7) Medical loss ratio rebates incurred	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Medical loss ratio rebates paid					\$ -
(9) Medical loss ratio rebates unpaid					\$ -
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ -

**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)?

Yes [X] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Amount

**a. Permanent ACA Risk Adjustment Program**

**Assets**

1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments) \$ 658,949

**Liabilities**

2. Risk adjustment user fees payable for ACA Risk Adjustment

3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)

**Operations (Revenue & Expense)**

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**

**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 & Expense)**

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**

**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 & Expense)**

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

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

(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 December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			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	Ref	Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
					5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable		Receivable	Payable
<b>a. Permanent ACA Risk Adjustment Program</b>											
1. Premium adjustments receivable (including high risk pool payments)	\$ 673,327		\$ 14,038		\$ 659,289	\$ -			A	\$ 659,289	\$ -
2. Premium adjustments (payable) (including high risk pool premium)					\$ -	\$ -			B	\$ -	\$ -
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 673,327	\$ -	\$ 14,038	\$ -	\$ 659,289	\$ -	\$ -	\$ -		\$ 659,289	\$ -
<b>b. Transitional ACA Reinsurance Program</b>											
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 premium					\$ -	\$ -			F	\$ -	\$ -
5. Ceded reinsurance premiums payable					\$ -	\$ -			G	\$ -	\$ -
6. Liability for amounts held under uninsured plans					\$ -	\$ -			H	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
<b>c. Temporary ACA Risk Corridors Program</b>											
1. Accrued retrospective premium					\$ -	\$ -			I	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			J	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
<b>d. Total for ACA Risk Sharing Provisions</b>	<b>\$ 673,327</b>	<b>\$ -</b>	<b>\$ 14,038</b>	<b>\$ -</b>	<b>\$ 659,289</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 659,289</b>	<b>\$ -</b>

Explanations of Adjustments

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

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the 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	Ref	9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable		Receivable	Payable
a. 2014											
1. Accrued retrospective premium					\$ -	\$ -			A	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			B	\$ -	\$ -
b. 2015											
1. Accrued retrospective premium					\$ -	\$ -			C	\$ -	\$ -
2. Reserve for rate credits or 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Explanations of Adjustments

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

24E(4)d (Columns 1 through 10) should equal 24E(3)c3 (Column 1 through 10 respectively)

(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	6 Net Admitted Asset (4 - 5)
a. 2014				\$ -		\$ -
b. 2015				\$ -		\$ -
c. 2016				\$ -		\$ -
d. Total (a + b + c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

24E(5)d (Column 4) should equal 24E(3)c1 (Column 9)

24E(5)d (Column 6) should equal 24E(2)c1

STATEMENT AS OF MARCH 31, 2021 OF  
**NOTES TO FINANCIAL STATEMENTS**

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NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

12/31/2020 Reserves	\$ 18,865,378
2020 Claims paid in 2021	<u>17,287,364</u>
Adjusted Net Reserves	1,578,014
Less -	
2020 Remaining Reserves	<u>1,578,424</u>
Unfavorable Development	<u>\$ (410)</u>

NOTE 26 Intercompany Pooling Arrangements  
 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

1. Liability carried for premium deficiency reserves	\$	-
2. Date of the most recent evaluation of this liability	03/31/2021	
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]	

NOTE 31 Anticipated Salvage and Subrogation  
 No significant changes

STATEMENT AS OF MARCH 31, 2021 OF  
**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 [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 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.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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. .... 12/31/2020
- 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. .... 12/31/2017
- 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). .... 06/28/2019
- 6.4 By what department or departments?  
Arkansas Insurance Department
- 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 [ X ] No [ ] N/A [ ]
- 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 by 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 [ ] No [ X ]
- 8.4 If 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

STATEMENT AS OF MARCH 31, 2021 OF  
**GENERAL INTERROGATORIES**

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

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

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....0	\$ .....
14.22 Preferred Stock .....	\$ .....0	\$ .....
14.23 Common Stock .....	\$ .....0	\$ .....
14.24 Short-Term Investments .....	\$ .....0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....0	\$ .....
14.26 All Other .....	\$ .....0	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ .....0	\$ .....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

- 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 the 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

STATEMENT AS OF MARCH 31, 2021 OF  
**GENERAL INTERROGATORIES**

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 [ X ] 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
US Bank Institutional Trust and Custody .....	St. Louis, MO .....

- 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 [ X ]

- 17.4 If yes, give full 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
Gray D. Dillard .....	I.....
Martingale Asset Management, LP .....	U.....
Barings, LLC .....	U.....
Pacific Investment Management Company, LLC .....	U.....
JP Morgan .....	U.....

- 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 [ X ] 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 [ X ] 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
108526 .....	Martingale Asset Management, LP .....	549300GXM5ZGZJXZ1Y74 .....	SEC .....	NO.....
106006 .....	Barings, LLC .....	ANDKRHQKPRR64Q2KLR05 .....	SEC, CFTC, NFA .....	NO.....
104559 .....	Pacific Investment Management Company LLC .....	549300KGPYQZXGMYYN38 .....	SEC .....	NO.....
79 .....	JP Morgan .....	K6Q0W1PS1L1041QL9C32 .....	SEC .....	NO.....

