

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan	☐ a DFE (specify) ____	
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☐ Form 5558 ☒ automatic extension ☐ special extension (enter description)	☐ the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>01/01/1972</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MIDLAND-GUARDIAN CO.</u> <u>7000 MIDLAND BLVD</u> <u>AMELIA, OH 45102-2608</u>	2b	Employer Identification Number (EIN) <u>31-0626204</u>
		2c	Plan Sponsor's telephone number <u>513-943-7100</u>
		2d	Business code (see instructions) <u>524150</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	SUSAN BREDEMANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 236
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 30 6a(2) 26 6b 106 6c 57 6d 189 6e 31 6f 220 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MIDLAND-GUARDIAN CO.</u>	D Employer Identification Number (EIN) <u>31-0626204</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>33528286</u>
b Actuarial value	2b <u>34350798</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>150</u> (2) Vested Funding Target <u>19710417</u> (3) Total Funding Target <u>19710417</u>
b For terminated vested participants.....	<u>56</u> <u>5995913</u> <u>5995913</u>
c For active participants	<u>30</u> <u>3909226</u> <u>3915076</u>
d Total.....	<u>236</u> <u>29615556</u> <u>29621406</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.41</u> %
6 Target normal cost.....	6 <u>175000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/09/2020</u>
	Signature of actuary	Date
<u>THOMAS A. POCCIA</u>	Type or print name of actuary	<u>20-08280</u>
<u>WILLIS TOWERS WATSON US LLC</u>	Firm name	Most recent enrollment number
<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1500</u> <u>CLEVELAND, OH 44114</u>	Address of the firm	<u>216-937-4000</u>
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2019
v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>0.84</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.60</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.96 %
15 Adjusted funding target attainment percentage	15	115.96 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.52 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 175000**b** Excess assets, if applicable, but not greater than line 31a **31b** 175000**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDLAND-GUARDIAN CO.	D Employer Identification Number (EIN) 31-0626204	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 33 71 72	NONE	83742	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	38770	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	17873	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MCDONNELL INVESTMENTS

46-1057753

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 52	NONE	5399	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDLAND-GUARDIAN CO.	D Employer Identification Number (EIN) 31-0626204	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	50395	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	82193	15998
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1232870	3794403
(2) U.S. Government securities	1c(2)	5882884	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	4480328	419580
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	11470432	11540844
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10163220	20024969
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	165964	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	33528286	35795794

Liabilities

g Benefit claims payable	1g	205626	131469
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	205626	131469

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	33322660	35664325
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	40614	
(B) U.S. Government securities	2b(1)(B)	91769	
(C) Corporate debt instruments	2b(1)(C)	90812	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	10605	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		233800

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	366769	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	750027	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1116796

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	28558670	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27264556	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1294114

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1643214	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1643214

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		369929
c Other income	2c		139696
d Total income. Add all income amounts in column (b) and enter total	2d		4797549

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2242811	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2242811
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	14314	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	67290	
(4) Other	2i(4)	131469	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		213073
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2455884

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2341665
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BARNES DENNIG CO. LTD

(2) EIN: 31-1119890

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4219994. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDLAND-GUARDIAN CO.		D Employer Identification Number (EIN) 31-0626204
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 31-0841368		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p>b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____</p>

Midland-Guardian Co. Salaried Employees' Pension Plan

**Financial Statements
With Supplementary Information
Years Ended December 31, 2019 and 2018
Independent Auditors' Report**

Independent Auditors' Report

To the Trustees of
The Midland-Guardian Co. Salaried Employees' Pension Plan
Cincinnati, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Midland-Guardian Co. Salaried Employees' Pension Plan, which comprise the Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018, and the related Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2019 and 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by US Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Independent Auditors' Report
(Continued)**

Other Matter

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions for the year-ended December 31, 2019 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



October 14, 2020
Cincinnati, Ohio

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Benefits December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets:		
Investments at fair value:		
Money-market funds	\$ 3,794,403	\$ 1,283,265
U.S. Government securities	-	5,882,884
Common stocks	11,540,844	11,470,432
Corporate bonds	419,580	4,480,328
Mutual funds	20,024,969	10,163,220
Municipal bonds	-	165,965
	<u>35,779,796</u>	<u>33,446,094</u>
Other:		
Investment income receivable	<u>15,998</u>	<u>82,193</u>
	<u>35,795,794</u>	<u>33,528,287</u>
Liabilities:		
Accrued plan expenses	<u>131,469</u>	<u>205,626</u>
	<u>131,469</u>	<u>205,626</u>
Net assets available for benefits	<u><u>\$ 35,664,325</u></u>	<u><u>\$ 33,322,661</u></u>

The accompanying notes are an integral part of these financial statements

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Additions:		
Investment income		
Net appreciation in fair value of investments	\$ 3,446,953	\$ -
Dividends and interest	<u>1,350,595</u>	<u>1,277,510</u>
Total investment income	4,797,548	1,277,510
Total additions	<u>4,797,548</u>	<u>1,277,510</u>
Deductions:		
Net depreciation in fair value of investments	-	(892,363)
Benefits paid to participants	(2,242,811)	(2,250,553)
Administrative fees	<u>(213,073)</u>	<u>(287,751)</u>
Total deductions	<u>(2,455,884)</u>	<u>(3,430,667)</u>
Net increase (decrease)	<u>2,341,664</u>	<u>(2,153,157)</u>
Net assets available for benefits:		
Beginning of year	<u>33,322,661</u>	<u>35,475,818</u>
End of year	<u><u>\$ 35,664,325</u></u>	<u><u>\$ 33,322,661</u></u>

The accompanying notes are an integral part of these financial statements

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements

NOTE 1 DESCRIPTION OF THE PLAN

General

The following description of the Midland-Guardian Co. Salaried Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) that provides monthly retirement benefits to salaried employees of Midland-Guardian Co. (the Company) who have completed at least five years of continuous service prior to retirement. The amount of monthly benefits is dependent upon an individual's level of compensation and term of employment. Normal retirement age is 65 but a participant may retire early at age 55 and receive benefits if certain conditions are met.

As of March 31, 2000, the Plan does not permit new entrants. Effective January 1, 2012, the Plan became frozen, at which time all participants under the Plan ceased to accrue additional benefits from that point forward.

Pension Benefits

The amount of the normal monthly retirement benefit to be provided for each Participant who retires on the Participant's Normal Retirement Date shall be equal to the Participant's Accrued Benefit (herein called the Participant's Normal Retirement Benefit). A Participant's Accrued Benefit is based on the greater of the Participant's Frozen Accrued Benefit and a retirement benefit formula equal to the sum of (1) 1% of such Participant's Average Monthly Compensation multiplied by the Participant's total number of Periods of Service (up to a maximum of 35 periods), plus (2) 1.75% of such Average Monthly Compensation in excess of one-twelfth of Covered Compensation multiplied by the Participant's total number of Periods of Service (up to a maximum of 35 periods), computed to the nearest cent. For Participants whose Social Security Retirement Age is 66 and 67, the amount stated in (1) above shall be increased to 1.05% and 1.10%, respectively. Early retirement is permitted. There are other various forms and methods of payment available under the Plan.

Death and Disability Benefits

A participant who becomes disabled while an employee of the Company may be able to continue earning service towards retirement benefits until the participant turns 65 or until they begin receiving the pension benefit (whichever occurs first).

If an active employee or a vested participant dies before retirement payments have begun, then the employee's pension may be eligible for a death benefit payable to the surviving spouse or beneficiary if the participant meets certain age and service requirements. If a participant dies after having attained the age of 45 and age plus years of continuous service equals at least 65, then the surviving spouse may receive death benefits.

Vesting Provisions

An employee is not vested in the Plan until completion of five years of service with the Company. After five years of service, a participant is fully vested in the Plan. Effective January 1, 2012, the Plan was frozen, at which time all participants under the Plan ceased to accrue additional benefits from that point forward.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis.

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are recorded when paid.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator and Actuary to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Related Party Transactions

US Bank, N.A. is the Plan trustee, record-keeper, and asset custodian as defined by the Plan; however, the related investment transactions qualify as exempt party-in-interest transactions in accordance with ERISA guidelines. Certain Plan investments are shares of money market funds managed by US Bank, N.A.

Several employees of the Company provide administrative services to the Plan. These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Company for the services of the employees to the Plan.

Expenses

Certain expenses and costs of administering the Plan were paid by Midland-Guardian Co. (the Plan Sponsor) and, accordingly, are not reflected in the Plan's financial statements.

Subsequent Events

The Plan has evaluated all events subsequent to the balance sheet date of December 31, 2019 through October 14, 2020, which is the date these financial statements were available to be issued.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

The hierarchy is broken down into three levels based on the ability to observe inputs as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2019 and 2018.

Money-Market Funds: Valued at the net asset value of shares held by the plan at year-end.

U.S. Government Securities, Common Stocks, Corporate Bonds, Mutual Funds and Municipal Bonds: Valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Money-market funds	\$ -	\$ 3,794,403	\$ -	\$ 3,794,403
Common stocks	11,540,844	-	-	11,540,844
Corporate bonds	-	419,580	-	419,580
Mutual funds	-	20,024,969	-	20,024,969
Total investments at fair value	<u>\$ 11,540,844</u>	<u>\$ 24,238,952</u>	<u>\$ -</u>	<u>\$ 35,779,796</u>

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Money-market funds	\$ -	\$ 1,283,265	\$ -	\$ 1,283,265
U.S. Government securities	5,790,888	91,996	-	5,882,884
Common stocks	11,470,432	-	-	11,470,432
Corporate bonds	-	4,480,328	-	4,480,328
Mutual funds	-	10,163,220	-	10,163,220
Municipal bonds	-	165,965	-	165,965
Total investments at fair value	<u>\$ 17,261,320</u>	<u>\$ 16,184,774</u>	<u>\$ -</u>	<u>\$ 33,446,094</u>

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered as of the valuation date and that are expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits for retired or terminated employees or their beneficiaries are based on actual benefits earned during their term of employment. The accumulated plan benefits for active employees are based on their actual compensation over their respective years of service, utilizing various benefit formulas as specified by the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal, retirement, or termination of employment) between the valuation date and the expected dates of payment. The actuarial assumptions below are based on the assumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The components of the actuarial present value of accumulated Plan benefits as of January 1, 2019 and 2018 are:

	<u>2019</u>	<u>2018</u>
Vested benefits		
Participants currently receiving payments	\$ 21,425,448	\$ 22,835,838
Other participants	<u>12,042,064</u>	<u>13,610,075</u>
	33,467,512	36,445,913
Nonvested benefits	<u>1,960</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 33,469,472</u></u>	<u><u>\$ 36,445,913</u></u>

The actuarial values of plan assets were \$34,350,798 and \$34,519,534 as of January 1, 2019 and 2018, respectively.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The components of the changes in accumulated Plan benefits for the years ended January 1, 2019 and 2018 are:

	<u>2019</u>	<u>2018</u>
Actuarial present value of accumulated plan benefits as of January 1, 2018 and 2017, respectively	<u>\$ 36,445,913</u>	<u>\$ 35,450,167</u>
Increase (decrease) during the year attributable to:		
Actuarial (gains)/losses	461,963	729,423
Decrease in the discount period	1,236,516	1,337,596
Actual benefits paid	(2,253,165)	(2,327,922)
Assumption changes	<u>(2,421,755)</u>	<u>1,256,649</u>
Net decrease	<u>(2,976,441)</u>	<u>995,746</u>
Actuarial present value of accumulated plan benefits as of January 1, 2019 and 2018, respectively	<u><u>\$ 33,469,472</u></u>	<u><u>\$ 36,445,913</u></u>

Due to inherent uncertainties in actuarial estimates, it is reasonably possible that actuarial estimates could change in the near term.

NOTE 5 GENERAL ACTUARIAL DATA

The more significant assumptions underlying the actuarial computations for the 2019 and 2018 valuations were as follows:

Plan's Actuary	Willis Towers Watson
Actuarial Value of Assets	2019: Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2018 plan year.)

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 5 GENERAL ACTUARIAL DATA (CONTINUED)

Actuarial Value of Assets (continued)	2018: Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2017 plan year.)
Effective Interest Rate	5.41% in 2019 and 5.60% in 2018
Discount Rate	4.15% in 2019 and 3.50% in 2018
Salary Increases	0% in 2019 and 2018 (benefits frozen as of 1.1.2012)
Mortality (Healthy & Disabled)	2019: RP-2014 Mortality Tables without collar adjustments, with separate rates for annuitants and non-annuitants, projected generationally using scale MP-2018 were used to determine the present value of accumulated benefits. 2018: RP-2014 Mortality Tables without collar adjustments, with separate rates for annuitants and non-annuitants, projected generationally using scale MP-2017 were used to determine the present value of accumulated benefits.
Retirement	Average retirement age of 65
Form of Payment	Life annuity
Assumptions Made In Valuing Spouse's Benefit	80% of Employees' assumed to be married Wives three years younger than husbands.
Actuarial Method of Calculation	For the 2019 & 2018 valuations: Valuation date: First day of plan year Funding Target: Present value of accrued benefits
Assumed Expense	2019 and 2018 - \$175,000

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The changes in actuarial assumptions and methods since the prior valuation include:

- The plan accounting (ASC 960), the generational mortality projection scale assumption was changed from scale MP-2017 to scale MP-2018 to reflect the best current estimate of current mortality rates and future improvements.
- For plan accounting (ASC 960), the discount rate was changed from 3.50% to 4.15% based on market information on the measurement date.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 6 FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. Since the Plan became fully funded during 2013, there were no required contributions for 2019 or 2018. The Company did not make a contribution in 2019 or 2018. Consequently, the Company has met the minimum funding requirements of ERISA for the years ended 2019 and 2018.

NOTE 7 TAX STATUS

The Plan obtained its latest determination letter on June 22, 2012, in which the Internal Revenue Service stated that the Plan qualifies under the applicable provisions of the Internal Revenue Code and therefore, is exempt from federal income taxes. The Plan has been amended since receiving the determination letter. The plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 8 INFORMATION CERTIFIED BY THE TRUSTEE

The following information provided by US Bank, N.A. (US Bank), the Trustee of the Plan for the years ended December 31, 2019 and 2018 was certified by them to be accurate and complete with respect to the following:

- (a) The assets held by US Bank at December 31, 2019 and 2018 as well as the transactions involving these assets for the years ended December 31, 2019 and 2018.
- (b) The amount of investment income for the years ended December 31, 2019 and 2018 .
- (c) Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019.
- (d) Schedule H, Line 4j - Schedule of Reportable Transactions as of December 31, 2019.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 9 PLAN TERMINATION

The Company expects the Plan to be continued indefinitely but reserves the right to terminate the Plan and contributions thereunder, in whole or in part, at any time by action of its Trustees. If the Plan is terminated or partially terminated, benefits will be distributed pursuant to the terms of the Plan. Its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Generally, the Plan provides the following priorities:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired when benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding Plan termination.
2. Vested benefits insured by the Pension Benefit Guarantee Corporation.
3. Other noninsured vested benefits.
4. All other nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2019, that ceiling is \$5,608 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial conditions of the plan sponsor and the level of benefits guaranteed by the PBGC. PBGC insurance guarantees are backed by the solvency of the PBGC – a U.S. Government agency. Should the PBGC become insolvent, additional appropriations to the agency would need to be authorized by the U.S. Government in order to pay guaranteed benefits.

NOTE 10 SUBSEQUENT EVENT

Subsequent to the date of the financial statements, an outbreak of a novel strain of coronavirus (COVID-19) has disrupted supply chains and affected production and sales across a range of industries. The extent of the impact of COVID-19 on the Plan Sponsor's performance and Plan's investments will depend upon certain developments, including the duration and spread of the outbreak. Impact to the Plan cannot be predicted, and the extent to which COVID-19 may impact the statement of net assets available for benefits is uncertain at this time.

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2019

Schedule H (Form 5500)
EIN 31-0626204
Plan Number – 001

<u>Column A</u>	<u>Column B</u>	<u>Column C</u>	<u>Column D</u>	<u>Column E</u>
	Identity of issuer, borrower or similar entity	Description of Investment	Cost	Current Value
Attachment A				<u>\$ 35,779,796</u>
				<u><u>\$ 35,779,796</u></u>

NOTE: Please find the Schedule of Assets (Held at End of Year) information attached.

