

**EXHIBIT K**

**Quarterly Financial Statements for WFLA for 2020**

The undersigned officers of WFLA hereby certify that attached hereto as Exhibit K are true, correct and complete copies the quarterly financial statements for WFLA as of March 31, 2020 showing the financial condition of the society as of such date.

[See Attached]



# QUARTERLY STATEMENT

As of March 31, 2020  
of the Condition and Affairs of the

## Western Fraternal Life Association

NAIC Group Code.....0000, 0000 (Current Period) (Prior Period)	NAIC Company Code..... 58017	Employer's ID Number..... 42-0594470
Organized under the Laws of IA	State of Domicile or Port of Entry IA	Country of Domicile US
Licensed as Business Type:	Life, Accident & Health; Fraternal Benefit Society	
Incorporated/Organized..... June 24, 1897	Commenced Business..... July 4, 1897	
Statutory Home Office	1900 First Avenue NE .. Cedar Rapids .. IA .. US .. 52402-5372 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	1900 First Avenue NE .. Cedar Rapids .. IA .. US .. 52402-5372 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	319-363-2653 <i>(Area Code) (Telephone Number)</i>
Mail Address	1900 First Avenue NE .. Cedar Rapids .. IA .. US .. 52402-5372 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	1900 First Avenue NE .. Cedar Rapids .. IA .. US .. 52402-5372 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	319-363-2653 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.wflains.org	
Statutory Statement Contact	Jack Minder <i>(Name)</i> jminder@wflains.org <i>(E-Mail Address)</i>	319-363-2653 <i>(Area Code) (Telephone Number) (Extension)</i> 319-363-8806 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. Craig Alan Van Dyke	President	2. Jack Howard Minder Jr	Vice President and Treasurer
3. Donald Michael Nieland	Vice President IT and Secretary	4. Ann Day Freeman	Senior VP and Chief Underwriter

### OTHER

Kevin Lee Simpson VP of Sales and Marketing

### DIRECTORS OR TRUSTEES

Mary Katherine Bradley	Michael Shawn Hosek	Duane John Jirik	Donald Raymond Krall
Brenda Lynn Vrieze	Karen Jean Ryba	Ross Ernest Sestak	Craig Alan Van Dyke

State of..... Iowa  
County of..... Linn

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

_____ (Signature) Craig Alan Van Dyke _____ 1. (Printed Name) _____ President _____ (Title)	_____ (Signature) Jack Howard Minder Jr _____ 2. (Printed Name) _____ Vice President and Treasurer _____ (Title)	_____ (Signature) Donald Michael Nieland _____ 3. (Printed Name) _____ Vice President IT and Secretary _____ (Title)
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Subscribed and sworn to before me  
This \_\_\_\_\_ day of \_\_\_\_\_

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

## ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	270,012,760		270,012,760	271,504,526
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	660,783	5,000	655,783	850,902
3. Mortgage loans on real estate:				
3.1 First liens.....	13,385,657		13,385,657	12,865,985
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	948,997		948,997	959,497
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....49,298), cash equivalents (\$....7,771,933) and short-term investments (\$.....0).....	7,821,231		7,821,231	7,185,654
6. Contract loans (including \$.....0 premium notes).....	5,196,441		5,196,441	5,239,963
7. Derivatives.....			0	
8. Other invested assets.....	2,462,508		2,462,508	2,474,901
9. Receivables for securities.....	499,806		499,806	321,299
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	300,988,183	5,000	300,983,183	301,402,727
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	2,677,022		2,677,022	2,614,081
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	53,194		53,194	37,990
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	368,771		368,771	4,673
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	51,822	17,670	34,152	6,803
21. Furniture and equipment, including health care delivery assets (\$.....0).....	8,566	8,566	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	304,147,558	31,236	304,116,322	304,066,274
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	304,147,558	31,236	304,116,322	304,066,274

### DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501.....			0	
2502.....			0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	0	0

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....0 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	268,751,231	267,819,903
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....		
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	6,388,063	6,593,531
4. Contract claims:		
4.1 Life.....	510,000	829,000
4.2 Accident and health.....		
5. Policyholders' dividends/refunds to members \$.....0 and coupons \$.....0 due and unpaid.....		
6. Provision for policyholders' dividends/refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholder's dividends/refunds to members apportioned for payment (including \$.....0 Modco).....		
6.2 Policyholder's dividends/refunds to members not yet apportioned (including \$.....0 Modco).....	560,000	710,000
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums.....	820,096	749,189
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....		
9.4 Interest Maintenance Reserve.....	892,449	803,244
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....	64,000	28,000
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....	141,000	161,000
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	63,000	64,600
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....		
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by reporting entity as agent or trustee.....	842,989	823,307
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....		
19. Remittances and items not allocated.....	81,584	75,246
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	1,783,882	1,873,227
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....		
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....		
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	391,936	421,473
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	281,290,230	280,951,720
27. From Separate Accounts statement.....		
28. Total liabilities (Lines 26 and 27).....	281,290,230	280,951,720
29. Common capital stock.....		
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus.....		
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	22,826,092	23,114,554
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	22,826,092	23,114,554
38. Totals of Lines 29, 30 and 37.....	22,826,092	23,114,554
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	304,116,322	304,066,274

**DETAILS OF WRITE-INS**

2501. Reinsurance Premiums Payable.....		26,346
2502. Abandoned Funds.....	110,064	115,117
2503. Reserve for National Convention.....	1,451	1,451
2598. Summary of remaining write-ins for Line 25 from overflow page.....	280,421	278,559
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	391,936	421,473
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

## SUMMARY OF OPERATIONS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts.....	3,649,629	4,484,614	16,776,561
2. Considerations for supplementary contracts with life contingencies.....		9,444	38,883
3. Net investment income.....	2,924,571	3,051,692	12,171,954
4. Amortization of Interest Maintenance Reserve (IMR).....	35,954	44,739	183,164
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....			
6. Commissions and expense allowances on reinsurance ceded.....			
7. Reserve adjustments on reinsurance ceded.....			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....			
8.2 Charges and fees for deposit-type contracts.....			2,325
8.3 Aggregate write-ins for miscellaneous income.....	1,633	873	14,554
9. Totals (Lines 1 to 8.3).....	6,611,787	7,591,362	29,187,441
10. Death benefits.....	1,670,834	1,595,860	5,436,870
11. Matured endowments (excluding guaranteed annual pure endowments).....	41,350	20,330	276,745
12. Annuity benefits.....	665,493	832,707	6,242,254
13. Disability benefits and benefits under accident and health contracts.....	7,765	11,212	33,050
14. Coupons, guaranteed annual pure endowments and similar benefits.....			
15. Surrender benefits and withdrawals for life contracts.....	1,917,493	2,190,230	8,249,311
16. Group conversions.....			
17. Interest and adjustments on contract or deposit-type contract funds.....	51,730	60,394	224,943
18. Payments on supplementary contracts with life contingencies.....	75,586	82,844	342,562
19. Increase in aggregate reserves for life and accident and health contracts.....	931,328	1,482,449	2,970,598
20. Totals (Lines 10 to 19).....	5,361,579	6,276,026	23,776,333
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	332,694	247,157	1,040,149
22. Commissions and expense allowances on reinsurance assumed.....			
23. General insurance expenses and fraternal expenses.....	1,007,303	1,008,809	3,905,813
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	70,628	55,583	171,479
25. Increase in loading on deferred and uncollected premiums.....	(18,174)	(2,143)	(4,414)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....			
27. Aggregate write-ins for deductions.....	140	1,318	2,632
28. Totals (Lines 20 to 27).....	6,754,170	7,586,750	28,891,992
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	(142,383)	4,612	295,449
30. Dividends to policyholders and refunds to members.....	6,699	164,472	697,825
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	(149,082)	(159,860)	(402,376)
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....			
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	(149,082)	(159,860)	(402,376)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....0 (excluding taxes of \$.....0 transferred to the IMR).....			(4,116)
35. Net income (Line 33 plus Line 34).....	(149,082)	(159,860)	(406,492)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year.....	23,114,554	23,660,495	23,660,495
37. Net income (Line 35).....	(149,082)	(159,860)	(406,492)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	(228,725)	22,529	185,796
39. Change in net unrealized foreign exchange capital gain (loss).....			
40. Change in net deferred income tax.....			
41. Change in nonadmitted assets.....			(16,274)
42. Change in liability for reinsurance in unauthorized and certified companies.....			
43. Change in reserve on account of change in valuation basis, (increase) or decrease.....			
44. Change in asset valuation reserve.....	89,345	(76,155)	(314,609)
45. Change in treasury stock.....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....			
47. Other changes in surplus in Separate Accounts Statement.....			
48. Change in surplus notes.....			
49. Cumulative effect of changes in accounting principles.....			
50. Capital changes:			
50.1 Paid in.....			
50.2 Transferred from surplus (Stock Dividend).....			
50.3 Transferred to surplus.....			
51. Surplus adjustment:			
51.1 Paid in.....			
51.2 Transferred to capital (Stock Dividend).....			
51.3 Transferred from capital.....			
51.4 Change in surplus as a result of reinsurance.....			
52. Dividends to stockholders.....			
53. Aggregate write-ins for gains and losses in surplus.....	0	0	5,638
54. Net change in capital and surplus (Lines 37 through 53).....	(288,462)	(213,486)	(545,941)
55. Capital and surplus as of statement date (Lines 36 + 54).....	22,826,092	23,447,009	23,114,554
<b>DETAILS OF WRITE-INS</b>			
08.301. Miscellaneous income.....	1,633	873	14,554
08.302. ....			
08.303. ....			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	1,633	873	14,554
2701. Conversion costs.....	140	1,318	2,632
2702. ....			
2703. ....			
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	140	1,318	2,632
5301. Post retirement benefit reserve change.....			5,638
5302. Prior year deposit fund liability adjustment.....			
5303. ....			
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	0	0	5,638