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

- 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 of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as 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 shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

STATEMENT AS OF MARCH 31, 2021 OF  
**GENERAL INTERROGATORIES**

**PART 2 - HEALTH**

1. Operating Percentages:
- 1.1 A&H loss percent .....92.6 %
- 1.2 A&H cost containment percent .....4.7 %
- 1.3 A&H expense percent excluding cost containment expenses .....10.9 %
- 2.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date .....\$ .....
- 2.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date .....\$ .....
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [ X ]
- 3.1 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 [ X ]

STATEMENT AS OF MARCH 31, 2021 OF  
**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
<b>NONE</b>									

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Business Only									
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts	
1. Alabama AL	N									0	
2. Alaska AK	N									0	
3. Arizona AZ	N									0	
4. Arkansas AR	L	60,561,468	10,380,716							70,942,184	
5. California CA	N									0	
6. Colorado CO	N									0	
7. Connecticut CT	N									0	
8. Delaware DE	N									0	
9. District of Columbia DC	N									0	
10. Florida FL	N									0	
11. Georgia GA	N									0	
12. Hawaii HI	N									0	
13. Idaho ID	N									0	
14. Illinois IL	N									0	
15. Indiana IN	N									0	
16. Iowa IA	N									0	
17. Kansas KS	N									0	
18. Kentucky KY	N									0	
19. Louisiana LA	N									0	
20. Maine ME	N									0	
21. Maryland MD	N									0	
22. Massachusetts MA	N									0	
23. Michigan MI	N									0	
24. Minnesota MN	N									0	
25. Mississippi MS	N									0	
26. Missouri MO	N									0	
27. Montana MT	N									0	
28. Nebraska NE	N									0	
29. Nevada NV	N									0	
30. New Hampshire NH	N									0	
31. New Jersey NJ	N									0	
32. New Mexico NM	N									0	
33. New York NY	N									0	
34. North Carolina NC	N									0	
35. North Dakota ND	N									0	
36. Ohio OH	N									0	
37. Oklahoma OK	N									0	
38. Oregon OR	N									0	
39. Pennsylvania PA	N									0	
40. Rhode Island RI	N									0	
41. South Carolina SC	N									0	
42. South Dakota SD	N									0	
43. Tennessee TN	N									0	
44. Texas TX	N									0	
45. Utah UT	N									0	
46. Vermont VT	N									0	
47. Virginia VA	N									0	
48. Washington WA	N									0	
49. West Virginia WV	N									0	
50. Wisconsin WI	N									0	
51. Wyoming WY	N									0	
52. American Samoa AS	N									0	
53. Guam GU	N									0	
54. Puerto Rico PR	N									0	
55. U.S. Virgin Islands VI	N									0	
56. Northern Mariana Islands MP	N									0	
57. Canada CAN	N									0	
58. Aggregate Other Aliens OT	XXX	0	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	60,561,468	10,380,716	0	0	0	0	0	0	70,942,184	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX	976,479								976,479	
61. Totals (Direct Business)	XXX	61,537,947	10,380,716	0	0	0	0	0	0	71,918,663	0
DETAILS OF WRITE-INS											
58001.	XXX										
58002.	XXX										
58003.	XXX										
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0	0

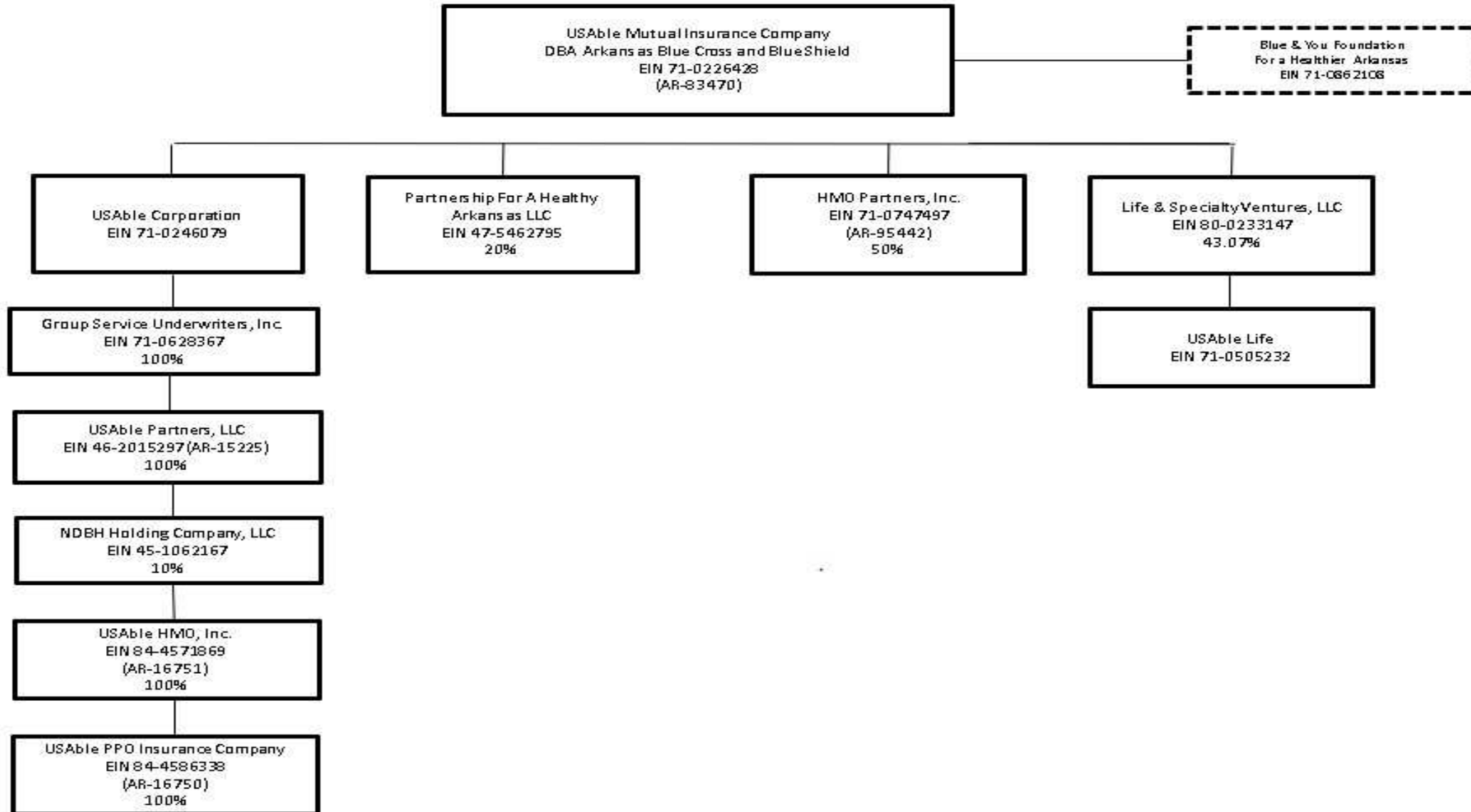
(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 1 R - Registered - Non-domiciled RRGs..... 0  
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0 Q - Qualified - Qualified or accredited reinsurer..... 0  
 N - None of the above - Not allowed to write business in the state..... 56