NOTE: The attached data is based on information that has been certified as complete and accurate by
US Bancorp.

See accompanying independent auditors' report

MIDLAND-GUARDIAN CO. SALARIED EMPLOYEES' PENSION PLAN

Schedule H, Line 4j – Schedule of Reportable Transactions December 31, 2019

Schedule H (Form 5500)
EIN 31-0626204
Plan Number – 001

Column A	Column B	Column C	Column D	Column G	Column H	Column I
					Current Value at Transaction Date	Net Gain or (Loss)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset		

NOTE: Please find the Schedule of Reportable Transactions information attached.

NOTE: The attached data is based on information that has been certified as complete and accurate by US Bancorp.

See accompanying independent auditors' report

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MIDLAND COMPANY CONS AC
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Period from January 1, 2019 to December 31, 2019

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Treas Ob Fd Cl Y 31846V807 Asset Minor Code 1 ACCOUNT 06-6422	423,179.490	423,179.49 1.0000	423,179.49	.00 .00	448.49	1.20
First Am Treas Ob Fd Cl Y 31846V807 Asset Minor Code 1 ACCOUNT 06-6422B	80,215.680	80,215.68 1.0000	80,215.68	.00 .00	66.36	1.20
First Am Treas Ob Fd Cl Y 31846V807 Asset Minor Code 1 ACCOUNT 06-6422C	2,144,470.800	2,144,470.80 1.0000	2,144,470.80	.00 .00	2,232.47	1.20
First Am Treas Ob Fd Cl Y 31846V807 Asset Minor Code 1 ACCOUNT 06-6422E	1,098,775.710	1,098,775.71 1.0000	1,098,775.71	.00 .00	1,116.67	1.20
Total First Am Treas Ob Fd Cl Y	3,746,641.680	3,746,641.68	3,746,641.68	.00 .00	3,863.99	1.20
Total Money Markets						
Total Money Markets	3,746,641.680	3,746,641.68	3,746,641.68	.00 .00	3,863.99	1.20
Cash						
Cash		47,761.08	47,761.08			
Total Cash	.000	47,761.08	47,761.08	.00 .00	.00	0.00

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Period from January 1, 2019 to December 31, 2019

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	UNREALIZED GAIN (LOSS)	ENDING ACCRUAL	YIELD ON MARKET
Total Cash And Equivalents	3,746,641.680	3,794,402.76	3,794,402.76	.00	.00	3,863.99	1.18

US Government Issues

F H L M C Gd A60373 6.000% 5/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 3128KQMW3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 110.6450	.00	.00 - 102.71	.00	.00	0.00
F H L M C Gd A41286 5.000% 12/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 3128K1NB3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 106.7600	.00	.00 - 243.75	.00	.00	0.00
F H L M C Gd A41771 4.500% 1/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 3128K16G1 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 105.3410	.00	.00 - 1,063.87	.00	.00	0.00
F H L M C Gd G02074 5.500% 2/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 3128LXJT8 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 112.4290	.00	.00 - 174.91	.00	.00	0.00
F H L M C Gd G15828 3.000% 6/01/31 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MEVV0 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.6370	.00	.00 2,852.53	.00	.00	0.00

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Period from January 1, 2019 to December 31, 2019

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	UNREALIZED GAIN (LOSS)	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd G08537 3.000% 7/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJS35 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.0360	.00	.00	.00 - 1,993.48	.00	0.00
F H L M C Gd G08551 4.000% 10/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJTH3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 106.6630	.00	.00	.00 276.03	.00	0.00
F H L M C Gd G08572 3.500% 2/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJT67 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 105.0960	.00	.00	.00 96.95	.00	0.00
F H L M C Gd G08841 3.500% 9/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJ5B2 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.9800	.00	.00	.00 - 3,252.52	.00	0.00
F H L M C Gd G01782 6.500% 2/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31283H6T7 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 112.5250	.00	.00	.00 - 132.55	.00	0.00
F H L M C Gd C62475 7.000% 1/01/32 Standard & Poors Rating: N/A Moody's Rating: N/A 31287MXC9 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.1810	.00	.00	.00 211.29	.00	0.00

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Period from January 1, 2019 to December 31, 2019

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	UNREALIZED GAIN (LOSS)	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd C00891 6.000% 10/01/29 Standard & Poors Rating: N/A Moody's Rating: N/A 31292G7C4 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 108.7790	.00	.00	.00 - 148.91	.00	0.00
F H L M C Gd C09031 2.500% 2/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 31292SA83 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 99.5790	.00	.00	.00 2,223.35	.00	0.00
F H L M C Gd A86344 4.500% 5/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 312933BM5 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 106.7860	.00	.00	.00 - 1,262.93	.00	0.00
F H L M C Gd A10777 5.500% 7/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31296J2J4 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 106.7810	.00	.00	.00 - 60.23	.00	0.00
F H L M C Gd A14805 5.000% 10/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31296PKS0 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 110.2250	.00	.00	.00 - 451.87	.00	0.00
F H L M C Gd A24424 5.000% 7/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31297B4H2 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 110.2390	.00	.00	.00 - 173.68	.00	0.00

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MIDLAND COMPANY CONS AC
ACCOUNT 06-6422-CON

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Period from January 1, 2019 to December 31, 2019

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	UNREALIZED GAIN (LOSS)	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd B19064 4.500% 4/01/20 Standard & Poors Rating: N/A Moody's Rating: N/A 312972B92 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.2770	.00	.00	.00 - 69.71	.00	0.00
F H L B Deb 3.250% 9/08/28 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3130AES68 Asset Minor Code 22 ACCOUNT 06-6422B	.000	.00 108.9020	.00	.00	.00 - 2,510.00	.00	0.00
F H L M C Gd J34650 2.500% 6/01/31 Standard & Poors Rating: N/A Moody's Rating: N/A 31307REX9 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 101.3940	.00	.00	.00 2,449.98	.00	0.00
F H L M C Gd Q21661 3.500% 9/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3132JNZ26 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 105.2620	.00	.00	.00 - 498.52	.00	0.00
F H L M C Gd Q40843 3.000% 6/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3132WD5D2 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.4770	.00	.00	.00 4,201.50	.00	0.00
F H L M C Gd G60867 3.500% 2/01/47 Standard & Poors Rating: N/A Moody's Rating: N/A 31335A6C7 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.1620	.00	.00	.00 2,786.27	.00	0.00

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F H L M C Gd G60897 4.000% 3/01/44 Standard & Poors Rating: N/A Moody's Rating: N/A 31335A7J1 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 107.2170	.00	.00	.00 2,201.15	.00	0.00
F N M A Deb 1.625% 1/21/20 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3135G0A78 Asset Minor Code 22 ACCOUNT 06-6422B	.000	.00 100.0030	.00	.00	.00 3,191.72	.00	0.00
F N M A Deb 1.375% 2/26/21 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3135G0J20 Asset Minor Code 22 ACCOUNT 06-6422B	.000	.00 99.7490	.00	.00	.00 1,536.80	.00	0.00
F N M A 1.875% 9/24/26 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3135G0Q22 Asset Minor Code 22 ACCOUNT 06-6422B	.000	.00 99.8210	.00	.00	.00 - 4,457.37	.00	0.00
F N M A Deb 2.375% 1/19/23 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3135G0T94 Asset Minor Code 22 ACCOUNT 06-6422B	.000	.00 102.2580	.00	.00	.00 - 1,435.00	.00	0.00
F N M A Deb 2.625% 9/06/24 Standard & Poors Rating: AA+ Moody's Rating: Aaa 3135G0ZR7 Asset Minor Code 22 ACCOUNT 06-6422B	.000	.00 104.1070	.00	.00	.00 5,137.11	.00	0.00

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F H L M C M T N 3.750% 3/27/19 Standard & Poors Rating: N/R Moody's Rating: WR 3137EACA5 Asset Minor Code 22 ACCOUNT 06-6422B	.000	.00 100.0000	.00	.00	.00 11,332.93	.00	0.00
F N M A #256079 6.500% 1/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31371MM46 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 116.0410	.00	.00	.00 - 582.41	.00	0.00
F N M A #256822 5.000% 7/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31371NG74 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 109.0610	.00	.00	.00 - 634.04	.00	0.00
F N M A #256887 5.500% 9/01/22 Standard & Poors Rating: N/A Moody's Rating: N/A 31371NJ89 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.1300	.00	.00	.00 - 63.20	.00	0.00
F N M A #AI0070 5.000% 7/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EGCG7 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 109.9120	.00	.00	.00 2,953.09	.00	0.00
F N M A #AI0145 4.500% 8/01/40 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EGET7 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 108.4990	.00	.00	.00 2,182.02	.00	0.00

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F N M A #A12551 3.500% 10/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EJZR2 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 105.8000	.00	.00	.00 1,820.61	.00	0.00
F N M A #A15104 2.500% 2/01/28 Standard & Poors Rating: N/A Moody's Rating: N/A 3138EMU66 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 101.3340	.00	.00	.00 3,276.58	.00	0.00
F N M A #A19432 3.000% 10/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3138ERPS3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.4210	.00	.00	.00 1,565.42	.00	0.00
F N M A #As5594 3.500% 8/01/45 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WFGC4 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 104.8640	.00	.00	.00 6,480.32	.00	0.00
F N M A #As6111 4.000% 11/01/45 Standard & Poors Rating: N/A Moody's Rating: N/A 3138WFYH3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 105.9510	.00	.00	.00 5,074.73	.00	0.00
F N M A #As0016 3.000% 7/01/43 Standard & Poors Rating: N/A Moody's Rating: N/A 3138W9AS9 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.9270	.00	.00	.00 - 352.86	.00	0.00

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F N M A #650513 6.500% 6/01/32 Standard & Poors Rating: N/A Moody's Rating: N/A 31390MVE1 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 110.7410	.00	.00	.00 - 63.05	.00	0.00
F N M A Gtd Remic 3.500% 1/25/24 Standard & Poors Rating: N/A Moody's Rating: N/A 31398MAQ9 Asset Minor Code 30 ACCOUNT 06-6422B	.000	.00 100.0000	.00	.00	.00 5.70	.00	0.00
F N M A #Bc1493 3.000% 8/01/46 Standard & Poors Rating: N/A Moody's Rating: N/A 3140EVUT2 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.4170	.00	.00	.00 7,699.29	.00	0.00
F N M A #735141 5.500% 1/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31402QWA5 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 112.5590	.00	.00	.00 - 223.95	.00	0.00
F N M A #745878 5.500% 10/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31403DUB3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 112.4710	.00	.00	.00 - 222.46	.00	0.00
F N M A #783695 5.000% 6/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31405AUU5 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 110.1230	.00	.00	.00 - 299.82	.00	0.00

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F N M A #800078 6.000% 10/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31405U2K4 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 114.5830	.00	.00	.00 - 301.45	.00	0.00
F N M A #810747 6.000% 1/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31406HWG8 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 108.7280	.00	.00	.00 - 28.80	.00	0.00
F N M A #835760 4.500% 9/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31407NQM8 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 108.3870	.00	.00	.00 - 894.55	.00	0.00
F N M A #839064 6.000% 1/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31407SFD9 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 114.5250	.00	.00	.00 - 303.99	.00	0.00
F N M A #844098 5.000% 11/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31407XX30 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 110.1130	.00	.00	.00 - 419.80	.00	0.00
F N M A #868580 6.500% 4/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31409D6R9 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 112.4060	.00	.00	.00 - 168.43	.00	0.00

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F N M A #870701 5.000% 8/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31409GKN5 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 105.4360	.00	.00	.00 - 190.24	.00	0.00
F N M A #890696 3.000% 9/01/30 Standard & Poors Rating: N/A Moody's Rating: N/A 31410LRR5 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.0850	.00	.00	.00 2,468.75	.00	0.00
F N M A #918552 5.000% 6/01/22 Standard & Poors Rating: N/A Moody's Rating: N/A 31411YQD8 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.3560	.00	.00	.00 - 83.44	.00	0.00
F N M A #931766 5.000% 8/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 31412QFF1 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 107.6020	.00	.00	.00 - 1,016.41	.00	0.00
F N M A #941534 6.000% 8/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31413CPT0 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 108.5000	.00	.00	.00 - 648.88	.00	0.00
F N M A #943440 5.500% 8/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31413ES55 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 106.9140	.00	.00	.00 - 36.62	.00	0.00

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F N M A #970320 5.500% 2/01/38 Standard & Poors Rating: N/A Moody's Rating: N/A 31414MPD2 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 112.0760	.00	.00	.00 33.16	.00	0.00
F N M A #AA8741 4.500% 7/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 31416SWB3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 108.5340	.00	.00	.00 - 182.08	.00	0.00
F N M A #Ab5029 3.500% 4/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31417BST5 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.1940	.00	.00	.00 1,282.02	.00	0.00
F N M A #Ab5357 2.500% 6/01/27 Standard & Poors Rating: N/A Moody's Rating: N/A 31417B5T0 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 101.3340	.00	.00	.00 1,400.88	.00	0.00
F N M A #Ab9931 2.500% 7/01/28 Standard & Poors Rating: N/A Moody's Rating: N/A 31417HA95 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 101.4280	.00	.00	.00 1,958.86	.00	0.00
F N M A #Ac1921 4.000% 9/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 31417LD36 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 107.2030	.00	.00	.00 - 431.51	.00	0.00

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F N M A #Ac3657 4.500% 10/01/39 Standard & Poors Rating: N/A Moody's Rating: N/A 31417NB34 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 108.5270	.00	.00	.00 - 484.43	.00	0.00
F N M A #Ma1044 3.000% 4/01/42 Standard & Poors Rating: N/A Moody's Rating: N/A 31418AES3 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 103.0330	.00	.00	.00 1,784.31	.00	0.00
F N M A #Ma1557 3.000% 8/01/28 Standard & Poors Rating: N/A Moody's Rating: N/A 31418AWT1 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 102.5260	.00	.00	.00 3,289.72	.00	0.00
F N M A #Ma3467 4.000% 9/01/48 Standard & Poors Rating: N/A Moody's Rating: N/A 31418CZ98 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 104.1610	.00	.00	.00 - 2,049.34	.00	0.00
F N M A #Ae0828 3.500% 2/01/41 Standard & Poors Rating: N/A Moody's Rating: N/A 31419A4N4 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 105.3950	.00	.00	.00 1,296.48	.00	0.00
G N M A I I #002753 6.000% 5/20/29 Standard & Poors Rating: N/A Moody's Rating: N/A 36202DBW0 Asset Minor Code 24 ACCOUNT 06-6422B	.000	.00 111.2770	.00	.00	.00 - 84.19	.00	0.00

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G N M A Gtd Remic 1.240% 6/16/51 Standard & Poors Rating: N/A Moody's Rating: N/A 38378BX20 Asset Minor Code 30 ACCOUNT 06-6422B	.000	.00 98.2410	.00	.00	.00 1,617.54	.00	0.00
U S Treasury Bd 2.750% 11/15/42 Standard & Poors Rating: N/A Moody's Rating: Aaa 912810QY7 Asset Minor Code 21 ACCOUNT 06-6422B	.000	.00 106.9450	.00	.00	.00 - 23,164.24	.00	0.00
U S Treasury Nt 2.000% 2/15/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828J27 Asset Minor Code 21 ACCOUNT 06-6422B	.000	.00 101.4450	.00	.00	.00 - 6,605.91	.00	0.00
U S Treasury Nt 2.250% 2/15/27 Standard & Poors Rating: N/A Moody's Rating: Aaa 912828V98 Asset Minor Code 21 ACCOUNT 06-6422B	.000	.00 102.8090	.00	.00	.00 - 2,097.98	.00	0.00
U S Treasury Nt 2.875% 8/15/28 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128284V9 Asset Minor Code 21 ACCOUNT 06-6422B	.000	.00 107.8520	.00	.00	.00 - 3,265.75	.00	0.00
Total US Government Issues	.000	.00	.00	.00	.00 21,755.25	.00	0.00