## 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.....	3,697,160	4,499,375	16,801,855
2. Net investment income.....	3,213,944	2,990,718	12,952,433
3. Miscellaneous income.....	1,633	873	16,879
4. Total (Lines 1 through 3).....	6,912,737	7,490,966	29,771,167
5. Benefit and loss related payments.....	5,108,623	4,923,801	20,943,078
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,571,341	1,325,648	5,127,110
8. Dividends paid to policyholders.....	156,699	164,472	687,825
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	6,836,663	6,413,921	26,758,013
11. Net cash from operations (Line 4 minus Line 10).....	76,074	1,077,045	3,013,154
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	10,048,508	9,422,180	37,390,250
12.2 Stocks.....			
12.3 Mortgage loans.....	94,113	60,485	295,593
12.4 Real estate.....			
12.5 Other invested assets.....	4,856		12,393
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	10,147,477	9,482,665	37,698,236
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	8,624,351	7,766,534	31,509,954
13.2 Stocks.....			
13.3 Mortgage loans.....	613,785	1,162,079	4,998,805
13.4 Real estate.....			
13.5 Other invested assets.....			750,000
13.6 Miscellaneous applications.....	178,507	820,675	230,845
13.7 Total investments acquired (Lines 13.1 to 13.6).....	9,416,643	9,749,288	37,489,604
14. Net increase or (decrease) in contract loans and premium notes.....	(43,522)	4,268	14,908
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	774,356	(270,891)	193,724
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		(214,193)	(181,230)
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(214,853)	269,734	30,031
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(214,853)	55,541	(151,199)
<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 Line 15 plus Line 17).....	635,577	861,695	3,055,679
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	7,185,654	4,129,975	4,129,975
19.2 End of period (Line 18 plus Line 19.1).....	7,821,231	4,991,670	7,185,654

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

20.0001 .....			
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**EXHIBIT 1**

**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life.....			
2. Ordinary life insurance.....	2,690,990	2,452,775	10,194,610
3. Ordinary individual annuities.....	1,243,264	2,206,206	7,421,137
4. Credit life (group and individual).....			
5. Group life insurance.....			
6. Group annuities.....			
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....			
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal (Lines 1 through 10).....	3,934,254	4,658,981	17,615,747
12. Fraternal ( Fraternal Benefit Societies Only).....			
13. Subtotal (Lines 11 through 12).....	3,934,254	4,658,981	17,615,747
14. Deposit-type contracts.....	14,434	25,699	985,502
15. Total (Lines 13 and 14).....	3,948,688	4,684,680	18,601,249

**DETAILS OF WRITE-INS**

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

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

- A. Accounting Practices - The accompanying financial statements of the Society have been prepared in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual and the Insurance Division, Iowa Department of Commerce. No exceptions.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
<b>NET INCOME</b>					
(1) Western Fraternal Life Association Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (149,082)	\$ (406,492)
(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	\$ (149,082)	\$ (406,492)
<b>SURPLUS</b>					
(5) Western Fraternal Life Association Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 22,826,092	\$ 23,114,554
(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	\$ 22,826,092	\$ 23,114,554

- B. Use of Estimates in the Preparation of the Financial Statement - no significant changes

- C. Accounting Policy - no significant changes

- (1) Basis for Short-Term Investments - no significant changes
- (2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method - at amortized cost using the interest method
- (3) Basis for Common Stocks - no significant changes
- (4) Basis for Preferred Stocks - no significant changes
- (5) Basis for Mortgage Loans - no significant changes
- (6) Basis for Loan-Backed Securities and Adjustment Methodology - at amortized cost using the interest method including anticipated prepayments at the date of purchase
- (7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities - none
- (8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities - none
- (9) Accounting Policies for Derivatives - none
- (10) Anticipated Investment Income Used in Premium Deficiency Calculation - none
- (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses - none
- (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period - none
- (13) Method Used to Estimate Pharmaceutical Rebate Receivables - none

- D. Going Concern - none

**Note 2 – Accounting Changes and Corrections of Errors**

No significant changes

**Note 3 – Business Combinations and Goodwill**

No significant changes

**Note 4 – Discontinued Operations**

No significant changes

**Note 5 – Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans - no significant changes
- B. Debt Restructuring - none
- C. Reverse Mortgages - none
- D. Loan-Backed Securities
  - (1) Description of Sources Used to Determine Prepayment Assumptions - Bloomberg and Investment Advisors



**NOTES TO FINANCIAL STATEMENTS**

- (2) Securities with Recognized Other-Than-Temporary Impairments - none
- (3) Recognized OTTI securities - none
- (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	\$	51,566
	2. 12 Months or Longer	\$	21,918
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	1,364,224
	2. 12 Months or Longer	\$	685,737

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary - The decision not to recognize an other-than-temporary impairment was based on a fair value to amortized cost ratio of greater than 85% and analysis of future cash flows.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - none
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions - none
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions - none
- H. Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Taker – Overview of Sale Transactions - none
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Provider – Overview of Sale Transactions - none
- J. Real Estate - no significant changes
- K. Low-Income Housing Tax Credits (LIHTC) - none
- L. Restricted Assets - none
- M. Working Capital Finance Investments - none
- N. Offsetting and Netting of Assets and Liabilities - none
- O. 5GI Securities - none
- P. Short Sales - none
- Q. Prepayment Penalty and Acceleration Fees - none

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

No significant changes

**Note 7 – Investment Income**

No significant changes

**Note 8 – Derivative Instruments**

No significant changes

**Note 9 – Income Taxes**

No significant changes

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

No significant changes

**Note 11 – Debt**

- A. Debt Including Capital Notes - none
- B. FHLB (Federal Home Loan Bank) Agreements - none

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

- A. Defined Benefit Plan - none
- B. Investment Policies and Strategies - not applicable
- C. Fair Value of Plan Assets - not applicable
- D. Basis Used to Determine Expected Long-Term Rate-of-Return - not applicable

**NOTES TO FINANCIAL STATEMENTS**

- E. Defined Contribution Plans - no significant changes
- F. Multiemployer Plans - none
- G. Consolidated/Holding Company Plans - none
- H. Postemployment Benefits and Compensated Absences - no significant changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - none

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

No significant changes

**Note 14 – Liabilities, Contingencies and Assessments**

No significant changes

**Note 15 – Leases**

No significant changes

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

No significant changes

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

- A. Transfers of Receivables Reported as Sales - none
- B. Transfer and Servicing of Financial Assets - none
- C. Wash Sales - none

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

No significant changes

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

No significant changes

**Note 20 – Fair Value Measurements**

- A. Fair Value Measurements
  - (1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stocks	\$ 655,783	\$	\$	\$	\$ 655,783
Total	\$ 655,783	\$	\$	\$	\$ 655,783
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

- (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy - none
- (3) Policies when Transfers Between Levels are Recognized - none
- (4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement - none
- (5) Fair Value Disclosures for Derivative Assets and Liabilities - none

- B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements - none

- C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 282,553,703	\$ 270,012,760	\$	\$ 282,553,703	\$	\$	\$
Common Stocks	\$ 655,783	\$ 655,783	\$ 655,783	\$	\$	\$	\$
Mortgage Loans	\$ 13,385,657	\$ 13,385,657	\$	\$	\$	\$	\$ 13,385,657
Cash Equivalents	\$ 7,771,933	\$ 7,771,933	\$	\$ 7,771,933	\$	\$	\$
Other Invested Assets	\$ 2,638,363	\$ 2,462,508	\$	\$ 2,638,363	\$	\$	\$

- D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Mortgage Loans	\$ 13,385,657	various		A quoted market price was not available.

