

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	State Allowable	Investment Holdings Admissible Per APPM*		Reported in the Annual Statement (State Basis)				
	1 Amount	2 Amount	3 Percentage of Column 2 Line 13	4 Gross Asset Amount	5 Admitted Asset Amount	6 Securities Lending Reinvested Collateral Amount	7 Total (Col. 4+6) Amount	8 Percentage of Column 7 Line 13
1. Long-Term Bonds (Schedule D, Part 1):								
1.1 U.S. Governments .....								
1.2 All Other Governments .....								
1.3 U.S. States, Territories and Possessions, etc. Guaranteed.....								
1.4 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed .....								
1.5 U.S. Special Revenue & Special Assessment Obligations, etc. Non-Guaranteed .....								
1.6 Industrial and Miscellaneous .....								
1.7 Hybrid Securities.....								
1.8 Parent, Subsidiaries and Affiliates .....								
1.9 SVO Identified Funds.....								
1.10 Total Long-Term Bonds .....								
2. Preferred Stocks (Schedule D, Part 2, Sections 1):								
2.1 Preferred Stocks – Industrial and Misc. (Unaffiliated) .....								
2.2 Preferred Stocks – Parent, Subsidiaries and Affiliates .....								
2.3 Total Preferred Stocks .....								
3. Common Stocks (Schedule D, Part 2, Sections 2):								
3.1 Common Stocks – Industrial and Misc. (Unaffiliated) .....								
3.2 Common Stocks – Parent, Subsidiaries and Affiliates .....								
3.3 Common Stocks – Mutual Funds .....								
3.4 Total Common Stocks .....								
4. Mortgage loans (Schedule B):								
4.1 Mortgages in Good Standing.....								
4.2 Restructured Mortgages .....								
4.3 Mortgages with Overdue Interest over 90 Days, not in Process of Foreclosure .....								
4.4 Mortgages in Process of Foreclosure .....								
4.5 Total Mortgage loans .....								
5. Real estate (Schedule A):								
5.1 Properties Occupied by Company.....								
5.2 Properties Held for Production of Income .....								
5.3 Properties Held for Sale .....								
5.4 Total Real Estate .....								
6. Cash, cash equivalents, and short term investments:								
6.1 Cash (Schedule E, Part 1) .....								
6.2 Cash Equivalents (Schedule E, Part 2) .....								
6.3 Short-Term Investments (Schedule DA).....								
6.4 Total Cash, Cash Equivalents, and Short Term Investments .....								
7. Contract Loans .....								
8. Derivatives (Schedule DB).....								
9. Other Invested Assets (Schedule BA) .....								
10. Receivables for Securities .....								
11. Securities Lending (Schedule DL) .....						XXX	XXX	XXX
12. Aggregate Write-ins for Invested Assets.....								
13. Total Invested Assets .....								

\* - APPM is abbreviation for NAIC Accounting Practices and Procedures Manual

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## SUMMARY INVESTMENT SCHEDULE

This schedule was developed to assist regulators in identifying and analyzing the risks inherent in a portfolio of securities as well as identifying the differences in valuation and admission between those practices prescribed or permitted by the state of domicile and those set forth in the NAIC *Accounting Practices and Procedures Manual*. This schedule includes only those assets from the general account. The line captions were developed with the intention of grouping securities with common risk characteristics together. These groupings were determined based upon a review of schedules within the NAIC Annual Statement and the Federal Financial Institutions Examination Council Consolidated Reports of Condition and Income for A Bank With Domestic and Foreign Offices (FFIEC 031, also known as the “Call Report”).

Column 1 - State Allowable

This column represents the admitted value that the state allows.

Column 2 – Investment Holdings Admissible Per APPM - Amount

This column represents the admitted value of an asset determined by applying the valuation procedures and admission criteria of the NAIC *Accounting Practices and Procedures Manual*.

Column 3 – Investment Holdings Admissible Per APPM - Percentage

Amount represents the percentage of the individual Column 1 line item to the Total Invested Assets amount presented in Column 2, Line 13.

Column 4 - Gross Asset Amount

This column represents the value reported on the Investment Schedules. The amounts reported in this column should tie to Column 1 of the Asset Page.

Column 5 – Admitted Assets as Reported in the Annual Statement – Amount

This column represents the admitted value of an asset determined by applying the valuation procedures and admission criteria prescribed or permitted by the state of domicile (i.e., the basis of admitted assets reported in the Annual Statement). A variation between the amounts in Column 1 and Column 3 would indicate that a reporting entity valued or admitted an asset differently under its state law than it would have under the NAIC *Accounting Practices and Procedures Manual*. An example includes a case where an entity was required to nonadmit an asset under its state investment law but was not required to nonadmit under the NAIC *Accounting Practices and Procedures Manual* because there are no investment limits within the Manual. Another example includes a case where an entity was not able to admit an asset under the NAIC *Accounting Practices and Procedures Manual* (i.e., it did not meet the requirements of *SSAP No. 4—Assets and Nonadmitted Assets*) but was able to admit the asset under the basket clause within the state investment law. This Column should tie to Column 3 of the Asset page.

Column 6 – Admitted Assets as Reported in the Annual Statement – Securities Lending Reinvested Collateral Amount

This column represents Schedule DL, Part 1 (Page 2, Line 10) reflected in their respective investment categories.

Line 12, Total Invested Assets should equal Column 4, Line 10, Securities Lending.

Column 7 – Admitted Assets as Reported in the Annual Statement – Total Amount

For Lines 1 through 9, Column 7 should equal Column 4 plus Column 6.

For Line 13, Column 7 should equal Column 4, Line 13 plus Column 6, Line 13 minus Column 4, Line 10.

Column 8 – Admitted Assets as Reported in the Annual Statement – Percentage

Amount represents the percentage of the individual Column 8 line item to the Total Invested Assets amount presented in Column 8, Line 13.

- Line 1.1 - U.S. Governments
- Include: The value of all U.S. Government securities as defined per the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* Part Two, Section 4.
- Line 1.2 - All other Governments
- Include: The value of all investments issued by non-U.S. governments, including bonds of political subdivisions and special revenue. This includes bonds issued by utilities owned by non-U.S. governments and bonds fully guaranteed by non-U.S. governments
- Line 1.3 - U.S. States, Territories and Possessions, etc. Guaranteed
- Include: The value of general obligations of these entities (NAIC members), as well as bonds issued by utility companies owned by these entities.
- Line 1.4 - U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed
- Include: The value of general obligations of cities, counties, townships, etc., as well as bonds issued by utility companies owned by these entities
- Line 1.5 - U.S. Special Revenue & Special Assessment Obligations, etc. Non-Guaranteed
- Include: The value of those U.S. government issues not listed in Part Six, Section 2(e) of the *Purposes and Procedures manual of the NAIC Investment Analysis Office*, yet included in Part Two, Section 4(c)(ii). This category also includes bonds that are issued by states, territories, possessions and other political subdivisions that are issued for a specific financing project rather than as general obligation bonds.
- Line 1.6 - Industrial and Miscellaneous
- Include: The value of all non-governmental issues that do not qualify for some other bond category, including privatized (non-government ownership) utility companies. Include Public Utilities.
- Line 1.7 - Hybrid Securities
- Include: The value of securities whose proceeds are accorded some degree of equity treatment by one or more of the nationally recognized statistical rating organizations and/or which are recognized as regulatory capital by the issuer's primary regulatory authority.
- Line 1.8 - Parent, Subsidiaries and Affiliates
- Include: The value of all affiliated debt securities as defined under *SSAP No. 97 – Investments in Subsidiary, Controlled and Affiliated Entities*
- Line 1.9 - SVO Identified Funds
- Include: The value of all Bond Mutual Funds as listed in Part Six, Section 2(h) of the *Purposes and Procedures manual of the NAIC Investment Analysis Office* and Exchange Traded Funds listed in Part Six, Section 2(i) of the *Purposes and Procedures manual of the NAIC Investment Analysis Office*
- Line 1.10 - Total Long-Term Bonds

Sum of Lines 1.1 to 1.9.

The amount reported in Column 4 should equal the amount reported in Line 1 Column 1, Page 2, Assets.

The amount reported in Column 5 should equal the amount reported in Line 1 Column 3, Page 2, Assets.

Line 2.1 - Preferred Stocks – Industrial and Miscellaneous (Unaffiliated)

Include: The value of all unaffiliated preferred stocks.

Line 2.2 - Preferred Stocks – Parent, Subsidiaries and Affiliates

Include: The value of all preferred stock securities as defined under *SSAP No. 97 – Investments in Subsidiary, Controlled and Affiliated Entities*

Line 2.3 - Total Preferred Stocks

Sum of Lines 2.1 to 2.2

The amount reported in Column 4 should equal the amount reported in Line 2.1 Column 1, Page 2, Assets.

The amount reported in Column 5 should equal the amount reported in Line 2.1 Column 3, Page 2, Assets.

Line 3.1 - Common Stocks – Industrial and Miscellaneous (Unaffiliated)

Include: The value of all unaffiliated common stocks that are not mutual funds

Line 3.2 - Common Stocks – Parent, Subsidiary and Affiliates

Include: The value of all common stock securities as defined under *SSAP No. 97 – Investments in Subsidiary, Controlled and Affiliated Entities*

Line 3.3 - Common Stocks – Mutual Funds

Include: The value of all investments in shares of funds regulated as mutual funds by the Securities and Exchange Commission.

Line 3.4 - Total Common Stocks

Sum of Lines 3.1 to 3.3

The amount reported in Column 4 should equal the amount reported in Line 2.2 Column 1, Page 2, Assets.

The amount reported in Column 5 should equal the amount reported in Line 2.2 Column 3, Page 2, Assets.

Line 4.1 - Mortgage Loans – Mortgages in Good Standing

Include: The value of loans on which all the original basic terms of the loan are being met by the borrowers.

Line 4.2 - Mortgage Loans – Restructured Mortgages

Include: The value of loans on which the basic terms such as interest rate, maturity date, collateral or guaranty have been restructured in 1986 or later as a result of actual or anticipated delinquency.

Line 4.3 - Mortgage Loans – Mortgages with Overdue Interest over 90 Days, not in Process of Foreclosure

Include: The value of loans on which mortgages have interest that is overdue more than 90 days or upon which taxes or other liens are delinquent more than one year.

Line 4.4 - Mortgage Loans – Mortgages in Process of Foreclosure

Include: The value of loans on which the loans are in the process of being foreclosed or voluntarily conveyed by the borrower to the lender. It also includes loans in which transfer of title is awaiting expiration of redemption or moratorium period.

Line 4.5 - Total Mortgage Loans

Sum of Lines 4.1 to 4.4

The amount reported in Column 4 should equal the amount reported in Line 3.1 plus Line 3.2 Column 1, Page 2, Assets.

The amount reported in Column 5 should equal the amount reported in Line 3.1 plus Line 3.2 Column 3, Page 2, Assets.

Line 5 - Real Estate Investments

Include: Property occupied by the company (Line 5.1)

Property held for the production of income (Line 5.2)

Property held for sale (Line 5.3)

Line 5.1, Column 4 should equal the amount reported in Line 4.1, Column 1, Page 2, Assets

Line 5.1, Column 5 should equal the amount reported in Line 4.1, Column 3, Page 2, Assets

Line 5.2, Column 4 should equal the amount reported in Line 4.2, Column 1, Page 2, Assets

Line 5.2, Column 5 should equal the amount reported in Line 4.2, Column 3, Page 2, Assets

Line 5.3, Column 4 should equal the amount reported in Line 4.3, Column 1, Page 2, Assets

Line 5.3, Column 5 should equal the amount reported in Line 4.3, Column 3, Page 2, Assets

Line 6 - Cash, Cash Equivalents, and short term investments

Include: The value of cash (Schedule E, Part 1), cash equivalents (Schedule E, Part 2 including money market mutual funds) and short-term investments (Schedule DA, Part 1)

Column 6.4 should equal the amount reported in Line 5, Column 1, Page 2, Assets

Column 6.4 should equal the amount reported in Line 5, Column 3, Page 2, Assets

Line 7 - Contract Loans

Include: The value of all contract loans

Column 4 should equal the amount reported in Line 6, Column 1, Page 2, Assets

Column 5 should equal the amount reported in Line 6, Column 3, Page 2, Assets

Line 8 - Derivatives

Include: The value of derivatives

Column 4 should equal the amount reported in Line 7, Column 1, Page 2, Assets

Column 5 should equal the amount reported in Line 7, Column 3, Page 2, Assets

Line 9 - Other Invested Assets

Include: The value of securities listed on the Schedule BA

Column 4 should equal the amount reported in Line 8, Column 1, Page 2, Assets

Column 5 should equal the amount reported in Line 8, Column 3, Page 2, Assets

Line 10 - Receivables for Securities

Include: The value of receivable for securities

Column 4 should equal the amount reported in Line 9, Column 1, Page 2, Assets

Column 5 should equal the amount reported in Line 9, Column 3, Page 2, Assets

Line 11 - Securities Lending

Include: The value of securities lending

Column 4 should equal the amount reported in Line 10, Column 1, Page 2, Assets

Column 5 should equal the amount reported in Line 10, Column 3, Page 2, Assets

Line 12 - Aggregate Write-ins for Invested Assets

Include: The value of aggregate write-ins for invested assets

Column 4 should equal the amount reported in Line 11, Column 1, Page 2, Assets

Column 5 should equal the amount reported in Line 11, Column 3, Page 2, Assets

Line 13 - Total Invested Assets

Sum of Lines 1 to 12. The amount reported in Column 4 should equal the amount of total invested assets reported in Line 12 Column 1, Page 2, Assets

Sum of Lines 1 to 12. The amount reported in Column 5 should equal the amount of total invested assets reported in Line 12 Column 3, Page 2, Assets