



ANNUAL STATEMENT
For the Year Ended December 31, 2020
OF THE CONDITION AND AFFAIRS OF THE
NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code 04861, 04861 NAIC Company Code 43001 Employer's ID Number 05-0394576
Organized under the Laws of Rhode Island, State of Domicile or Port of Entry Rhode Island
Country of Domicile United States
Incorporated/Organized 06/10/1981 Commenced Business 04/01/1982
Statutory Home Office 1301 Atwood Ave, Suite 316E, Johnston, RI, US 02919
Main Administrative Office 1301 Atwood Ave, Suite 316E, Johnston, RI, US 02919 401-725-5600
Mail Address P. O. Box 9950, Providence, RI, US 02940
Primary Location of Books and Records 1301 Atwood Ave, Suite 316E, Johnston, RI, US 02919 401-725-5600
Internet Web Site Address www.nbic.com
Statutory Statement Contact Michael McNamara 401-495-8925
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OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers include Ernie Jose Garateix (Chief Executive Officer), Timothy Michael Moura (President), Kirk Howard Lusk (Chief Financial Officer), and Kirk Howard Lusk (Secretary).

OTHER OFFICERS

Empty line for other officers.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Directors/Trustees include Ernie Jose Garateix, Richard Alexander Widdicombe, Vijay Shankarro Walvekar, Shannon Elizabeth Lucas, James Alfred Masiello, Irini Barlas, and Joseph Shanju Vattamattam.

State of Rhode Island

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County of Providence

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

Ernie Jose Garateix
Chief Executive Officer

Kirk Howard Lusk
Chief Financial Officer

Timothy Michael Moura
President

Subscribed and sworn to before me
this day of

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

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....	2,263,848	0.939	2,263,848		2,263,848	0.939
1.02 All other governments .....	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	3,150,724	1.306	3,150,724		3,150,724	1.306
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	11,507,954	4.771	11,507,954		11,507,954	4.771
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	45,242,672	18.756	45,242,672		45,242,672	18.756
1.06 Industrial and miscellaneous .....	40,121,059	16.633	40,121,059		40,121,059	16.633
1.07 Hybrid securities .....	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates .....	0	0.000			0	0.000
1.09 SVO identified funds .....	0	0.000			0	0.000
1.10 Unaffiliated bank loans .....	0	0.000			0	0.000
1.11 Total long-term bonds .....	102,286,257	42.405	102,286,257	0	102,286,257	42.405
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated).....	3,750,000	1.555	3,750,000		3,750,000	1.555
2.02 Parent, subsidiaries and affiliates .....	0	0.000			0	0.000
2.03 Total preferred stocks .....	3,750,000	1.555	3,750,000	0	3,750,000	1.555
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....	0	0.000			0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	76,600	0.032	76,600		76,600	0.032
3.03 Parent, subsidiaries and affiliates Publicly traded .....	0	0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other .....	4,113,810	1.705	4,113,810		4,113,810	1.705
3.05 Mutual funds .....	0	0.000			0	0.000
3.06 Unit investment trusts .....	0	0.000			0	0.000
3.07 Closed-end funds .....	0	0.000			0	0.000
3.08 Total common stocks .....	4,190,410	1.737	4,190,410	0	4,190,410	1.737
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....	0	0.000			0	0.000
4.02 Residential mortgages .....	0	0.000			0	0.000
4.03 Commercial mortgages .....	0	0.000			0	0.000
4.04 Mezzanine real estate loans .....	0	0.000			0	0.000
4.05 Total valuation allowance .....	0	0.000			0	0.000
4.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....	0	0.000	0		0	0.000
5.02 Properties held for production of income .....	0	0.000	0		0	0.000
5.03 Properties held for sale .....	0	0.000	0		0	0.000
5.04 Total real estate .....	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	67,813,520	28.114	67,813,520		67,813,520	28.114
6.02 Cash equivalents (Schedule E, Part 2) .....	49,837,156	20.661	49,837,156		49,837,156	20.661
6.03 Short-term investments (Schedule DA) .....	11,335,186	4.699	11,335,186		11,335,186	4.699
6.04 Total cash, cash equivalents and short-term investments .....	128,985,862	53.474	128,985,862	0	128,985,862	53.474
7. Contract loans .....	0	0.000	0		0	0.000
8. Derivatives (Schedule DB) .....	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA).....	2,000,000	0.829	2,000,000		2,000,000	0.829
10. Receivables for securities .....	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1) .....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....	0	0.000	0		0	0.000
13. Total invested assets	241,212,529	100.000	241,212,529	0	241,212,529	100.000

## SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	.0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	.0	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	0
4. Total gain (loss) on disposals, Part 3, Column 18.....		0
5. Deduct amounts received on disposals, Part 3, Column 15.....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....		.0
6.2 Totals, Part 3, Column 13.....		.0
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....	.0	
7.2 Totals, Part 3, Column 10.....	.0	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	.0	
8.2 Totals, Part 3, Column 9.....	.0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10. Deduct total nonadmitted amounts.....		0
11. Statement value at end of current period (Line 9 minus Line 10).....		0

NONE

## SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	.0	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	.0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....	.0	
5.2 Totals, Part 3, Column 8.....	.0	0
6. Total gain (loss) on disposals, Part 3, Column 18.....		0
7. Deduct amounts received on disposals, Part 3, Column 15.....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....	.0	
9.2 Totals, Part 3, Column 13.....	.0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	.0	
10.2 Totals, Part 3, Column 10.....	.0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Total valuation allowance.....		0
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

## SCHEDULE BA – VERIFICATION BETWEEN YEARS

### Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....		2,000,000
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....	.0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	.0	.0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	.0	
3.2 Totals, Part 3, Column 12.....	.0	.0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	.0	
5.2 Totals, Part 3, Column 9.....	.0	.0
6. Total gain (loss) on disposals, Part 3, Column 19.....		.0
7. Deduct amounts received on disposals, Part 3, Column 16.....		.0
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	.0	
9.2 Totals, Part 3, Column 14.....	.0	.0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....	.0	
10.2 Totals, Part 3, Column 11.....	.0	.0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		2,000,000
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		2,000,000

## SCHEDULE D – VERIFICATION BETWEEN YEARS

### Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		106,010,927
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		78,286,362
3. Accrual of discount.....		18,349
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	.0	
4.2 Part 2, Section 1, Column 15.....	.0	
4.3 Part 2, Section 2, Column 13.....	(55,323)	
4.4 Part 4, Column 11.....	.0	(55,323)
5. Total gain (loss) on disposals, Part 4, Column 19.....		4,862,749
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		78,337,647
7. Deduct amortization of premium.....		677,449
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....	.0	
8.2 Part 2, Section 1, Column 19.....	.0	
8.3 Part 2, Section 2, Column 16.....	.0	
8.4 Part 4, Column 15.....	.0	.0
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14.....	.0	
9.2 Part 2, Section 1, Column 17.....	.0	
9.3 Part 2, Section 2, Column 14.....	.0	
9.4 Part 4, Column 13.....	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....		43,666
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		110,151,635
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		110,151,635

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks **OWNED** December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (including all obligations guaranteed by governments)	1. United States .....	2,263,848	2,284,865	2,466,253	2,250,004
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	2,263,848	2,284,865	2,466,253	2,250,004
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	3,150,724	3,206,211	3,152,861	3,035,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	11,507,954	11,665,407	11,521,257	11,455,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	45,242,672	45,987,865	45,888,031	44,538,224
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	38,300,147	39,128,223	38,727,168	37,030,079
	9. Canada .....	496,997	504,160	486,660	500,000
	10. Other Countries .....	1,323,915	1,338,231	1,340,064	1,308,000
	11. Totals	40,121,059	40,970,614	40,553,891	38,838,079
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	<b>13. Total Bonds</b>	<b>102,286,257</b>	<b>104,114,962</b>	<b>103,582,294</b>	<b>100,116,307</b>
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	3,750,000	3,750,000	3,750,000	
	15. Canada .....				
	16. Other Countries .....				
	17. Totals	3,750,000	3,750,000	3,750,000	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	<b>19. Total Preferred Stocks</b>	<b>3,750,000</b>	<b>3,750,000</b>	<b>3,750,000</b>	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	76,600	76,600	76,600	
	21. Canada .....				
	22. Other Countries .....				
	23. Totals	76,600	76,600	76,600	
Parent, Subsidiaries and Affiliates	24. Totals	4,113,810	4,113,810	3,007,995	
	<b>25. Total Common Stocks</b>	<b>4,190,410</b>	<b>4,190,410</b>	<b>3,084,595</b>	
	<b>26. Total Stocks</b>	<b>7,940,410</b>	<b>7,940,410</b>	<b>6,834,595</b>	
	<b>27. Total Bonds and Stocks</b>	<b>110,226,667</b>	<b>112,055,372</b>	<b>110,416,889</b>	

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	2,592,355	139,540	39,282	7,826	118	XXX	2,779,122	2.7	3,146,748	2.4	2,779,122	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	2,592,355	139,540	39,282	7,826	118	XXX	2,779,122	2.7	3,146,748	2.4	2,779,122	0
<b>2. All Other Governments</b>												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1		914,454	2,236,270			XXX	3,150,724	3.0	2,994,564	2.9	3,150,724	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	914,454	2,236,270	0	0	XXX	3,150,724	3.0	2,994,564	2.9	3,150,724	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1	2,450,000	3,073,603	5,684,351	300,000		XXX	11,507,954	11.1	3,703,663	3.6	11,507,954	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	2,450,000	3,073,603	5,684,351	300,000	0	XXX	11,507,954	11.1	3,703,663	3.6	11,507,954	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	10,884,379	13,495,166	19,598,569	1,886,463	12,804	XXX	45,877,381	44.4	32,420,885	31.8	45,877,381	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	10,884,379	13,495,166	19,598,569	1,886,463	12,804	XXX	45,877,381	44.4	32,420,885	31.6	45,877,381	0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1	6,438,418	11,802,772	5,973,699	744,220	98,363	XXX	25,057,472	24.2	50,096,379	49.2	25,057,472	
6.2 NAIC 2	1,435,638	8,011,735	5,432,461	183,754		XXX	15,063,587	14.6	10,196,551	10.0	15,063,587	
6.3 NAIC 3						XXX	0	0.0	0	0.0		
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	7,874,056	19,814,506	11,406,160	927,974	98,363	XXX	40,121,059	38.8	60,292,930	59.2	40,121,059	0
<b>7. Hybrid Securities</b>												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	0
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1						XXX	0	0.0	0	0.0		
10.2 NAIC 2						XXX	0	0.0	0	0.0		
10.3 NAIC 3						XXX	0	0.0	0	0.0		
10.4 NAIC 4						XXX	0	0.0	0	0.0		
10.5 NAIC 5						XXX	0	0.0	0	0.0		
10.6 NAIC 6						XXX	0	0.0	0	0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>11. Total Bonds Current Year</b>												
11.1 NAIC 1	(d) 22,365,152	29,425,535	33,532,171	2,938,508	111,285	.0	88,372,652	85.4	XXX	XXX	88,372,652	.0
11.2 NAIC 2	(d) 1,435,638	8,011,735	5,432,461	183,754	0	.0	15,063,587	14.6	XXX	XXX	15,063,587	.0
11.3 NAIC 3	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.4 NAIC 4	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.5 NAIC 5	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.6 NAIC 6	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.7 Totals	23,800,790	37,437,270	38,964,632	3,122,262	111,285	.0	(b) 103,436,239	100.0	XXX	XXX	103,436,239	.0
11.8 Line 11.7 as a % of Col. 7	23.0	36.2	37.7	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	0.0
<b>12. Total Bonds Prior Year</b>												
12.1 NAIC 1	14,774,470	41,197,092	27,158,770	7,940,582	1,291,326	.0	XXX	XXX	92,362,240	90.1	92,362,640	.0
12.2 NAIC 2	1,855,701	5,021,159	2,889,064	277,003	153,623	.0	XXX	XXX	10,196,551	10.0	10,196,551	.0
12.3 NAIC 3	0	0	0	0	0	.0	XXX	XXX	0	0.0	0	.0
12.4 NAIC 4	0	0	0	0	0	.0	XXX	XXX	0	0.0	0	.0
12.5 NAIC 5	0	0	0	0	0	.0	XXX	XXX	(c) 0	0.0	0	.0
12.6 NAIC 6	0	0	0	0	0	.0	XXX	XXX	(c) 0	0.0	0	.0
12.7 Totals	16,630,171	46,218,252	30,047,834	8,217,585	1,444,949	.0	XXX	XXX	(b) 102,558,791	100.0	102,559,191	.0
12.8 Line 12.7 as a % of Col. 9	16.3	45.1	29.5	8.1	1.4	0.0	XXX	XXX	100.0	XXX	100.0	0.0
<b>13. Total Publicly Traded Bonds</b>												
13.1 NAIC 1	22,365,152	29,425,535	33,532,171	2,938,508	111,285		88,372,652	85.4	92,362,641	90.0	88,372,652	XXX
13.2 NAIC 2	1,435,638	8,011,735	5,432,461	183,754	0		15,063,587	14.6	10,196,551	10.0	15,063,587	XXX
13.3 NAIC 3	0	0	0	0	0		0	0.0	0	0.0	0	XXX
13.4 NAIC 4	0	0	0	0	0		0	0.0	0	0.0	0	XXX
13.5 NAIC 5	0	0	0	0	0		0	0.0	0	0.0	0	XXX
13.6 NAIC 6	0	0	0	0	0		0	0.0	0	0.0	0	XXX
13.7 Totals	23,800,790	37,437,270	38,964,632	3,122,262	111,285	.0	103,436,239	100.0	102,559,192	100.0	103,436,239	XXX
13.8 Line 13.7 as a % of Col. 7	23.0	36.2	37.7	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	23.0	36.2	37.7	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
<b>14. Total Privately Placed Bonds</b>												
14.1 NAIC 1	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	.0
14.2 NAIC 2	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	.0
14.3 NAIC 3	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	.0
14.4 NAIC 4	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	.0
14.5 NAIC 5	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	.0
14.6 NAIC 6	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	.0
14.7 Totals	0	0	0	0	0	.0	0	0.0	0	0.0	XXX	.0
14.8 Line 14.7 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes \$ \_\_\_\_\_ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ \_\_\_\_\_ current year of bonds with Z designations, and \$ \_\_\_\_\_ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ \_\_\_\_\_ current year, \$ \_\_\_\_\_ prior year of bonds with 5GI designations and \$ \_\_\_\_\_ current year, \$ \_\_\_\_\_ prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ \_\_\_\_\_; NAIC 2 \$ \_\_\_\_\_; NAIC 3 \$ \_\_\_\_\_; NAIC 4 \$ \_\_\_\_\_; NAIC 5 \$ \_\_\_\_\_; NAIC 6 \$ \_\_\_\_\_.