Arkansas' premium is recorded based on system data at the group/individual level.

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

## PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2021 OF

**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	Domi-ciliary Loca-tion	Relation-ship 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 Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0876	USAbLe Mutual Insurance Company	83470	71-0226428				USAbLe Mutual Insurance Company	AR		USAbLe Mutual Insurance Company	Board		USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company		71-0862108				Blue & You Foundation	AR	NIA	USAbLe Mutual Insurance Company	Ownership, Board, Influence		USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company		71-0246079				USAbLe Corporation	AR	DS	USAbLe Mutual Insurance Company	Ownership, Board, Influence	100.000	USAbLe Mutual Insurance Company	Y	
.0876	USAbLe Mutual Insurance Company		47-5462795				Partnership for a Health Arkansas LLC	AR	DS	USAbLe Mutual Insurance Company	Ownership, Influence, Board	20.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company	95442	71-0747497				HMO Partners, Inc.	AR	DS	USAbLe Mutual Insurance Company	Ownership, Board, Influence	50.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company		80-0233147				Life & Specialty Ventures, Inc.	DE	NIA	USAbLe Mutual Insurance Company	Ownership, Board, Influence	43.070	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company		71-0628367				Group Service Underwriters, Inc.	AR	DS	USAbLe Corporation	Ownership, Influence	100.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company		27-3645332				MedSite Health Management, LLC	AR	DS	USAbLe Corporation	Ownership, Board, Influence	50.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company	15225	46-2015297				USAbLe Partners, LLC	AR	DS	USAbLe Corporation	Ownership, Board, Influence	100.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company		45-1062167				NDBH Holding Company, LLC	AR	DS	USAbLe Corporation	Ownership, Influence	10.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company	94358	71-0505232				USAbLe Life	AR	IA	Life and Specialty Ventures, LLC	Ownership	100.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company	16751	84-4571869				USAbLe HMO, Inc.	AR	DS	USAbLe Corporation	Ownership, Board, Influence	100.000	USAbLe Mutual Insurance Company	N	
.0876	USAbLe Mutual Insurance Company	16750	84-4586338				USAbLe PPO Insurance Company	AR	DS	USAbLe Corporation	Ownership, Board, Influence	100.000	USAbLe Mutual Insurance Company	N	

**NONE**

Asterisk	
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# 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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....

NO

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2021 OF  
**OVERFLOW PAGE FOR WRITE-INS**

STATEMENT AS OF MARCH 31, 2021 OF  
**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 .....		
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 the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		

NONE

**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 .....		
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) .....		
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....		

NONE

**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 .....	11,997,929	11,470,775
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....	22,182	(8,669)
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	(38,754)	685,144
6. Total gain (loss) on disposals .....	232,801	(139,133)
7. Deduct amounts received on disposals .....	1,032,470	10,188
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other than temporary impairment recognized .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	11,181,687	11,997,929
12. Deduct total nonadmitted amounts .....	1,209,468	2,395,353
13. Statement value at end of current period (Line 11 minus Line 12) .....	9,972,219	9,602,576