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At T Inc 3.800% 3/15/22 Standard & Poors Rating: BBB Moody's Rating: Baa2 00206RDB5 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 103.8010	.00	.00	.00 1,496.95	.00	0.00
Ace Ina Holding 3.150% 3/15/25 Standard & Poors Rating: A Moody's Rating: A3 00440EAS6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 105.2450	.00	.00	.00 1,768.25	.00	0.00
Aetna Inc 2.750% 11/15/22 Standard & Poors Rating: BBB Moody's Rating: Baa2 008117AP8 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.6300	.00	.00	.00 2,400.32	.00	0.00
Ally Auto 2.660% 5/15/23 Standard & Poors Rating: AA+ Moody's Rating: N/A 02007MAG5 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 100.6820	.00	.00	.00 1,089.57	.00	0.00
American Express Co 2.650% 12/02/22 Standard & Poors Rating: BBB+ Moody's Rating: A3 025816BD0 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.9270	.00	.00	.00 3,275.70	.00	0.00
Anheuser Busch 6.875% 11/15/19 Standard & Poors Rating: N/R Moody's Rating: WR 03523TBH0 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 100.0000	.00	.00	.00 8,497.20	.00	0.00

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Anheuser Busch 3.650% 2/01/26 Standard & Poors Rating: A- Moody's Rating: Baa1 035242AP1 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 106.1880	.00	.00	.00 8,918.14	.00	0.00
Apple Inc 4.450% 5/06/44 Standard & Poors Rating: AA+ Moody's Rating: Aa1 037833AT7 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 122.0130	.00	.00	.00 432.00	.00	0.00
Bb T Corporation Mtn 2.750% 4/01/22 Standard & Poors Rating: A- Moody's Rating: A3 05531FAX1 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.7720	.00	.00	.00 1,157.40	.00	0.00
Bank Of America Mtn 2.625% 4/19/21 Standard & Poors Rating: A- Moody's Rating: A2 06051GFW4 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 100.9160	.00	.00	.00 1,799.20	.00	0.00
Baptist Health 4.590% 8/15/21 Standard & Poors Rating: AA- Moody's Rating: A1 066836AA5 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 104.1660	.00	.00	.00 - 500.02	.00	0.00
Bmw Vehicle Owner 2.350% 4/25/22 Standard & Poors Rating: N/A Moody's Rating: Aaa 09659QAD9 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 100.2700	.00	.00	.00 710.00	.00	0.00

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Burlington North 4.950% 9/15/41 Standard & Poors Rating: A+ Moody's Rating: A3 12189LAG6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	122.4990	.00	.00	.00 680.89	.00	0.00
Cigna Corp 4.000% 2/15/22 Standard & Poors Rating: A- Moody's Rating: Baa2 125509BS7 Asset Minor Code 28 ACCOUNT 06-6422B	.000	103.2520	.00	.00	.00 1,904.77	.00	0.00
Cme Group Inc 3.000% 9/15/22 Standard & Poors Rating: AA- Moody's Rating: Aa3 12572QAE5 Asset Minor Code 28 ACCOUNT 06-6422B	.000	102.9480	.00	.00	.00 1,372.70	.00	0.00
Cms Energy Corp 4.875% 3/01/44 Standard & Poors Rating: BBB Moody's Rating: Baa1 125896BN9 Asset Minor Code 28 ACCOUNT 06-6422B	.000	119.4410	.00	.00	.00 - 91.35	.00	0.00
Capital One Finl 3.750% 4/24/24 Standard & Poors Rating: BBB Moody's Rating: Baa1 14040HBF1 Asset Minor Code 28 ACCOUNT 06-6422B	.000	105.3220	.00	.00	.00 3,441.20	.00	0.00
Capital One 2.000% 1/17/23 Standard & Poors Rating: AAA Moody's Rating: N/A 14041NFK2 Asset Minor Code 31 ACCOUNT 06-6422B	.000	100.0120	.00	.00	.00 1,130.89	.00	0.00

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Chase Issuance 1.270% 7/15/21 Standard & Poors Rating: N/R Moody's Rating: N/R 161571HF4 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 99.9900	.00	.00	.00 849.47	.00	0.00
Church Dwight Co Inc 3.950% 8/01/47 Standard & Poors Rating: BBB+ Moody's Rating: A3 171340AL6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 109.1200	.00	.00	.00 8,706.60	.00	0.00
Citigroup Inc 2.700% 3/30/21 Standard & Poors Rating: BBB+ Moody's Rating: A3 172967KK6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 100.9390	.00	.00	.00 1,950.60	.00	0.00
Citibank Credit Card 1.860% 8/08/22 Standard & Poors Rating: AAA Moody's Rating: Aaa 17305EGG4 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 99.9950	.00	.00	.00 1,618.42	.00	0.00
Comcast Corp 4.250% 1/15/33 Standard & Poors Rating: A- Moody's Rating: A3 20030NBH3 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 115.9080	.00	.00	.00 1,944.95	.00	0.00
John Deere Cap Mtn 3.150% 10/15/21 Standard & Poors Rating: A Moody's Rating: A2 24422ERH4 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 102.4700	.00	.00	.00 3,006.75	.00	0.00

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Dollar Tree Inc 3.700% 5/15/23 Standard & Poors Rating: BBB- Moody's Rating: Baa3 256746AF5 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 104.2050	.00	.00	.00 650.40	.00	0.00
Dominion Resources 2.750% 9/15/22 Standard & Poors Rating: BBB Moody's Rating: Baa2 25746UBP3 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.5470	.00	.00	.00 3,290.65	.00	0.00
Enterprise Op LI 6.500% 1/31/19 Standard & Poors Rating: N/R Moody's Rating: WR 29379VAC7 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 100.0000	.00	.00	.00 10,953.30	.00	0.00
Ford Credit Auto 1.220% 3/15/21 Standard & Poors Rating: N/A Moody's Rating: Aaa 34531CAD2 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 99.9320	.00	.00	.00 659.70	.00	0.00
Goldman Sachs Gp Mtn 6.000% 6/15/20 Standard & Poors Rating: BBB+ Moody's Rating: A3 38141EA66 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.7650	.00	.00	.00 4,833.38	.00	0.00
Hyundai Auto 1.290% 4/15/21 Standard & Poors Rating: AAA Moody's Rating: Aaa 44891EAC3 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 99.9320	.00	.00	.00 410.85	.00	0.00

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Intel Corp 3.300% 10/01/21 Standard & Poors Rating: A+ Moody's Rating: A1 458140AJ9 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 102.7690	.00	.00	.00 2,157.36	.00	0.00
Jpmorgan Chase Co 3.625% 5/13/24 Standard & Poors Rating: A- Moody's Rating: A2 46625HJX9 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 106.0110	.00	.00	.00 2,269.75	.00	0.00
Magellan Midstre 4.250% 2/01/21 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 55907RAA6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 102.4640	.00	.00	.00 3,133.50	.00	0.00
Marsh McLennan Cos 3.750% 3/14/26 Standard & Poors Rating: A- Moody's Rating: Baa1 571748AZ5 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 107.4740	.00	.00	.00 1,905.85	.00	0.00
Marriott 3.125% 6/15/26 Standard & Poors Rating: BBB Moody's Rating: Baa2 571903AS2 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 103.6930	.00	.00	.00 7,052.50	.00	0.00
McKesson Corp 2.700% 12/15/22 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 581557AZ8 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.3030	.00	.00	.00 782.85	.00	0.00

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Medtronic Inc 4.625% 3/15/45 Standard & Poors Rating: A Moody's Rating: A3 585055BU9 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 125.9560	.00	.00	.00 2,187.90	.00	0.00
Microsoft Corp 2.375% 5/01/23 Standard & Poors Rating: AAA Moody's Rating: Aaa 594918AT1 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.7170	.00	.00	.00 86.12	.00	0.00
Midamerican Energy 6.125% 4/01/36 Standard & Poors Rating: A- Moody's Rating: A3 59562VAM9 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 137.3700	.00	.00	.00 3,852.75	.00	0.00
National Rural Mtn 3.250% 11/01/25 Standard & Poors Rating: A Moody's Rating: A1 637432NG6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 105.5130	.00	.00	.00 2,397.15	.00	0.00
Oracle Corp 2.500% 10/15/22 Standard & Poors Rating: A+ Moody's Rating: A1 68389XAP0 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.8550	.00	.00	.00 3,375.95	.00	0.00
Ppl Capital Funding 3.400% 6/01/23 Standard & Poors Rating: BBB+ Moody's Rating: Baa2 69352PAF0 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 103.2500	.00	.00	.00 3,606.40	.00	0.00

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Piedmont Natural Gas 4.100% 9/18/34 Standard & Poors Rating: A- Moody's Rating: A3 720186AH8 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 113.0830	.00	.00	.00 7,064.80	.00	0.00
Praxair Inc 2.700% 2/21/23 Standard & Poors Rating: A Moody's Rating: A2 74005PBF0 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 102.1380	.00	.00	.00 2,669.15	.00	0.00
Prudential Fin Mtn 6.625% 12/01/37 Standard & Poors Rating: A Moody's Rating: A3 74432QBD6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 138.7490	.00	.00	.00 11,171.30	.00	0.00
Sempra Energy 2.875% 10/01/22 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 816851AT6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 101.8980	.00	.00	.00 3,149.80	.00	0.00
Time Warner Inc 4.750% 3/29/21 Standard & Poors Rating: N/R Moody's Rating: WR 887317AK1 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 104.1280	.00	.00	.00 5,866.60	.00	0.00
Toyota Motor Mtn 2.100% 1/17/19 Standard & Poors Rating: N/R Moody's Rating: WR 89236TBB0 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 100.0000	.00	.00	.00 593.89	.00	0.00

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Toyota Auto 2.120% 2/15/23 Standard & Poors Rating: AAA Moody's Rating: Aaa 89238KAE2 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 100.2320	.00	.00	.00 1,781.36	.00	0.00
Visa Inc 2.800% 12/14/22 Standard & Poors Rating: AA- Moody's Rating: Aa3 92826CAC6 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 102.9070	.00	.00	.00 3,656.05	.00	0.00
Wells Fargo Co Mtn 4.600% 4/01/21 Standard & Poors Rating: A- Moody's Rating: A2 94974BEV8 Asset Minor Code 28 ACCOUNT 06-6422B	.000	.00 103.2450	.00	.00	.00 2,147.00	.00	0.00
World Omni 2.130% 4/15/20 Standard & Poors Rating: N/A Moody's Rating: Aaa 98162KAC7 Asset Minor Code 31 ACCOUNT 06-6422B	.000	.00 100.0010	.00	.00	.00 594.75	.00	0.00
Total Corporate Issues	.000	.00	.00	.00	.00 149,861.66	.00	0.00

Foreign Issues

Bp Capital 3.814% 2/10/24 Standard & Poors Rating: A- Moody's Rating: A1 05565QCP1 Asset Minor Code 35 ACCOUNT 06-6422B	.000	.00 106.8350	.00	.00	.00 2,739.75	.00	0.00
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Petro Canada 6.800% 5/15/38 Standard & Poors Rating: A- Moody's Rating: Baa1 71644EAJ1 Asset Minor Code 35 ACCOUNT 06-6422B	.000	.00 142.4670	.00	.00	.00 9,374.70	.00	0.00
Toronto Mtn 1.800% 7/13/21 Standard & Poors Rating: AA- Moody's Rating: Aa1 89114QBL1 Asset Minor Code 35 ACCOUNT 06-6422B	.000	.00 100.0700	.00	.00	.00 1,458.30	.00	0.00
Total Foreign Issues	.000	.00	.00	.00	.00 13,572.75	.00	0.00

Municipal Issues

Chicago II Met Wtr 5.720% 12/01/38 Standard & Poors Rating: AA+ Moody's Rating: Aa2 167560PL9 Asset Minor Code 39 ACCOUNT 06-6422B	.000	.00 130.8320	.00	.00	.00 - 13,137.15	.00	0.00
New Jersey ST Tpk 7.414% 1/01/40 Standard & Poors Rating: A+ Moody's Rating: A2 646139W35 Asset Minor Code 39 ACCOUNT 06-6422B	.000	.00 156.8660	.00	.00	.00 - 10,725.30	.00	0.00
Utah ST 4.340% 7/01/19 Standard & Poors Rating: N/R Moody's Rating: N/R 917535AK2 Asset Minor Code 39 ACCOUNT 06-6422B	.000	.00 100.5460	.00	.00	.00 - 225.90	.00	0.00

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Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/A Moody's Rating: N/A 968852F81 Asset Minor Code 39 ACCOUNT 06-6422B	.000	.00 102.1740	.00	.00	.00 - 111.10	.00	0.00
Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/A Moody's Rating: Aa3 968852G80 Asset Minor Code 39 ACCOUNT 06-6422B	.000	.00 101.8100	.00	.00	.00 - 220.50	.00	0.00
Total Municipal Issues	.000	.00	.00	.00	- 24,419.95	.00	0.00

Domestic Common Stocks

Abbott Laboratories 002824100 Asset Minor Code 42 ACCOUNT 06-6422C	2,973.000	258,234.78 86.8600	111,239.44	146,995.34 - 13,431.90	.00	.00	1.66
Abbvie Inc 00287Y109 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 88.5400	.00	.00 - 158,565.11	.00	.00	0.00
Air Prods Chemicals Inc 009158106 Asset Minor Code 42 ACCOUNT 06-6422C	1,433.000	336,740.67 234.9900	188,372.54	148,368.13 92,890.47	1,662.28	1,662.28	1.97
Altria Group Inc 02209S103 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 49.9100	.00	.00 - 63,088.52	.00	.00	0.00

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Amgen Inc 031162100 Asset Minor Code 42 ACCOUNT 06-6422C	582.000	140,302.74 241.0700	102,681.77	37,620.97 318.46	.00	2.65
Automatic Data Processing 053015103 Asset Minor Code 42 ACCOUNT 06-6422C	1,688.000	287,804.00 170.5000	204,656.19	83,147.81 25,712.76	1,413.23	2.13
Bbt Corp 054937107 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 56.3000	.00	.00 79,685.96	.00	0.00
Blackrock Inc 09247X101 Asset Minor Code 42 ACCOUNT 06-6422C	575.000	289,052.50 502.7000	177,814.67	111,237.83 46,898.23	.00	2.63
Broadcom Inc 11135F101 Asset Minor Code 42 ACCOUNT 06-6422C	483.000	152,637.66 316.0200	129,963.87	22,673.79 26,544.49	.00	4.11
Chevron Corporation 166764100 Asset Minor Code 42 ACCOUNT 06-6422C	2,177.000	262,350.27 120.5100	252,374.92	9,975.35 21,439.32	.00	3.95
Cisco Systems Inc 17275R102 Asset Minor Code 42 ACCOUNT 06-6422C	8,788.000	421,472.48 47.9600	211,922.31	209,550.17 - 13,728.54	.00	2.92
Coca Cola Company 191216100 Asset Minor Code 42 ACCOUNT 06-6422C	1,686.000	93,320.10 55.3500	83,020.49	10,299.61 10,299.61	.00	2.89
Comcast Corp Class A 20030N101 Asset Minor Code 42 ACCOUNT 06-6422C	3,800.000	170,886.00 44.9700	144,179.72	26,706.28 26,706.28	.00	1.87

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Crown Castle Intl Corp 22822V101 Asset Minor Code 42 ACCOUNT 06-6422C	2,330.000	331,209.50 142.1500	195,190.40	136,019.10 67,785.82		.00	3.38
Darden Restaurants Inc 237194105 Asset Minor Code 42 ACCOUNT 06-6422C	550.000	59,955.50 109.0100	67,396.73	- 7,441.23 - 7,441.23		.00	3.23
Eversource Energy 30040W108 Asset Minor Code 42 ACCOUNT 06-6422C	465.000	39,557.55 85.0700	32,707.23	6,850.32 6,850.32		.00	2.52
Exxon Mobil Corp 30231G102 Asset Minor Code 42 ACCOUNT 06-6422C	1,710.000	119,323.80 69.7800	145,067.90	- 25,744.10 7,712.41		.00	4.99
Hp Inc 40434L105 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 20.5500	.00	.00 10,317.08		.00	0.00
Hasbro Inc 418056107 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 105.6100	.00	.00 - 12,911.99		.00	0.00
Home Depot Inc 437076102 Asset Minor Code 42 ACCOUNT 06-6422C	1,900.000	414,922.00 218.3800	229,159.86	185,762.14 71,564.85		.00	2.49
Honeywell International Inc 438516106 Asset Minor Code 42 ACCOUNT 06-6422C	2,320.000	410,640.00 177.0000	286,557.80	124,082.20 100,594.08		.00	2.03
Illinois Tool Works Inc 452308109 Asset Minor Code 42 ACCOUNT 06-6422C	1,070.000	192,204.10 179.6300	135,428.22	56,775.88 56,622.70		1,144.90	2.38