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 2**

**Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues**

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	2,517,027					XXX	2,517,027	2.4	2,725,992	2.7	2,517,027	
1.02 Residential Mortgage-Backed Securities	75,327	139,540	39,282	7,826	118	XXX	262,094	0.3	420,756	0.4	262,094	
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.05 Totals	2,592,355	139,540	39,282	7,826	118	XXX	2,779,121	2.7	3,146,748	3.1	2,779,121	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations		914,454	2,236,270			XXX	3,150,724	3.0	2,994,564	2.9	3,150,724	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.05 Totals	0	914,454	2,236,270	0	0	XXX	3,150,724	3.0	2,994,564	2.9	3,150,724	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	2,450,000	3,073,603	5,684,351	300,000		XXX	11,507,954	11.1	3,703,663	3.6	11,507,954	
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.05 Totals	2,450,000	3,073,603	5,684,351	300,000	0	XXX	11,507,954	11.1	3,703,663	3.6	11,507,954	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	8,603,306	8,655,980	17,960,741	1,474,835		XXX	36,694,862	35.5	18,423,027	18.1	36,694,862	
5.02 Residential Mortgage-Backed Securities	2,079,553	4,839,186	1,637,828	411,628	12,804	XXX	8,980,999	8.7	13,787,911	13.5	8,980,999	
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.04 Other Loan-Backed and Structured Securities	201,520					XXX	201,520	0.2	208,964	0.2	201,520	
5.05 Totals	10,884,379	13,495,166	19,598,569	1,886,463	12,804	XXX	45,877,381	44.4	32,419,903	31.8	45,877,381	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	7,459,935	15,293,354	10,972,201	927,974	98,363	XXX	34,751,828	33.6	48,628,630	47.8	34,751,828	
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.03 Commercial Mortgage-Backed Securities	303,063	4,521,152	433,958			XXX	5,258,173	5.1	9,822,170	9.6	5,258,173	
6.04 Other Loan-Backed and Structured Securities	111,058					XXX	111,058	0.1	1,842,130	1.8	111,058	
6.05 Totals	7,874,056	19,814,506	11,406,160	927,974	98,363	XXX	40,121,059	38.8	60,292,930	59.2	40,121,059	0
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0	0	0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.05 Affiliated Bank Loans – Issued						XXX	0	0.0	0	0.0		
8.06 Affiliated Bank Loans – Acquired						XXX	0	0.0	0	0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

**Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues**

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
<b>10. Unaffiliated Bank Loans</b>												
10.01 Bank Loans - Issued						XXX	0	0.0	0	0.0		
10.02 Bank Loans – Acquired						XXX	0	0.0	0	0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>11. Total Bonds Current Year</b>												
11.01 Issuer Obligations	21,030,268	27,937,391	36,853,563	2,702,809	98,363	XXX	88,622,394	85.7	XXX	XXX	88,622,394	0
11.02 Residential Mortgage-Backed Securities	2,154,881	4,978,726	1,677,111	419,453	12,922	XXX	9,243,093	8.9	XXX	XXX	9,243,093	0
11.03 Commercial Mortgage-Backed Securities	303,063	4,521,152	433,958	0	0	XXX	5,258,173	5.1	XXX	XXX	5,258,173	0
11.04 Other Loan-Backed and Structured Securities	312,579	0	0	0	0	XXX	312,579	0.3	XXX	XXX	312,579	0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	23,800,790	37,437,270	38,964,632	3,122,262	111,285	0	103,436,239	100.0	XXX	XXX	103,436,239	0
11.09 Lines 11.08 as a % Col. 7	23.0	36.2	37.7	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	0.0
<b>12. Total Bonds Prior Year</b>												
12.01 Issuer Obligations	12,310,326	35,434,228	21,027,819	6,418,421	1,285,082	XXX	XXX	XXX	76,475,877	75.1	76,475,877	0
12.02 Residential Mortgage-Backed Securities	2,509,898	6,354,574	3,385,164	1,799,164	159,867	XXX	XXX	XXX	14,208,668	14.0	14,208,668	0
12.03 Commercial Mortgage-Backed Securities	163,578	4,023,741	5,634,851	0	0	XXX	XXX	XXX	9,822,170	9.6	9,822,170	0
12.04 Other Loan-Backed and Structured Securities	1,646,369	404,725	0	0	0	XXX	XXX	XXX	2,051,094	2.0	2,051,094	0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals	16,630,171	46,217,269	30,047,834	8,217,585	1,444,949	0	XXX	XXX	102,557,809	100.0	102,557,809	0
12.09 Line 12.08 as a % of Col. 9	16.2	45.1	29.3	8.0	1.4	0.0	XXX	XXX	100.0	XXX	100.0	0.0
<b>13. Total Publicly Traded Bonds</b>												
13.01 Issuer Obligations	21,030,268	27,937,391	36,853,563	2,702,809	98,363	XXX	88,622,394	85.7	76,475,877	74.4	88,622,394	XXX
13.02 Residential Mortgage-Backed Securities	2,154,881	4,978,726	1,677,111	419,453	12,922	XXX	9,243,093	8.9	14,208,668	14.0	9,243,093	XXX
13.03 Commercial Mortgage-Backed Securities	303,063	4,521,152	433,958	0	0	XXX	5,258,173	5.1	9,822,170	9.6	5,258,173	XXX
13.04 Other Loan-Backed and Structured Securities	312,579	0	0	0	0	XXX	312,579	0.3	2,051,094	2.0	312,579	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	23,800,790	37,437,270	38,964,632	3,122,262	111,285	0	103,436,239	100.0	102,557,809	100.0	103,436,239	XXX
13.09 Line 13.08 as a % of Col. 7	23.0	36.2	37.7	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	23.0	36.2	37.7	3.0	0.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
<b>14. Total Privately Placed Bonds</b>												
14.01 Issuer Obligations						XXX	0	0.0	0	0.0	XXX	0
14.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.09 Line 14.08 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	10,647,264	0	0	10,647,264	0
2. Cost of short-term investments acquired .....	1,150,879	1,150,879		0	
3. Accrual of discount .....	53,213			53,213	
4. Unrealized valuation increase (decrease) .....	0				
5. Total gain (loss) on disposals .....	0				
6. Deduct consideration received on disposals .....	514,049	514,049			
7. Deduct amortization of premium .....	2,120	2,120			
8. Total foreign exchange change in book/adjusted carrying value .....	0				
9. Deduct current year's other-than-temporary impairment recognized .....	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	11,335,186	634,709	0	10,700,477	0
11. Deduct total nonadmitted amounts .....	0				
12. Statement value at end of current period (Line 10 minus Line 11)	11,335,186	634,709	0	10,700,477	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: .....

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	42,427,349	717,583	41,709,766	0
2. Cost of cash equivalents acquired.....	155,114,790	3,496,612	151,618,178	
3. Accrual of discount.....	4,468	4,468		
4. Unrealized valuation increase (decrease).....	(10,360)		(10,360)	
5. Total gain (loss) on disposals.....	3,205		3,205	
6. Deduct consideration received on disposals.....	147,701,217	3,500,000	144,201,217	
7. Deduct amortization of premium.....	1,080	1,080		
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	49,837,156	717,583	49,119,572	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	49,837,156	717,583	49,119,572	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 1