**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 .....	63,390,249	61,030,699
2. Cost of bonds and stocks acquired .....	9,681,132	39,563,166
3. Accrual of discount .....	(4,374)	95,660
4. Unrealized valuation increase (decrease) .....	620,911	(2,386,320)
5. Total gain (loss) on disposals .....	487,767	3,180,498
6. Deduct consideration for bonds and stocks disposed of .....	15,815,256	37,971,167
7. Deduct amortization of premium .....	9,941	142,758
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	25,569	20,471
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	58,376,057	63,390,249
12. Deduct total nonadmitted amounts .....	1,643,316	2,328,281
13. Statement value at end of current period (Line 11 minus Line 12) .....	56,732,741	61,061,968

STATEMENT AS OF MARCH 31, 2021 OF

**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
<b>BONDS</b>								
1. NAIC 1 (a) .....	48,572,593	11,441,266	14,745,578	(1,043,572)	44,224,710	0	0	48,572,593
2. NAIC 2 (a) .....	5,880,518	99,737	754,688	1,030,228	6,255,796	0	0	5,880,518
3. NAIC 3 (a) .....	334,185	0	0	4,109	338,294	0	0	334,185
4. NAIC 4 (a) .....	0				0			0
5. NAIC 5 (a) .....	0				0			0
6. NAIC 6 (a) .....	0				0			0
7. Total Bonds	54,787,296	11,541,003	15,500,266	(9,235)	50,818,799	0	0	54,787,296
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	0				0			
9. NAIC 2 .....	0				0			
10. NAIC 3 .....	0				0			
11. NAIC 4 .....	0				0			
12. NAIC 5 .....	0				0			
13. NAIC 6 .....	0				0			
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	54,787,296	11,541,003	15,500,266	(9,235)	50,818,799	0	0	54,787,296

(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 \$ 699,992 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

STATEMENT AS OF MARCH 31, 2021 OF  
**SCHEDULE DA - PART 1**

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Purchase Price	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals		XX			

NONE

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	0	6,471,255
2. Cost of short-term investments acquired .....		0
3. Accrual of discount .....		21,408
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals .....		1,901
6. Deduct consideration received on disposals .....		6,494,564
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	0	0
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

STATEMENT AS OF MARCH 31, 2021 OF  
**SCHEDULE E - PART 2 - VERIFICATION**  
(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,713,985	1,617,250
2. Cost of cash equivalents acquired .....	15,306,492	81,571,169
3. Accrual of discount .....	38	5,702
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals .....	22	35
6. Deduct consideration received on disposals .....	14,183,070	81,480,171
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,837,467	1,713,985
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	2,837,467	1,713,985

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

STATEMENT AS OF MARCH 31, 2021 OF

**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	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	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
		3 City	4 State									
97M5C1-3D-9	BABSON CAPITAL FLOATING RATE INCOME FUND		US	BABSON CAPITAL FLOATING RATE INCOME FUND		03/29/2018		0	22,182	0	0	0.000
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated								0	22,182	0	0	XXX
4899999. Total - Unaffiliated								0	22,182	0	0	XXX
4999999. Total - Affiliated								0	0	0	0	XXX
5099999 - Totals								0	22,182	0	0	XXX

**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	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depreci- ation) or (Amorti- zation)/ Accretion					11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
97M5C1-3D-9	BABSON CAPITAL FLOATING RATE INCOME FUND		US	BABSON CAPITAL FLOATING RATE INCOME FUND	03/29/2018	01/29/2021	31,130	0	0	0	0	0	31,130	32,470	0	1,341	1,341	31,130	
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated								31,130	0	0	0	0	31,130	32,470	0	1,341	1,341	31,130	
97M5C1-75-0	MARTINGALE INVST TR SER 1		US	MARTINGALE INVST TR SER 1	02/28/2018	02/01/2021	788,540	0	0	0	0	0	788,540	1,000,000	0	231,460	231,460	0	
4699999. Any Other Class of Assets - Unaffiliated								788,540	0	0	0	0	788,540	1,000,000	0	231,460	231,460	0	
4899999. Total - Unaffiliated								799,670	0	0	0	0	799,670	1,032,470	0	232,801	232,801	31,130	
4999999. Total - Affiliated								0	0	0	0	0	0	0	0	0	0	0	0
5099999 - Totals								799,670	0	0	0	0	799,670	1,032,470	0	232,801	232,801	31,130	

STATEMENT AS OF MARCH 31, 2021 OF

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the 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, NAIC Designation Modifier and SVO Administrative Symbol
91282C-AV-3	UNITED STATES TREASURY		.01/06/2021	CITIGROUP GLOBAL MARKETS INC.		1,379,602	1,400,000	1,794	1.A
91282C-BB-6	UNITED STATES TREASURY		.01/04/2021	GOLDMAN, SACHS & CO.		499,648	500,000	52	1.A
91282C-BH-3	UNITED STATES TREASURY		.02/10/2021	GOLDMAN, SACHS & CO.		2,887,426	2,900,000	361	1.A
91282C-BL-4	UNITED STATES TREASURY		.02/26/2021	SG AMERICAS SECURITIES, LLC		725,479	750,000	326	1.A
91282C-BS-9	UNITED STATES TREASURY		.03/31/2021	Unknown		1,582,484	1,600,000	55	1.A
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						<b>7,074,638</b>	<b>7,150,000</b>	<b>2,587</b>	<b>XXX</b>
31320W-A6-0	FH SD8129 - RMBS		.01/12/2021	CITIGROUP GLOBAL MARKETS INC.		471,164	450,000	406	1.A
31418D-V7-4	FN MA4237 - RMBS		.01/12/2021	CITIGROUP GLOBAL MARKETS INC.		614,142	598,433	432	1.A
31418D-VS-7	FN MA4256 - RMBS		.01/12/2021	CITIGROUP GLOBAL MARKETS INC.		523,564	500,000	451	1.A
31418D-XK-3	FN MA4281 - RMBS		.02/09/2021	US BANCORP		257,886	250,000	125	1.A
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						<b>1,866,756</b>	<b>1,798,433</b>	<b>1,415</b>	<b>XXX</b>
036752-AR-4	ANTHEM INC		.03/08/2021	CITIGROUP GLOBAL MARKETS INC.		99,737	100,000	0	2.B FE
38141G-YA-6	GOLDMAN SACHS GROUP INC		.03/01/2021	GOLDMAN, SACHS & CO.		400,000	400,000	0	1.F FE
69290L-AA-5	PFP 217 A - CMBS	C.	.03/03/2021	WELLS FARGO SECURITIES LLC		200,000	200,000	0	1.A FE
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>699,737</b>	<b>700,000</b>	<b>0</b>	<b>XXX</b>
<b>8399997. Total - Bonds - Part 3</b>						<b>9,641,131</b>	<b>9,648,433</b>	<b>4,002</b>	<b>XXX</b>
<b>8399998. Total - Bonds - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8399999. Total - Bonds</b>						<b>9,641,131</b>	<b>9,648,433</b>	<b>4,002</b>	<b>XXX</b>
<b>8999997. Total - Preferred Stocks - Part 3</b>						<b>0</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>8999998. Total - Preferred Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>8999999. Total - Preferred Stocks</b>						<b>0</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
46636U-87-6	JPMORGAN EQUITY INC R6		.03/30/2021	US BANK	1,926,105	40,001		0	
<b>9499999. Subtotal - Common Stocks - Mutual Funds</b>						<b>40,001</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9799997. Total - Common Stocks - Part 3</b>						<b>40,001</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9799998. Total - Common Stocks - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>9799999. Total - Common Stocks</b>						<b>40,001</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9899999. Total - Preferred and Common Stocks</b>						<b>40,001</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9999999 - Totals</b>						<b>9,681,132</b>	<b>XXX</b>	<b>4,002</b>	<b>XXX</b>