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## NOTES TO FINANCIAL STATEMENTS

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E. NAV Practical Expedient Investments - none

**Note 21 – Other Items**

No significant changes

**Note 22 – Events Subsequent**

There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

**Note 23 – Reinsurance**

No significant changes

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

- A. Method Used by the Reporting Entity to Estimate Accrued Retrospective Premium Adjustments - not applicable
- B. Disclose Whether Accrued Retrospective Premiums are Recorded Through Written Premium or as an Adjustment to Earned Premium - not applicable
- C. Disclose the Amount of Net Premiums Written Subject to Retrospective Rating Features - not applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - not applicable
- E. Risk Sharing Provisions of the Affordable Care Act
  - (1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?  
Yes [ ] No [ X ]
  - (2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year to date - not applicable
  - (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 - not applicable
  - (4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year - not applicable
  - (5) ACA Risk Corridors Receivable as of Reporting Date - not applicable

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

- A. Change in Incurred Losses and Loss Adjustment Expenses - none
- B. Information about Significant Changes in Methodologies and Assumptions - none

**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**

No significant changes

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

No significant changes

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

No significant changes

**Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

No significant changes

**Note 34 – Premium and Annuity Considerations Deferred and Uncollected**

No significant changes

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## NOTES TO FINANCIAL STATEMENTS

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**Note 35 – Separate Accounts**

No significant changes

**Note 36 – Loss/Claim Adjustment Expenses**

No significant changes

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [ X ]
- 2.2 If yes, date of change: \_\_\_\_\_

- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [ ] No [ X ]
- 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? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. Yes [ ] No [ X ]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
- 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. 12/31/2018
- 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). 05/13/2015

- 6.4 By what department or departments?
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [ X ]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - (c) Compliance with applicable governmental laws, rules and regulations;
  - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - (e) Accountability for adherence to the code.

- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [ X ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

### 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 [ X ]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [ X ] 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		\$ 0
14.22 Preferred Stock	0		0
14.23 Common Stock	5,000		5,000
14.24 Short-Term Investments	0		0
14.25 Mortgage Loans on Real Estate	0		0
14.26 All Other	0		0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 5,000		\$ 5,000
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0		\$ 0

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

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [ 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
BANKERS TRUST CO	DES MOINES, IA
UMB BANK	KANSAS CITY, 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 and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
BTC CAPITAL MANAGEMENT	U
SECURIAN ASSET MANAGEMENT	U
INNOVATIVE CAPITAL ADVISORS	U
CRAIG VAN DYKE	I

- 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
127158	BTC CAPITAL MANAGEMENT		SEC	NO

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

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
109905	SECURIAN ASSET MANAGEMENT		SEC	NO
161281	INNOVATIVE CAPITAL ADVISORS		SEC	NO

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes  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:
- 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.
  - Issuer or obligor is current on all contracted interest and principal payments.
  - 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
20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
- The security was purchased prior to January 1, 2018.
  - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - 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.
  - 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
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:
- The security was purchased prior to January 1, 2019.
  - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - 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.
  - The fund only or predominantly holds bonds in its portfolio.
  - The current reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - 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

**GENERAL INTERROGATORIES (continued)**

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

**Life and Accident and Health Companies/Fraternal Benefit Societies**

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

	Amount
1.1 Long-term mortgages in good standing	
1.11 Farm mortgages.....	\$ .....
1.12 Residential mortgages.....	\$ .....
1.13 Commercial mortgages.....	\$ .....13,385,657
1.14 Total mortgages in good standing.....	\$ .....13,385,657
1.2 Long-term mortgages in good standing with restructured terms	
1.21 Total mortgages in good standing with restructured terms.....	\$ .....
1.3 Long-term mortgage loans upon which interest is overdue more than three months	
1.31 Farm mortgages.....	\$ .....
1.32 Residential mortgages.....	\$ .....
1.33 Commercial mortgages.....	\$ .....
1.34 Total mortgages with interest overdue more than three months.....	\$ .....0
1.4 Long-term mortgage loans in process of foreclosure	
1.41 Farm mortgages.....	\$ .....
1.42 Residential mortgages.....	\$ .....
1.43 Commercial mortgages.....	\$ .....
1.44 Total mortgages in process of foreclosure.....	\$ .....0
1.5 Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$ .....13,385,657
1.6 Long-term mortgages foreclosed, properties transferred to real estate in current quarter	
1.61 Farm mortgages.....	\$ .....
1.62 Residential mortgages.....	\$ .....
1.63 Commercial mortgages.....	\$ .....
1.64 Total mortgages foreclosed and transferred to real estate.....	\$ .....0
2. Operating Percentages:	
2.1 A&H loss percent.....	.....
2.2 A&H cost containment percent.....	.....
2.3 A&H expense percent excluding cost containment expenses.....	.....
3.1 Do you act as a custodian for health savings accounts?.....	Yes [ ] No [ X ]
3.2 If yes, please provide the amount of custodial funds held as of the reporting date.....	\$ .....
3.3 Do you act as an administrator for health savings accounts?.....	Yes [ ] No [ X ]
3.4 If yes, please provide the balance of the funds administered as of the reporting date.....	\$ .....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....	Yes [ X ] No [ ]
4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....	Yes [ ] No [ ]

**Fraternal Benefit Societies Only:**

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

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

Date	Outstanding Lien Amount



### SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
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**NONE**

# Western Fraternal Life Association SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.	1	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama.....	AL	N					0
2. Alaska.....	AK	N					0
3. Arizona.....	AZ	N					0
4. Arkansas.....	AR	N					0
5. California.....	CA	L	11,454			11,454	
6. Colorado.....	CO	L	11,726	90		11,816	
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	945			945	
14. Illinois.....	IL	L	189,275	51,500		240,775	
15. Indiana.....	IN	N					0
16. Iowa.....	IA	L	720,933	228,753		949,686	11,438
17. Kansas.....	KS	L	33,788	4,040		37,828	
18. Kentucky.....	KY	N					0
19. Louisiana.....	LA	L	6,269			6,269	
20. Maine.....	ME	N					0
21. Maryland.....	MD	N					0
22. Massachusetts.....	MA	N					0
23. Michigan.....	MI	L	150,575	43,188		193,763	
24. Minnesota.....	MN	L	232,524	110,658		343,182	
25. Mississippi.....	MS	N					0
26. Missouri.....	MO	N					0
27. Montana.....	MT	L	65,972			65,972	
28. Nebraska.....	NE	L	146,925	573,130		720,055	
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	L	11,705			11,705	
36. Ohio.....	OH	L	31,642			31,642	
37. Oklahoma.....	OK	L	83,716	625		84,341	
38. Oregon.....	OR	L	3,621			3,621	
39. Pennsylvania.....	PA	N	129			129	
40. Rhode Island.....	RI	N					0
41. South Carolina.....	SC	N					0
42. South Dakota.....	SD	L	53,120	27,890		81,010	
43. Tennessee.....	TN	N					0
44. Texas.....	TX	L	151,454	450		151,904	
45. Utah.....	UT	N					0
46. Vermont.....	VT	N					0
47. Virginia.....	VA	N					0
48. Washington.....	WA	L	2,724			2,724	
49. West Virginia.....	WV	N					0
50. Wisconsin.....	WI	L	641,283	202,940		844,223	2,996
51. Wyoming.....	WY	N					0
52. American Samoa.....	AS	N					0
53. Guam.....	GU	N					0
54. Puerto Rico.....	PR	N					0
55. US Virgin Islands.....	VI	N					0
56. Northern Mariana Islands.....	MP	N					0
57. Canada.....	CAN	N					0
58. Aggregate Other Alien.....	OT	.XXX	0	0	0	0	0
59. Subtotal.....	.XXX		2,549,780	1,243,264	0	3,793,044	14,434
90. Reporting entity contributions for employee benefit plans.....	.XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	.XXX		141,210			141,210	
92. Dividends or refunds applied to shorten endowment or premium paying period.....	.XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions.....	.XXX					0	
94. Aggregate other amounts not allocable by State.....	.XXX		0	0	0	0	0
95. Totals (Direct Business).....	.XXX		2,690,990	1,243,264	0	3,934,254	14,434
96. Plus Reinsurance Assumed.....	.XXX					0	
97. Totals (All Business).....	.XXX		2,690,990	1,243,264	0	3,934,254	14,434
98. Less Reinsurance Ceded.....	.XXX		237,094			237,094	
99. Totals (All Business) less Reinsurance Ceded.....	.XXX		2,453,896	1,243,264	0	3,697,160	14,434