**NONE**







**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912828-3X-6	UNITED STATES TREASURY				1.A	1,007,306	100,240	1,002,400	1,000,000	1,000,814			(6,492)		2.250	1.579	FA	8,499	22,500	01/06/2020	02/15/2021
912828-D7-2	UNITED STATES TREASURY				1.A	1,002,931	101,250	1,012,500	1,000,000	1,000,940			(1,406)		2.000	1.856	FA	6,796	20,000	07/25/2019	08/31/2021
0199999 - Bonds - U.S. Governments - Issuer Obligations																					
						2,010,238	XXX	2,014,900	2,000,000	2,001,754	0		(7,897)	0	XXX	XXX	XXX	15,294	42,500	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36179R-D7-1	G2 MA2826 - RMBS				1.A	456,015	107,984	269,965	250,004	262,094			(1,998)		3.500	1.746	MON	729	8,752	04/30/2015	05/20/2045
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
						456,015	XXX	269,965	250,004	262,094	0		(1,998)	0	XXX	XXX	XXX	729	8,752	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments																					
						2,466,253	XXX	2,284,865	2,250,004	2,263,848	0		(9,895)	0	XXX	XXX	XXX	16,023	51,252	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772K-JY-6	CONNECTICUT ST MASSACHUSETTS (COMMONWEALTH OF)				1.E FE	736,471	107,525	736,546	685,000	736,270			(201)		2.350	0.950	JJ	8,943		12/21/2020	07/01/2026
57582R-L6-1	MISSISSIPPI ST				1.2	500,000	103,518	517,590	500,000	500,000					1.670	1.670	MN	649		11/19/2020	11/01/2031
605581-MY-0	NEW JERSEY ST				1.C FE	350,000	100,347	351,215	350,000	350,000					0.422	0.422	MN	246	349	07/24/2020	11/01/2023
646039-YH-4	OREGON ST				1.G FE	566,390	115,087	575,435	500,000	564,454			(1,936)		5.000	1.140	JD	2,569		11/19/2020	06/01/2024
68609T-WF-1	WISCONSIN ST				1.2	500,000	102,527	512,635	500,000	500,000					1.315	1.315	MN	1,096	2,447	06/10/2020	05/01/2027
97705M-SC-0					1.C FE	500,000	102,558	512,790	500,000	500,000					1.736	1.736	MN	1,447	2,556	06/25/2020	05/01/2032
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
						3,152,861	XXX	3,206,211	3,035,000	3,150,724	0		(2,137)	0	XXX	XXX	XXX	14,951	5,352	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
						3,152,861	XXX	3,206,211	3,035,000	3,150,724	0		(2,137)	0	XXX	XXX	XXX	14,951	5,352	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
060096-CK-8	BANGOR ME				1.D FE	300,000	100,466	301,398	300,000	300,000					0.570	0.570	JJ	504		08/19/2020	07/15/2023
079365-3X-8	BELLEVUE WASH				1.A FE	500,000	100,694	503,470	500,000	500,000					1.119	1.119	JD	218		12/02/2020	12/01/2027
249002-HV-1	DENTON TEX INDPT SCH DIST				2	750,000	101,882	764,115	750,000	750,000					1.777	1.777	FA	518		11/25/2020	08/15/2033
30382A-KA-9	FAIRFAX CNTY VA				1	750,000	100,133	750,998	750,000	750,000					0.383	0.383	AO	838		08/26/2020	10/01/2023
378460-YH-6	GLENDALE CALIF UNI SCH DIST				1.B FE	350,000	105,461	369,114	350,000	350,000					2.129	2.129	MS	2,484	1,842	05/13/2020	09/01/2028
385064-SK-7	GRANBURY TEX INDPT SCH DIST LAKEVIEW MICH SCH DIST				2	349,541	102,070	357,245	350,000	349,556			15		1.966	1.978	FA	2,867	688	06/04/2020	08/01/2032
512282-FR-0	CALHOUN CNTY LEXINGTON CNTY S C SCH DIST				1.A FE	750,000	100,000	750,000	750,000	750,000					0.100	0.100	MON	53	132	10/16/2020	05/01/2032
529063-VJ-5	NO 001				1.C FE	1,000,000	102,124	1,021,240	1,000,000	1,000,000					1.450	1.450	FA	6,042	1,289	06/18/2020	02/01/2028
554885-M9-1	MACOMB CNTY MICH				1.B FE	230,000	100,314	230,722	230,000	230,000					1.342	1.342	MN	549		10/09/2020	11/01/2027
64966H-MX-5	NEW YORK N Y				1.C FE	107,609	111,528	111,528	100,000	102,102			(712)		4.769	3.954	AO	1,192	4,769	12/09/2011	10/01/2023
649660-DZ-0	NEW YORK N Y				2	750,000	100,000	750,000	750,000	750,000					0.090	0.090	MON	62	144	10/16/2020	03/01/2044
649660-LA-6	NEW YORK N Y				1.C FE	500,035	99,901	499,505	500,000	500,029			(6)		0.360	0.356	FA	560		08/27/2020	08/01/2022
649660-RG-7	NEW YORK N Y				1.D FE	350,000	100,162	350,567	350,000	350,000					0.590	0.590	FA			12/18/2020	08/01/2023
667826-AJ-0	NORTHWEST TEX INDPT SCH DIST				2	600,000	103,929	623,574	600,000	600,000					1.776	1.776	FA	4,026	710	06/25/2020	02/15/2031
686053-DR-7	OREGON SCH BRDS ASSN				1	235,992	120,845	241,690	200,000	225,917			(2,970)		5.528	3.544	JD	31	11,056	08/07/2017	06/30/2028
701057-BX-8	PARKER COLO WTR & SANTN DIST PIERCE CNTY WASH SCH DIST NO				1.B FE	250,000	104,665	261,663	250,000	250,000					1.847	1.847	FA	1,924	898	05/13/2020	08/01/2027
720424-D7-2	010 TACOMA				1.B FE	250,000	100,827	252,068	250,000	250,000					0.781	0.781	JD	320		10/22/2020	12/01/2025
725209-NX-8	PITTSBURGH PA				1.D FE	700,000	99,900	699,300	700,000	700,000					0.662	0.662	MS	1,596		08/06/2020	09/01/2023
741751-2P-5	PRINCE WILLIAM CNTY VA RICHLAND CNTY S C SCH DIST NO 001				1.A FE	300,000	102,993	308,979	300,000	300,000					1.822	1.822	FA	2,278	653	05/28/2020	08/01/2032
763665-C3-8	SAN FRANCISCO CALIF CITY & CNTY				1.C FE	1,030,290	103,222	1,032,220	1,000,000	1,028,878			(1,412)		1.580	1.094	MS	5,267		09/08/2020	03/01/2027
797646-T3-0	TEXAS ST				1.A FE	117,790	105,242	131,553	125,000	121,472			955		2.190	3.058	JD	122	2,738	12/19/2016	06/15/2024
882724-FK-8	WILL CNTY ILL				1.B FE	400,000	101,115	404,460	400,000	400,000					1.497	1.497	MON	89	6,569	07/31/2018	12/01/2049
968657-JM-9					1.B FE	400,000	101,115	404,460	400,000	400,000					1.497	1.497	MN	233		12/03/2020	11/15/2028
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
						11,521,257	XXX	11,665,407	11,455,000	11,507,954	0		(4,130)	0	XXX	XXX	XXX	31,771	31,488	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
						11,521,257	XXX	11,665,407	11,455,000	11,507,954	0		(4,130)	0	XXX	XXX	XXX	31,771	31,488	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
010609-GH-2	ALABAMA ST PUB SCH & COLLEGE AUTH.			2	1.B FE	500,000	103,7040	518,520	500,000	500,000					2.044	2.044	JD	1,618		10/23/2020	06/01/2031
059231-W2-2	BALTIMORE MD REV.			2	1.C FE	350,000	102,6400	359,240	350,000	350,000					1.925	1.925	JJ	543		11/19/2020	07/01/2031
072024-KV-3	BAY AREA TOLL AUTH CALIF TOLL BRDG REV.			2	1.B FE	750,000	100,0000	750,000	750,000	750,000					0.040	0.040	MON	36	107	10/16/2020	04/01/2047
13032U-XL-7	CALIFORNIA HEALTH FACS FING AUTH REV.			1	1.D FE	750,000	100,4600	753,450	750,000	750,000					0.752	0.752	JD	470	423	10/28/2020	06/01/2024
13067W-RA-2	CALIFORNIA ST DEPT WTR RES CENT VY PROJ.			1	1.B FE	250,000	100,3790	250,948	250,000	250,000					0.414	0.414	JD	86	331	07/30/2020	12/01/2023
15567R-CM-3	CENTRAL UTAH WTR CONSERVANCY DIST WTR RE			1,2	1.B FE	800,000	99,7010	797,608	800,000	800,000					1.721	1.721	AO	2,371		10/15/2020	10/01/2031
160131-EC-8	CHARLESTON EDL EXCELLENCE FING CORP S C			1	1.D FE	750,000	101,1170	758,378	750,000	750,000					1.424	1.424	JD	890	1,157	10/01/2020	12/01/2027
167725-AB-6	CHICAGO ILL TRAN AUTH SALES & TRANSFER T.			1	1.G FE	66,883	104,9060	62,944	60,000	60,738		(770)			6.300	4.907	JD	315	3,780	05/16/2012	12/01/2021
231266-MN-4	CURATORS UNIV MO SYS FACS REV.			1,2	1.B FE	1,053,630	105,8790	1,058,790	1,000,000	1,052,831		(799)			2.012	1.185	MN	3,353		11/20/2020	11/01/2027
235241-VJ-2	DALLAS TEX AREA RAPID TRAN SALES TAX REV.			1	1.C FE	270,000	100,8880	272,398	270,000	270,000					1.147	1.147	JD	370		10/30/2020	12/01/2026
25484J-AQ-3	DISTRICT COLUMBIA UNIV REV.			2	1.C FE	750,000	100,0000	750,000	750,000	750,000					0.080	0.080	MON	50	138	10/16/2020	04/01/2041
283822-TG-9	EL PASO TEX WTR & SWR REV IAM COML PAPER				1.B FE	250,000	100,2830	250,708	250,000	250,000					0.484	0.484	MS	376		08/13/2020	03/01/2023
349507-AR-4	FORT WORTH TEX SPL TAX REV.			2	1.E FE	175,000	107,1150	187,451	175,000	175,000					4.088	4.088	MS	2,385	7,154	06/21/2017	03/01/2037
442435-XM-0	HOUSTON TEX UTIL SYS REV.			2	1.B FE	750,000	100,0000	750,000	750,000	750,000					0.080	0.080	MON	57	142	10/16/2020	05/15/2034
45506E-AT-0	INDIANA ST FIN AUTH REV.				1.B FE	1,000,000	100,7290	1,007,290	1,000,000	1,000,000					1.607	1.607	JD	1,339	2,411	10/02/2020	06/01/2030
491552-UY-9	KENTUCKY ST TPK AUTH ECONOMIC DEV RD REV.			1	1.E FE	581,750	108,4880	542,440	500,000	527,846		(5,560)			5.244	3.883	JJ	13,110	26,220	06/07/2012	07/01/2025
534272-M4-8	LINCOLN NEB ELEC SYS REV.			1	1.C FE	405,000	101,6190	411,557	405,000	405,000					1.142	1.142	MS	1,259		09/03/2020	09/01/2027
544445-BC-2	LOS ANGELES CALIF DEPT ARPTS ARPT REV.			1	1.C FE	122,756	105,0430	131,304	125,000	124,119		353			2.794	3.105	MN	446	3,493	12/16/2016	05/15/2023
544587-X9-4	LOS ANGELES CALIF MUN IMPT CORP LEASE RE			1	1.D FE	500,000	100,0740	500,370	500,000	500,000					0.415	0.415	MN	755		08/14/2020	11/01/2021
546475-TK-0	LOUISIANA ST GAS & FUELS TAX REV.			1	1.D FE	250,000	100,0960	250,240	250,000	250,000					0.543	0.543	MN	226	219	08/21/2020	05/01/2022
546475-TS-3	LOUISIANA ST GAS & FUELS TAX REV.			1	1.D FE	810,432	101,3780	811,024	800,000	810,426		(6)			1.598	1.431	MN	2,131		12/28/2020	05/01/2029
546589-03-9	LOUISVILLE & JEFFERSON CNTY KY MET SWR D.				1.D FE	500,000	100,4050	502,025	500,000	500,000					1.160	1.160	MN	1,224		09/23/2020	05/15/2026
56045R-U4-9	MAINE MUN BD BK			1	1.C FE	500,000	101,1820	505,910	500,000	500,000					1.630	1.630	MN	1,404		10/07/2020	11/01/2029
56045T-AK-1	MAINE MUN BD BK LIQUOR OPERATION REV.			1	1.E FE	161,006	111,6040	167,406	150,000	154,710		(1,281)			4.352	3.371	JD	544	6,528	09/11/2015	06/01/2024
57419R-C7-8	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C.				1.C FE	100,000	106,5290	106,529	100,000	100,000					2.713	2.713	MS	904	2,713	08/25/2016	03/01/2025
57419R-C8-6	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C.				1.C FE	175,000	107,1430	187,500	175,000	175,000					2.763	2.763	MS	1,612	4,835	08/25/2016	09/01/2025
57419R-D3-6	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C.			2	1.C FE	300,000	106,3200	318,960	300,000	300,000					2.913	2.913	MS	2,913	8,739	08/25/2016	03/01/2027
57419R-D6-9	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C.			2	1.C FE	82,841	103,1750	82,540	80,000	81,578		(311)			3.500	3.043	MS	933	3,136	08/25/2016	09/01/2047
57583R-6H-3	MASSACHUSETTS ST DEV FIN AGY REV.			2	1.D FE	750,000	100,0000	750,000	750,000	750,000					0.080	0.080	MON	55	4,645	04/26/2019	07/01/2046
586158-RS-8	MEMPHIS TENN ELEC SYS REV.			1,2	1.C FE	520,000	100,3560	521,851	520,000	520,000					1.820	1.820	JD	789	1,814	09/04/2020	12/01/2032
594615-HS-8	MICHIGAN ST BLDG AUTH REV.			1	1.D FE	425,000	100,8550	428,634	425,000	425,000					0.916	0.916	AO	822	303	09/11/2020	10/15/2025
60636U-JS-9	MISSOURI ST ENVIRONMENTAL IMPT & ENERGY				1.A FE	400,000	101,0960	404,384	400,000	400,000					0.854	0.854	JJ	266		11/12/2020	01/01/2025
607802-CA-1	MODESTO CALIF WASTEWATER REV.			1	1.C FE	1,000,000	100,5940	1,005,940	1,000,000	1,000,000					0.985	0.985	MN	1,395		10/28/2020	11/01/2025
644693-KS-1	NEW HAMPSHIRE ST TPK SYS REV.			1	1.D FE	205,905	108,6420	190,124	175,000	181,242		(3,260)			5.277	3.254	MN	1,539	9,235	06/13/2012	11/01/2022