STATEMENT AS OF MARCH 31, 2021 OF

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the 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	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 Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
38378U-BL-4	GNR 2015-H04 FA - CMO/RMBS		03/20/2021	Paydown RBC CAPITAL MARKETS, LLC		2,069	2,069	2,081	2,035	.0	.1	.0	.1	.0	2,036	.0	.33	.33	.3	12/20/2064	1.A
912810-SL-3	UNITED STATES TREASURY		02/10/2021			101,816	100,000	117,376	117,037	.0	(55)	.0	(55)	.0	116,982	.0	(15,166)	(15,166)	.984	02/15/2050	1.A
912828-4L-1	UNITED STATES TREASURY		01/07/2021	GOLDMAN, SACHS & CO.		2,330,969	2,200,000	2,192,523	2,196,374	.0	29	.0	29	.0	2,196,403	.0	134,566	134,566	11,532	04/30/2023	1.A
912828-4X-5	UNITED STATES TREASURY		02/10/2021	Various		1,707,578	1,600,000	1,585,000	1,591,652	.0	187	.0	187	.0	1,591,839	.0	115,739	115,739	17,685	08/31/2023	1.A
912828-B6-6	UNITED STATES TREASURY		02/10/2021	BARCLAYS CAPITAL INC.		1,184,949	1,100,000	1,092,438	1,095,389	.0	160	.0	160	.0	1,095,549	.0	89,401	89,401	14,878	02/15/2024	1.A
912828-XQ-8	UNITED STATES TREASURY		01/06/2021	GOLDMAN, SACHS & CO. JP MORGAN SECURITIES LLC		514,629	500,000	486,719	494,697	.0	53	.0	53	.0	494,750	.0	19,879	19,879	4,348	07/31/2022	1.A
912828-YY-0	UNITED STATES TREASURY		01/19/2021	Various		211,320	200,000	200,961	200,780	.0	(10)	.0	(10)	.0	200,770	.0	10,550	10,550	193	12/31/2024	1.A
912828-Z5-2	UNITED STATES TREASURY		01/19/2021	Various		1,251,328	1,200,000	1,197,797	1,198,180	.0	12	.0	12	.0	1,198,192	.0	53,136	53,136	7,368	01/31/2025	1.A
912828-Z0-6	UNITED STATES TREASURY		01/19/2021	Various		400,000	400,000	394,906	395,190	.0	21	.0	21	.0	395,211	.0	(11,719)	(11,719)	432	05/15/2030	1.A
91282C-BB-6	UNITED STATES TREASURY		01/07/2021	GOLDMAN, SACHS & CO.		494,980	500,000	499,648	.0	.0	.0	.0	.0	499,649	.0	(4,668)	(4,668)	69	12/31/2027	1.A	
<b>0599999 Subtotal - Bonds - U.S. Governments</b>						<b>8,183,131</b>	<b>7,802,069</b>	<b>7,769,449</b>	<b>7,291,334</b>	<b>0</b>	<b>399</b>	<b>0</b>	<b>399</b>	<b>0</b>	<b>7,791,381</b>	<b>0</b>	<b>391,750</b>	<b>391,750</b>	<b>57,492</b>	<b>XXX</b>	<b>XXX</b>
3128MJ-3II-8	FH G08812 - RMBS		03/01/2021	Paydown		220,145	220,145	211,537	213,757	.0	.1	.0	.1	.0	213,758	.0	6,387	6,387	913	04/01/2048	1.A
3132DV-3M-5	FH SD8004 - RMBS		03/01/2021	Paydown		31,655	32,112	32,046	32,107	.0	(5)	.0	(5)	.0	32,107	.0	(452)	(452)	152	08/01/2049	1.A
3132DV-4N-2	FH SD8029 - RMBS		01/12/2021	Various		76,011	72,807	74,621	74,849	.0	(7)	.0	(7)	.0	74,842	.0	1,169	1,169	213	12/01/2049	1.A
3132DV-4W-2	FH SD8037 - RMBS		03/01/2021	Various		184,948	183,948	183,948	183,947	.0	.5	.0	.5	.0	183,952	.0	997	997	748	01/01/2049	1.A
3132DV-50-4	FH SD8055 - RMBS		01/12/2021	Various		308,853	296,037	303,508	304,447	.0	(34)	.0	(34)	.0	304,413	.0	4,440	4,440	864	04/01/2050	1.A
3132DV-7J-8	FH SD8097 - RMBS		03/01/2021	Paydown		52,360	52,360	53,824	53,749	.0	(18)	.0	(18)	.0	53,731	.0	(1,371)	(1,371)	183	08/01/2050	1.A
3132DV-A6-0	FH SD8129 - RMBS		03/01/2021	Paydown		3,610	3,610	3,780	.0	.0	(4)	.0	(4)	.0	3,776	.0	(166)	(166)	12	02/01/2051	1.A
3132DV-AP-8	FH SD8114 - RMBS		03/01/2021	Paydown		2,033	2,033	2,130	2,129	.0	(1)	.0	(1)	.0	2,128	.0	(95)	(95)	9	12/01/2050	1.A
3132XY-XM-4	FH Q56083 - RMBS		03/01/2021	Paydown		27,872	27,872	27,540	27,540	.0	.0	.0	.0	.0	27,540	.0	332	332	156	05/01/2048	1.A
3136BC-PR-5	FNR 2020-079 JA - CMO/RMBS		03/01/2021	Paydown		6,521	6,521	6,683	6,682	.0	(1)	.0	(1)	.0	6,681	.0	(160)	(160)	16	11/25/2050	1.A
3137EA-EU-9	FEDERAL HOME LOAN MORTGAGE CORP		01/07/2021	SECURITIES, INC.		298,998	300,000	298,506	298,636	.0	.6	.0	.6	.0	298,642	.0	356	356	516	07/21/2025	1.A
3137FR-K5-9	FHR 4961C A - CMO/RMBS		01/25/2021	Paydown		35,824	35,824	36,093	35,843	.0	.0	.0	.0	.0	35,843	.0	(19)	(19)	75	07/25/2034	1.A
31418C-NE-0	FN MA3088 - RMBS		03/01/2021	Paydown		140,228	140,228	142,491	142,273	.0	(1)	.0	(1)	.0	142,272	.0	(2,044)	(2,044)	901	08/01/2047	1.A
31418C-U7-7	FN MA3305 - RMBS		03/01/2021	Paydown		140,185	140,185	138,783	139,040	.0	.0	.0	.0	.0	139,040	.0	1,145	1,145	786	03/01/2048	1.A
31418C-V2-7	FN MA3332 - RMBS		03/01/2021	Paydown		198,834	198,834	196,846	197,206	.0	.0	.0	.0	.0	197,206	.0	1,628	1,628	1,128	04/01/2048	1.A
31418D-FF-4	FN MA3765 - RMBS		03/01/2021	Paydown		22,435	22,435	22,555	22,585	.0	(1)	.0	(1)	.0	22,584	.0	(149)	(149)	92	09/01/2049	1.A
31418D-GK-2	FN MA3801 - RMBS		03/01/2021	Paydown		16,099	16,099	16,022	16,015	.0	.0	.0	.0	.0	16,015	.0	84	84	65	10/01/2049	1.A
31418D-GM-8	FN MA3803 - RMBS		03/01/2021	Paydown		463,693	463,693	478,564	482,170	.0	(214)	.0	(214)	.0	481,956	.0	(18,263)	(18,263)	2,613	10/01/2049	1.A
31418D-GN-6	FN MA3804 - RMBS		03/01/2021	Paydown		52,583	52,583	54,915	55,459	.0	(28)	.0	(28)	.0	55,430	.0	(2,847)	(2,847)	328	10/01/2049	1.A
31418D-KT-8	FN MA3905 - RMBS		03/01/2021	Paydown		749,262	749,262	763,193	764,049	.0	(202)	.0	(202)	.0	763,847	.0	(14,585)	(14,585)	3,632	01/01/2050	1.A
31418D-Q7-0	FN MA4077 - RMBS		03/01/2021	Paydown		59,001	59,001	60,255	60,180	.0	(14)	.0	(14)	.0	60,166	.0	(1,164)	(1,164)	198	07/01/2050	1.A
31418D-QH-8	FN MA4055 - RMBS		01/12/2021	Various		661,478	633,130	656,057	655,578	.0	(99)	.0	(99)	.0	655,479	.0	5,999	5,999	1,865	06/01/2050	1.A
31418D-TQ-5	FN MA4158 - RMBS		01/07/2021	Various		612,980	593,005	613,367	612,636	.0	(55)	.0	(55)	.0	612,580	.0	400	400	1,217	10/01/2050	1.A
31418D-UG-5	FN MA4182 - RMBS		03/01/2021	Various		315,923	306,625	316,374	316,135	.0	(160)	.0	(160)	.0	315,976	.0	(52)	(52)	1,171	11/01/2050	1.A
31418D-V7-4	FN MA4237 - RMBS		03/01/2021	Paydown		4,657	4,657	4,779	.0	.0	(2)	.0	(2)	.0	4,777	.0	(120)	(120)	12	01/01/2051	1.A
31418D-W5-7	FN MA4256 - RMBS		03/01/2021	Paydown		4,500	4,500	4,712	.0	.0	(5)	.0	(5)	.0	4,707	.0	(207)	(207)	15	02/01/2051	1.A
31418D-XK-3	FN MA4281 - RMBS		03/01/2021	Paydown		607	607	626	.0	.0	.0	.0	.0	626	.0	(19)	(19)	1	03/01/2051	1.A	
<b>3199999 Subtotal - Bonds - U.S. Special Revenues</b>						<b>4,691,298</b>	<b>4,618,659</b>	<b>4,703,739</b>	<b>4,697,016</b>	<b>0</b>	<b>(839)</b>	<b>0</b>	<b>(839)</b>	<b>0</b>	<b>4,710,074</b>	<b>0</b>	<b>(18,776)</b>	<b>(18,776)</b>	<b>17,881</b>	<b>XXX</b>	<b>XXX</b>
05972M-AA-2	BANC 2019-CRE5 A - CMB		03/17/2021	Paydown		3,631	3,631	3,631	3,631	.0	.0	.0	.0	.0	3,631	.0	.0	.0	6	03/17/2036	1.A FE
110122-DA-3	BRISTOL-MYERS SQUIBB CO		03/24/2021	Call @ 100.00		325,569	300,000	302,919	301,584	.0	(130)	.0	(130)	.0	301,455	.0	(1,455)	(1,455)	32,869	08/15/2023	1.F FE
12555D-AB-1	CIM 2019-INV1 A2 - CMO/RMBS		03/25/2021	Paydown		8,742	8,742	8,724	8,619	.0	.11	.0	.11	.0	8,629	.0	.112	.112	17	02/25/2049	1.A FE
13607G-KW-3	CANADIAN IMPERIAL BANK OF COMMERCE		03/03/2021	AMERICA		101,121	100,000	100,000	100,000	.0	.0	.0	.0	.0	100,000	.0	1,121	1,121	186	03/17/2023	1.F FE
21685W-BT-3	COOPERATIVE RABOBANK UA		01/11/2021	Maturity @ 100.00		100,000	100,000	103,287	100,035	.0	(35)	.0	(35)	.0	100,000	.0	.0	.0	2,250	01/11/2021	1.D FE
26441C-BA-2	DUKE ENERGY CORP NEW		03/03/2021	US Bank		100,084	100,000	100,000	100,000	.0	.0	.0	.0	.0	100,000	.0	84	84	221	05/14/2021	2.B FE
26829G-AA-6	ECMC 2018-2 A - ABS		03/25/2021	Paydown		928	928	927	900	.0	.0	.0	.0	.0	901	.0	27	27	1	09/25/2068	1.A FE
29374A-AB-0	EFF 2019-1 A2 - ABS		03/20/2021	Paydown		9,659	9,659	9,658	9,659	.0	.0	.0	.0	.0	9,659	.0	.0	.0	47	10/21/2024	1.A FE
38141G-HK-6	GOLDMAN SACHS GROUP INC		03/01/2021	AMERICA		252,567	250,000	253,043	251,065	.0	(125)	.0	(125)	.0	250,940	.0	1,627	1,627	762	06/05/2023	2.A FE
41283L-AT-2	HARLEY-DAVIDSON FINANCIAL SERVICES INC		03/02/2021	Maturity @ 100.00		100,000	100,000	100,000	100,000	.0	.0	.0	.0	.0	100,000	.0	.0	.0	292	03/02/2021	2.B FE

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STATEMENT AS OF MARCH 31, 2021 OF

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the 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-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 Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
552751-AA-7	MFRA 20NQM2 A1 - CMO/RMBS		03/25/2021	Paydown		21,726	21,726	21,725	21,725	0	0	0	0	0	21,725	0	0	0	48	04/27/2065	1.A FE	
552754-AA-1	MFRA 2020-NQM1 A1 - CMO/RMBS		03/01/2021	Paydown		21,840	21,840	21,840	22,635	0	10	0	10	0	22,645	0	(805)	(805)	51	03/25/2065	1.A FE	
59981B-AC-8	MCMLT 19GS1 A1 - CMO/RMBS		03/25/2021	Paydown		4,469	4,469	4,481	4,481	0	(1)	0	(1)	0	4,480	0	(12)	(12)	20	07/25/2059	1.A FE	
63254A-AC-6	NATIONAL AUSTRALIA BANK LTD (NEW YORK BR		01/12/2021	Maturity @ 100.00		250,000	250,000	245,588	249,949	0	51	0	51	0	250,000	0	0	0	3,125	01/12/2021	1.D FE	
64352V-NY-3	NCHET 2005-C A2D - RMBS		03/25/2021	Paydown		16,005	16,005	15,840	15,918	0	24	0	24	0	15,942	0	63	63	14	12/25/2035	1.F FE	
64828X-AA-1	NRZT 2020-RPL1 A1 - CMO/RMBS		03/01/2021	Paydown		8,413	8,413	8,548	8,598	0	(4)	0	(4)	0	8,595	0	(181)	(181)	39	11/25/2059	1.A FE	
64829V-AA-4	NRZT 18RPL1 A1 - CMO/RMBS		03/01/2021	Paydown		16,551	16,551	17,742	17,735	0	(1)	0	(1)	0	17,733	0	(1,182)	(1,182)	91	12/26/2057	1.A FE	
69346W-AA-5	PPF 2019-6 A - CMBS	C	03/16/2021	Paydown		16,093	16,093	16,093	16,093	0	0	0	0	0	16,093	0	0	0	21	04/16/2037	1.A FE	
75513E-CF-6	RAYTHEON TECHNOLOGIES CORP		03/03/2021	PERSHING LLC		324,036	300,000	302,907	301,534	0	(94)	0	(94)	0	301,441	0	22,595	22,595	2,467	12/15/2023	2.A FE	
85573M-AA-7	STAR 203 A1 - CMO/RMBS		03/01/2021	Paydown		8,119	8,117	8,117	8,117	0	0	0	0	0	8,117	0	2	2	21	04/25/2065	1.A FE	
89152U-AF-9	TOTAL CAPITAL SA	C	01/28/2021	Maturity @ 100.00		100,000	100,000	102,904	100,081	0	(81)	0	(81)	0	100,000	0	0	0	2,063	01/28/2021	1.E FE	
89177B-AA-3	TPMT 2019-1 A1 - RMBS		03/01/2021	Paydown		13,569	13,569	14,613	14,614	0	(8)	0	(8)	0	14,606	0	(1,036)	(1,036)	81	03/25/2058	1.A FE	
89177H-AA-0	TPMT 2019-HY2 A1 - RMBS		03/25/2021	Paydown		11,706	11,706	11,796	11,812	0	11	0	11	0	11,823	0	(117)	(117)	22	05/25/2058	1.A FE	
89177L-AM-5	TPMT 2019-3 A1 - RMBS		03/01/2021	Paydown		14,277	17,350	18,767	18,760	0	(2)	0	(2)	0	18,758	0	(4,482)	(4,482)	109	02/25/2059	1.A FE	
89177X-AA-5	TPMT 2019-HY3 A1A - RMBS		03/25/2021	Paydown		6,021	6,021	6,028	6,027	0	6	0	6	0	6,033	0	(12)	(12)	11	10/27/2059	1.A FE	
90931E-AA-2	UAL 2019-1 A - ABS		02/25/2021	Paydown		2,307	2,307	2,307	2,307	0	0	0	0	0	2,307	0	0	0	52	08/25/2033	2.B FE	
94989V-BA-0	WFCM 2016-C32 ASB - CMBS		03/01/2021	Paydown		3,393	3,393	3,370	3,380	0	0	0	0	0	3,380	0	14	14	24	01/17/2059	1.A FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					1,840,826	1,790,521	1,804,864	1,799,258	0	(366)	0	(366)	0	1,798,891	0	16,365	16,365	44,909	XXX	XXX	
8399997	Total - Bonds - Part 4					14,715,256	14,211,248	14,278,053	13,787,608	0	(807)	0	(807)	0	14,300,346	0	389,340	389,340	120,282	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					14,715,256	14,211,248	14,278,053	13,787,608	0	(807)	0	(807)	0	14,300,346	0	389,340	389,340	120,282	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
46636U-87-6	JPMORGAN EQUITY INC R6		01/14/2021	US BANK		54,080,629	1,100,000	1,001,573	1,067,011	(65,438)	0	0	(65,438)	0	1,001,573	0	98,427	98,427	0	XXX	XXX	
9499999	Subtotal - Common Stocks - Mutual Funds					1,100,000	XXX	1,001,573	1,067,011	(65,438)	0	0	(65,438)	0	1,001,573	0	98,427	98,427	0	XXX	XXX	
9799997	Total - Common Stocks - Part 4					1,100,000	XXX	1,001,573	1,067,011	(65,438)	0	0	(65,438)	0	1,001,573	0	98,427	98,427	0	XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					1,100,000	XXX	1,001,573	1,067,011	(65,438)	0	0	(65,438)	0	1,001,573	0	98,427	98,427	0	XXX	XXX	
9899999	Total - Preferred and Common Stocks					1,100,000	XXX	1,001,573	1,067,011	(65,438)	0	0	(65,438)	0	1,001,573	0	98,427	98,427	0	XXX	XXX	
9999999	Totals					15,815,256	XXX	15,279,626	14,854,619	(65,438)	(807)	0	(66,245)	0	15,301,919	0	487,767	487,767	120,282	XXX	XXX	

E05.1

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