**DETAILS OF WRITE-INS**

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

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 18  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0

R - Registered - Non-domiciled RRGs..... 0  
Q - Qualified - Qualified or accredited reinsurer..... 0  
N - None of the above - Not allowed to write business in the state..... 39

**Sch. Y - Pt. 1  
NONE**

**Sch. Y Pt. 1A  
NONE**

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

**Explanations:**

- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- The data for this supplement is not required to be filed.
- Not Applicable for 1st and 3rd Quarters

**Bar Code:**



**Overflow Page for Write-Ins**

**Additional Write-ins for Liabilities:**

	1 Current Statement Date	2 December 31 Prior Year
2504. Reserve for Insurance Dept Exam.....	115,697	115,697
2505. Accounts Payable.....	100,403	98,541
2506. Post Retirement Benefit Reserve.....	64,321	64,321
2597. Summary of remaining write-ins for Line 25.....	280,421	278,559

## Western Fraternal Life Association 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.....	959,497	1,001,328
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.....	10,500	41,831
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	948,997	959,497
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	948,997	959,497

## 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.....	12,865,985	8,162,773
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	613,785	4,998,805
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.....	94,113	295,593
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).....	13,385,657	12,865,985
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	13,385,657	12,865,985
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	13,385,657	12,865,985

## 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.....	2,474,901	1,766,564
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		750,000
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.....	4,856	12,393
8. Deduct amortization of premium and depreciation.....	7,537	29,270
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	2,462,508	2,474,901
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	2,462,508	2,474,901

## 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.....	272,360,428	278,628,244
2. Cost of bonds and stocks acquired.....	8,624,350	31,509,954
3. Accrual of discount.....	61,658	250,120
4. Unrealized valuation increase (decrease).....	(228,725)	185,796
5. Total gain (loss) on disposals.....	125,159	24,972
6. Deduct consideration for bonds and stocks disposed of.....	10,048,508	37,448,098
7. Deduct amortization of premium.....	220,819	848,409
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		57,848
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	270,673,543	272,360,428
12. Deduct total nonadmitted amounts.....	5,000	5,000
13. Statement value at end of current period (Line 11 minus Line 12).....	270,668,543	272,355,428

### 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).....	185,645,323	7,016,724	8,726,413	(5,365,940)	178,569,694			185,645,323
2. NAIC 2 (a).....	81,028,968	1,607,626	1,307,529	4,441,682	85,770,747			81,028,968
3. NAIC 3 (a).....	3,673,141			890,229	4,563,370			3,673,141
4. NAIC 4 (a).....	269,622		14,043	(5)	255,574			269,622
5. NAIC 5 (a).....	198,986			23	199,009			198,986
6. NAIC 6 (a).....	688,485		523	(33,596)	654,366			688,485
7. Total Bonds.....	271,504,525	8,624,350	10,048,508	(67,607)	270,012,760	0	0	271,504,525
<b>PREFERRED STOCK</b>								
8. NAIC 1.....					0			
9. NAIC 2.....					0			
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	271,504,525	8,624,350	10,048,508	(67,607)	270,012,760	0	0	271,504,525

QS102

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**Sch. DA - Pt. 1  
NONE**

**Sch. DA - Verification  
NONE**

**Sch. DB - Pt. A - Verification  
NONE**

**Sch. DB - Pt. B - Verification  
NONE**

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

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

**Sch. DB - Verification  
NONE**



## SCHEDULE E - PART 2 - VERIFICATION

### Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,942,912	3,790,924
2. Cost of cash equivalents acquired.....	829,021	3,151,988
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	7,771,933	6,942,912
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	7,771,933	6,942,912

### SCHEDULE A - PART 2

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

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

**NONE**

QE01

### SCHEDULE A - PART 3

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

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

**NONE**

### SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
<b>Mortgages in Good Standing - Commercial Mortgages - All Other</b>								
2020-01-1593	Ellettsville	IN		03/17/2020	4.490	38,280		55,680
2019-04-1581	Fort Wright	KY		01/15/2020	4.190	103,226		170,415
2019-04-1591	Long Beach	MS		01/27/2020	4.320	24,885		34,965
2019-04-1579	Beachwood	OH		01/24/2020	4.500	125,213		197,820
2019-04-1592	South Euclid	OH		02/14/2020	4.420	23,625		34,650
2019-04-1590	Toledo	OH		01/30/2020	4.320	29,232		49,455
2019-04-1587	Forth Worth	TX		01/16/2020	4.300	46,620		88,515
2019-04-1584	Richmond	TX		01/08/2020	4.000	88,200		145,530
2019-04-1588	Spring	TX		01/16/2020	4.200	30,555		144,900
2019-04-1589	Webster	TX		01/22/2020	4.300	103,950		140,805
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other						613,786	0	1,062,735
0899999. Total - Mortgages in Good Standing						613,786	0	1,062,735
3399999. Total Mortgages						613,786	0	1,062,735

### SCHEDULE B - PART 3

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

QE02

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)	13 Total Foreign Exchange Change in Book Value					
2017-02-1444	Bessemer	AL		07/26/2017										1,025			0
2017-02-1443	Huntsville	AL		08/01/2017										943			0
2016-04-1421	Huntsville	AL		02/28/2017										1,090			0
2019-01-1537	Bentonville	AR		04/22/2019										460			0
2018-02-1490	Cabot	AR		09/19/2018										846			0
2018-03-1512	Fayetteville	AR		01/30/2019										714			0
2018-04-1526	Fayetteville	AR		03/15/2019										416			0
2017-03-1457	Fayetteville	AR		10/26/2017										244			0
2017-01-1439	Marion	AR		06/23/2017										952			0
2016-03-1418	Rogers	AR		03/23/2017										295			0
2019-01-1543	Goodyear	AZ		05/31/2019										462			0
2018-03-1511	Mesa	AZ		01/15/2019										192			0
2019-02-1550	Mesa	AZ		06/21/2019										268			0
2017-03-1453	Peoria	AZ		09/20/2017										222			0
2017-01-1428	Phoenix	AZ		04/25/2017										372			0
2019-03-1562	Phoenix	AZ		09/10/2019										138			0
2016-04-1422	Tempe	AZ		02/14/2017										364			0
2017-02-1450	Tempe	AZ		09/21/2017										393			0

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)					
2017-04-1469	Tucson	AZ		01/29/2018									.634			.0
2019-03-1568	Tucson	AZ		10/16/2019									.95			.0
2019-03-1575	Centennial	CO		12/05/2019									.391			.0
2017-04-1473	Denver	CO		03/15/2018									.483			.0
2019-02-1549	Bonita Springs	FL		06/28/2019									.305			.0
2016-04-1426	Jacksonville	FL		04/17/2017									1,253			.0
2019-04-1583	Melbourne	FL		12/16/2019									.473			.0
2017-01-1431	Naples	FL		05/25/2017									.550			.0
2019-03-1559	Palmetto	FL		09/11/2019									.314			.0
2019-03-1576	Punta Gorda	FL		11/15/2019									.265			.0
2017-03-1455	Riverview	FL		11/02/2017									.987			.0
2018-02-1491	Riverview	FL		11/30/2018									.401			.0
2018-02-1492	Riverview	FL		11/30/2018									.387			.0
2019-03-1561	Tallahassee	FL		09/30/2019									.404			.0
2019-01-1530	Tallahassee	FL		04/23/2019									.374			.0
2017-04-1466	Tallahassee	FL		12/19/2017									.657			.0
2016-04-1424	Tallahassee	FL		04/20/2017									1,034			.0
2017-01-1436	Tallahassee	FL		05/26/2017									.642			.0
2016-03-1410	Tallahassee	FL		01/06/2017									.247			.0
2019-02-1554	Alpharetta	GA		08/13/2019									.422			.0
2019-03-1574	Atlanta	GA		11/20/2019									.222			.0
2017-02-1448	Brunswick	GA		07/27/2017									.328			.0
2017-02-1447	Fayetteville	GA		07/05/2017									.598			.0
2016-03-1416	Grayson	GA		02/08/2017									.458			.0
2019-03-1572	McDonough	GA		10/17/2019									.422			.0
2018-03-1516	Newnan	GA		01/31/2019									.613			.0
2019-02-1547	Roswell	GA		08/02/2019									.575			.0
2016-03-1411	Roswell	GA		12/15/2016									.696			.0
2016-03-1413	Suwanee	GA		02/22/2017									.424			.0
2018-03-1513	Chicago	IL		01/30/2019									.157			.0
2019-01-1534	Peoria	IL		03/29/2019									.258			.0
2016-03-1414	Richton Park	IL		02/03/2017									.789			.0
2017-02-1442	South Beloit	IL		07/28/2017									.377			.0
2018-01-1489	University Park	IL		08/21/2018									.673			.0
2019-01-1531	Westmont	IL		04/17/2019									.579			.0
2017-04-1477	Evansville	IN		04/03/2018									.709			.0
2019-03-1563	Greenfield	IN		09/12/2019									.341			.0
2018-02-1504	Muncie	IN		11/19/2018									.319			.0
2017-03-1461	New Haven	IN		10/30/2017									1,090			.0
2016-04-1427	Noblesville	IN		05/01/2017									.489			.0
2019-04-1580	Kansas City	KS		12/18/2019									.118			.0

QE02.1

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)					
2019-01-1536	Olathe	KS		04/26/2019							.0		.595			.0
2018-04-1525	Overland Park	KS		02/22/2019							.0		.605			.0
2018-03-1508	Overland Park	KS		12/18/2018							.0		1,461			.0
2017-04-1475	Topeka	KS		03/01/2018							.0		.456			.0
2019-04-1581	Fort Wright	KY		01/15/2020							.0		.195			.0
2018-04-1529	Alexandria	LA		03/27/2019							.0		.168			.0
2017-01-1440	Lafayette	LA		06/30/2017							.0		.602			.0
2019-03-1571	Lake Charles	LA		10/17/2019							.0		.394			.0
2019-03-1578	Metairie	LA		12/04/2019							.0		.366			.0
2017-04-1476	Metairie	LA		04/30/2018							.0		.354			.0
2017-02-1445	Edgewater	MD		07/06/2017							.0		.320			.0
2016-03-1415	Elkridge	MD		02/28/2017							.0		.254			.0
2016-03-1406	Macom Township	MI		12/08/2016							.0		.874			.0
2016-03-1409	Madison Heights	MI		01/10/2017							.0		.871			.0
2018-01-1478	Madison Heights	MI		04/25/2018							.0		.735			.0
2019-02-1551	Madison Heights	MI		07/22/2019							.0		.930			.0
2018-04-1521	Plymouth Township	MI		01/24/2019							.0		.732			.0
2018-02-1498	Rochester Hills	MI		10/29/2018							.0		.399			.0
2019-01-1542	Southfield	MI		05/30/2019							.0		.247			.0
2017-02-1446	Southfield	MI		08/30/2017							.0		.802			.0
2017-03-1459	Southfield	MI		11/16/2017							.0		.683			.0
2017-03-1462	Wixom	MI		12/08/2017							.0		.618			.0
2017-03-1465	Wixom	MI		11/29/2017							.0		.453			.0
2017-01-1430	Wixom	MI		05/10/2017							.0		.847			.0
2016-03-1408	Burnsville	MN		11/16/2016							.0		.307			.0
2018-02-1502	Minneapolis	MN		12/18/2018							.0		.283			.0
2018-02-1499	Independence	MO		10/25/2018							.0		.749			.0
2019-01-1539	Kansas City	MO		05/17/2019							.0		.377			.0
2017-04-1471	Brandon	MS		02/02/2018							.0		.504			.0
2017-01-1437	Hattiesburg	MS		06/23/2017							.0		.485			.0
2018-04-1519	Jackson	MS		03/14/2019							.0		.647			.0
2019-04-1591	Long Beach	MS		01/27/2020							.0		.46			.0
2019-02-1546	Charlotte	NC		05/10/2019							.0		.513			.0
2018-03-1510	Lincoln	NE		12/18/2018							.0		.510			.0
2018-02-1503	Omaha	NE		11/30/2018							.0		.179			.0
2016-03-1412	Omaha	NE		12/19/2016							.0		.445			.0
2018-02-1495	Albuquerque	NM		08/31/2018							.0		.391			.0
2018-03-1509	Albuquerque	NM		11/27/2018							.0		.433			.0
2019-02-1557	Santa Fe	NM		08/15/2019							.0		.353			.0
2018-04-1520	North Las Vegas	NV		04/05/2019							.0		.313			.0
2017-04-1474	Cheektowaga	NY		03/21/2018							.0		.519			.0

QE02.2

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)					
2017-02-1451	Colonie	NY		08/09/2017							.0		.505			.0
2017-04-1467	Latham	NY		01/08/2018							.0		.821			.0
2019-04-1579	Beachwood	OH		01/24/2020							.0		.226			.0
2019-04-1582	Cincinnati	OH		12/19/2019							.0		.432			.0
2018-04-1528	Cincinnati	OH		04/08/2019							.0		.467			.0
2018-04-1522	Cincinnati	OH		03/08/2019							.0		.806			.0
2019-01-1538	Cleveland	OH		04/29/2019							.0		.374			.0
2017-01-1433	Cleveland	OH		06/16/2017							.0		.287			.0
2016-03-1407	Columbus	OH		12/16/2016							.0		.459			.0
2019-01-1535	Columbus	OH		05/30/2019							.0		.484			.0
2018-01-1484	Columbus	OH		06/19/2018							.0		.466			.0
2018-01-1480	Galion	OH		01/28/2019							.0		.950			.0
2019-03-1565	Highland Heights	OH		09/24/2019							.0		.425			.0
2018-02-1505	Independence	OH		11/16/2018							.0		.435			.0
2019-03-1577	Kent	OH		12/06/2019							.0		.313			.0
2019-03-1569	Lakewood	OH		10/07/2019							.0		.402			.0
2018-01-1487	Loveland	OH		08/16/2018							.0		.608			.0
2019-03-1564	Miamisburg	OH		09/12/2019							.0		.257			.0
2017-04-1472	Middletown	OH		01/25/2018							.0		.464			.0
2018-03-1506	Moraine	OH		11/30/2018							.0		.962			.0
2018-04-1523	Norwood	OH		04/10/2019							.0		.656			.0
2018-03-1514	Ontario	OH		01/11/2019							.0		.628			.0
2019-02-1553	Solon	OH		11/08/2019							.0		.586			.0
2019-04-1590	Toledo	OH		01/30/2020							.0		.54			.0
2018-03-1507	Twinsburg	OH		12/19/2018							.0		.531			.0
2019-04-1586	Valley View	OH		12/19/2019							.0		.182			.0
2017-03-1454	Wooster	OH		09/21/2017							.0		1,064			.0
2018-02-1496	Tulsa	OK		10/15/2018							.0		.525			.0
2019-02-1545	Tulsa	OK		06/20/2019							.0		.514			.0
2018-02-1497	Salem	OR		10/02/2018							.0		.492			.0
2017-04-1470	Chambersburg	PA		01/10/2018							.0		.299			.0
2019-01-1533	Drums	PA		04/25/2019							.0		.252			.0
2019-03-1558	Huntingdon Valley	PA		07/24/2019							.0		.150			.0
2018-02-1493	West Reading	PA		09/28/2018							.0		.300			.0
2018-03-1515	Wilkes - Barre	PA		02/28/2019							.0		.393			.0
2016-03-1405	Anderson	SC		11/01/2016							.0		.681			.0
2017-01-1438	Columbia	SC		05/25/2017							.0		.657			.0
2018-02-1494	Walterboro	SC		12/10/2018							.0		.308			.0
2019-02-1544	Memphis	TN		06/26/2019							.0		.868			.0
2018-03-1518	Memphis	TN		03/07/2019							.0		.376			.0
2018-04-1527	Abilene	TX		04/03/2019							.0		.355			.0

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**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)					
2017-01-1434	Alvin	TX		06/09/2017							.0		.726			.0
2017-01-1435	Austin	TX		05/30/2017							.0		.344			.0
2019-01-1540	Austin	TX		06/19/2019							.0		.326			.0
2017-03-1458	Channelview	TX		10/19/2017							.0		.399			.0
2019-02-1548	College Station	TX		05/22/2019							.0		.499			.0
2019-04-1587	Forth Worth	TX		01/16/2020							.0		.123			.0
2017-02-1441	Georgetown	TX		07/27/2017							.0		.657			.0
2017-01-1432	Houston	TX		05/01/2017							.0		.246			.0
2017-04-1468	Houston	TX		12/11/2017							.0		.726			.0
2017-03-1464	Houston	TX		12/20/2017							.0		.434			.0
2018-01-1479	Houston	TX		05/25/2018							.0		1,229			.0
2019-01-1532	Houston	TX		04/26/2019							.0		.513			.0
2019-03-1566	Houston	TX		10/18/2019							.0		.219			.0
2017-03-1456	Katy	TX		10/06/2017							.0		.631			.0
2017-02-1449	Killeen	TX		09/06/2017							.0		.645			.0
2016-04-1419	Killeen	TX		03/30/2017							.0		.925			.0
2018-01-1483	Kingwood	TX		05/18/2018							.0		.672			.0
2018-02-1500	Mission	TX		10/31/2018							.0		.401			.0
2019-02-1556	North Richland Hills	TX		08/09/2019							.0		.188			.0
2018-02-1501	Orange	TX		11/13/2018							.0		.520			.0
2018-01-1482	Pearland	TX		06/08/2018							.0		1,705			.0
2019-04-1584	Richmond	TX		01/08/2020							.0		.358			.0
2018-03-1517	Rockport	TX		02/28/2019							.0		.159			.0
2018-01-1486	San Antonio	TX		08/17/2018							.0		.262			.0
2018-04-1524	San Marcos	TX		04/05/2019							.0		.694			.0
2019-01-1541	Spring	TX		05/28/2019							.0		.497			.0
2019-04-1588	Spring	TX		01/16/2020							.0		.81			.0
2019-02-1555	Spring	TX		08/02/2019							.0		.391			.0
2019-03-1567	Sugar Land	TX		10/16/2019							.0		.481			.0
2017-03-1460	The Woodlands	TX		11/08/2017							.0		.582			.0
2019-04-1589	Webster	TX		01/22/2020							.0		.194			.0
2018-01-1485	Cedar City	UT		07/30/2018							.0		.476			.0
2017-02-1452	Chesapeake	VA		08/29/2017							.0		.911			.0
2017-03-1463	Chesapeake	VA		10/27/2017							.0		.608			.0
2016-04-1423	Chesapeake	VA		02/28/2017							.0		.705			.0
2016-03-1417	Chesapeake	VA		02/01/2017							.0		.268			.0
2017-01-1429	Chesapeake	VA		05/10/2017							.0		.688			.0
2016-04-1425	Chesapeake	VA		05/01/2017							.0		.937			.0
2019-03-1560	Chesapeake	VA		10/03/2019							.0		.149			.0
2018-01-1481	Martinsville	VA		07/09/2018							.0		.994			.0
2019-02-1552	Norfolk	VA		07/19/2019							.0		.323			.0

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### SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)					
2016-03-1404.....	Sandston.....	VA.....		11/01/2016....							.....0		.....738			.....0
2016-04-1420.....	Parkersburg.....	WV.....		06/29/2017....							.....0		.....509			.....0
0299999. Total - Mortgages With Partial Repayments.....						.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....94,111	.....0	.....0	.....0
0599999. Total Mortgages.....						.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....94,111	.....0	.....0	.....0





### SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
<b>Bonds - U.S. Special Revenue and Special Assessment</b>										
3130AJ 2R 9	FEDERAL HOME LOAN BANK.....			01/31/2020.....	STIFEL NICHOLAS.....		1,000,000	1,000,000		1.....
3130AJ 3W 7	FEDERAL HOME LOAN BANK.....			02/07/2020.....	PIPER JAFFRAY & CO.....		1,000,000	1,000,000		1.....
3137FH HK 2	FHLMC SER. 4821 YZ.....			03/15/2020.....	Reinvested Interest.....		10,582	10,582		1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....						2,010,582	2,010,582	0	XXX.....
<b>Bonds - Industrial and Miscellaneous</b>										
071813 AX 7	BAXTER INTERNATIONAL INC.....			01/31/2020.....	MESIROW FINANCIAL.....		686,055	500,000	5,469	1FE.....
12653T AV 3	CREDIT SUISSE MORTGAGE TRUST.....			03/27/2020.....	MESIROW FINANCIAL.....		411,691	411,691	1,201	1FE.....
29365T AJ 3	ENTERGY TEXAS INC.....			03/05/2020.....	JP MORGAN CHASE SECURITIES.....		560,880	500,000	8,382	1FE.....
29379V AY 9	ENTERPRISE PRODUCTS OPERATING LLC.....			02/05/2020.....	RAYMOND JAMES.....		761,364	685,000	14,564	2FE.....
36164Q NA 2	GE CAPITAL INTL FUNDING.....		D	02/13/2020.....	BANK OF AMERICA.....		846,263	750,000	8,560	2FE.....
437076 CC 4	HOME DEPOT INC.....			03/26/2020.....	JP MORGAN SECURITIES.....		991,140	1,000,000		1FE.....
713448 ES 3	PEPSICO INC.....			03/17/2020.....	JP MORGAN SECURITIES.....		497,315	500,000		1FE.....
743315 AW 3	PROGRESSIVE CORP.....			03/17/2020.....	JP MORGAN SECURITIES.....		500,000	500,000		1FE.....
74340X BP 5	PROLOGIS LP.....			02/03/2020.....	JP MORGAN SECURITIES.....		247,340	250,000		1FE.....
907818 EB 0	UNION PACIFIC CORP.....			02/25/2020.....	STIFEL NICHOLAS.....		611,721	550,000	1,341	1FE.....
95001D 6J 4	WELLS FARGO & COMPANY.....			03/27/2020.....	WELLS FARGO ADVISORS.....		500,000	500,000		1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....						6,613,769	6,146,691	39,517	XXX.....
8399997	Total - Bonds - Part 3.....						8,624,351	8,157,273	39,517	XXX.....
8399999	Total - Bonds.....						8,624,351	8,157,273	39,517	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....						8,624,351	XXX	39,517	XXX.....

QE04

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
<b>Bonds - U.S. Government</b>																					
36202E	UM 9		03/20/2020	Redemption		.917	.917	.915	.917				.0		.917			.0	.9	07/20/2038	1.....
36210B	LY 9		03/16/2020	Redemption		.535	.535	.540	.535				.0		.535			.0	.6	12/15/2028	1.....
36210S	5Z 7		03/16/2020	Redemption		1,514	1,514	1,511	1,514				.0	1,514				.0	.16	03/15/2029	1.....
38376K	C9 0		03/16/2020	Redemption		68,642	68,642	67,591	68,633		9		.9		68,642			.0	.428	10/16/2024	1.....
38376K	LB 5		03/16/2020	Redemption		2,959	2,959	3,035	2,959				.0	2,959				.0	.21	09/16/2039	1.....
38376V	4M 6		03/16/2020	Redemption		32,278	32,278	32,258	32,278				.0	32,278				.0	.242	02/16/2025	1.....
38376Y	RU 7		03/20/2020	Redemption		52,713	52,713	54,525	52,735		(22)		(22)		52,713			.0	.437	08/20/2039	1.....
38377E	2Y 9		03/16/2020	Redemption		15,864	15,864	16,248	15,865		(1)		(1)		15,864			.0	.79	05/16/2040	1.....
38377K	DA 5		03/16/2020	Redemption		79,517	79,517	82,847	79,537		(20)		(20)		79,517			.0	.491	09/16/2025	1.....
38377M	NQ 5		03/20/2020	Redemption		207,893	207,893	205,985	207,854		39		39		207,893			.0	1,510	07/20/2039	1.....
38378B	YD 5		03/16/2020	Redemption		62,002	62,002	61,324	61,990		12		12		62,002			.0	.436	01/16/2046	1.....
0599999	Total - Bonds - U.S. Government						524,834	524,834	526,779	524,817			.0	17	524,834			.0	3,675	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>																					
167486	FA 2		01/01/2020	Redemption		75,000	75,000	75,428	75,049		(49)		(49)		75,000			.0	2,269	01/01/2029	2FE.....
214399	RC 3		01/03/2020	Call		700,000	700,000	707,000	702,000		(4)		(4)		701,997		(1,997)	(1,997)	3,547	12/01/2022	1FE.....
358775	Q8 0		02/18/2020	Redemption		85,000	85,000	85,000	85,000				.0	85,000				.0	2,571	02/15/2026	1FE.....
64966H	HA 1		03/02/2020	Redemption		95,000	95,000	95,000	95,000				.0	95,000				.0	3,083	03/01/2021	1FE.....
681504	HS 8		01/21/2020	Call		500,000	500,000	500,000	500,000				.0	500,000				.0	3,212	12/15/2029	1FE.....
743787	L3 5		01/15/2020	Redemption		165,000	165,000	172,838	165,000				.0	165,000				.0	5,561	01/15/2021	2FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States						1,620,000	1,620,000	1,635,266	1,622,049			.0	(53)	1,621,997		(1,997)	(1,997)	20,243	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
31283N	2K 7		03/16/2020	Redemption		.366	.366	.372	.366				.0		.366			.0	.4	09/01/2037	1.....
3128C6	ML 0		03/16/2020	Redemption		.274	.274	.283	.274				.0		.274			.0	.3	02/01/2037	1.....
3128HJ	AH 9		03/16/2020	Redemption		18,200	18,200	19,701	18,200				.0	18,200				.0	.232	05/01/2025	1.....
3130AG	ES 0		01/14/2020	Call		1,000,000	1,000,000	1,000,000	1,000,000				.0	1,000,000				.0	6,439	05/13/2039	1.....
3130AG	M6 9		02/13/2020	Call		1,500,000	1,500,000	1,500,000	1,500,000				.0	1,500,000				.0	7,030	06/26/2036	1.....
3132WW	AJ 1		03/25/2020	Redemption		8,508	8,508	8,707	8,510		(2)		(2)		8,508			.0	.61	10/01/2043	1.....
31339L	3L 2		03/16/2020	Redemption		1,853	1,853	1,854	1,853				.0	1,853				.0	.20	11/15/2031	1FE.....
31358S	6S 5		03/25/2020	Redemption		1,985	1,985	1,941	1,985				.0	1,985				.0	.21	02/25/2031	1FE.....
3137A4	K5 5		03/16/2020	Redemption		48,873	48,873	46,399	48,856		17		17		48,873			.0	.320	12/15/2030	1FE.....
3137AB	XU 0		03/16/2020	Redemption		57,184	57,184	58,346	57,186		(2)		(2)		57,184			.0	.414	06/15/2041	1FE.....
3138LM	7B 3		03/25/2020	Redemption		1,883	1,883	1,879	1,883				.0	1,883				.0	.14	04/01/2048	1FE.....
31390F	VM 8		03/25/2020	Redemption		699	699	722	698				.0	699				.0	.8	05/01/2032	1.....
313920	T3 4		03/25/2020	Redemption		.222	.222	.223	.222				.0		.222			.0	.2	09/25/2031	1FE.....
31392C	EN 0		03/25/2020	Redemption		.263	.263	.273	.263				.0		.263			.0	.3	05/25/2032	1FE.....
31392E	W3 0		03/25/2020	Redemption		10,298	10,298	10,246	10,298				.0	10,298				.0	.79	11/25/2032	1FE.....
31392F	DB 0		03/25/2020	Redemption		.292	.292	.294	.292				.0		.292			.0	.4	07/25/2042	1FE.....
31393C	7C 1		03/25/2020	Redemption		29,793	29,793	28,824	29,793				.0	29,793				.0	.217	10/25/2033	1FE.....
31393M	G9 6		03/16/2020	Redemption		10,297	10,297	9,461	10,268		28		28		10,297			.0	.84	03/15/2033	1FE.....
31393V	H8 7		03/16/2020	Redemption		39,416	39,416	40,515	39,416				.0	39,416				.0	.314	06/15/2023	1FE.....
31397J	E2 6		03/16/2020	Redemption		3,379	3,379	3,312	3,379				.0	3,379				.0	.33	06/15/2027	1FE.....

QE05

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31398S RR 6	FNMA SER. 2010-143 BD		03/25/2020	Redemption		71,525	71,525	72,025	71,528			(3)	(3)		71,525			.0	.391	12/25/2030	1FE
31398S UJ 0	FNMA SER. 2010-145 B		03/25/2020	Redemption		39,827	39,827	40,872	39,825			1	1		39,827			.0	.233	12/25/2025	1FE
31398T NH 0	FNMA (CMO) SER. 2010-91 B		03/25/2020	Redemption		14,204	14,204	14,182	14,204				.0		14,204			.0	.96	08/25/2030	1FE
31398V 4P 8	FHLMC (CMO) SER 3643 DB		03/16/2020	Redemption		71,776	71,776	70,991	71,767			9	9		71,776			.0	.508	03/15/2025	1FE
31401P FU 3	FNMA 30 YEAR #713979		03/25/2020	Redemption		82	82	83	82				.0		82			.0	.1	07/01/2033	1
31411G PZ 9	FNMA 30 YEAR #907740		03/25/2020	Redemption		81	81	81	81				.0		81			.0	.1	12/01/2036	1
914460 FF 2	UNIVERSITY OF MN BAB		02/01/2020	Call		410,000	410,000	456,006	410,554		(554)		(554)		410,000			.0	11,824	02/01/2030	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					3,341,280	3,341,280	3,387,592	3,341,783				(506)		3,341,280			.0	28,356	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
00392# AA 0	ABTEEN VENTURES LLC		03/17/2020	Redemption		9,988	9,988	9,988	9,988				.0		9,988			.0	.90	08/15/2039	1PL
009090 AA 9	AIR CANADA 2015-1A PTT 144A SF	A	03/16/2020	Redemption		24,125	24,125	24,192	24,127			(2)	(2)		24,125			.0	.434	03/15/2027	1FE
023650 AG 9	AMERICA WEST AIR 200-1		01/02/2020	Redemption		1,114	1,114	1,246	1,114				.0		1,114			.0	.45	07/02/2020	2FE
04774# AA 0	ATLANTA FALCONS STADIUM CO		03/03/2020	Redemption		4,234	4,234	4,234	4,234				.0		4,234			.0	.76	09/01/2042	2PL
04774# AB 8	ATLANTA FALCONS STADIUM CO LLC		03/03/2020	Redemption		3,024	3,024	3,024	3,024				.0		3,024			.0	.54	09/01/2042	2PL
126650 BS 8	CVS PASS-THROUGH TRUST		03/10/2020	Redemption		6,671	6,671	8,344	6,693			(22)	(22)		6,671			.0	.84	01/10/2032	2FE
	CVS PASS-THROUGH TRUST SER. 2014 SF 144A		03/10/2020	Redemption		2,180	2,180	2,180	2,180				.0		2,180			.0	.15	08/10/2036	2FE
12667F VF 9	CWALT SER. 2004-J10 4CB1		03/25/2020	Redemption		2,991	2,991	3,036	2,991				.0		2,991			.0	.32	10/25/2034	1FM
126694 HN 1	CWHL (CMO) SER. 2005-25 A9		03/25/2020	Redemption		230	230	224	230				.0		230			.0	.2	11/25/2035	4FM
12674@ AA 6	CVS CAREMARK CORP		03/10/2020	Redemption		1,834	1,834	1,834	1,834				.0		1,834			.0	.12	08/10/2035	2
16162Y AC 9	CHASE (CMO) SER 2006-S4 A3		02/25/2020	Redemption		523	523	521	523				.0		523			.0	.4	12/25/2036	6FM
18469P A@ 9	CLEARBRIDGE ENERGY MLP FUND		03/30/2020	MORGAN STANLEY		349,835	349,835	349,835	349,835				.0		349,835			.0	14,161	02/07/2023	1FE
18469Q A# 5	CLEARBRIDGE ENERGY MLP		03/23/2020	Call		201,799	201,799	201,799	201,799				.0		201,799			.0	7,336	03/28/2025	1FE
21075W DQ 5	CONHE SER. 1996-4 A8 (MBIA INS)		03/16/2020	Redemption		334	334	335	334				.0		334			.0	.4	01/15/2028	4FM
30288* AA 8	FLNG LIQUEFACTION 2 LLC		03/31/2020	Redemption		17,700	17,700	17,700	17,700				.0		17,700			.0	.402	03/31/2038	2FE
36185M EC 2	GMACM (CMO) SER. 2006-J1 A2		03/25/2020	Redemption		12,208	12,208	12,155	12,208				.0		12,208			.0	.50	04/25/2036	4FM
36185N Q6 0	GMACM SER. 2003-GH2 A4		03/25/2020	Redemption		4,059	4,059	3,623	4,059				.0		4,059			.0	.35	10/25/2033	1FM
36242D ET 6	GSR SER 2004-10F 2A4		03/15/2020	Redemption		18	18	18	18				.0		18			.0		08/25/2019	1FM
36242D RF 2	GSR (CMO) SER. 2004-15F 5A1		03/15/2020	Redemption		18	18	18	18				.0		18			.0		01/25/2020	4FM
	GLOBAL SC FIN SRL SEACO 2014-1A A1 144A	C	03/17/2020	Redemption		10,000	10,000	9,998	10,000				.0		10,000			.0	.53	07/30/2029	1FE
45082@ AA 2	IBERIA 2019-1 EETC	C	03/23/2020	Redemption		10,065	10,065	10,065	10,065				.0		10,065			.0	.224	09/20/2029	2PL
478045 AA 5	JOHN SEVIER COMB CYCLE		01/15/2020	Redemption		11,907	11,907	13,626	11,924			(17)	(17)		11,907			.0	.275	01/15/2042	1FE
48121@ AC 5	JRD HOLDINGS LLC		03/30/2020	Redemption		40,000	40,000	40,000	40,000				.0		40,000			.0	.694	03/27/2021	2PL
56540# AA 3	MAPLELEAF MIDSTREAM LLC		01/07/2020	Redemption		6,339	6,339	6,339	6,339				.0		6,339			.0	.145	09/30/2025	2FE
758202 AK 1	REED ELSEVIER CAPITAL		01/30/2020	Call		778,935	750,000	748,508	749,536			12	12		749,549		29,386	29,386	6,836	10/15/2022	2PL
760985 FA 4	RAMP SER. 2001-RS3 A5		03/25/2020	Redemption		1,640	1,640	1,714	1,640				.0		1,640			.0	.16	10/25/2031	1FM
76111X ZV 8	RFMSI (CMO) SER 2005-S7 A5		03/25/2020	Redemption		1,252	1,252	1,222	1,252				.0		1,252			.0	.5	11/23/2035	4FM
87612E AV 8	TARGET CORP		01/28/2020	Call		303,004	300,000	296,163	299,735			37	37		299,771		3,233	3,233	6,232	07/15/2020	1FE
89233P 7G 5	TOYOTA MOTOR CREDIT CORP		01/25/2020	Call		2,000,000	2,000,000	1,980,990	1,986,240			57	57		1,986,296		13,704	13,704	30,000	01/25/2033	1FE
90272* AA 0	UNITED HEALTHCARE SERVICES		03/16/2020	Redemption		2,299	2,299	2,299	2,299				.0		2,299			.0	.13	05/15/2033	1
909319 AA 3	UNITED AIR 2013-1 A PTT		02/18/2020	Redemption		7,451	7,451	7,675	7,459			(7)	(7)		7,451			.0	.160	08/15/2025	1FE

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### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
918204 AR 9	VF CORPORATION.....		02/25/2020	MESIROW FINANCIAL.....		549,532	400,000	478,844	469,253		(554)		(554)		468,699		80,833	80,833	8,667	10/15/2033	1FE.....
91845# AA 2	VERIZON COMMUNICATIONS INC.....		03/16/2020	Redemption.....		1,889	1,889	1,889	1,889				0		1,889			0	12	05/15/2035	2.....
96930* AA 1	FIRSTENERGY CORPORATION.....		03/06/2020	Redemption.....		193,544	193,544	193,544	193,544				0		193,544			0	14,568	06/15/2025	2.....
Q0458* AF 6	AQUASURE FINANCE PTY LTD.....	C	01/13/2020	Redemption.....		1,652	1,652	1,652	1,652				0		1,652			0	36	01/12/2034	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					4,562,394	4,380,923	4,438,834	4,435,736	0	(496)	0	(496)	0	4,435,238	0	127,156	127,156	90,772	XXX	XXX
8399997	Total - Bonds - Part 4.....					10,048,508	9,867,037	9,988,471	9,924,385	0	(1,038)	0	(1,038)	0	9,923,349	0	125,159	125,159	143,046	XXX	XXX
8399999	Total - Bonds.....					10,048,508	9,867,037	9,988,471	9,924,385	0	(1,038)	0	(1,038)	0	9,923,349	0	125,159	125,159	143,046	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					10,048,508	XXX	9,988,471	9,924,385	0	(1,038)	0	(1,038)	0	9,923,349	0	125,159	125,159	143,046	XXX	XXX

QE05.2

**Sch. DB - Pt. A - Sn. 1**  
**NONE**

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

**Sch. DB - Pt. D - Sn. 1**  
**NONE**

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

**Sch. DB - Pt. E**  
**NONE**

**Sch. DL - Pt. 1**  
**NONE**

**Sch. DL - Pt. 2**  
**NONE**

## SCHEDULE E - PART 1 - CASH

### Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
FARMERS & MERCHANTS BANK..... CEDAR RAPIDS IA.....					.....458,193	.....83,894	.....(108,900)	XXX
FARMERS & MERCHANTS BANK..... CEDAR RAPIDS IA.....					.....10,000	.....10,000	.....10,000	XXX
FARMERS & MERCHANTS BANK..... CEDAR RAPIDS IA.....					.....127,997	.....128,129	.....128,198	XXX
FARMERS & MERCHANTS BANK..... CEDAR RAPIDS IA.....					.....10,000	.....10,000	.....10,000	XXX
FARMERS & MERCHANTS BANK..... CEDAR RAPIDS IA.....					.....10,000	.....10,000	.....10,000	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....616,190	.....242,023	.....49,298	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....616,190	.....242,023	.....49,298	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....616,190	.....242,023	.....49,298	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>All Other Money Market Mutual Funds</b>								
38142B 50 0	GS FINANCIAL SQUARE TREASURY INSTRUMENTS FUND.....		01/01/2020.....	0.004		7,771,933	0	31,999
8699999	Total - All Other Money Market Mutual Funds.....					7,771,933	0	31,999
8899999	Total - Cash Equivalents.....					7,771,933	0	31,999

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