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J P Morgan Chase Co 46625H100 Asset Minor Code 42 ACCOUNT 06-6422C	4,115.000	573.631.00 139.4000	221,965.65	351,665.35 140,257.15	.00	2.58
Johnson Johnson 478160104 Asset Minor Code 42 ACCOUNT 06-6422C	2,605.000	379.991.35 145.8700	190,540.77	189,450.58 18,378.98	.00	2.61
Eli Lilly Co 532457108 Asset Minor Code 42 ACCOUNT 06-6422C	1,383.000	181,767.69 131.4300	152,707.14	29,060.55 21,691.71	.00	2.25
Lockheed Martin Corp 539830109 Asset Minor Code 42 ACCOUNT 06-6422C	1,045.000	406,902.10 389.3800	191,014.96	215,887.14 116,619.88	.00	2.47
Marsh McLennan Cos Inc 571748102 Asset Minor Code 42 ACCOUNT 06-6422C	2,645.000	294,679.45 111.4100	211,325.67	83,353.78 80,511.22	.00	1.63
Maxim Integrated Prods Inc 57772K101 Asset Minor Code 42 ACCOUNT 06-6422C	1,945.000	119,636.95 61.5100	68,725.63	50,911.32 15,458.43	.00	3.12
McCormick Co Non Vtg Shrs 579780206 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 169.7300	.00	.00 - 36,207.50	.00	0.00
McDonalds Corp 580135101 Asset Minor Code 42 ACCOUNT 06-6422C	1,988.000	392,848.68 197.6100	320,714.20	72,134.48 34,641.14	.00	2.53
Microsoft Corp 594918104 Asset Minor Code 42 ACCOUNT 06-6422C	3,147.000	496,281.90 157.7000	127,429.80	368,852.10 38,728.05	.00	1.29

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Mondelez International W I 609207105 Asset Minor Code 42 ACCOUNT 06-6422C	5,095.000	280,632.60 55.0800	254,503.58	26,129.02 33,078.08	1,452.08	2.07
Nextera Energy Inc 65339F101 Asset Minor Code 42 ACCOUNT 06-6422C	2,082.000	504,177.12 242.1600	192,357.37	311,819.75 107,839.28	.00	2.06
Oneok Inc 682680103 Asset Minor Code 42 ACCOUNT 06-6422C	810.000	61,292.70 75.6700	51,940.28	9,352.42 9,352.42	.00	4.84
P N C Financial Services Group Inc 693475105 Asset Minor Code 42 ACCOUNT 06-6422C	1,105.000	176,391.15 159.6300	145,642.57	30,748.58 30,748.58	.00	2.88
Paychex Inc 704326107 Asset Minor Code 42 ACCOUNT 06-6422C	3,336.000	283,760.16 85.0600	148,286.93	135,473.23 49,156.40	.00	2.92
Pepsico Inc 713448108 Asset Minor Code 42 ACCOUNT 06-6422C	2,845.000	388,826.15 136.6700	252,933.14	135,893.01 64,801.55	2,716.98	2.80
Pfizer Inc 717081103 Asset Minor Code 42 ACCOUNT 06-6422C	4,958.000	194,254.44 39.1800	163,382.90	30,871.54 - 53,779.39	.00	3.88
Phillips 66 718546104 Asset Minor Code 42 ACCOUNT 06-6422C	1,135.000	126,450.35 111.4100	122,917.41	3,532.94 32,988.82	.00	3.23
Prologis Inc 74340W103 Asset Minor Code 42 ACCOUNT 06-6422C	831.000	74,075.34 89.1400	67,286.04	6,789.30 6,789.30	.00	2.38

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Realty Income Corp 756109104 Asset Minor Code 42 ACCOUNT 06-6422C	2,431.000	178,994.53 73.6300	149,116.42	29,878.11 21,705.18	553.05	3.71
Sempra Energy 816851109 Asset Minor Code 42 ACCOUNT 06-6422C	1,920.000	290,841.60 151.4800	219,867.03	70,974.57 85,235.37	1,857.60	2.55
Simon Property Group Inc 828806109 Asset Minor Code 42 ACCOUNT 06-6422C	1,332.000	198,414.72 148.9600	224,423.46	- 26,008.74 - 27,565.56	.00	5.57
Starbucks Corp 855244109 Asset Minor Code 42 ACCOUNT 06-6422C	3,658.000	321,611.36 87.9200	188,323.53	133,287.83 77,639.88	.00	1.87
Suntrust Bks Inc 867914103 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 70.1300	.00	.00 41,203.93	.00	0.00
Sysco Corp 871829107 Asset Minor Code 42 ACCOUNT 06-6422C	1,526.000	130,534.04 85.5400	108,537.44	21,996.60 21,996.60	.00	2.10
Texas Instruments Inc 882508104 Asset Minor Code 42 ACCOUNT 06-6422C	3,370.000	432,337.30 128.2900	185,174.15	247,163.15 65,302.22	.00	2.81
3M Co 88579Y101 Asset Minor Code 42 ACCOUNT 06-6422C	.000	.00 176.4200	.00	.00 - 72,626.20	.00	0.00
Truist Finl Corp 89832Q109 Asset Minor Code 42 ACCOUNT 06-6422C	8,235.000	463,795.20 56.3200	298,582.70	165,212.50 17,128.80	.00	3.20

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Valero Energy Corp 91913Y100 Asset Minor Code 42 ACCOUNT 06-6422C	1,425.000	133,451.25 93.6500	91,109.56	42,341.69 23,860.63	.00	3.84
Wec Energy Group Inc 92939U106 Asset Minor Code 42 ACCOUNT 06-6422C	2,977.000	274,568.71 92.2300	140,189.40	134,379.31 44,150.79	.00	2.74
Wells Fargo Co 949746101 Asset Minor Code 42 ACCOUNT 06-6422C	1,541.000	82,905.80 53.8000	75,343.44	7,562.36 7,562.36	.00	3.79
Williams Cos Inc 969457100 Asset Minor Code 42 ACCOUNT 06-6422C	4,940.000	117,176.80 23.7200	149,511.05	- 32,334.25 15,397.19	.00	6.41
Total Domestic Common Stocks	108,955.000	11,540,844.09	7,411,586.28	4,129,257.81 1,414,820.84	10,800.12	2.69
Foreign Stocks						
Medtronic Plc G5960L103 Asset Minor Code 53 ACCOUNT 06-6422C	2,470.000	280,221.50 113.4500	201,748.33	78,473.17 51,466.87	1,333.80	1.90
Lyondellbasell Indu Cl A N53745100 Asset Minor Code 53 ACCOUNT 06-6422C	1,475.000	139,358.00 94.4800	119,647.63	19,710.37 16,155.62	.00	4.45
Total Foreign Stocks	3,945.000	419,579.50	321,395.96	98,183.54 67,622.49	1,333.80	2.74

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	UNREALIZED GAIN (LOSS)	ENDING ACCRUAL	YIELD ON MARKET
Ishares Core U.S. Aggregate Bond Etf 464287226 Asset Minor Code 95 ACCOUNT 06-6422B	86,000.000	9,663,820.00 112.3700	9,491,820.00	172,000.00 172,000.00		.00	2.70
Pimco Income Fund Ins 72201F490 Asset Minor Code 99 ACCOUNT 06-6422E	860,560.580	10,361,149.38 12.0400	10,507,444.68	- 146,295.30 197,928.93		.00	5.53
Total Mutual Funds-Fixed Income	946,560.580	20,024,969.38	19,999,264.68	25,704.70 369,928.93		.00	4.16
Total Mutual Funds	946,560.580	20,024,969.38	19,999,264.68	25,704.70 369,928.93		.00	4.16
Total Assets	4,806,102.260	35,779,795.73	31,526,649.68	4,253,146.05 2,013,141.97		15,997.91	3.35
Accrued Income	.000	15,997.91	15,997.91				
Grand Total	4,806,102.260	35,795,793.64	31,542,647.59				

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

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5500 ASSETS ACQUIRED AND DISPOSED OF WITHIN YEAR

DESCRIPTION	SHARES/FACE AMOUNT	COST OF ACQUISITIONS	PROCEEDS OF DISPOSITIONS
US Government Issues			
F H L M C Gd Q59805 4.500% 11/01/48 3132Y33P7	98,155.910	102,051.47	102,010.87
Total US Government Issues	98,155.910	102,051.47	102,010.87
Corporate Issues			
Best Buy Co Inc 4.450% 10/01/28 08652BAA7	100,000.000	98,638.00	102,385.00
Enterprise Products 4.850% 3/15/44 29379VBA0	90,000.000	88,924.50	94,307.40
Home Depot Inc 4.250% 4/01/46 437076BH4	90,000.000	89,534.70	94,741.20
Thermo Fisher 3.200% 8/15/27 883556BX9	100,000.000	96,175.00	98,779.00
Verizon Comm 4.862% 8/21/46 92343VCK8	90,000.000	89,562.60	97,911.90
Total Corporate Issues	470,000.000	462,834.80	488,124.50
Total Assets	568,155.910	564,886.27	590,135.37

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE							
					33,528,286.48		
COMPARATIVE VALUE (5%)							
					1,676,414.32		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V807 - First Am Treas Ob Fd Cl Y							
05/22/2019 06-6422B	B	2,688,716.250	1.0000		- 2,688,716 *	2,688,716	
05/28/2019 06-6422B	B	1,881,957.240	1.0000		- 1,881,957 *	1,881,957	
06/10/2019 06-6422B	S	- 9,491,820.000	1.0000		9,491,820 *	9,491,820	
10/31/2019 06-6422C	B	2,015,975.930	1.0000		- 2,015,976 *	2,015,976	
Issue: 464287226 - Ishares Core U.S. Aggregate Bond Etf							
06/10/2019 06-6422B	B	86,000.000	110.3400	2,580	- 9,491,820 *	9,491,820	
GRAND TOTAL				2,580	25,570,289	25,570,289	0

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Intl Fcstone Financial Inc.

Issue: 3132Y33P7 - F H L M C Gd Q59805 4.500% 11/01/48							
02/14/2019 06-6422B	B	98,155.910	1.0397		- 102,051	102,051	
Issue: 31307REX9 - F H L M C Gd J34650 2.500% 6/01/31							
05/22/2019 06-6422B	S	- 104,881.010	.9909		103,931	104,734	- 803

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/22/2019 06-6422B	Issue: 3128MEVV0 - F H L M C Gd G15828 3.000% 6/01/31 S - 110,822.500		1.0075		111,654	113,351	- 1,697
05/22/2019 06-6422B	Issue: 31417B5T0 - F N M A #Ab5357 2.500% 6/01/27 S - 29,453.470		.9909		29,187	30,351	- 1,164
05/22/2019 06-6422B	Issue: 31411YQD8 - F N M A #918552 5.000% 6/01/22 S - 1,177.100		1.0100		1,189	1,134	55
05/22/2019 06-6422B	Issue: 31371NJ89 - F N M A #256887 5.500% 9/01/22 S - 1,201.840		1.0200		1,226	1,180	46
05/22/2019 06-6422B	Issue: 31410LRR5 - F N M A #890696 3.000% 9/01/30 S - 49,008.560		1.0075		49,376	51,352	- 1,976
05/22/2019 06-6422B	Issue: 31418AWT1 - F N M A #Ma1557 3.000% 8/01/28 S - 66,189.350		1.0000		66,189	69,282	- 3,092
05/22/2019 06-6422B	Issue: 31417HA95 - F N M A #Ab9931 2.500% 7/01/28 S - 93,156.090		.9909		92,312	93,724	- 1,412
05/22/2019 06-6422B	Issue: 312972B92 - F H L M C Gd B19064 4.500% 4/01/20 S - 1,150.640		1.0000		1,151	1,138	13
05/22/2019 06-6422B	Issue: 3138EMU66 - F N M A #AJ5104 2.500% 2/01/28 S - 61,672.530		.9909		61,114	63,841	- 2,727
05/23/2019 06-6422B	Issue: 31409GKN5 - F N M A #870701 5.000% 8/01/36 S - 1,832.070		1.0347		1,896	1,732	164
05/23/2019 06-6422B	Issue: 312933BM5 - F H L M C Gd A86344 4.500% 5/01/39 S - 25,337.550		1.0406		26,367	25,330	1,037

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/23/2019 06-6422B	Issue: 31412QFF1 - F N M A #931766 S -31,943.320	5.000% 8/01/39	1.0531		33,640	32,892	749
05/23/2019 06-6422B	Issue: 31417NB34 - F N M A #Ac3657 S -11,529.080	4.500% 10/01/39	1.0388		11,976	11,626	349
05/23/2019 06-6422B	Issue: 3138EGCG7 - F N M A #AI0070 S -58,554.220	5.000% 7/01/39	1.0569		61,884	64,455	- 2,571
05/23/2019 06-6422B	Issue: 31371NG74 - F N M A #256822 S -5,278.290	5.000% 7/01/37	1.0472		5,527	4,952	576
05/23/2019 06-6422B	Issue: 31416SWB3 - F N M A #AA8741 S -10,230.000	4.500% 7/01/39	1.0388		10,626	10,538	88
05/23/2019 06-6422B	Issue: 31405AUU5 - F N M A #783695 S -2,807.650	5.000% 6/01/34	1.0406		2,922	2,698	224
05/23/2019 06-6422B	Issue: 31407NQM8 - F N M A #835760 S -6,339.730	4.500% 9/01/35	1.0375		6,577	5,774	803
05/23/2019 06-6422B	Issue: 3138EGET7 - F N M A #AI0145 S -66,914.350	4.500% 8/01/40	1.0403		69,612	72,129	- 2,517
05/23/2019 06-6422B	Issue: 31407XX30 - F N M A #844098 S -4,240.910	5.000% 11/01/35	1.0456		4,434	4,090	344
05/28/2019 06-6422B	Issue: 3138ERPS3 - F N M A #AI9432 S -117,543.230	3.000% 10/01/46	.9947		116,919	116,166	753
05/28/2019 06-6422B	Issue: 31418AES3 - F N M A #Ma1044 S -41,136.580	3.000% 4/01/42	.9941		40,892	42,152	- 1,260

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/28/2019 06-6422B	Issue: 31417BST5 - F N M A #Ab5029 S - 54,436.730	3.500% 4/01/42	1.0163		55,321	56,104	- 782
05/28/2019 06-6422B	Issue: 3138EJZR2 - F N M A #AI2551 S - 140,798.050	3.500% 10/01/42	1.0200		143,614	143,636	- 22
05/28/2019 06-6422B	Issue: 3138WFGC4 - F N M A #As5594 S - 104,179.710	3.500% 8/01/45	1.0163		105,873	110,715	- 4,843
05/28/2019 06-6422B	Issue: 3138W9AS9 - F N M A #As0016 S - 152,845.900	3.000% 7/01/43	.9956		152,177	149,855	2,323
05/28/2019 06-6422B	Issue: 31419A4N4 - F N M A #Ae0828 S - 43,942.910	3.500% 2/01/41	1.0128		44,506	45,522	- 1,016
05/28/2019 06-6422B	Issue: 3140EVUT2 - F N M A #Bc1493 S - 121,722.910	3.000% 8/01/46	.9947		121,076	126,135	- 5,059
05/29/2019 06-6422B	Issue: 31418CZ98 - F N M A #Ma3467 S - 185,044.850	4.000% 9/01/48	1.0281		190,249	186,736	3,513
05/29/2019 06-6422B	Issue: 31403DUB3 - F N M A #745878 S - 9,491.240	5.500% 10/01/36	1.0600		10,061	10,008	52
05/29/2019 06-6422B	Issue: 31413ES55 - F N M A #943440 S - 368.110	5.500% 8/01/37	.9000		331	353	- 22
05/29/2019 06-6422B	Issue: 31414MPD2 - F N M A #970320 S - 5,479.290	5.500% 2/01/38	1.0600		5,808	5,883	- 74
05/29/2019 06-6422B	Issue: 31417LD36 - F N M A #Ac1921 S - 19,587.290	4.000% 9/01/39	1.0256		20,089	19,731	358

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/29/2019 06-6422B	Issue: 31296J2J4 - F H L M C Gd A10777 S - 773.840	5.500% 7/01/33	.9000		696	758	- 62
05/29/2019 06-6422B	Issue: 3138WFYH3 - F N M A #As6111 S - 83,733.670	4.000% 11/01/45	1.0269		85,984	90,079	- 4,095
05/29/2019 06-6422B	Issue: 31402QWA5 - F N M A #735141 S - 3,039.580	5.500% 1/01/35	1.0500		3,192	3,063	129
05/31/2019 06-6422B	Issue: 89238KAE2 - Toyota Auto S - 90,000.000	2.120% 2/15/23	.9919		89,269	89,989	- 721
05/31/2019 06-6422B	Issue: 38378BX20 - G N M A Gtd Remic S - 28,568.510	1.240% 6/16/51	.9394		26,837	28,854	- 2,018
05/31/2019 06-6422B	Issue: 31409D6R9 - F N M A #868580 S - 1,875.290	6.500% 4/01/36	1.0700		2,007	1,888	119
05/31/2019 06-6422B	Issue: 31390MVE1 - F N M A #650513 S - 1,279.480	6.500% 6/01/32	1.0600		1,356	1,313	43
05/31/2019 06-6422B	Issue: 31406HWG8 - F N M A #810747 S - 591.760	6.000% 1/01/35	1.0000		592	607	- 15
Total For Intl Fcstone Financial Inc.				0	2,071,690	2,097,901	- 26,210

Broker: J.P. Morgan Securities LLC

Issue: 34531CAD2 - Ford Credit Auto
S
- 60,631.630
02/21/2019
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9927

60,186

60,618

- 432

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/22/2019 06-6422B	Issue: 03523TBH0 - Anheuser Busch S -40,000.000	6.875% 11/15/19	1.0191		40,764	49,723	- 8,958
05/23/2019 06-6422B	Issue: 3135G0A78 - F N M A Deb S -175,000.000	1.625% 1/21/20	.9946		174,062	175,290	- 1,228
05/23/2019 06-6422B	Issue: 3135G0J20 - F N M A Deb S -400,000.000	1.375% 2/26/21	.9845		393,800	391,789	2,011
05/28/2019 06-6422B	Issue: 59562VAM9 - Midamerican Energy S -90,000.000	6.125% 4/01/36	1.2779		115,015	111,585	3,430
05/30/2019 06-6422B	Issue: 912810QY7 - U S Treasury Bd S -655,000.000	2.750% 11/15/42	1.0217		669,226	611,168	58,058
05/31/2019 06-6422B	Issue: 98162KAC7 - World Omni S -90,561.440	2.130% 4/15/20	.9977		90,356	90,558	- 202
05/31/2019 06-6422B	Issue: 14041NFK2 - Capital One S -105,000.000	2.000% 1/17/23	.9952		104,491	104,977	- 486
05/31/2019 06-6422B	Issue: 161571HF4 - Chase Issuance S -100,000.000	1.270% 7/15/21	.9982		99,820	99,972	- 152
05/31/2019 06-6422B	Issue: 44891EAC3 - Hyundai Auto S -26,063.100	1.290% 4/15/21	.9940		25,906	26,060	- 153
Total For J.P. Morgan Securities LLC				0	1,773,626	1,721,740	51,888

Broker: Merrill Lynch Professional Cle

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

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06/10/2019 06-6422B	Issue: 464287226 - Ishares Core U.S. Aggregate Bond Etf B 86,000.000		110.3400	2,580	- 9,491,820 *	9,491,820	
Broker: Morgan Stanley Smith Barney							
01/28/2019 06-6422C	Issue: 828806109 - Simon Property Group Inc B 315,000		175.4001		- 55,251	55,251	
01/28/2019 06-6422C	Issue: 166764100 - Chevron Corporation B 569,000		113.3919		- 64,520	64,520	
01/28/2019 06-6422C	Issue: 02209S103 - Altria Group Inc S - 1,742,000		42.9780	1	74,867	55,425	19,442
01/31/2019 06-6422C	Issue: 579780206 - McCormick Co Non Vtg Shrs S - 284,000		120.2282		34,144	27,725	6,420
01/31/2019 06-6422C	Issue: 682680103 - Oneok Inc B 950,000		64.1238		- 60,918	60,918	
01/31/2019 06-6422C	Issue: 00287Y109 - Abbvie Inc S - 943,000		77.4793	1	73,062	40,998	32,064
01/31/2019 06-6422C	Issue: 20030N101 - Comcast Corp Class A B 1,682,000		35.8957		- 60,377	60,377	
02/06/2019 06-6422C	Issue: 191216100 - Coca Cola Company B 1,986,000		49.2411		- 97,793	97,793	
02/06/2019 06-6422C	Issue: 579780206 - McCormick Co Non Vtg Shrs S - 586,000		120.9947	1	70,902	57,207	13,695

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/06/2019 06-6422C	Issue: 756109104 - Realty Income Corp B	576.000	68.7829		- 39,619	39,619	
02/06/2019 06-6422C	Issue: 166764100 - Chevron Corporation B	438.000	118.3898		- 51,855	51,855	
02/06/2019 06-6422C	Issue: 00287Y109 - Abbvie Inc S	- 1,408.000	77.6874	1	109,382	61,214	48,169
02/11/2019 06-6422C	Issue: 002824100 - Abbott Laboratories S	- 1,097.000	71.9730	1	78,953	41,046	37,907
02/11/2019 06-6422C	Issue: 031162100 - Amgen Inc S	- 449.000	183.0900	1	82,206	79,217	2,990
02/11/2019 06-6422C	Issue: 609207105 - Mondelez International W I B	1,268.000	46.1780		- 58,554	58,554	
02/11/2019 06-6422C	Issue: 20030N101 - Comcast Corp Class A B	1,612.000	37.4649		- 60,393	60,393	
02/22/2019 06-6422C	Issue: 053015103 - Automatic Data Processing B	201.000	150.4155		- 30,234	30,234	
02/22/2019 06-6422C	Issue: 418056107 - Hasbro Inc S	- 349.000	86.9273		30,337	21,271	9,066
03/11/2019 06-6422C	Issue: 053015103 - Automatic Data Processing B	313.000	150.6611		- 47,157	47,157	
03/11/2019 06-6422C	Issue: 418056107 - Hasbro Inc S	- 287.000	86.6519		24,869	17,492	7,377

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/11/2019 06-6422C	Issue: 031162100 - Amgen Inc S	- 472.000	181.1170	1	85,486	83,275	2,212
03/11/2019 06-6422C	Issue: 949746101 - Wells Fargo Co B	1,251.000	49.6718		- 62,139	62,139	
03/20/2019 06-6422C	Issue: 571748102 - Marsh McLennan Cos Inc B	250.000	92.9400		- 23,235	23,235	
03/20/2019 06-6422C	Issue: 693475105 - P N C Financial Services Group Inc B	900.000	132.2680		- 119,041	119,041	
03/20/2019 06-6422C	Issue: 867914103 - Suntrust Bks Inc S	- 2,150.000	64.6600	2	139,017	149,650	- 10,633
04/08/2019 06-6422C	Issue: 30040W108 - Eversource Energy B	365.000	70.1386		- 25,601	25,601	
04/08/2019 06-6422C	Issue: 92939U106 - Wec Energy Group Inc S	- 399.000	76.7148		30,609	18,789	11,820
04/11/2019 06-6422C	Issue: 30040W108 - Eversource Energy B	185.000	70.7318		- 13,085	13,085	
04/11/2019 06-6422C	Issue: 92939U106 - Wec Energy Group Inc S	- 164.000	77.2864		12,675	7,723	4,952
04/18/2019 06-6422C	Issue: 949746101 - Wells Fargo Co B	565.000	47.1672		- 26,649	26,649	
04/18/2019 06-6422C	Issue: 00287Y109 - Abbvie Inc S	- 256.000	80.8705		20,702	11,130	9,573

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/18/2019 06-6422C	Issue: 20030N101 - Comcast Corp Class A B	608.000	41.6967		- 25,352	25,352	
05/06/2019 06-6422C	Issue: 539830109 - Lockheed Martin Corp B	35.000	331.2776		- 11,595	11,595	
05/06/2019 06-6422C	Issue: 88579Y101 - 3M Co S	- 335.000	185.4175	1	62,114	47,502	14,611
05/20/2019 06-6422C	Issue: 693475105 - P N C Financial Services Group Inc B	400.000	130.7575		- 52,303	52,303	
05/20/2019 06-6422C	Issue: 594918104 - Microsoft Corp S	- 615.000	129.0646	2	79,373	24,903	54,470
05/20/2019 06-6422C	Issue: 031162100 - Amgen Inc S	- 135.000	171.0009		23,085	23,818	- 733
05/20/2019 06-6422C	Issue: 609207105 - Mondelez International W I B	827.000	52.7040		- 43,586	43,586	
05/20/2019 06-6422C	Issue: 88579Y101 - 3M Co S	- 122.000	173.6428		21,184	17,299	3,885
05/31/2019 06-6422C	Issue: 871829107 - Sysco Corp B	513.000	74.2392		- 38,085	38,085	
05/31/2019 06-6422C	Issue: 609207105 - Mondelez International W I B	751.000	50.6380		- 38,029	38,029	
05/31/2019 06-6422C	Issue: 88579Y101 - 3M Co S	- 333.000	163.3643	1	54,399	47,219	7,181

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06/10/2019 06-6422C	Issue: 871829107 - Sysco Corp B	765.000	70.9629		- 54,287	54,287	
06/10/2019 06-6422C	Issue: 594918104 - Microsoft Corp S	- 297.000	126.2754	1	37,503	12,026	25,477
06/10/2019 06-6422C	Issue: 09247X101 - Blackrock Inc B	29.000	439.3103		- 12,740	12,740	
06/10/2019 06-6422C	Issue: 88579Y101 - 3M Co S	- 341.000	163.8232	1	55,863	48,353	7,510
06/17/2019 06-6422C	Issue: 88579Y101 - 3M Co S	- 359.000	168.7955	1	60,596	50,905	9,691
06/17/2019 06-6422C	Issue: 20030N101 - Comcast Corp Class A B	523.000	41.6289		- 21,772	21,772	
06/17/2019 06-6422C	Issue: 74340W103 - Prologis Inc B	502.000	79.5587		- 39,938	39,938	
06/24/2019 06-6422C	Issue: 594918104 - Microsoft Corp S	- 301.000	136.3836	1	41,051	12,188	28,862
06/24/2019 06-6422C	Issue: 74340W103 - Prologis Inc B	479.000	82.4490		- 39,493	39,493	
07/11/2019 06-6422C	Issue: 009158106 - Air Prods Chemicals Inc S	- 252.000	227.3165	1	57,283	33,126	24,156
07/11/2019 06-6422C	Issue: 717081103 - Pfizer Inc B	645.000	43.5473		- 28,088	28,088	

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07/11/2019 06-6422C	Issue: 031162100 - Amgen Inc S	- 307.000	181.4084	1	55,691	54,164	1,527
07/11/2019 06-6422C	Issue: 09247X101 - Blackrock Inc B	81.000	474.0155		- 38,395	38,395	
08/08/2019 06-6422C	Issue: 871829107 - Sysco Corp B	513.000	68.2541		- 35,014	35,014	
08/08/2019 06-6422C	Issue: 882508104 - Texas Instruments Inc S	- 633.000	118.3945	2	74,942	34,782	40,160
08/08/2019 06-6422C	Issue: 00287Y109 - Abbvie Inc S	- 648.000	65.6145	1	42,517	28,172	14,345
08/15/2019 06-6422C	Issue: 594918104 - Microsoft Corp S	- 249.000	138.1518	1	34,399	10,083	24,316
08/15/2019 06-6422C	Issue: 17275R102 - Cisco Systems Inc S	- 1,332.000	52.9493	1	70,527	32,121	38,406
08/15/2019 06-6422C	Issue: 609207105 - Mondelez International W I B	1,018.000	54.5723		- 55,555	55,555	
09/12/2019 06-6422C	Issue: 237194105 - Darden Restaurants Inc B	329.000	126.0989		- 41,487	41,487	
09/12/2019 06-6422C	Issue: 02209S103 - Altria Group Inc S	- 750.000	43.8419	1	32,881	23,862	9,018
09/26/2019 06-6422C	Issue: 237194105 - Darden Restaurants Inc B	321.000	118.8914		- 38,164	38,164	

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09/26/2019 06-6422C	Issue: 11135F101 - Broadcom Inc B	40.000	285.1095		- 11,404	11,404	
09/26/2019 06-6422C	Issue: 02209S103 - Altria Group Inc S	- 1,098.000	40.9635	1	44,977	34,935	10,042
10/09/2019 06-6422C	Issue: 609207105 - Mondelez International W I B	747.000	55.4027		- 41,386	41,386	
10/09/2019 06-6422C	Issue: 65339F101 - Nextera Energy Inc S	- 53.000	233.4055		12,370	4,897	7,474
10/17/2019 06-6422C	Issue: 053015103 - Automatic Data Processing B	274.000	164.0712		- 44,956	44,956	
10/17/2019 06-6422C	Issue: 40434L105 - Hp Inc S	- 2,613.000	16.8086	1	43,920	59,272	- 15,352
10/24/2019 06-6422C	Issue: 40434L105 - Hp Inc S	- 2,027.000	17.1522	1	34,767	45,979	- 11,213
10/31/2019 06-6422C	Issue: 002824100 - Abbott Laboratories S	- 525.000	83.7950	1	43,991	19,644	24,348
10/31/2019 06-6422C	Issue: 009158106 - Air Prods Chemicals Inc S	- 255.000	218.8429	1	55,804	33,521	22,283
10/31/2019 06-6422C	Issue: 191216100 - Coca Cola Company S	- 300.000	53.5033		16,051	14,772	1,278
10/31/2019 06-6422C	Issue: 478160104 - Johnson Johnson S	- 455.000	129.4210	1	58,885	33,281	25,605

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10/31/2019 06-6422C	Issue: 532457108 - Eli Lilly Co S	- 165.000	112.2800		18,526	17,983	542
10/31/2019 06-6422C	Issue: 571748102 - Marsh McLennan Cos Inc S	- 465.000	102.1950	1	47,520	37,152	10,368
10/31/2019 06-6422C	Issue: 580135101 - McDonalds Corp S	- 320.000	192.9300	1	61,736	51,624	10,112
10/31/2019 06-6422C	Issue: 713448108 - Pepsico Inc S	- 450.000	136.6111	1	61,474	40,007	21,467
10/31/2019 06-6422C	Issue: 717081103 - Pfizer Inc S	- 1,185.000	38.3602	1	45,456	39,050	6,406
10/31/2019 06-6422C	Issue: 871829107 - Sysco Corp S	- 265.000	79.3025		21,015	18,848	2,166
10/31/2019 06-6422C	Issue: 882508104 - Texas Instruments Inc S	- 595.000	120.2168	1	71,528	32,694	38,834
10/31/2019 06-6422C	Issue: 969457100 - Williams Cos Inc S	- 870.000	23.3872		20,346	26,331	- 5,984
10/31/2019 06-6422C	Issue: 053015103 - Automatic Data Processing S	- 225.000	163.8207	1	36,859	23,733	13,126
10/31/2019 06-6422C	Issue: 693475105 - P N C Financial Services Group Inc S	- 195.000	148.6951	1	28,995	25,702	3,293
10/31/2019 06-6422C	Issue: 594918104 - Microsoft Corp S	- 590.000	142.8458	2	84,277	23,891	60,387