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
64711P-GE-4.	NEW MEXICO FIN AUTH REV				1.C FE	500,000	101,5780	507,890	500,000	500,000					1.471	1.471	JD	327	1,553	09/16/2020	06/15/2029
64971M-4Q-2.	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			1.	1.A FE	370,205	124,0030	403,010	325,000	351,854		(3,558)			5.008	3.587	FA	6,782	16,276	09/02/2015	08/01/2027
64971M-5K-4.	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			1.	1.A FE	442,178	120,3970	451,489	375,000	408,361		(6,318)			5.075	3.079	MN	3,172	19,031	03/24/2015	11/01/2025
64972G-RJ-5.	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &			2.	1.B FE	750,000	100,0000	750,000	750,000	750,000					0.100	0.100	MON	32	137	10/16/2020	06/15/2035
649906-WF-7.	NEW YORK STATE DORMITORY AUTHORITY			1.	1.D FE	126,004	108,8400	136,050	125,000	125,335		(89)			3.271	3.190	JJ	2,044	4,089	06/13/2012	07/01/2024
650035-KP-2.	NEW YORK ST URBAN DEV CORP REV			2.	1.C FE	750,000	100,0000	750,000	750,000	750,000					0.090	0.090	MON	58	135	10/16/2020	01/01/2030
677377-2M-4.	OHIO HSG FIN AGY SINGLE FAMILY MTG REV			2.	1.A FE	186,943	102,8890	190,345	185,000	185,131		(386)			2.720	2.507	MON	419	5,032	01/20/2016	11/01/2041
677561-JN-3.	OHIO ST HOSP FAC REV			1.	1.C FE	220,000	109,9390	241,866	220,000	220,000					2.919	2.919	JJ	3,211	6,422	08/09/2017	01/01/2027
677561-JP-8.	OHIO ST HOSP FAC REV			1.	1.C FE	150,000	111,2670	166,901	150,000	150,000					3.019	3.019	JJ	2,264	4,529	08/09/2017	01/01/2028
677704-E5-3.	OHIO UNIV GEN RCPTS ATHENS OKLAHOMA DEV FIN AUTH LEASE			1.	1.E FE	750,000	102,1610	766,208	750,000	750,000					1.886	1.886	JD	1,179	9,430	02/26/2020	12/01/2027
67884G-HJ-6.	REV				1.D FE	750,000	99,7870	748,403	750,000	750,000					1.560	1.560	JD	2,470		10/01/2020	06/01/2027
679111-ZV-9.	OKLAHOMA ST TPK AUTH TPK REV OKLAHOMA ST WTR RES BRD ST LN PROGRAM RE			1.	1.D FE	250,000	101,9080	254,770	250,000	250,000					1.572	1.572	JJ	677		10/16/2020	01/01/2028
67920Q-ZF-8.	OMAHA NEB SAN SEW REV				1.C FE	500,000	100,3660	501,830	500,000	500,000					1.720	1.720	AO	1,338		10/23/2020	10/01/2030
681810-NK-9.	OREGON ST DEPT TRANSN HWY				1.C FE	500,000	103,1080	515,540	500,000	500,000					1.504	1.504	AO	1,170		10/15/2020	04/01/2028
68607D-VH-5.	USER TAX REV			1,2	1.B FE	500,000	101,3660	506,830	500,000	500,000					1.660	1.660	MN	1,061	1,337	09/11/2020	11/15/2031
68607V-Z9-9.	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE			1.	1.C FE	489,312	109,0820	490,869	450,000	488,074		(1,238)			2.715	1.053	AO	3,054		10/27/2020	04/01/2026
696543-PX-9.	PALM BEACH CNTY FLA PUB IMPT REV			1.	1.B FE	101,736	103,8700	103,870	100,000	100,517		(260)			2.858	2.579	JD	238	2,858	01/14/2016	12/01/2022
708686-CV-0.	PENNSYLVANIA ECONOMIC DEV FING AUTH EXEM			2.	1.D FE	1,000,000	100,0000	1,000,000	1,000,000	1,000,000					0.090	0.090	MON	79	6,276	07/31/2018	01/15/2042
709235-S9-7.	PENNSYLVANIA ST UNIV PHILADELPHIA PA WTR &			1.	1.C FE	418,516	104,8990	419,596	400,000	418,401		(115)			2.245	1.726	MS	2,993		12/04/2020	09/01/2030
717893-Q8-7.	WASTEWTR REV PHOENIX ARIZ CIVIC IMPT CORP				1.E FE	250,000	100,3500	250,875	250,000	250,000					0.864	0.864	MN	360	510	07/23/2020	11/01/2023
71884A-H3-6.	EXCISE TAX			1.	1.B FE	772,535	100,9370	772,168	765,000	772,511		(25)			1.257	1.100	JJ	3,366		12/21/2020	07/01/2027
720653-PX-6.	PIERCE CNTY WASH SWR REV				1.C FE	250,000	102,1770	255,443	250,000	250,000					1.487	1.487	FA	713		10/09/2020	08/01/2028
73358W-4V-3.	PORT AUTH N Y & N J				1.D FE	750,000	101,4900	761,175	750,000	750,000					1.086	1.085	JJ	3,914		07/02/2020	07/01/2023
751093-FL-4.	RALEIGH N C CTFS PARTN SAN ANGELO TEX WTRKS & SWR				1.B FE	750,000	100,0000	750,000	750,000	750,000					0.080	0.080	FA	299		10/16/2020	02/01/2034
796166-CG-9.	SYS REV SAN ANTONIO TEX ELEC & GAS			2.	1.D FE	175,000	103,4800	181,090	175,000	175,000					4.401	4.401	FA	2,910	7,702	05/18/2017	02/15/2046
796256-DB-6.	REV SAN DIEGO CNTY CALIF REGL			1,2	1.B FE	674,839	102,9200	694,710	675,000	674,835		(4)			2.142	2.144	FA	2,249		10/21/2020	02/01/2034
797400-FF-0.	TRANSN COMMN S SAN JOSE CALIF FING AUTH			2.	1.C FE	750,000	100,0000	750,000	750,000	750,000					0.040	0.040	MON	36	100	10/16/2020	04/01/2038
798153-NF-5.	LEASE REV SANDY SPRINGS GA PUB FACS			1.	1.C FE	500,000	100,0660	500,330	500,000	500,000					1.311	1.311	JD	1,766		09/11/2020	06/01/2026
80036R-BL-3.	AUTH REV SANTA CLARA VY CALIF WTR DIST				1.B FE	680,000	101,2500	688,500	680,000	680,000					1.480	1.480	MN	2,376		09/16/2020	05/01/2030
80168F-NY-8.	CTFS PARTN SNOHOMISH CNTY WASH PUB UTIL			1.	1.B FE	535,000	100,4350	537,327	535,000	535,000					1.041	1.041	JD	464	727	10/01/2020	06/01/2026
833102-ZN-9.	DIST NO 001				1.D FE	750,000	100,7150	755,363	750,000	750,000					1.467	1.467	JD	917	1,681	09/23/2020	12/01/2028
83755L-L6-1.	SOUTH DAKOTA ST BLDG AUTH REV TEXAS PUBLIC FINANCE				1.B FE	150,000	99,9580	149,937	150,000	150,000					0.481	0.481	JD	60	176	08/12/2020	06/01/2022
882669-BX-1.	AUTHORITY				1.B FE	850,000	101,3140	861,169	850,000	850,000					1.430	1.430	FA	270		12/11/2020	02/01/2029
91412H-GE-7.	UNIVERSITY CALIF REVS UNIVERSITY COLO ENTERPRISE			1,2	1.C FE	700,000	101,4310	710,017	700,000	700,000					0.883	0.883	MN	790	2,043	07/10/2020	05/15/2025
91417K-5K-3.	SYS REV			1.	1.B FE	1,000,000	100,1830	1,001,830	1,000,000	1,000,000					1.613	1.613	JD	1,344	6,318	07/01/2020	06/01/2029

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates				
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date			
914437-UW-6.	UNIVERSITY MASS BLDG AUTH REV UNIVERSITY PITTSBURGH PA			1.	1.C FE.	500,000	100,8270	504,135	500,000	500,000					0.759	0.759	MN	664			10/08/2020	11/01/2024		
914805-FC-5.	HIGHER ED.			1.	1.B FE.	586,645	117,2670	586,335	500,000	586,645					3.427	1.500	MS	5,188			12/30/2020	09/15/2030		
940094-BN-4.	WASHINGTON ST UNIV REVS WISCONSIN ST GEN FD ANNUAL			1.	1.E FE.	400,000	100,9850	403,940	400,000	400,000					1.151	1.151	AO	793			10/23/2020	10/01/2024		
977100-CX-2.	APPROPRIATION			1.	1.C FE.	175,000	100,4030	175,705	175,000	175,000					1.616	1.616	MN	471	2,828		08/03/2016	05/01/2021		
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					36,209,115	XXX	36,541,973	35,745,000	36,060,152	0	(23,629)	0	0	XXX	XXX	XXX		108,104	186,710	XXX	XXX		
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																								
3128MA-BS-7.	FH G07849 - RMBS			4.	1.A	638,273	109,3440	458,330	419,163	431,378		(2,337)			3.500	2.643	MON	1,223	14,671		10/29/2014	05/01/2044		
3128MB-V5-3.	FH G13136 - RMBS			4.	1.A	4,051	105,1090	4,361	4,149	4,112		12		4.500	5.336	MON	187			09/04/2008	05/01/2023			
3128MJ-YC-8.	FH G08706 - RMBS			4.	1.A	655,478	107,6250	671,067	623,523	651,712		(2,973)		3.500	1.999	MON	1,819	21,828		05/10/2016	05/01/2046			
3128PG-NN-9.	FH J04897 - RMBS			4.	1.A	1,969	105,1090	2,028	1,929	1,936		(7)		4.500	3.552	MON	7	88		07/20/2009	05/01/2022			
3128PP-RQ-8.	FH J10495 - RMBS			4.	1.A	4,426	106,2970	4,622	4,348	4,394		(20)		4.500	3.562	MON	16	196		08/07/2009	08/01/2024			
3128PP-UD-3.	FH J10580 - RMBS			4.	1.A	5,152	105,1720	5,323	5,061	5,105		(11)		4.500	3.717	MON	19	228		08/07/2009	09/01/2024			
3132L7-F7-9.	FH V81990 - RMBS			4.	1.A	277,772	109,2660	199,890	182,939	193,060		(1,005)		4.000	2.305	MON	610	7,318		10/29/2015	10/01/2045			
3132QU-3B-7.	FH Q37993 - RMBS			4.	1.A	421,748	108,8130	430,844	395,949	417,498		(2,695)		4.000	2.335	MON	1,320	15,838		01/19/2016	12/01/2045			
3136A8-TC-4.	FNR 2012-99 BD - CMO/RMBS			4.	1.A	66,457	103,0030	67,369	65,405	65,872		(60)		2.000	1.687	MON	109	1,308		08/02/2012	08/25/2041			
3138EP-WS-9.	FN AL6956 - RMBS			4.	1.A	239,486	109,3280	252,513	230,969	237,267		(1,693)		3.500	2.555	MON	674	8,085		08/05/2015	06/01/2045			
3138ET-DZ-6.	FN AL8219 - RMBS			4.	1.A	833,742	109,0470	846,099	775,903	828,324		(898)		4.000	1.948	MON	2,586	31,044		06/28/2016	02/01/2046			
3138WB-PT-6.	FN AS2233 - RMBS			4.	1.A	1,322,489	108,6250	1,356,639	1,248,920	1,290,536		(6,985)		3.500	1.910	MON	3,643	43,716		10/06/2014	04/01/2029			
3138WE-C5-6.	FN AS4591 - RMBS			4.	1.A	289,625	111,1410	297,510	267,687	283,830		(2,698)		4.000	2.127	MON	892	10,708		06/21/2016	03/01/2045			
3138WF-3X-2.	FN AS6213 - RMBS			4.	1.A	332,552	108,5310	338,770	312,141	333,639		1,253		4.000	1.911	MON	1,040	12,493		01/19/2016	11/01/2045			
3138WJ-YB-8.	FN AS8805 - RMBS			4.	1.A	264,322	107,6090	273,906	254,538	261,314		(1,671)		3.500	2.398	MON	742	8,910		08/25/2017	02/01/2042			
3138WK-UN-3.	FN AS9588 - RMBS			4.	1.A	365,248	108,7030	375,836	345,746	360,694		(1,462)		4.000	2.399	MON	1,152	13,832		07/25/2017	05/01/2047			
3138Y9-S8-2.	FN AX7742 - RMBS			4.	1.A	240,645	108,4690	155,048	142,943	148,788		(773)		3.500	2.131	MON	417	5,005		03/04/2015	01/01/2045			
3138YM-Q2-8.	FN AY7672 - RMBS			4.	1.A	276,397	106,8590	281,081	263,039	274,491		(676)		3.500	2.039	MON	767	9,207		06/21/2016	04/01/2045			
3138YT-MQ-4.	FN AZ2166 - RMBS			4.	1.A	209,700	109,3280	215,997	197,568	205,593		(1,047)		4.000	2.709	MON	659	7,903		07/15/2015	07/01/2045			
31398S-RE-5.	FNR 2010-137 CJ - CMO/RMBS			4.	1.A	45,761	103,4570	47,269	45,690	45,688		0		2.500	2.420	MON	95	1,145		05/25/2011	12/25/2025			
3140EU-4L-0.	FN BC0826 - RMBS			4.	1.A	153,709	108,2810	154,995	143,141	152,639		498		4.000	1.951	MON	477	5,726		06/02/2016	04/01/2046			
3140GW-TY-9.	FN BH7766 - RMBS			4.	1.A	434,016	107,7660	444,131	412,126	427,533		(2,703)		4.000	2.598	MON	1,374	16,485		10/20/2017	08/01/2047			
31412U-L7-3.	FN 935150 - RMBS			4.	1.A	8,646	105,0940	8,781	8,356	8,463		(49)		4.500	3.211	MON	376			09/18/2009	04/01/2024			
31418D-PD-8.	FN MA4019 - RMBS			4.	1.A	899,447	105,5000	907,511	860,200	901,024		1,577		2.500	1.428	MON	1,792	10,753		06/23/2020	05/01/2050			
31418D-Q5-4.	FN MA4075 - RMBS			4.	1.A	1,449,370	104,4530	1,443,323	1,381,792	1,446,110		(3,260)		2.500	1.247	MON	2,879	17,272		06/09/2020	07/01/2035			
2699999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					9,440,480	XXX	9,243,244	8,593,224	8,980,999	0	(29,688)	0	0	XXX	XXX	XXX		24,359	264,321	XXX	XXX		
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																								
196680-DZ-5.	COLORADO ST BLDG EXCELLENT SCLS TODAY CT			2.	1.D FE.	238,436	101,3240	202,648	200,000	201,520		(7,444)			7.017	3.188	MS	4,132	14,034		09/03/2015	03/15/2031		
2899999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities					238,436	XXX	202,648	200,000	201,520	0	(7,444)	0	0	XXX	XXX	XXX		4,132	14,034	XXX	XXX		
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					45,888,031	XXX	45,987,865	44,538,224	45,242,672	0	(60,761)	0	0	XXX	XXX	XXX		136,595	465,065	XXX	XXX		
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																								
00287Y-AQ-2.	ABBVIE INC.			1,2.	2.B FE.	554,400	111,4090	557,045	500,000	552,400		(2,000)			3.600	0.996	MN	2,350	9,000		11/02/2020	05/14/2025		
02079K-AJ-6.	ALPHABET INC.			1,2.	1.C FE.	498,965	99,9430	499,715	500,000	499,005		.40			0.800	0.831	FA	1,622			09/22/2020	08/15/2027		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 23,530,453	1B	\$ 16,714,561	1C	\$ 15,796,091	1D	\$ 11,073,697	1E	\$ 6,259,845	1F	\$ 7,238,375	1G	\$ 6,609,647
2A	\$ 5,384,871	2B	\$ 9,625,743	2C	\$ 52,973								
3A	\$ 0	3B	\$ 0	3C	\$ 0								
4A	\$ 0	4B	\$ 0	4C	\$ 0								
5A	\$ 0	5B	\$ 0	5C	\$ 0								
6	\$ 0												

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 2 - SECTION 1**

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			15 Change in Book/Adjusted Carrying Value					20 NAIC Designation, NAIC Designation Modifier and SVO Admin- istrative Symbol	21 Date Acquired
		3	4					9	10		12	13	14	15	16	17	18	19		
								Rate Per Share Used to Obtain Fair Value	Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.		
000000-00-0	Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred			100,000	25.00	37,500.00	3,750,000	37,500,000	3,750,000	3,750,000	0	250,000	0	0	0	0	0	0	5.B.GI.	01/30/2020
8499999 -	Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						3,750,000	XXX	3,750,000	3,750,000	0	250,000	0	0	0	0	0	0	XXX	XXX
<b>8999999 Total Preferred Stocks</b>							3,750,000	XXX	3,750,000	3,750,000	0	250,000	0	0	0	0	0	0	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 0	1B \$ 0	1C \$ 0	1D \$ 0	1E \$ 0	1F \$ 0	1G \$ 0
2A \$ 0	2B \$ 0	2C \$ 0				
3A \$ 0	3B \$ 0	3C \$ 0				
4A \$ 0	4B \$ 0	4C \$ 0				
5A \$ 0	5B \$ 3,750,000	5C \$ 0				
6 \$ 0						

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 2 - SECTION 2**

Showing all **COMMON STOCKS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book / Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
		Code	Foreign			Rate per Share Used To Obtain Fair Value	Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13-14)	16 Total Foreign Exchange Change in B./A.C.V.			
000000-00-0	Industrial and Miscellaneous (Unaffiliated) Other			766.000	76.600	100.000	76.600	76.600									04/01/2019	XXX
9199999	BT - MEMBERSHIP				76.600	XXX	76.600	76.600	0	0	0	0	0	0	0	0	XXX	XXX
000000-00-0	Parent, Subsidiaries and Affiliates Other			1,000,000.000	4,113,810	4.114	4,113,810	3,007,995				(55,323)		(55,323)			03/31/2006	XXX
9399999	PAWTUCKET INSURANCE COMPANY				4,113,810	XXX	4,113,810	3,007,995	0	0	0	(55,323)	0	(55,323)	0	0	XXX	XXX
9799999	Total Common Stocks				4,190,410	XXX	4,190,410	3,084,595	0	0	0	(55,323)	0	(55,323)	0	0	XXX	XXX
9899999	Total Preferred and Common Stocks				7,940,410	XXX	7,940,410	6,834,595	0	250,000	0	(55,323)	0	(55,323)	0	0	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 0 ..... 1B \$ 0 ..... 1C \$ 0 ..... 1D \$ 0 ..... 1E \$ 0 ..... 1F \$ 0 ..... 1G \$ 0 .....  
 2A \$ 0 ..... 2B \$ 0 ..... 2C \$ 0 .....  
 3A \$ 0 ..... 3B \$ 0 ..... 3C \$ 0 .....  
 4A \$ 0 ..... 4B \$ 0 ..... 4C \$ 0 .....  
 5A \$ 0 ..... 5B \$ 0 ..... 5C \$ 0 .....  
 6 \$ 0 .....

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Governments</b>								
912828-3X-6	UNITED STATES TREASURY		01/06/2020	RBC CAPITAL MARKETS	XXX	1,007,306	1,000,000	8,927
<b>0599999 - Bonds - U.S. Governments</b>								
						1,007,306	1,000,000	8,927
<b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>								
20772K-JY-6	CONNECTICUT ST		12/21/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	736,471	685,000	8,585
57582R-L6-1	MASSACHUSETTS (COMMONWEALTH OF)		11/19/2020	Morgan Stanley	XXX	500,000	500,000	
605581-MY-0	MISSISSIPPI ST		07/24/2020	WELLS FARGO BANK, N.A./SIG	XXX	350,000	350,000	
646039-YH-4	NEW JERSEY ST		11/19/2020	Merrill Lynch	XXX	566,390	500,000	
68609T-WF-1	OREGON ST		06/10/2020	CitiGroup	XXX	500,000	500,000	
97705M-SC-0	WISCONSIN ST		06/25/2020	JP MORGAN SECURITIES INC.	XXX	500,000	500,000	
<b>1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>						3,152,861	3,035,000	8,585
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>								
060096-CK-8	BANGOR ME		08/19/2020	RAYMOND JAMES/FI	XXX	300,000	300,000	
079365-3X-8	BELLEVUE WASH		12/02/2020	RBC CAPITAL MARKETS	XXX	500,000	500,000	
249002-HV-1	DENTON TEX INDPT SCH DIST		11/25/2020	CitiGroup	XXX	750,000	750,000	
30382A-KA-9	FAIRFAX CNTY VA		08/26/2020	Merrill Lynch	XXX	750,000	750,000	
378460-YH-6	GLENDALE CALIF UNI SCH DIST		05/13/2020	RBC CAPITAL MARKETS	XXX	350,000	350,000	
385064-SK-7	GRANBURY TEX INDPT SCH DIST		06/04/2020	RBC CAPITAL MARKETS	XXX	349,541	350,000	459
512282-FR-0	LAKEVIEW MICH SCH DIST CALHOUN CNTY		10/16/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	750,000	750,000	32
529063-VJ-5	LEXINGTON CNTY S C SCH DIST NO 001		06/18/2020	Morgan Stanley	XXX	1,000,000	1,000,000	
554885-M9-1	MACOMB CNTY MICH		10/09/2020	JP MORGAN SECURITIES INC.	XXX	230,000	230,000	
649660-DZ-0	NEW YORK N Y		10/16/2020	CitiGroup	XXX	750,000	750,000	35
649660-LA-6	NEW YORK N Y		08/27/2020	Morgan Stanley	XXX	500,035	500,000	
649660-RG-7	NEW YORK N Y		12/18/2020	JEFFERIES & COMPANY, INC.	XXX	350,000	350,000	
667826-AJ-0	NORTHWEST TEX INDPT SCH DIST		06/25/2020	RBC CAPITAL MARKETS	XXX	600,000	600,000	
701057-BX-8	PARKER COLO WTR & SANTN DIST		05/13/2020	PERSHING/DONALDSON LUFKIN	XXX	250,000	250,000	
720424-D7-2	PIERCE CNTY WASH SCH DIST NO 010 TACOMA		10/22/2020	RBC CAPITAL MARKETS	XXX	250,000	250,000	
725209-NX-4	PITTSBURGH PA		08/06/2020	PNC BANK	XXX	700,000	700,000	
741751-2P-5	PRINCE WILLIAM CNTY VA		05/28/2020	WELLS FARGO BANK, N.A./SIG	XXX	300,000	300,000	
763665-C3-8	RICHLAND CNTY S C SCH DIST NO 001		09/08/2020	Morgan Stanley	XXX	1,030,290	1,000,000	395
968657-JM-9	WILL CNTY ILL		12/03/2020	WELLS FARGO BANK, N.A./SIG	XXX	400,000	400,000	
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>						10,109,866	10,080,000	922
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>								
010609-GH-2	ALABAMA ST PUB SCH & COLLEGE AUTH		10/23/2020	WELLS FARGO BANK, N.A./SIG	XXX	500,000	500,000	
059231-W2-2	BALTIMORE MD REV		11/19/2020	UBS FINANCIAL SERVICES INC.	XXX	350,000	350,000	
072024-KV-3	BAY AREA TOLL AUTH CALIF TOLL BRDG REV		10/16/2020	CitiGroup	XXX	750,000	750,000	28
13032U-XL-7	CALIFORNIA HEALTH FACS FING AUTH REV		10/28/2020	CitiGroup	XXX	750,000	750,000	
13067W-RA-2	CALIFORNIA ST DEPT WTR RES CENT VY PROJ		07/30/2020	Morgan Stanley	XXX	250,000	250,000	
15567R-CM-3	CENTRAL UTAH WTR CONSERVANCY DIST WTR RE		10/15/2020	Stifel Nicolaus & Co.	XXX	800,000	800,000	
160131-EC-8	CHARLESTON EDL EXCELLENCE FING CORP S C		10/01/2020	WELLS FARGO BANK, N.A./SIG	XXX	750,000	750,000	
231266-MN-4	CURATORS UNIV MO SYS FACS REV		11/20/2020	RAYMOND JAMES/FI	XXX	1,053,630	1,000,000	1,285
235241-VJ-2	DALLAS TEX AREA RAPID TRAN SALES TAX REV		10/30/2020	PERSHING/DONALDSON LUFKIN	XXX	270,000	270,000	
25484J-AQ-3	DISTRICT COLUMBIA UNIV REV		10/16/2020	GOLDMAN	XXX	750,000	750,000	31
283822-TG-9	EL PASO TEX WTR & SWR REV IAM COML PAPER		08/13/2020	RBC CAPITAL MARKETS	XXX	250,000	250,000	
31418D-PD-8	FN MA4019 - RMBS		06/23/2020	Stephens Inc.	XXX	1,039,483	994,126	1,588
31418D-Q5-4	FN MA4075 - RMBS		06/09/2020	BARCLAYS CAPITAL INC.	XXX	1,573,359	1,500,000	938
442435-XM-0	HOUSTON TEX UTIL SYS REV		10/16/2020	GOLDMAN	XXX	750,000	750,000	34
45506E-AT-0	INDIANA ST FIN AUTH REV		10/02/2020	RBC CAPITAL MARKETS	XXX	1,000,000	1,000,000	
534272-M4-8	LINCOLN NEB ELEC SYS REV		09/03/2020	JP MORGAN SECURITIES INC.	XXX	405,000	405,000	
544587-X9-4	LOS ANGELES CALIF MUN IMPT CORP LEASE RE		08/14/2020	JEFFERIES & COMPANY, INC.	XXX	500,000	500,000	
546475-TK-0	LOUISIANA ST GAS & FUELS TAX REV		08/21/2020	JP MORGAN SECURITIES INC.	XXX	250,000	250,000	
546475-TS-3	LOUISIANA ST GAS & FUELS TAX REV		12/28/2020	Morgan Stanley	XXX	810,432	800,000	2,095
546589-Q3-9	LOUISVILLE & JEFFERSON CNTY KY MET SWR D		09/23/2020	WELLS FARGO BANK, N.A./SIG	XXX	500,000	500,000	
56045R-U4-9	MAINE MUN BD BK		10/07/2020	Morgan Stanley	XXX	500,000	500,000	
586158-RS-8	MEMPHIS TENN ELEC SYS REV		09/04/2020	RAYMOND JAMES/FI	XXX	520,000	500,000	
594615-HS-8	MICHIGAN ST BLDG AUTH REV		09/11/2020	JEFFERIES & COMPANY, INC.	XXX	425,000	425,000	
60636U-JS-9	MISSOURI ST ENVIRONMENTAL IMPT & ENERGY		11/12/2020	Merrill Lynch	XXX	400,000	400,000	
607802-CA-1	MODESTO CALIF WASTEWATER REV		10/28/2020	Merrill Lynch	XXX	1,000,000	1,000,000	
64711P-GE-4	NEW MEXICO FIN AUTH REV		09/16/2020	Merrill Lynch	XXX	500,000	500,000	
649726-RJ-5	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &		10/16/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	750,000	750,000	2
650035-KP-2	NEW YORK ST URBAN DEV CORP REV		10/16/2020	JP MORGAN SECURITIES INC.	XXX	750,000	750,000	31

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
677704-E5-3	OHIO UNIV GEN RCPTS ATHENS		02/26/2020	BARCLAYS CAPITAL INC.	XXX	750,000	750,000	
67884G-HJ-6	OKLAHOMA DEV FIN AUTH LEASE REV		10/01/2020	PERSHING/DONALDSON LUFKIN	XXX	750,000	750,000	
679111-ZV-9	OKLAHOMA ST TPK AUTH TPK REV		10/16/2020	JP MORGAN SECURITIES INC.	XXX	250,000	250,000	
679200-ZF-8	OKLAHOMA ST WTR RES BRD ST LN PROGRAM RE		10/23/2020	PERSHING/DONALDSON LUFKIN	XXX	500,000	500,000	
681810-NK-9	OMAHA NEB SAN SEW REV		10/15/2020	DAVIDSON (D.A.) & CO. INC.	XXX	500,000	500,000	
68607D-VH-5	OREGON ST DEPT TRANSN HWY USER TAX REV		09/11/2020	Morgan Stanley	XXX	500,000	500,000	
68607V-Z9-9	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE		10/27/2020	Morgan Stanley	XXX	489,312	450,000	950
709235-S9-7	PENNSYLVANIA ST UNIV		12/04/2020	RAYMOND JAMES/FI	XXX	418,516	400,000	2,420
717893-Q8-7	PHILADELPHIA PA WTR & WASTEWTR REV		07/23/2020	CitiGroup	XXX	250,000	250,000	
71884A-H3-6	PHOENIX ARIZ CIVIC IMPT CORP EXCISE TAX		12/21/2020	RBC CAPITAL MARKETS	XXX	772,535	765,000	3,152
720653-PX-6	PIERCE CNTY WASH SWR REV		10/09/2020	RBC CAPITAL MARKETS	XXX	250,000	250,000	
73358W-4V-3	PORT AUTH N Y & N J		07/02/2020	CitiGroup	XXX	750,000	750,000	
751093-FL-4	RALEIGH N C CTFIS PARTN		10/16/2020	WELLS FARGO BANK, N.A./SIG.	XXX	750,000	750,000	143
79625G-DB-6	SAN ANTONIO TEX ELEC & GAS REV		10/21/2020	RBC CAPITAL MARKETS	XXX	674,839	675,000	161
797400-FF-0	SAN DIEGO CNTY CALIF REGL TRANSN COMMN S		10/16/2020	BARCLAYS CAPITAL INC.	XXX	750,000	750,000	22
798153-NF-5	SAN JOSE CALIF FING AUTH LEASE REV		09/11/2020	JP MORGAN SECURITIES INC.	XXX	500,000	500,000	
80036R-BL-3	SANDY SPRINGS GA PUB FACS AUTH REV		09/16/2020	WELLS FARGO BANK, N.A./SIG.	XXX	680,000	680,000	
80168F-NY-8	SANTA CLARA VY CALIF WTR DIST CTFIS PARTN		10/01/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	535,000	535,000	
833102-ZN-9	SNOHOMISH CNTY WASH PUB UTIL DIST NO 001		09/23/2020	CitiGroup	XXX	750,000	750,000	
83755L-L6-1	SOUTH DAKOTA ST BLDG AUTH REV		08/12/2020	PERSHING/DONALDSON LUFKIN	XXX	150,000	150,000	
882669-BX-1	TEXAS PUBLIC FINANCE AUTHORITY		12/11/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	850,000	850,000	
91412H-GE-7	UNIVERSITY CALIF REVS		07/10/2020	JP MORGAN SECURITIES INC.	XXX	700,000	700,000	
91417K-5K-3	UNIVERSITY COLO ENTERPRISE SYS REV		07/01/2020	WELLS FARGO BANK, N.A./SIG.	XXX	1,000,000	1,000,000	
914437-UW-6	UNIVERSITY MASS BLDG AUTH REV		10/08/2020	CitiGroup	XXX	500,000	500,000	
914805-FC-5	UNIVERSITY PITTSBURGH PA HIGHER ED		12/30/2020	RBC CAPITAL MARKETS	XXX	586,645	500,000	5,188
940094-BN-4	WASHINGTON ST UNIV REVS		10/23/2020	BARCLAYS CAPITAL INC.	XXX	400,000	400,000	
3199999	- Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					33,153,752	32,819,126	18,067
Bonds - Industrial and Miscellaneous (Unaffiliated)								
00287Y-AQ-2	ABBVIE INC		11/02/2020	WELLS FARGO SECURITIES LLC	XXX	554,400	500,000	8,500
02079K-AJ-6	ALPHABET INC		09/22/2020	MLPFS INC FIXED INCOME	XXX	498,965	500,000	544
023135-BQ-8	AMAZON.COM INC		06/09/2020	MITSUBISHI UFJ SECURITIES	XXX	748,763	750,000	133
023135-BS-4	AMAZON.COM INC		09/22/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	512,420	500,000	2,313
025816-BR-9	AMERICAN EXPRESS CO.		06/09/2020	TORONTO DOMINION BK	XXX	1,083,510	1,000,000	3,417
02665W-CA-7	AMERICAN HONDA FINANCE CORP.		06/19/2020	BNP PARIBAS SECURITIES BOND	XXX	521,850	500,000	1,336
03523T-BX-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC		11/02/2020	Morgan Stanley	XXX	567,070	500,000	5,822
037833-DB-3	APPLE INC		03/11/2020	US BANCORP INVESTMENTS INC	XXX	535,990	500,000	40
05526D-BR-5	BAT CAPITAL CORP		10/02/2020	JP MORGAN SECURITIES INC	XXX	757,178	750,000	518
05530Q-AN-0	BAT INTERNATIONAL FINANCE PLC	C	11/02/2020	GOLDMAN	XXX	503,175	500,000	904
05565Q-BU-1	BP CAPITAL MARKETS PLC	C	06/12/2020	WELLS FARGO SECURITIES LLC	XXX	518,915	500,000	2,226
06051G-JH-3	BANK OF AMERICA CORP		11/02/2020	MLPFS INC FIXED INCOME	XXX	500,690	500,000	146
125523-AH-3	CIGNA CORP		11/02/2020	HSBC Securities (USA), Inc.	XXX	592,715	500,000	1,155
125523-CL-2	CIGNA CORP		10/07/2020	US BANCORP INVESTMENTS INC	XXX	520,205	500,000	800
126650-CV-0	CVS HEALTH CORP		10/07/2020	MLPFS INC FIXED INCOME	XXX	268,258	250,000	771
126650-DW-9	CVS HEALTH CORP		10/02/2020	Various	XXX	1,239,213	1,250,000	1,815
166764-BW-9	CHEVRON CORP		10/07/2020	GOLDMAN	XXX	518,560	500,000	3,194
191216-DD-9	COCA-COLA CO		10/02/2020	MITSUBISHI UFJ SECURITIES	XXX	750,915	750,000	375
20030N-CS-8	COMCAST CORP		11/02/2020	GOLDMAN	XXX	632,700	550,000	5,755
20030N-DN-8	COMCAST CORP		10/07/2020	Various	XXX	744,088	750,000	1,063
30161N-AX-9	EXELON CORP		11/02/2020	CITIGROUP GLOBAL MARKETS INC.	XXX	465,512	400,000	855
337738-AQ-1	FISERV INC		06/16/2020	Morgan Stanley	XXX	547,735	500,000	4,064
337738-AS-7	FISERV INC		06/09/2020	RBC CAPITAL MARKETS	XXX	1,065,750	1,000,000	12,222
375558-BW-2	GILEAD SCIENCES INC		11/02/2020	RBC CAPITAL MARKETS	XXX	501,380	500,000	354
38141G-XG-4	GOLDMAN SACHS GROUP INC		06/12/2020	MERRILL LYNCH PROF CLRING CORP.	XXX	256,558	250,000	2,329
437076-CB-6	HOME DEPOT INC		09/22/2020	DEUTSCHE BANK SECURITIES, INC	XXX	560,230	500,000	6,525
46647P-BL-9	JPMORGAN CHASE & CO.		10/07/2020	JP MORGAN SECURITIES INC	XXX	533,500	500,000	5,850
49456B-AF-8	KINDER MORGAN INC		06/12/2020	Various	XXX	836,113	750,000	6,181
548661-DY-0	LOWE'S COMPANIES INC		10/13/2020	US BANCORP INVESTMENTS INC	XXX	752,775	750,000	
65473P-AK-1	NISOURCE INC		11/02/2020	JP MORGAN SECURITIES INC	XXX	399,068	400,000	802
67066G-AF-1	NVIDIA CORP		10/07/2020	Various	XXX	845,313	750,000	7,046
70450Y-AB-9	PAYPAL HOLDINGS INC		06/17/2020	DEUTSCHE BANK SECURITIES, INC	XXX	517,885	500,000	2,536
70450Y-AF-0	PAYPAL HOLDINGS INC		06/17/2020	GOLDMAN	XXX	509,685	500,000	581

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
704626-AB-4	PEACEHEALTH		12/17/2020	Morgan Stanley	XXX	709,616	695,000	956
761713-BG-0	REYNOLDS AMERICAN INC.		06/23/2020	Morgan Stanley	XXX	563,735	500,000	803
883556-CF-7	THERMO FISHER SCIENTIFIC INC.		06/19/2020	GOLDMAN	XXX	569,800	500,000	5,051
92343V-ER-1	VERIZON COMMUNICATIONS INC.		09/22/2020	Merrill Lynch	XXX	608,505	500,000	180
92826C-AM-4	VISA INC.		10/02/2020	JEFFERIES & COMPANY, INC.	XXX	806,558	750,000	7,858
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					23,619,293	22,295,000	105,020
8399997	Bonds - Subtotals - Bonds - Part 3					71,043,079	69,229,126	141,521
8399998	Bonds - Summary item from Part 5 for Bonds					3,493,283	3,225,000	30,475
8399999	Bonds - Subtotals - Bonds					74,536,362	72,454,126	171,996
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
000000-00-0	Axiom LLC Class A		07/13/2020	Unknown	100.000	3,750,000		
8499999	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					3,750,000	XXX	0
8999997	Preferred Stocks - Subtotals - Preferred Stocks - Part 3					3,750,000	XXX	0
8999999	Preferred Stocks - Subtotals - Preferred Stocks					3,750,000	XXX	0
9899999	Common Stocks - Subtotals - Preferred and Common Stocks					3,750,000	XXX	0
<b>9999999 Totals</b>						<b>78,286,362</b>	<b>XXX</b>	<b>171,996</b>

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** of During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments																					
36179R-D7-1	G2 MA2826 - RMBS		12/01/2020	Paydown	XXX	127,941	127,941	233,368	135,150		(7,209)		(7,209)		127,941				.0	2,609	05/20/2045
38377G-YS-2	GNR 2010-068 YE - CMO/RMBS		12/21/2020	Paydown	XXX	21,281	21,281	22,192	21,515		(234)		(234)		21,281		.0		.0	.367	05/20/2039
912828-XX-3	UNITED STATES TREASURY		08/25/2020	Morgan Stanley	XXX	1,067,537	1,000,000	1,006,603	1,006,063		(852)		(852)		1,005,211		62,326	62,326	13,152	06/30/2024	
0599999 - Bonds - U.S. Governments																					
						1,216,760	1,149,222	1,262,163	1,162,728	0	(8,295)	0	(8,295)	0	1,154,433	0	62,327	62,327	16,128	XXX	
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
13063D-MB-1	CALIFORNIA ST		08/19/2020	RAYMOND JAMES/FI	XXX	1,130,030	1,000,000	997,260	997,433		154		154		997,587			132,443	132,443	27,111	04/01/2029
20772K-GT-0	CONNECTICUT ST		08/19/2020	MARKETAXESS CORPORATION	XXX	1,159,510	1,000,000	993,800	994,183		341		341		994,523		164,987	164,987	29,597	04/15/2029	
373385-FH-1	GEORGIA ST		08/25/2020	DIVI	XXX	1,131,200	1,000,000	1,003,070	1,002,949		(179)		(179)		1,002,770		128,430	128,430	32,696	07/01/2035	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
						3,420,740	3,000,000	2,994,130	2,994,564	0	317	0	317	0	2,994,881	0	425,859	425,859	89,404	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
05914F-DB-0	BALTIMORE CNTY MD		08/25/2020	DAVENPORT & COMPANY LLC	XXX	1,129,240	1,000,000	1,020,850	1,020,144		(1,107)		(1,107)		1,019,037		110,203	110,203	32,101	07/01/2030	
59163P-KH-5	METRO ORE		08/25/2020	RBC CAPITAL MARKETS	XXX	852,308	750,000	784,560	781,300		(3,543)		(3,543)		777,759		74,549	74,549	19,396	06/01/2025	
882724-ON-0	TEXAS ST		09/08/2020	FIRST TENNESSEE BANK BOND DIVI	XXX	545,885	500,000	500,000	500,000		0		0		500,000		45,885	45,885	11,074	04/01/2034	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
						2,527,433	2,250,000	2,305,500	2,301,445	0	(4,650)	0	(4,650)	0	2,296,796	0	230,637	230,637	62,571	XXX	
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
091096-NP-8	BIRMINGHAM ALA WTRWKS BRD WTR REV		09/09/2020	MARKETAXESS CORPORATION	XXX	543,610	500,000	500,000	500,000		0		0		500,000		43,610	43,610	12,433	01/01/2034	
167725-AB-6	TRANSFER T		12/01/2020	Call @ 100.00	XXX	55,000	55,000	61,309	56,385		(646)		(646)		55,739		(739)	(739)	3,465	12/01/2021	
20281P-KL-5	COMMONWEALTH FING AUTH PA REV		07/29/2020	PERSHING/DONALDSON LUFKIN	XXX	1,185,250	1,000,000	1,056,270	1,054,036		(1,851)		(1,851)		1,052,185		133,065	133,065	26,760	06/01/2033	
3128MA-BS-7	FH 607849 - RMBS		12/01/2020	Paydown	XXX	97,648	97,648	148,692	101,038		(3,390)		(3,390)		97,648		.0	.0	2,001	05/01/2044	
3128MB-V5-3	FH 613136 - RMBS		12/01/2020	Paydown	XXX	3,760	3,760	3,672	3,717		44		44		3,760		.0	.0	.89	05/01/2023	
3128MJ-YC-8	FH 608706 - RMBS		12/01/2020	Paydown	XXX	420,381	420,381	441,925	441,390		(21,010)		(21,010)		420,381		.0	.0	8,823	05/01/2046	
3128PG-NN-9	FH J04897 - RMBS		12/01/2020	Paydown	XXX	3,591	3,591	3,666	3,616		(25)		(25)		3,591		.0	.0	.83	05/01/2022	
3128PP-RO-8	FH J10495 - RMBS		12/01/2020	Paydown	XXX	1,445	1,445	1,471	1,467		(22)		(22)		1,445		.0	.0	.35	08/01/2024	
3128PP-UD-3	FH J10580 - RMBS		12/01/2020	Paydown	XXX	4,071	4,071	4,144	4,116		(45)		(45)		4,071		.0	.0	.78	09/01/2024	
31292L-K9-5	FH C03920 - RMBS		09/11/2020	Various	XXX	1,762,996	1,636,345	1,702,566	1,697,153		(16,686)		(16,686)		1,680,467		82,529	82,529	41,872	05/01/2042	
3132L7-F7-9	FH V81990 - RMBS		12/01/2020	Paydown	XXX	76,722	76,722	116,494	81,389		(4,666)		(4,666)		76,722		.0	.0	1,869	10/01/2045	
3132QU-3B-7	FH Q37993 - RMBS		12/01/2020	Paydown	XXX	149,055	149,055	158,767	158,181		(9,126)		(9,126)		149,055		.0	.0	3,823	12/01/2045	
3132XT-KH-0	FH 051195 - RMBS		09/11/2020	Various	XXX	1,961,276	1,856,571	2,014,913	1,936,814		(27,625)		(27,625)		1,909,188		52,087	52,087	53,706	10/01/2047	
3136AB-TC-4	FNR 2012-99 BD - CMO/RMBS		12/01/2020	Paydown	XXX	18,118	18,118	18,409	18,264		(146)		(146)		18,118		.0	.0	.198	08/25/2041	
3138EP-WS-9	FN AL6956 - RMBS		12/01/2020	Paydown	XXX	60,658	60,658	62,895	62,757		(2,099)		(2,099)		60,658		.0	.0	1,476	06/01/2045	
3138ET-DZ-6	FN AL8219 - RMBS		12/01/2020	Paydown	XXX	522,669	522,669	561,631	558,586		(35,917)		(35,917)		522,669		.0	.0	11,874	02/01/2046	
3138WB-PT-6	FN AS2233 - RMBS		12/01/2020	Paydown	XXX	493,079	493,079	522,124	512,267		(19,188)		(19,188)		493,079		.0	.0	10,915	04/01/2029	
3138WE-C5-6	FN AS4591 - RMBS		12/01/2020	Paydown	XXX	69,257	69,257	74,932	74,131		(4,875)		(4,875)		69,257		.0	.0	1,531	03/01/2045	
3138WF-3X-2	FN AS6213 - RMBS		12/01/2020	Paydown	XXX	326,572	326,572	347,926	347,753		(21,182)		(21,182)		326,572		.0	.0	7,472	11/01/2045	
3138WJ-YB-8	FN AS8805 - RMBS		12/01/2020	Paydown	XXX	138,744	138,744	144,077	143,348		(4,604)		(4,604)		138,744		.0	.0	3,086	02/01/2042	
3138WK-UN-3	FN AS9588 - RMBS		12/01/2020	Paydown	XXX	214,517	214,517	226,617	224,698		(10,182)		(10,182)		214,517		.0	.0	5,037	05/01/2047	
3138Y9-S8-2	FN AX7742 - RMBS		12/01/2020	Paydown	XXX	77,007	77,007	129,641	80,572		(3,565)		(3,565)		77,007		.0	.0	1,157	01/01/2045	
3138YM-O2-8	FN AY7672 - RMBS		12/01/2020	Paydown	XXX	211,340	211,340	222,072	221,084		(9,744)		(9,744)		211,340		.0	.0	4,925	04/01/2045	
3138YT-MQ-4	FN AZ2166 - RMBS		12/01/2020	Paydown	XXX	72,330	72,330	76,771	75,651		(3,321)		(3,321)		72,330		.0	.0	1,979	07/01/2045	
31398S-QU-0	FNR 10137C MC - CMO/RMBS		02/01/2020	Paydown	XXX	12,775	12,775	13,526	12,844		(68)		(68)		12,775		.0	.0	.56	10/25/2038	
31398S-RE-5	FNR 2010-137 CJ - CMO/RMBS		12/01/2020	Paydown	XXX	33,467	33,467	33,520	33,467		1		1		33,467		.0	.0	.390	12/25/2025	
3140EU-4L-0	FN BC0826 - RMBS		12/01/2020	Paydown	XXX	144,808	144,808	155,499	153,914		(9,105)		(9,105)		144,808		.0	.0	3,401	04/01/2046	
3140GU-TY-9	FN BH7766 - RMBS		12/01/2020	Paydown	XXX	167,130	167,130	176,007	174,474		(7,345)		(7,345)		167,130		.0	.0	3,994	08/01/2047	
31412U-L7-3	FN 935150 - RMBS		12/01/2020	Paydown	XXX	3,291	3,290	3,405	3,352		(61)		(61)		3,290		.0	.0	.82	04/01/2024	
31418D-PD-8	FN MA4019 - RMBS		12/01/2020	Paydown	XXX	133,926	133,926	140,036	140,036		(6,110)		(6,110)		133,926		.0	.0	1,277	05/01/2050	
31418D-O5-4	FN MA4075 - RMBS		12/01/2020	Paydown	XXX	118,208	118,208	123,989	118,208		(5,781)		(5,781)		118,208		.0	.0	1,046	07/01/2035	
45506D-6Q-3	INDIANA ST FIN AUTH REV		09/09/2020	PERSHING/DONALDSON LUFKIN	XXX	553,895	500,000	500,000	500,000		0		0		500,000		53,895	53,895	15,024	03/01/2039	
544495-VX-9	LOS ANGELES CALIF DEPT WTR & PWR REV		08/19/2020	MARKETAXESS CORPORATION	XXX	1,147,599	900,000	1,059,291	1,005,762		(7,926)		(7,926)		997,837		149,762	149,762	56,539	07/01/2027	
57419R-D6-9	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C		08/31/2020	Call @ 100.00	XXX	25,000	25,000	25,888	25,591		(33)		(33)		25,558		(558)	(558)	251	09/01/2047	
574300-HZ-5	MARYLAND ST TRANSN AUTH TRANSN FACS PROJ		08/26/2020	JP MORGAN SECURITIES INC	XXX	183,028	125,000	150,625	148,007		(366)		(366)		147,641		35,387	35,387	8,525	07/01/2043	
575831-FH-0	MASSACHUSETTS ST COLLEGE BLDG AUTH REV		09/08/2020	JP MORGAN SECURITIES INC	XXX	1,036,220	1,000,000	1,000,000	1,000,000		0		0		1,000,000		36,220	36,220	26,457	05/01/2039	

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
57586N-V6-5	MASSACHUSETTS ST HSG FIN AGY		06/01/2020	Maturity @ 100.00	XXX	380,000	380,000	380,000	380,000				0		380,000			0	4,940	12/01/2039
63968A-M2-8	NEBRASKA PUB PWR DIST REV		08/25/2020	FIRST TENNESSEE BANK BOND DIVI	XXX	556,900	500,000	500,000	500,000				0		500,000		56,900	56,900	17,634	01/01/2028
64971X-BB-3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		09/09/2020	MARKETAXESS CORPORATION	XXX	469,748	425,000	424,907	424,937		4		4		424,940		44,808	44,808	16,197	08/01/2030
650035-8W-1	NEW YORK ST URBAN DEV CORP REV		08/19/2020	Stifel Nicolaus & Co.	XXX	1,137,210	1,000,000	1,027,230	1,025,427		(1,603)		(1,603)		1,023,825		113,386	113,386	36,400	03/15/2033
677377-2M-4	OHIO HSG FIN AGY SINGLE FAMILY MTG REV		12/01/2020	Call @ 100.00	XXX	40,000	40,000	40,420	40,112		(49)		(49)		40,063		(63)	(63)	725	11/01/2041
677581-DV-9	OHIO ST MAJOR NEW ST INFRASTRUCTURE PROJ		06/15/2020	Maturity @ 100.00	XXX	250,000	250,000	278,608	251,716		(1,716)		(1,716)		250,000			0	5,523	06/15/2020
68607D-UD-5	OREGON ST DEPT TRANSN HWY USER TAX		08/26/2020	Stifel Nicolaus & Co.	XXX	1,086,630	1,000,000	1,000,000	1,000,000				0		1,000,000		86,630	86,630	22,016	11/15/2032
768874-SG-5	RIVERSIDE CALIF ELEC REV		09/08/2020	JP MORGAN SECURITIES INC	XXX	451,223	275,000	401,071	392,278		(2,428)		(2,428)		389,849		61,373	61,373	19,694	10/01/2040
798170-AN-6	REDEVELOPMENT AG		09/08/2020	Stifel Nicolaus & Co.	XXX	1,094,570	1,000,000	1,033,640	1,032,056		(2,647)		(2,647)		1,029,408		65,162	65,162	37,406	08/01/2034
81170T-DT-4	SEACOAST FLA UTIL AUTH WTR & SWR UTIL SY		03/01/2020	Call @ 100.00	XXX	175,000	175,000	204,106	176,382		(1,382)		(1,382)		175,000			0	5,845	03/01/2039
882806-ER-9	TEXAS TECH UNIV REVS IAM COML PAPER NTS		09/09/2020	PERSHING/DONALDSON LUFKIN	XXX	750,827	700,000	700,000	700,000				0		700,000		50,827	50,827	21,473	02/15/2024
914301-P3-4	UNIVERSITY HOUSTON TEX UNIV REVS TAX EXE		03/20/2020	Call @ 100.00	XXX	100,000	100,000	113,472	100,231		(231)		(231)		100,000			0	3,082	02/15/2021
914713-P2-2	UNIVERSITY N C CHAPEL HILL REV		08/27/2020	JP MORGAN SECURITIES INC	XXX	1,160,220	1,000,000	1,066,740	1,065,458		(2,026)		(2,026)		1,063,432		96,788	96,788	24,953	12/01/2036
917567-EX-3	UTAH TRAN AUTH SALES TAX REV		09/09/2020	MARKETAXESS CORPORATION	XXX	528,145	500,000	500,000	500,000				0		500,000		28,145	28,145	13,629	12/15/2042
92818N-HT-8	VIRGINIA ST RES AUTH INFRASTRUCTURE REV		09/09/2020	DAVENPORT & COMPANY LLC	XXX	545,330	500,000	500,000	500,000				0		500,000		45,330	45,330	11,519	11/01/2032
958697-KY-9	WESTERN MINN MUN PWR AGY MINN PWR SUPPLY		09/09/2020	BARCLAYS CAPITAL INC	XXX	550,320	500,000	501,795	501,780		(73)		(73)		501,707		48,613	48,613	11,678	01/01/2032
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					21,304,564	19,517,483	20,654,758	20,006,197	0	(248,816)	0	(248,816)	0	20,021,407	0	1,283,157	1,283,157	574,443	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00206R-HL-9	AT&T INC		07/08/2020	Call @ 105.36	XXX	526,794	500,000	534,085	512,657		(3,156)		(3,156)		509,501		17,293	17,293	19,611	01/15/2022
023135-AZ-9	AMAZON.COM INC		09/09/2020	WELLS FARGO SECURITIES LLC	XXX	1,087,160	1,000,000	1,039,420	1,037,998		(5,686)		(5,686)		1,032,312		54,848	54,848	29,478	08/22/2024
037833-DG-2	APPLE INC		07/29/2020	GOLDMAN	XXX	639,810	500,000	492,745	492,847		85		85		492,931		146,879	146,879	13,438	11/13/2047
046353-AK-4	ASTRAZENECA PLC		11/16/2020	Maturity @ 100.00	XXX	1,000,000	1,000,000	999,760	999,965		35		35		1,000,000			0	23,750	11/16/2020
053015-AD-5	AUTOMATIC DATA PROCESSING INC		08/17/2020	Call @ 100.00	XXX	1,250,000	1,250,000	1,270,688	1,250,944		(2,944)		(2,944)		1,250,000			0	25,781	09/15/2020
05531F-BF-9	TRUIST FINANCIAL CORP		09/08/2020	TORONTO DOMINION BK	XXX	1,100,390	1,000,000	1,058,870	1,052,447		(9,091)		(9,091)		1,043,356		57,034	57,034	28,542	12/06/2023
06367W-HH-9	BANK OF MONTREAL		09/09/2020	MARKETAXESS CORPORATION	XXX	817,253	750,000	779,025	776,089		(4,254)		(4,254)		771,834		45,418	45,418	27,225	02/05/2024
084670-BR-8	BERKSHIRE HATHAWAY INC		09/09/2020	MARKETAXESS CORPORATION	XXX	1,055,750	1,000,000	1,020,140	1,017,414		(3,866)		(3,866)		1,013,548		42,202	42,202	27,194	03/15/2023
12189L-BA-8	BURLINGTON NORTHERN SANTA FE LLC		07/29/2020	Morgan Stanley	XXX	1,153,320	1,000,000	993,760	995,380		320		320		995,700		157,620	157,620	20,403	06/15/2027
126350-BG-4	COMM 2015-CRE27 A4 - CMBS		09/11/2020	DEUTSCHE BANK SECURITIES, INC	XXX	834,375	750,000	772,473	763,582		(1,628)		(1,628)		761,954		72,421	72,421	21,371	10/13/2048
12636L-AX-8	CSAIL 2016-C5 A4 - CMBS		12/01/2020	Paydown	XXX	85,810	85,810	86,668	86,212		(401)		(401)		85,810			0	2,744	11/18/2048
126650-CV-0	CVS HEALTH CORP		12/22/2020	Not Available	XXX	401,512	387,000	398,305	251,025		(1,122)		(1,122)		396,908		4,604	4,604	23,469	03/09/2023
126650-CX-6	CVS HEALTH CORP		08/17/2020	CITIGROUP GLOBAL MARKETS INC	XXX	588,335	500,000	504,830	504,531		(304)		(304)		504,227		84,108	84,108	19,350	03/25/2028
143120-AD-8	CARMX 2016-4 A4 - ABS		12/15/2020	Paydown	XXX	163,941	163,941	163,937	163,941		1		1		163,941			0	2,064	06/15/2022
14912L-6J-5	CATERPILLAR FINANCIAL SERVICES CORP		03/05/2020	Maturity @ 100.00	XXX	1,250,000	1,250,000	1,254,838	1,250,218		(218)		(218)		1,250,000			0	12,500	03/05/2020
161571-HE-7	CHAIT 2016-4 A - ABS		07/15/2020	Paydown	XXX	925,000	925,000	924,846	924,978		22		22		925,000			0	8,040	07/15/2022
166764-AH-3	CHEVRON CORP		09/09/2020	US BANCORP INVESTMENTS INC	XXX	802,965	750,000	768,893	757,805		(1,616)		(1,616)		756,189		46,776	46,776	17,085	06/24/2023
17275R-BE-1	CISCO SYSTEMS INC		09/09/2020	Morgan Stanley	XXX	1,056,610	1,000,000	1,018,050	1,015,707		(3,435)		(3,435)		1,012,272		44,338	44,338	26,939	02/28/2023
172967-KB-6	CITIGROUP INC		10/26/2020	Maturity @ 100.00	XXX	500,000	500,000	496,590	499,387		613		613		500,000			0	13,250	10/26/2020
17318U-AD-6	COCMT 2012-6C8 A4 - CMBS		12/01/2020	Paydown	XXX	9,639	9,639	9,879	9,702		(63)		(63)		9,639			0	278	09/12/2045
17324D-AU-8	COCMT 2015-P1 A5 - CMBS		09/09/2020	MLPFS INC FIXED INCOME	XXX	2,506,025	2,250,000	2,334,727	2,301,385		(6,345)		(6,345)		2,295,040		210,986	210,986	85,048	09/17/2048
20030N-CQ-2	COMCAST CORP		02/21/2020	Call @ 100.00	XXX	1,030,140	1,000,000	1,030,630	1,027,854		(2,178)		(2,178)		1,025,676		(25,676)	(25,676)	43,557	10/01/2021
21688A-AL-6	COOPERATIVE RABOBANK UA (NEW YORK BRANC		09/14/2020	BNP PARIBAS SECURITIES BOND	XXX	527,210	500,000	499,650	499,790		48		48		499,838		27,372	27,372	16,271	01/10/2023
22160K-AM-7	COSTCO WHOLESALE CORP		08/17/2020	Merrill Lynch	XXX	565,240	500,000	495,685	496,705		254		254		496,959		68,281	68,281	11,292	05/18/2027
23305Y-AD-1	DBUBS 2011-LC3 A4 - CMBS		12/01/2020	Paydown	XXX	29,489	29,489	33,885	30,201		(712)		(712)		29,489			0	952	08/13/2044
24422E-TP-4	JOHN DEERE CAPITAL CORP		03/13/2020	Maturity @ 100.00	XXX	750,000	750,000	750,000	750,000				0		750,000			0	4,147	03/13/2020
25468P-DV-5	TWDC ENTERPRISES 18 CORP		08/25/2020	BARCLAYS CAPITAL INC	XXX	1,106,700	1,000,000	996,290	997,168		224		224		997,392		109,308	109,308	20,650	06/15/2027
25470D-AQ-2	DISCOVERY COMMUNICATIONS LLC		05/22/2020	Not Available	XXX	49,068	47,000	46,941	46,965		4		4		46,969		2,099	2,099	932	03/20/2023

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** of During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21		
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date		
26078J-AA-8...	DUPONT DE NEMOURS INC.		11/15/2020	Maturity @ 100.00	XXX	250,000	250,000	252,970	251,468		(1,468)		(1,468)		250,000					9,415	11/15/2020	
26441C-AP-0...	DUKE ENERGY CORP.		08/17/2020	BARCLAYS CAPITAL INC.	XXX	197,864	150,000	153,876	153,623		(48)		(48)		153,575		44,288	44,288		4,880	12/15/2045	
345280-FK-5...	FORD 2017-1 A2 - ABS.		05/15/2020	Paydown	XXX	325,000	325,000	325,000	325,000						325,000					2,374	05/15/2022	
34531E-AE-6...	FORD 2017-A A4 - ABS.		11/16/2020	Paydown	XXX	250,000	250,000	249,959	249,991		9		9		250,000					3,712	04/15/2022	
36252A-AC-0...	GSMS 2015-GS1 A3 - CMBS		09/11/2020	CITIGROUP GLOBAL MARKETS INC.	XXX	737,064	650,000	669,454	661,996		(1,396)		(1,396)		660,599		76,465	76,465		19,147	11/13/2048	
369550-AY-4...	GENERAL DYNAMICS CORP.		08/26/2020	MERRILL LYNCH PROF CLRING CORP.	XXX	1,071,370	1,000,000	1,010,590	1,009,667		(1,289)		(1,289)		1,008,378		62,992	62,992		18,670	11/15/2024	
38141G-RD-8...	GOLDMAN SACHS GROUP INC.		09/09/2020	BARCLAYS CAPITAL INC.	XXX	803,610	750,000	754,898	751,730		(378)		(378)		751,352		52,258	52,258		30,888	01/22/2023	
404280-AN-9...	HSBC HOLDINGS PLC.		11/30/2020	Not Available	XXX	787,515	750,000	782,408	776,747		(10,713)		(10,713)		766,034		21,481	21,481		35,000	03/30/2022	
459284-AB-1...	COCA COLA EUROPEAN PARTNERS US LLC.		02/06/2020	Call @ 100.00	XXX	101,062	100,000	99,125	99,929		10		10		99,939					2,433	09/15/2020	
46625H-JH-4...	JPMORGAN CHASE & CO.		09/09/2020	BARCLAYS CAPITAL INC.	XXX	798,060	750,000	748,913	749,652		76		76		749,728		48,332	48,332		27,067	01/25/2023	
46625H-QJ-2...	JPMORGAN CHASE & CO.		09/21/2020	Not Available	XXX	504,325	500,000	499,625	499,914		53		53		499,967		4,358	4,358		13,458	03/01/2021	
46638U-AC-0...	JPMORGAN CHASE & CO.		02/01/2020	Paydown	XXX	29,332	29,332	30,065	29,332		(232)		(232)		29,332					138	10/17/2045	
483050-AA-1...	KAISER FOUNDATION HOSPITALS		09/09/2020	MARKETAXESS CORPORATION	XXX	1,360,827	1,300,000	1,360,632	1,323,473		(7,093)		(7,093)		1,316,380		44,447	44,447		42,972	04/01/2022	
491674-BE-6...	KENTUCKY UTILITIES CO.		08/03/2020	Call @ 100.00	XXX	150,000	150,000	157,271	150,982		(982)		(982)		150,000					3,656	11/01/2020	
512807-AU-2...	LAM RESEARCH CORP.		07/29/2020	PERSHING/DONALDSON LUFKIN	XXX	907,103	750,000	745,523	745,835		219		219		746,054		161,049	161,049		26,333	03/15/2029	
539830-BH-1...	LOCKHEED MARTIN CORP.		09/09/2020	WELLS FARGO SECURITIES LLC	XXX	285,423	250,000	248,070	248,786		127		127		248,913		36,509	36,509		10,256	01/15/2026	
559080-AK-2...	MAGELLAN MIDSTREAM PARTNERS LP		09/14/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	116,970	100,000	99,875	99,925		7		7		99,932		17,038	17,038		5,208	03/01/2026	
565849-AL-0...	MARATHON OIL CORP.		04/09/2020	PERSHING/DONALDSON LUFKIN	XXX	250,101	300,000	299,313	299,606		19		19		299,625		(49,524)	(49,524)		4,267	06/01/2025	
58013M-EJ-9...	MCDONALD'S CORP.		07/15/2020	Maturity @ 100.00	XXX	500,000	500,000	540,315	504,339		(4,339)		(4,339)		500,000					17,500	07/15/2020	
65478U-AE-9...	NAROT 2016-A A4 - ABS.		07/15/2020	Paydown	XXX	67,164	67,164	67,147	67,162		2		2		67,164					374	07/15/2022	
744320-BP-9...	PRUDENTIAL FINANCIAL INC.		11/15/2020	Maturity @ 100.00	XXX	750,000	750,000	769,043	760,023		(10,023)		(10,023)		750,000					33,750	11/15/2020	
744560-AX-4...	PUBLIC SERVICE ELECTRIC AND GAS CO.		08/15/2020	Maturity @ 100.00	XXX	350,000	350,000	383,863	353,036		(3,036)		(3,036)		350,000					12,250	08/15/2020	
747525-AU-7...	QUALCOMM INC.		08/17/2020	WELLS FARGO SECURITIES LLC	XXX	848,160	750,000	716,738	719,588		2,279		2,279		721,867		126,293	126,293		18,214	05/20/2027	
751212-AB-7...	RALPH LAUREN CORP.		08/18/2020	Maturity @ 100.00	XXX	175,000	175,000	174,641	174,954		47		47		175,000					4,594	08/18/2020	
822582-AX-0...	SHELL INTERNATIONAL FINANCE BV.		09/09/2020	PERSHING/DONALDSON LUFKIN	XXX	813,390	750,000	771,443	759,513		(1,752)		(1,752)		757,762		55,628	55,628		27,554	08/12/2023	
822582-BD-3...	SHELL INTERNATIONAL FINANCE BV.		08/25/2020	Merrill Lynch	XXX	446,284	400,000	378,700	386,720		1,475		1,475		388,195		58,089	58,089		10,328	05/11/2025	
82481L-AB-5...	SHIRE ACQUISITIONS INVESTMENTS IRELAND D.		08/03/2020	Call @ 100.00	XXX	196,184	192,000	191,793	191,927		24		24		191,952		48	48		6,795	09/23/2021	
82481L-AD-1...	SHIRE ACQUISITIONS INVESTMENTS IRELAND D.		08/25/2020	MERRILL LYNCH PROF CLRING CORP.	XXX	558,585	500,000	487,325	488,356		1,010		1,010		489,366		69,219	69,219		14,844	09/23/2026	
857477-AM-5...	STATE STREET CORP.		09/08/2020	Merrill Lynch	XXX	1,104,670	1,000,000	1,062,260	1,055,584		(9,558)		(9,558)		1,046,026		58,644	58,644		29,806	11/20/2023	
87612E-AV-8...	TARGET CORP.		01/28/2020	Call @ 101.00	XXX	454,507	450,000	502,871	454,150		(566)		(566)		453,584		923	923		9,348	07/15/2020	
89233P-7F-7...	TOYOTA MOTOR CREDIT CORP.		09/09/2020	BNP PARIBAS SECURITIES BOND	XXX	1,049,940	1,000,000	1,014,090	1,012,193		(2,735)		(2,735)		1,009,458		40,482	40,482		30,698	01/10/2023	
90349D-AD-4...	UBSBB 2012-C3 A4 - CMBS		12/01/2020	Paydown	XXX	19,065	19,065	19,540	19,187		(123)		(123)		19,065					500	08/12/2049	
907818-FB-9...	UNION PACIFIC CORP.		07/29/2020	MLPFS INC FIXED INCOME	XXX	890,820	750,000	750,848	750,812		(43)		(43)		750,768		140,052	140,052		25,438	03/01/2029	
91159H-HL-7...	U.S. BANCORP.		12/29/2020	Call @ 100.00	XXX	500,000	500,000	499,930	499,989		10		10		499,999					16,646	01/29/2021	
91324P-DJ-8...	UNITEDHEALTH GROUP INC.		09/09/2020	CITIGROUP GLOBAL MARKETS INC.	XXX	1,085,500	1,000,000	1,044,860	1,039,448		(7,684)		(7,684)		1,031,764		53,736	53,736		25,861	06/15/2023	
92343V-CC-6...	VERIZON COMMUNICATIONS INC.		12/18/2020	Call @ 100.00	XXX	508,280	500,000	528,395	507,188		(5,740)		(5,740)		501,448		(1,448)	(1,448)		29,986	03/15/2021	
92343V-CQ-5...	VERIZON COMMUNICATIONS INC.		08/25/2020	INC.	XXX	125,327	100,000	92,870	93,948		184		184		94,132		31,195	31,195		3,618	11/01/2034	
927804-FX-7...	VIRGINIA ELECTRIC AND POWER CO.		08/17/2020	Merrill Lynch	XXX	571,260	500,000	499,540	499,672		26		26		499,698		71,562	71,562		16,236	03/15/2027	
92826C-AB-8...	VISA INC.		12/14/2020	Maturity @ 100.00	XXX	700,000	700,000	703,234	700,615		(615)		(615)		700,000					15,400	12/14/2020	
92826C-AD-4...	VISA INC.		08/25/2020	US BANCORP INVESTMENTS INC.	XXX	1,120,870	1,000,000	1,049,510	1,045,843		(4,956)		(4,956)		1,040,887		79,983	79,983		22,138	12/14/2025	
931142-EK-5...	WALMART INC.		09/09/2020	NATIONAL FINANCIAL SERVICES CO.	XXX	1,083,960	1,000,000	1,054,480	1,051,875		(10,335)		(10,335)		1,041,540		42,420	42,420		24,083	06/26/2023	
931427-AH-1...	WALGREENS BOOTS ALLIANCE INC.		08/25/2020	BARCLAYS CAPITAL INC.	XXX	829,133	750,000	754,868	754,236		(552)		(552)		753,684		75,448	75,448		22,088	11/18/2024	
94988H-AC-5...	WFCM 12LC5 A3 - CMBS		01/01/2020	Paydown	XXX	121,112	121,112	124,835	121,116		(1,004)		(1,004)		121,112					470	10/17/2045	
94989C-AW-1...	WFCM 2015-C26 A3 - CMBS		09/01/2020	Paydown	XXX	6,118	6,118	6,354	6,267		(150)		(150)		6,118					82	02/18/2048	
95000V-AY-1...	WFCM 2017-C40 A4 - CMBS		09/11/2020	CITIGROUP GLOBAL MARKETS INC.	XXX	569,043	500,000	514,980	511,899		(1,031)		(1,031)		510,868		58,175	58,175		14,125	10/17/2050	
8399999	- Bonds - Industrial and Miscellaneous (Unaffiliated)						46,182,532	43,082,670	43,967,646	43,473,426	0	(127,680)	0	(127,680)	0	43,492,751	0	2,648,115	2,648,115		1,217,959	XXX
8399997	- Bonds - Subtotals - Bonds - Part 4						74,652,028	68,999,375	71,184,197	69,938,361	0	(389,125)	0	(389,125)	0	69,960,267	0	4,648,095	4,648,095		1,960,505	XXX
8399998	- Bonds - Summary item from Part 5 for Bonds						3,685,619	3,225,000	3,493,283		0	(22,318)	0	(22,318)	0	3,470,965	0	214,654	214,654		88,503	XXX
8399999	- Bonds - Subtotals - