



NAIC Fixed Income-Like SEC Registered Funds List

**SEC Registered Mutual Funds Eligible to be Reported on
Schedule D; Part 2, Section 2 with an NAIC Designation**

As of September 30, 2021



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National Association of Insurance Commissioners

List of NAIC Fixed Income-Like SEC Registered Funds as of September 30, 2021

NOTE:

An insurance company that purchases an SEC Registered Fund whose name was added by the SVO to:

- The List of SEC Registered Funds Eligible to be Reported on Schedule D; Part 2, Section 2 with an NAIC Designation

must file the Fund with the SVO if they wish to obtain a final NAIC Designation for reporting purposes. The Regulatory Treatment Analysis Services (“RTAS”) process used to evaluate SEC Registered Funds under Part Two only results in the assignment of a preliminary NAIC Designations to the SEC Registered Fund.

Preliminary NAIC Designations are indications of the likely SVO response if the SEC Registered Fund were purchased by an insurer and filed with the SVO for assignment of an NAIC Designation and are based on preliminary documentation and therefore **cannot be used** to report the SEC Registered Fund to the NAIC or state insurance regulators.

Please refer to “The Regulatory Treatment Analysis Service – Emerging Investment Vehicle” section in Part Two of the Purposes and Procedures Manual for text discussing the RTAS process and a detailed discussion of the preliminary status of NAIC Designations assigned under the RTAS process.

Diversification Status refers to an SEC Registered Mutual Fund’s classification under the Investment Company Act of 1940. The status displayed is as of the last review of the ETF by the SVO (which may precede the date of this list). **The status displayed is NOT necessarily current and should be confirmed directly with the SEC Registered Fund itself.**

SEC Registered Fund Name	Type of Investment Company	CUSIP	Diversification Status
Muzinich U.S. High Yield Corporate Bond Fund	Open End Management Company	74316J565	Diversified
Payden Limited Maturity Fund	Open End Management Company	704329606	Diversified
Payden Low Duration Fund	Open End Management Company	724329200	Diversified

NOTE:

It has come to our attention that there is some confusion regarding the new NAIC Fixed Income-Like SEC Registered Funds List. Funds on this list are permitted to be reported on the common stock schedule, Schedule D-2, Part 2, with an NAIC Designation. The SVO did not add any funds to this list as of December 31, 2019, so there are no funds to report on the common stock schedule with an NAIC designation for year end 2019.

The SVO adds a fund’s security ID to the list on the SVO’s web page only after it has been reviewed; however, insurers must still file the fund in VISION if they want the SVO to assign an NAIC Designation. The SVO only publishes assigned NAIC Designations in AVS+ application. The SVO does not publish NAIC designations on the fund lists.

Some vendors have made this a required field in their systems; it only needs to be reported if an NAIC designation was assigned to the fund and published in AVS+. Funds that the SVO adds to this list can be reported on Schedule D-2, Part 2 with an NAIC Designation but they still receive RBC treatment for common stock, at this time.