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10/31/2019 06-6422C	Issue: 437076102 - Home Depot Inc S	- 330.000	235.8672	2	77,835	39,801	38,033
10/31/2019 06-6422C	Issue: 452308109 - Illinois Tool Works Inc S	- 190.000	173.0700	1	32,883	24,048	8,835
10/31/2019 06-6422C	Issue: 031162100 - Amgen Inc S	- 100.000	210.4900		21,049	17,643	3,406
10/31/2019 06-6422C	Issue: 17275R102 - Cisco Systems Inc S	- 1,500.000	47.3943	1	71,090	36,172	34,918
10/31/2019 06-6422C	Issue: 704326107 - Paychex Inc S	- 625.000	84.5600	1	52,849	27,782	25,067
10/31/2019 06-6422C	Issue: 855244109 - Starbucks Corp S	- 650.000	84.4562	1	54,895	33,464	21,432
10/31/2019 06-6422C	Issue: 57772K101 - Maxim Integrated Prods Inc S	- 340.000	59.0476		20,076	12,014	8,062
10/31/2019 06-6422C	Issue: 539830109 - Lockheed Martin Corp S	- 180.000	372.3500	1	67,022	32,902	34,120
10/31/2019 06-6422C	Issue: 237194105 - Darden Restaurants Inc S	- 100.000	113.0400		11,304	12,254	- 950
10/31/2019 06-6422C	Issue: 756109104 - Realty Income Corp S	- 430.000	81.5316	1	35,058	26,376	8,682
10/31/2019 06-6422C	Issue: 054937107 - Bbt Corp S	- 1,450.000	54.3304	2	78,777	52,574	26,204

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10/31/2019 06-6422C	Issue: 91913Y100 - Valero Energy Corp S	- 250.000	101.3900	1	25,347	15,984	9,363
10/31/2019 06-6422C	Issue: 682680103 - Oneok Inc S	- 140.000	71.6546		10,031	8,977	1,054
10/31/2019 06-6422C	Issue: 816851109 - Sempra Energy S	- 335.000	141.2170	1	47,307	38,362	8,945
10/31/2019 06-6422C	Issue: 828806109 - Simon Property Group Inc S	- 235.000	154.5400	1	36,316	39,594	- 3,278
10/31/2019 06-6422C	Issue: 949746101 - Wells Fargo Co S	- 275.000	52.1909		14,352	13,445	907
10/31/2019 06-6422C	Issue: 718546104 - Phillips 66 S	- 195.000	119.4651		23,295	21,118	2,177
10/31/2019 06-6422C	Issue: 09247X101 - Blackrock Inc S	- 100.000	467.7100	1	46,770	30,924	15,846
10/31/2019 06-6422C	Issue: 30231G102 - Exxon Mobil Corp S	- 300.000	68.9700		20,691	25,451	- 4,760
10/31/2019 06-6422C	Issue: 438516106 - Honeywell International Inc S	- 410.000	172.8702	1	70,875	50,642	20,234
10/31/2019 06-6422C	Issue: 22822V101 - Crown Castle Intl Corp S	- 415.000	139.7076	1	57,977	34,766	23,212
10/31/2019 06-6422C	Issue: 46625H100 - J P Morgan Chase Co S	- 725.000	126.3531	2	91,604	39,107	52,497

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10/31/2019 06-6422C	Issue: G5960L103 - Medtronic Plc S	- 440.000	107.6800	1	47,378	35,939	11,439
10/31/2019 06-6422C	Issue: 30040W108 - Eversource Energy S	- 85.000	82.7357		7,032	5,979	1,054
10/31/2019 06-6422C	Issue: 609207105 - Mondelez International W I S	- 900.000	52.9911	1	47,691	44,956	2,735
10/31/2019 06-6422C	Issue: 166764100 - Chevron Corporation S	- 385.000	119.0066	1	45,817	44,632	1,184
10/31/2019 06-6422C	Issue: N53745100 - Lyondellbasell Indu Cl A S	- 265.000	91.6628	1	24,290	21,496	2,794
10/31/2019 06-6422C	Issue: 11135F101 - Broadcom Inc S	- 80.000	290.6793		23,254	21,120	2,134
10/31/2019 06-6422C	Issue: 65339F101 - Nextera Energy Inc S	- 370.000	232.2059	2	85,914	34,185	51,730
10/31/2019 06-6422C	Issue: 92939U106 - Wec Energy Group Inc S	- 530.000	92.2725	1	48,903	24,958	23,945
10/31/2019 06-6422C	Issue: 20030N101 - Comcast Corp Class A S	- 625.000	45.5150	1	28,446	23,714	4,733
10/31/2019 06-6422C	Issue: 74340W103 - Prologis Inc S	- 150.000	86.8600		13,029	12,146	883
11/20/2019 06-6422C	Issue: 532457108 - Eli Lilly Co B	453.000	113.3466		- 51,346	51,346	

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11/20/2019 06-6422C	Issue: 717081103 - Pfizer Inc S	- 1,777.000	36.9857	1	65,722	58,558	7,164
11/20/2019 06-6422C	Issue: 053015103 - Automatic Data Processing B	280.000	170.4934		- 47,738	47,738	
11/20/2019 06-6422C	Issue: 594918104 - Microsoft Corp S	- 206.000	149.1429	1	30,723	8,341	22,381
12/20/2019 06-6422C	Issue: 053015103 - Automatic Data Processing B	135.000	167.7370		- 22,645	22,645	
12/20/2019 06-6422C	Issue: 704326107 - Paychex Inc S	- 209.000	84.7688		17,716	9,290	8,426
12/20/2019 06-6422C	Issue: 11135F101 - Broadcom Inc B	38.000	328.5032		- 12,483	12,483	
Total For Morgan Stanley Smith Barney				68	5,674,696	4,476,977	1,197,726
GRAND TOTAL				2,648	19,011,832	17,788,438	1,223,404

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V807 - First Am Treas Ob Fd Cl Y							
01/02/2019 06-6422B	B	1,763.100	1.0000		- 1,763	1,763	
01/02/2019 06-6422C	B	1,304.230	1.0000		- 1,304	1,304	

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01/03/2019 06-6422B	B	297.270	1.0000		- 297	297	
01/03/2019 06-6422C	B	843.270	1.0000		- 843	843	
01/03/2019 06-6422D	B	3.100	1.0000		- 3	3	
01/03/2019 06-6422E	B	48,550.020	1.0000		- 48,550	48,550	
01/07/2019 06-6422C	B	3,056.110	1.0000		- 3,056	3,056	
01/08/2019 06-6422C	B	261.970	1.0000		- 262	262	
01/10/2019 06-6422C	B	4,132.000	1.0000		- 4,132	4,132	
01/14/2019 06-6422B	B	810.000	1.0000		- 810	810	
01/14/2019 06-6422C	B	855.740	1.0000		- 856	856	
01/15/2019 06-6422B	B	22,825.760	1.0000		- 22,826	22,826	
01/15/2019 06-6422C	B	2,523.220	1.0000		- 2,523	2,523	
01/16/2019 06-6422B	B	335,683.290	1.0000		- 335,683	335,683	
01/17/2019 06-6422B	B	945.000	1.0000		- 945	945	
01/18/2019 06-6422C	B	1,455.000	1.0000		- 1,455	1,455	

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01/22/2019 06-6422B	B	4,321.100	1.0000		- 4,321	4,321	
01/23/2019 06-6422B	B	264.180	1.0000		- 264	264	
01/23/2019 06-6422C	B	3,834.600	1.0000		- 3,835	3,835	
01/25/2019 06-6422B	B	24,872.700	1.0000		- 24,873	24,873	
01/25/2019 06-6422B	B	195.830	1.0000		- 196	196	
01/31/2019 06-6422B	B	72,275.000	1.0000		- 72,275	72,275	
02/01/2019 06-6422B	B	4,607.000	1.0000		- 4,607	4,607	
02/04/2019 06-6422B	B	232.860	1.0000		- 233	233	
02/04/2019 06-6422C	B	940.940	1.0000		- 941	941	
02/04/2019 06-6422D	B	3.260	1.0000		- 3	3	
02/04/2019 06-6422E	B	48,675.390	1.0000		- 48,675	48,675	
02/06/2019 06-6422B	B	99,155.610	1.0000		- 99,156	99,156	
02/07/2019 06-6422B	B	930.000	1.0000		- 930	930	
02/11/2019 06-6422B	B	1,430.250	1.0000		- 1,430	1,430	

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02/11/2019 06-6422B	B	88,355.890	1.0000		- 88,356	88,356	
02/11/2019 06-6422C	B	47,887.030	1.0000		- 47,887	47,887	
02/14/2019 06-6422B	B	773.610	1.0000		- 774	774	
02/15/2019 06-6422B	B	30,028.320	1.0000		- 30,028	30,028	
02/15/2019 06-6422C	B	9,391.300	1.0000		- 9,391	9,391	
02/19/2019 06-6422B	B	199.070	1.0000		- 199	199	
02/20/2019 06-6422B	B	74,031.880	1.0000		- 74,032	74,032	
02/20/2019 06-6422D	B	577.300	1.0000		- 577	577	
02/21/2019 06-6422B	B	2,930.400	1.0000		- 2,930	2,930	
02/21/2019 06-6422B	B	60,198.710	1.0000		- 60,199	60,199	
02/22/2019 06-6422C	B	1,654.590	1.0000		- 1,655	1,655	
02/25/2019 06-6422B	B	23,393.230	1.0000		- 23,393	23,393	
02/25/2019 06-6422B	B	221.410	1.0000		- 221	221	
02/26/2019 06-6422B	B	2,750.000	1.0000		- 2,750	2,750	

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02/28/2019 06-6422C	B	3,212.350	1.0000		- 3,212	3,212	
03/01/2019 06-6422B	B	3,756.250	1.0000		- 3,756	3,756	
03/01/2019 06-6422C	B	10,006.730	1.0000		- 10,007	10,007	
03/04/2019 06-6422B	B	366.520	1.0000		- 367	367	
03/04/2019 06-6422C	B	814.670	1.0000		- 815	815	
03/04/2019 06-6422D	B	3.210	1.0000		- 3	3	
03/04/2019 06-6422E	B	48,649.410	1.0000		- 48,649	48,649	
03/05/2019 06-6422C	B	1,507.500	1.0000		- 1,508	1,508	
03/06/2019 06-6422B	B	1,246.880	1.0000		- 1,247	1,247	
03/08/2019 06-6422B	B	1,877.780	1.0000		- 1,878	1,878	
03/08/2019 06-6422C	B	5,259.080	1.0000		- 5,259	5,259	
03/11/2019 06-6422C	B	5,755.510	1.0000		- 5,756	5,756	
03/11/2019 06-6422C	B	1,740.000	1.0000		- 1,740	1,740	
03/12/2019 06-6422C	B	4,899.600	1.0000		- 4,900	4,900	

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03/13/2019 06-6422C	B	681.900	1.0000		- 682	682	
03/13/2019 06-6422D	B	349.130	1.0000		- 349	349	
03/14/2019 06-6422B	B	1,031.250	1.0000		- 1,031	1,031	
03/14/2019 06-6422C	B	3,537.400	1.0000		- 3,537	3,537	
03/15/2019 06-6422B	B	25,555.110	1.0000		- 25,555	25,555	
03/15/2019 06-6422C	B	7,528.690	1.0000		- 7,529	7,529	
03/18/2019 06-6422B	B	199.310	1.0000		- 199	199	
03/20/2019 06-6422B	B	24.090	1.0000		- 24	24	
03/21/2019 06-6422C	B	1,864.500	1.0000		- 1,865	1,865	
03/25/2019 06-6422B	B	25,213.220	1.0000		- 25,213	25,213	
03/25/2019 06-6422C	B	2,207.800	1.0000		- 2,208	2,208	
03/27/2019 06-6422B	B	229,218.750	1.0000		- 229,219	229,219	
03/27/2019 06-6422B	B	85,059.830	1.0000		- 85,060	85,060	
03/28/2019 06-6422C	B	3,032.800	1.0000		- 3,033	3,033	

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03/29/2019 06-6422C	B	10,047.490	1.0000		- 10,047	10,047	
04/01/2019 06-6422B	B	13,405.690	1.0000		- 13,406	13,406	
04/01/2019 06-6422C	B	1,514.090	1.0000		- 1,514	1,514	
04/02/2019 06-6422B	B	360.870	1.0000		- 361	361	
04/02/2019 06-6422C	B	987.460	1.0000		- 987	987	
04/02/2019 06-6422D	B	4.630	1.0000		- 5	5	
04/02/2019 06-6422E	B	48,838.540	1.0000		- 48,839	48,839	
04/03/2019 06-6422C	B	743.330	1.0000		- 743	743	
04/08/2019 06-6422C	B	5,008.220	1.0000		- 5,008	5,008	
04/10/2019 06-6422C	B	1,260.000	1.0000		- 1,260	1,260	
04/12/2019 06-6422C	B	689.520	1.0000		- 690	690	
04/12/2019 06-6422C	B	1,455.000	1.0000		- 1,455	1,455	
04/15/2019 06-6422B	B	26,181.160	1.0000		- 26,181	26,181	
04/15/2019 06-6422C	B	2,828.300	1.0000		- 2,828	2,828	

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04/16/2019 06-6422B	B	4,389.570	1.0000		- 4,390	4,390	
04/17/2019 06-6422D	B	57.550	1.0000		- 58	58	
04/22/2019 06-6422B	B	1,198.220	1.0000		- 1,198	1,198	
04/24/2019 06-6422B	B	1,406.250	1.0000		- 1,406	1,406	
04/24/2019 06-6422C	B	4,758.740	1.0000		- 4,759	4,759	
04/25/2019 06-6422B	B	23,493.630	1.0000		- 23,494	23,494	
04/30/2019 06-6422C	B	5,350.400	1.0000		- 5,350	5,350	
05/01/2019 06-6422B	B	2,582.500	1.0000		- 2,583	2,583	
05/02/2019 06-6422B	B	427.830	1.0000		- 428	428	
05/02/2019 06-6422C	B	975.940	1.0000		- 976	976	
05/02/2019 06-6422D	B	4.790	1.0000		- 5	5	
05/02/2019 06-6422E	B	48,896.790	1.0000		- 48,897	48,897	
05/06/2019 06-6422B	B	2,225.000	1.0000		- 2,225	2,225	
05/06/2019 06-6422C	B	51,373.850	1.0000		- 51,374	51,374	

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05/08/2019 06-6422C	B	2,898.800	1.0000		- 2,899	2,899	
05/13/2019 06-6422B	B	2,084.380	1.0000		- 2,084	2,084	
05/13/2019 06-6422C	B	2,250.400	1.0000		- 2,250	2,250	
05/15/2019 06-6422B	B	46,764.490	1.0000		- 46,764	46,764	
05/15/2019 06-6422C	B	4,845.630	1.0000		- 4,846	4,846	
05/16/2019 06-6422B	B	188.870	1.0000		- 189	189	
05/20/2019 06-6422B	B	7.570	1.0000		- 8	8	
05/20/2019 06-6422C	B	31,292.950	1.0000		- 31,293	31,293	
05/22/2019 06-6422B	B	2,688,716.250	1.0000		- 2,688,716 *	2,688,716	
05/22/2019 06-6422B	B	455,463.950	1.0000		- 455,464	455,464	
05/23/2019 06-6422B	B	1,617,536.930	1.0000		- 1,617,537	1,617,537	
05/24/2019 06-6422B	B	553,573.990	1.0000		- 553,574	553,574	
05/24/2019 06-6422C	B	1,550.880	1.0000		- 1,551	1,551	
05/28/2019 06-6422B	B	1,881,957.240	1.0000		- 1,881,957 *	1,881,957	

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05/28/2019 06-6422B	B	402,304.160	1.0000		- 402,304	402,304	
05/29/2019 06-6422B	B	395,126.320	1.0000		- 395,126	395,126	
05/29/2019 06-6422B	B	30,584.330	1.0000		- 30,584	30,584	
05/30/2019 06-6422B	B	1,302,907.190	1.0000		- 1,302,907	1,302,907	
05/30/2019 06-6422C	B	2,585.400	1.0000		- 2,585	2,585	
05/31/2019 06-6422B	B	520,412.770	1.0000		- 520,413	520,413	
05/31/2019 06-6422B	B	260,415.950	1.0000		- 260,416	260,416	
06/03/2019 06-6422C	B	8,005.760	1.0000		- 8,006	8,006	
06/04/2019 06-6422B	B	3,753.750	1.0000		- 3,754	3,754	
06/04/2019 06-6422C	B	2,589.410	1.0000		- 2,589	2,589	
06/04/2019 06-6422C	B	1.130	1.0000		- 1	1	
06/04/2019 06-6422E	B	48,998.880	1.0000		- 48,999	48,999	
06/07/2019 06-6422C	B	4,248.800	1.0000		- 4,249	4,249	
06/10/2019 06-6422C	B	31,842.700	1.0000		- 31,843	31,843	

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06/11/2019 06-6422C	B	2,907.000	1.0000		- 2,907	2,907	
06/12/2019 06-6422C	B	1,487.520	1.0000		- 1,488	1,488	
06/13/2019 06-6422C	B	2,486.300	1.0000		- 2,486	2,486	
06/14/2019 06-6422C	B	3,936.290	1.0000		- 3,936	3,936	
06/17/2019 06-6422C	B	4,694.470	1.0000		- 4,694	4,694	
06/17/2019 06-6422C	B	1,827.000	1.0000		- 1,827	1,827	
06/20/2019 06-6422C	B	4,897.300	1.0000		- 4,897	4,897	
06/24/2019 06-6422C	B	3,765.340	1.0000		- 3,765	3,765	
06/28/2019 06-6422C	B	9,224.110	1.0000		- 9,224	9,224	
07/01/2019 06-6422C	B	1,761.360	1.0000		- 1,761	1,761	
07/02/2019 06-6422B	B	5,640.790	1.0000		- 5,641	5,641	
07/02/2019 06-6422C	B	2,414.100	1.0000		- 2,414	2,414	
07/02/2019 06-6422E	B	49,004.990	1.0000		- 49,005	49,005	
07/03/2019 06-6422C	B	743.330	1.0000		- 743	743	

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07/08/2019 06-6422B	B	21,668.730	1.0000		- 21,669	21,669	
07/10/2019 06-6422C	B	2,738.400	1.0000		- 2,738	2,738	
07/11/2019 06-6422C	B	46,490.520	1.0000		- 46,491	46,491	
07/12/2019 06-6422C	B	1,099.800	1.0000		- 1,100	1,100	
07/15/2019 06-6422C	B	2,829.730	1.0000		- 2,830	2,830	
07/15/2019 06-6422C	B	35.500	1.0000		- 36	36	
07/16/2019 06-6422C	B	22.150	1.0000		- 22	22	
07/24/2019 06-6422C	B	4,996.250	1.0000		- 4,996	4,996	
07/25/2019 06-6422C	B	1,571.400	1.0000		- 1,571	1,571	
07/26/2019 06-6422C	B	498.420	1.0000		- 498	498	
07/31/2019 06-6422C	B	3,872.000	1.0000		- 3,872	3,872	
08/02/2019 06-6422B	B	730.330	1.0000		- 730	730	
08/02/2019 06-6422C	B	1,259.470	1.0000		- 1,259	1,259	
08/02/2019 06-6422E	B	49,120.970	1.0000		- 49,121	49,121	

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08/05/2019 06-6422C	B	1,495.000	1.0000		- 1,495	1,495	
08/07/2019 06-6422B	B	22,396.380	1.0000		- 22,396	22,396	
08/08/2019 06-6422C	B	82,445.120	1.0000		- 82,445	82,445	
08/12/2019 06-6422C	B	5,790.860	1.0000		- 5,791	5,791	
08/14/2019 06-6422C	B	845.500	1.0000		- 846	846	
08/15/2019 06-6422C	B	53,247.280	1.0000		- 53,247	53,247	
08/22/2019 06-6422C	B	2,585.400	1.0000		- 2,585	2,585	
08/23/2019 06-6422C	B	1,550.880	1.0000		- 1,551	1,551	
08/30/2019 06-6422C	B	3,290.700	1.0000		- 3,291	3,291	
09/03/2019 06-6422C	B	11,401.740	1.0000		- 11,402	11,402	
09/04/2019 06-6422B	B	369.400	1.0000		- 369	369	
09/04/2019 06-6422C	B	2,804.840	1.0000		- 2,805	2,805	
09/04/2019 06-6422E	B	49,039.470	1.0000		- 49,039	49,039	
09/05/2019 06-6422C	B	135.890	1.0000		- 136	136	

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09/06/2019 06-6422C	B	3,227.500	1.0000		- 3,228	3,228	
09/09/2019 06-6422B	B	22,647.840	1.0000		- 22,648	22,648	
09/10/2019 06-6422C	B	8,410.760	1.0000		- 8,411	8,411	
09/11/2019 06-6422C	B	1,827.000	1.0000		- 1,827	1,827	
09/13/2019 06-6422C	B	1,744.820	1.0000		- 1,745	1,745	
09/16/2019 06-6422C	B	3,131.250	1.0000		- 3,131	3,131	
09/17/2019 06-6422C	B	2,677.280	1.0000		- 2,677	2,677	
09/19/2019 06-6422C	B	3,032.800	1.0000		- 3,033	3,033	
09/24/2019 06-6422C	B	2,227.500	1.0000		- 2,228	2,228	
09/27/2019 06-6422C	B	2,695.000	1.0000		- 2,695	2,695	
09/30/2019 06-6422C	B	9,256.840	1.0000		- 9,257	9,257	
10/01/2019 06-6422C	B	3,046.610	1.0000		- 3,047	3,047	
10/02/2019 06-6422B	B	133.940	1.0000		- 134	134	
10/02/2019 06-6422C	B	2,081.230	1.0000		- 2,081	2,081	

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10/02/2019 06-6422E	B	49,038.470	1.0000		- 49,038	49,038	
10/04/2019 06-6422	B	799,495.750	1.0000		- 799,496	799,496	
10/07/2019 06-6422B	B	21,954.080	1.0000		- 21,954	21,954	
10/10/2019 06-6422C	B	922.320	1.0000		- 922	922	
10/15/2019 06-6422C	B	4,326.840	1.0000		- 4,327	4,327	
10/18/2019 06-6422C	B	1,571.400	1.0000		- 1,571	1,571	
10/23/2019 06-6422C	B	4,530.050	1.0000		- 4,530	4,530	
10/24/2019 06-6422C	B	33,338.740	1.0000		- 33,339	33,339	
10/25/2019 06-6422C	B	698.490	1.0000		- 698	698	
10/31/2019 06-6422C	B	2,015,975.930	1.0000		- 2,015,976 *	2,015,976	
11/01/2019 06-6422C	B	572.000	1.0000		- 572	572	
11/04/2019 06-6422	B	896.560	1.0000		- 897	897	
11/04/2019 06-6422B	B	21.710	1.0000		- 22	22	
11/04/2019 06-6422C	B	276.010	1.0000		- 276	276	

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11/04/2019 06-6422E	B	48,972.030	1.0000		- 48,972	48,972	
11/05/2019 06-6422C	B	1,495.000	1.0000		- 1,495	1,495	
11/07/2019 06-6422B	B	21,617.390	1.0000		- 21,617	21,617	
11/12/2019 06-6422C	B	1,958.080	1.0000		- 1,958	1,958	
11/13/2019 06-6422	B	1,191.540	1.0000		- 1,192	1,192	
11/14/2019 06-6422C	B	741.150	1.0000		- 741	741	
11/15/2019 06-6422C	B	3,086.250	1.0000		- 3,086	3,086	
11/18/2019 06-6422C	B	3,033.000	1.0000		- 3,033	3,033	
11/21/2019 06-6422C	B	2,197.900	1.0000		- 2,198	2,198	
11/29/2019 06-6422C	B	4,296.980	1.0000		- 4,297	4,297	
12/02/2019 06-6422C	B	9,694.190	1.0000		- 9,694	9,694	
12/03/2019 06-6422	B	640.070	1.0000		- 640	640	
12/03/2019 06-6422B	B	40.660	1.0000		- 41	41	
12/03/2019 06-6422C	B	2,242.890	1.0000		- 2,243	2,243	

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12/03/2019 06-6422E	B	48,842.840	1.0000		- 48,843	48,843	
12/06/2019 06-6422B	B	21,130.370	1.0000		- 21,130	21,130	
12/06/2019 06-6422C	B	2,931.900	1.0000		- 2,932	2,932	
12/09/2019 06-6422C	B	1,548.750	1.0000		- 1,549	1,549	
12/10/2019 06-6422C	B	7,152.930	1.0000		- 7,153	7,153	
12/11/2019 06-6422C	B	1,282.500	1.0000		- 1,283	1,283	
12/12/2019 06-6422C	B	1,604.970	1.0000		- 1,605	1,605	
12/13/2019 06-6422C	B	1,485.440	1.0000		- 1,485	1,485	
12/16/2019 06-6422C	B	5,761.900	1.0000		- 5,762	5,762	
12/19/2019 06-6422C	B	2,584.000	1.0000		- 2,584	2,584	
12/20/2019 06-6422	B	139.490	1.0000		- 139	139	
12/23/2019 06-6422C	B	1,897.500	1.0000		- 1,898	1,898	
12/26/2019 06-6422B	B	16,383.170	1.0000		- 16,383	16,383	
12/27/2019 06-6422C	B	2,508.000	1.0000		- 2,508	2,508	

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12/30/2019 06-6422C	B	1,877.200	1.0000		- 1,877	1,877	
12/30/2019 06-6422E	B	29,095.550	1.0000		- 29,096	29,096	
12/31/2019 06-6422C	B	5,054.960	1.0000		- 5,055	5,055	
Total For Buys				0	15,788,783	15,788,783	0
01/02/2019 06-6422B	S	- 178,804.480	1.0000		178,804	178,804	
01/17/2019 06-6422B	S	- 182,401.930	1.0000		182,402	182,402	
01/18/2019 06-6422B	S	- 1,456.430	1.0000		1,456	1,456	
01/28/2019 06-6422B	S	- 1,152.030	1.0000		1,152	1,152	
01/28/2019 06-6422C	S	- 46,148.160	1.0000		46,148	46,148	
01/28/2019 06-6422E	S	- 1,116.340	1.0000		1,116	1,116	
01/31/2019 06-6422C	S	- 10,215.790	1.0000		10,216	10,216	
02/01/2019 06-6422B	S	- 182,894.600	1.0000		182,895	182,895	
02/06/2019 06-6422B	S	- 102,886.430	1.0000		102,886	102,886	
02/06/2019 06-6422C	S	- 8,982.110	1.0000		8,982	8,982	

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MIDLAND COMPANY CONS AC
ACCOUNT 06-6422-CON



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Period from January 1, 2019 to December 31, 2019

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/08/2019 06-6422B	S	- 1,051.060	1.0000		1,051	1,051	
02/22/2019 06-6422C	S	- 16,223.980	1.0000		16,224	16,224	
03/01/2019 06-6422B	S	- 182,405.390	1.0000		182,405	182,405	
03/18/2019 06-6422B	S	- 197,220.080	1.0000		197,220	197,220	
03/20/2019 06-6422C	S	- 3,259.010	1.0000		3,259	3,259	
04/01/2019 06-6422B	S	- 176,682.450	1.0000		176,682	176,682	
04/08/2019 06-6422C	S	- 16,370.160	1.0000		16,370	16,370	
04/11/2019 06-6422C	S	- 410.580	1.0000		411	411	
04/18/2019 06-6422C	S	- 31,298.640	1.0000		31,299	31,299	
04/25/2019 06-6422C	S	- 1,361.000	1.0000		1,361	1,361	
04/25/2019 06-6422E	S	- 1,125.000	1.0000		1,125	1,125	
05/01/2019 06-6422B	S	- 176,682.450	1.0000		176,682	176,682	
05/08/2019 06-6422D	S	- 2,898.800	1.0000		2,899	2,899	
05/31/2019 06-6422C	S	- 18,502.320	1.0000		18,502	18,502	

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MIDLAND COMPANY CONS AC
ACCOUNT 06-6422-CON

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Period from January 1, 2019 to December 31, 2019

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/03/2019 06-6422B	S	- 179,577.340	1.0000		179,577	179,577	
06/10/2019 06-6422B	S	- 9,491,820.000	1.0000		9,491,820 *	9,491,820	
06/18/2019 06-6422B	S	- 4,507.050	1.0000		4,507	4,507	
07/01/2019 06-6422B	S	- 184,084.390	1.0000		184,084	184,084	
07/09/2019 06-6422C	S	- 16,600.020	1.0000		16,600	16,600	
07/25/2019 06-6422B	S	- 1,051.500	1.0000		1,052	1,052	
07/25/2019 06-6422C	S	- 1,414.210	1.0000		1,414	1,414	
07/25/2019 06-6422E	S	- 1,134.120	1.0000		1,134	1,134	
08/01/2019 06-6422B	S	- 213,818.210	1.0000		213,818	213,818	
09/03/2019 06-6422B	S	- 190,180.370	1.0000		190,180	190,180	
09/12/2019 06-6422C	S	- 6,792.020	1.0000		6,792	6,792	
09/26/2019 06-6422C	S	- 4,591.540	1.0000		4,592	4,592	
10/01/2019 06-6422B	S	- 89,676.120	1.0000		89,676	89,676	
10/04/2019 06-6422C	S	- 900,000.000	1.0000		900,000	900,000	

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MIDLAND COMPANY CONS AC
ACCOUNT 06-6422-CON

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Period from January 1, 2019 to December 31, 2019

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/09/2019 06-6422C	S	- 27,667.390	1.0000		27,667	27,667	
10/17/2019 06-6422C	S	- 1,035.550	1.0000		1,036	1,036	
10/17/2019 06-6422C	S	- 18,094.800	1.0000		18,095	18,095	
10/24/2019 06-6422B	S	- 1,065.640	1.0000		1,066	1,066	
10/24/2019 06-6422E	S	- 1,118.070	1.0000		1,118	1,118	
11/01/2019 06-6422	S	- 199,313.030	1.0000		199,313	199,313	
11/13/2019 06-6422	S	- 1,191.540	1.0000		1,192	1,192	
11/20/2019 06-6422C	S	- 2,639.140	1.0000		2,639	2,639	
12/02/2019 06-6422	S	- 178,679.350	1.0000		178,679	178,679	
12/20/2019 06-6422C	S	- 17,411.310	1.0000		17,411	17,411	
Total For Sells				0	13,275,009	13,275,009	0
Total First Am Treas Ob Fd Cl Y				0	29,063,792	29,063,792	0

Issue: 464287226 - Ishares Core U.S. Aggregate Bond Etf

06/10/2019 06-6422B	B	86,000.000	110.3400	2,580	- 9,491,820 *	9,491,820	
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MIDLAND COMPANY CONS AC
ACCOUNT 06-6422-CON

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Period from January 1, 2019 to December 31, 2019



FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Buys				2,580	9,491,820	9,491,820	0
GRAND TOTAL				2,580	38,555,612	38,555,612	0

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

Broker: Merrill Lynch Professional Cle

Issue: 464287226 - Ishares Core U.S. Aggregate Bond Etf
06/10/2019 B 86,000.000

110.3400
2,580
- 9,491,820 *
9,491,820

06-6422B

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2019

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	0	0	0	0	0	0	1
40-44	0	0	0	2	0	0	0	0	0	0	2
45-49	0	0	0	4	0	0	0	0	0	0	4
50-54	0	0	0	3	3	0	2	0	0	0	8
55-59	0	0	0	1	3	3	0	1	0	0	8
60-64	0	0	0	1	1	0	0	1	1	0	4
65-69	0	0	0	0	1	2	0	0	0	0	3
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	12	8	5	2	2	1	0	30

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
 EIN / PN: 31-0626204/001
 Plan Sponsor: Midland-Guardian Co.
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

- Applicable month September 2018
- Yield curve basis 3-Segment Rates.

Interest rates: Reflecting Stabilization

- First segment rate 3.74%
- Second segment rate 5.35%
- Third segment rate 6.11%
- Effective interest rate 5.41%

Plan-related expenses \$175,000

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN: 31-0626204/001
Plan Sponsor: Midland-Guardian Co.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Mortality

■ Healthy

Base Mortality Table

1. Base table: RP-2014 adjusted to 2006 with MP-2014
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table).

Mortality Improvement Scale

1. Base scale: Scale MP-2017
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A.

■ Disabled

Same mortality table and improvement scale as healthy mortality demographic assumption.

Termination

Rates varying by age and gender.

Representative termination rates

Percentage leaving during the year		
Attained Age	Males	Females
25	9.9%	12.4%
40	2.8%	3.9%
55	0.1%	0.0%

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN: 31-0626204/001
Plan Sponsor: Midland-Guardian Co.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Disability

Rates varying by age and gender.

Representative disability rates

Percentage becoming disabled during the year		
Attained Age	Males	Females
25	0.12%	0.18%
40	0.15%	0.22%
50	0.36%	0.54%

Retirement

Age 65.

Benefit commencement date

- Preretirement death benefit The later of the death of the active participant and the date the participant would have attained age 55, or immediately if the participant was age 45 and the sum of the participant's age and service was at least 65.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment

Life annuity.

Percent married

80%

Spouse age

Wife three years younger than husband.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN: 31-0626204/001
Plan Sponsor: Midland-Guardian Co.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with American Modern Insurance Group regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with American Modern Insurance Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Active and inactive participant data, as of the census date, were supplied by the plan sponsor via a secure Internet site. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Assumed return for asset smoothing

The assumed return of 6.50% (limited to the third segment rate) used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the 2018 plan year. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes as prescribed by IRC §430(h).

Termination

These rates were established based on anticipated turnover. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

Disability

These rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.

Retirement

This assumption was established based on anticipated retirement rates. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

Form of payment

For valuation purposes, participants are assumed to elect a life annuity. The percentage of retiring participants assumed to take a life annuity was established based on anticipated participant choices and their economic impact. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in non-prescribed assumptions since prior valuation

None.

Change in methods since prior valuation

None.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN: 31-0626204/001
Plan Sponsor: Midland-Guardian Co.
Valuation Date: January 1, 2019

Plan Name	Midland-Guardian Co. Salaried Employees' Pension Plan
Plan Sponsor EIN	31-0626204
ERISA Plan #	001
Plan Year Ending	12/31/2019

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2019**This Form is Open to Public
Inspection**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Midland-Guardian Company Salaried Employees' Pension Plan		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Midland-Guardian Co.		D Employer Identification Number (EIN) 31-0626204
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>			
2 Assets:			
a Market value.....		2a	33,528,286
b Actuarial value.....		2b	34,350,798
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	150	19,710,417	19,710,417
b For terminated vested participants.....	56	5,995,913	5,995,913
c For active participants.....	30	3,909,226	3,915,076
d Total.....	236	29,615,556	29,621,406
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate.....	5	5.41%	
6 Target normal cost.....	6	175,000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Thomas A. Poccia 	10/9/2020
Signature of actuary		Date
Thomas A. Poccia		2008280
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		216-937-4000
Firm name		Telephone number (including area code)
1001 Lakeside Avenue Suite 1500 Cleveland OH 44114		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2019
v. 190130**

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	175,000	
b Excess assets, if applicable, but not greater than line 31a	31b	175,000	
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	American Modern Insurance Group
EIN/PN	31-0626204/001
Plan Name	Midland-Guardian Company Salaried Employees' Pension Plan
Valuation Date	January 1, 2019
Enrolled Actuary	Thomas A. Poccia
Enrollment Number	20-08280

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2019

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	0	0	0	0	0	0	1
40-44	0	0	0	2	0	0	0	0	0	0	2
45-49	0	0	0	4	0	0	0	0	0	0	4
50-54	0	0	0	3	3	0	2	0	0	0	8
55-59	0	0	0	1	3	3	0	1	0	0	8
60-64	0	0	0	1	1	0	0	1	1	0	4
65-69	0	0	0	0	1	2	0	0	0	0	3
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	12	8	5	2	2	1	0	30

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
 EIN / PN: 31-0626204/001
 Plan Sponsor: Midland-Guardian Co.
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

- Applicable month September 2018
- Yield curve basis 3-Segment Rates.

Interest rates: Reflecting Stabilization

- First segment rate 3.74%
- Second segment rate 5.35%
- Third segment rate 6.11%
- Effective interest rate 5.41%

Plan-related expenses \$175,000

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN: 31-0626204/001
Plan Sponsor: Midland-Guardian Co.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Mortality

■ Healthy

Base Mortality Table

1. Base table: RP-2014 adjusted to 2006 with MP-2014
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table).

Mortality Improvement Scale

1. Base scale: Scale MP-2017
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A.

■ Disabled

Same mortality table and improvement scale as healthy mortality demographic assumption.

Termination

Rates varying by age and gender.

Representative termination rates

Percentage leaving during the year		
Attained Age	Males	Females
25	9.9%	12.4%
40	2.8%	3.9%
55	0.1%	0.0%

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Disability

Rates varying by age and gender.

Representative disability rates

Percentage becoming disabled during the year		
Attained Age	Males	Females
25	0.12%	0.18%
40	0.15%	0.22%
50	0.36%	0.54%

Retirement

Age 65.

Benefit commencement date

- Preretirement death benefit The later of the death of the active participant and the date the participant would have attained age 55, or immediately if the participant was age 45 and the sum of the participant's age and service was at least 65.
- Deferred vested benefit The later of age 65 or termination of employment.
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment

Life annuity.

Percent married

80%

Spouse age

Wife three years younger than husband.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

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Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with American Modern Insurance Group regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with American Modern Insurance Group and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Active and inactive participant data, as of the census date, were supplied by the plan sponsor via a secure Internet site. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

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Assumed return for asset smoothing

The assumed return of 6.50% (limited to the third segment rate) used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the 2018 plan year. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes as prescribed by IRC §430(h).

Termination

These rates were established based on anticipated turnover. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

Disability

These rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.

Retirement

This assumption was established based on anticipated retirement rates. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

Form of payment

For valuation purposes, participants are assumed to elect a life annuity. The percentage of retiring participants assumed to take a life annuity was established based on anticipated participant choices and their economic impact. Willis Towers Watson monitors actual experience against the assumed as part of its valuation process. No material pattern of gains or losses has emerged related to this assumption, so no change in the current assumption is warranted.

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Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in non-prescribed assumptions since prior valuation

None.

Change in methods since prior valuation

None.

Plan Name: Midland-Guardian Company Salaried Employees' Pension Plan
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Plan Sponsor: Midland-Guardian Co.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective Date	January 1, 1972. Amended and restated effective December 31, 2011.
Covered employees	All regular employees of The Midland Company who are not hourly employees or a member of a collective bargaining unit who elected to participate in the plan on March 31, 2000.
Participation date	<p>The effective date or immediately following the completion of one year of credited service, provided employee has attained age 21. As of January 1, 2000, all covered employees became participants. The plan is frozen for participation after</p> <p>January 1, 2000.</p> <p>Plan participants were given an irrevocable choice to remain in the current plan or switch to a new defined contribution plan. The accrued benefits for the participants who chose the defined contribution plan were frozen as of March 31, 2000. The present values of their accrued benefits were transferred out of the current defined benefits plan on April 1, 2000.</p>
TV Lump Sum Window	The plan was amended to allow for deferred vested participants to elect to receive a lump sum form of payment for a limited window during Plan Year 2014.

Definitions

Vesting service	Based on anniversary years of employment, including partial years of service to the next highest 10 th of a year.
Credited service	Based on anniversary years of employment, including partial years of service to the next highest 10 th of a year. Credited service is frozen as of December 31, 2011.
Pensionable pay	W-2 compensation including overtime, bonus, commissions, and extra compensation paid during calendar year. Pensionable pay after December 31, 2011 will not be reflected in participants' benefits.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Average earnings	Highest average of pensionable pay during five consecutive calendar years.
Normal retirement date (NRD)	First of month coinciding with or next following age 65.
Monthly pension benefit	<p>Payable in Normal Form, commencing on the Normal Retirement Date, equal to the greatest of (a), (b), (c), or (d), plus (e).</p> <p>(a) For a participant with Social Security normal retirement age of 65:</p> <p>1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 66:</p> <p>1.05% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 67:</p> <p>1.1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by a number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>(b) The monthly pension under the plan as it existed on December 31, 1975, based on the assumption that the Monthly Compensation Rate at January 1, 1976, continues to Normal Retirement Date.</p> <p>(c) The monthly pension under the plan as it existed on December 31, 1986, based on the assumption that the Monthly Compensation Rate at July 1, 1987, continues to Normal Retirement Date.</p> <p>(d) \$750 (\$62.50 monthly) minimum benefit.</p> <p>(e) Qualified supplemental benefit for certain named key executives.</p>

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retire as of NRD.
Early retirement	Retire before NRD and on or after both attaining age 55 and completing five years of vesting service.
Postponed retirement	Retire after NRD.
Vested termination	Termination for reasons other than death, disability, or retirement after completing five years of vesting service.
Disability	Become disabled after completing 15 years of Credited Service.
Preretirement death benefit	<p>Die before NRD after attainment of age 45 and with the sum of years of Credited Service and attained age at least 65, with or without a surviving spouse.</p> <p>Die while married, with at least five years of service for vesting purposes.</p>

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced by 1/180 for each of the first 60 months before age 65, and by 1/360 for each of the next 60 months before age 65.
Postponed retirement	<p>The greater of:</p> <p>(a) Monthly pension benefit determined as of actual retirement date</p> <p>(b) Actuarial equivalent of normal retirement pension at NRD.</p>
Vested termination	Monthly pension determined as of termination date and commencing at NRD or, if commencing earlier, reduced by 1/156 for each of the first 60 months before age 65, and by 1/312 for each of the next 60 months before age 65.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

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Disablement

Monthly pension payable at NRD, calculated by assuming continuation of his salary rate on the January 1 immediately preceding termination and including the period between his termination and NRD in the determination of Credited Service.

Preretirement death

If a participant dies before his NRD after attainment of age 45 and if the sum of years of Credited Service and his attained age is 65, his beneficiary will receive a death benefit. If the participant was married on his date of death, his surviving spouse shall receive a monthly life income with 10 years certain equal to 100% of the immediate pension the participant would have received if he retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55. If the participant was single on his date of death, his beneficiary shall receive a monthly income for 10 years guaranteed equal to 100% of the immediate pension the participant would have received if retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55.

If any married participant dies after earning at least five years of service for vesting purposes, the minimum benefit payable to the spouse is 50% of the joint and survivor annuity that the participant could have received if he terminated on the date of his death and elected to begin receiving his pension under the 50% joint and survivor annuity form when he would first be eligible to receive it.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above.

If the participant has no spouse as of the date payments commence, retirement, vested termination, and disability benefits will be paid in the normal form of a life annuity, or, if the participant so elects, another actuarially equivalent optional form offered by the plan. If the participant is married, benefits will be paid in the form of a reduced 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms for participants with no spouse are:

- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Level income option

Optional forms for married participants are:

- Life only
- 66-2/3%, 75%, and 100% joint and survivor annuity
- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Deferred vested participants were given a one-time option to elect a lump sum payment during a window in 2014.

Optional form conversion factors

The conversion factors for annuities are based on the UP-1984 Group Annuity Mortality Tables, with a 2 year set back period, and an interest rate of 8.00%.

The conversion factors for the 10-year certain and 15-year certain form of payment options are based on applicable mortality and interest under 417(e)(3).

Maximum on benefits and pay

Benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining the minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
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Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	American Modern Insurance Group
EIN/PN	31-0626204/001
Plan Name	Midland-Guardian Company Salaried Employees' Pension Plan
Valuation Date	January 1, 2019
Enrolled Actuary	Thomas A. Poccia
Enrollment Number	20-08280

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

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Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

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Definitions

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Pensionable pay	W-2 compensation including overtime, bonus, commissions, and extra compensation paid during calendar year. Pensionable pay after December 31, 2011 will not be reflected in participants' benefits.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

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Normal retirement date (NRD)	First of month coinciding with or next following age 65.
Monthly pension benefit	<p>Payable in Normal Form, commencing on the Normal Retirement Date, equal to the greatest of (a), (b), (c), or (d), plus (e).</p> <p>(a) For a participant with Social Security normal retirement age of 65:</p> <p>1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 66:</p> <p>1.05% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by the number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>For a participant with Social Security normal retirement age of 67:</p> <p>1.1% of Monthly Plan Compensation up to Social Security Covered Compensation plus 1.75% of Monthly Plan Compensation in excess of Social Security Covered Compensation multiplied by a number of years and fractional parts of Credited Service at Normal Retirement Date (subject to a 35-year maximum).</p> <p>(b) The monthly pension under the plan as it existed on December 31, 1975, based on the assumption that the Monthly Compensation Rate at January 1, 1976, continues to Normal Retirement Date.</p> <p>(c) The monthly pension under the plan as it existed on December 31, 1986, based on the assumption that the Monthly Compensation Rate at July 1, 1987, continues to Normal Retirement Date.</p> <p>(d) \$750 (\$62.50 monthly) minimum benefit.</p> <p>(e) Qualified supplemental benefit for certain named key executives.</p>

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EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retire as of NRD.
Early retirement	Retire before NRD and on or after both attaining age 55 and completing five years of vesting service.
Postponed retirement	Retire after NRD.
Vested termination	Termination for reasons other than death, disability, or retirement after completing five years of vesting service.
Disability	Become disabled after completing 15 years of Credited Service.
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Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
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Postponed retirement	<p>The greater of:</p> <p>(a) Monthly pension benefit determined as of actual retirement date</p> <p>(b) Actuarial equivalent of normal retirement pension at NRD.</p>
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Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

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Disablement

Monthly pension payable at NRD, calculated by assuming continuation of his salary rate on the January 1 immediately preceding termination and including the period between his termination and NRD in the determination of Credited Service.

Preretirement death

If a participant dies before his NRD after attainment of age 45 and if the sum of years of Credited Service and his attained age is 65, his beneficiary will receive a death benefit. If the participant was married on his date of death, his surviving spouse shall receive a monthly life income with 10 years certain equal to 100% of the immediate pension the participant would have received if he retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55. If the participant was single on his date of death, his beneficiary shall receive a monthly income for 10 years guaranteed equal to 100% of the immediate pension the participant would have received if retired on the first day of the month in which his death occurred, reduced as in the early retirement benefit with actuarial equivalent adjustment before age 55.

If any married participant dies after earning at least five years of service for vesting purposes, the minimum benefit payable to the spouse is 50% of the joint and survivor annuity that the participant could have received if he terminated on the date of his death and elected to begin receiving his pension under the 50% joint and survivor annuity form when he would first be eligible to receive it.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above.

If the participant has no spouse as of the date payments commence, retirement, vested termination, and disability benefits will be paid in the normal form of a life annuity, or, if the participant so elects, another actuarially equivalent optional form offered by the plan. If the participant is married, benefits will be paid in the form of a reduced 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms for participants with no spouse are:

- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Level income option

Optional forms for married participants are:

- Life only
- 66-2/3%, 75%, and 100% joint and survivor annuity
- 10-year certain and life
- 15-year certain and life
- 10-year certain
- 15-year certain

Deferred vested participants were given a one-time option to elect a lump sum payment during a window in 2014.

Optional form conversion factors

The conversion factors for annuities are based on the UP-1984 Group Annuity Mortality Tables, with a 2 year set back period, and an interest rate of 8.00%.

The conversion factors for the 10-year certain and 15-year certain form of payment options are based on applicable mortality and interest under 417(e)(3).

Maximum on benefits and pay

Benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining the minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name:	Midland-Guardian Company Salaried Employees' Pension Plan
EIN / PN:	31-0626204/001
Plan Sponsor:	Midland-Guardian Co.
Valuation Date	January 1, 2019

Plan Name	Midland-Guardian Co. Salaried Employees' Pension Plan
Plan Sponsor EIN	31-0626204
ERISA Plan #	001
Plan Year Ending	12/31/2019

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	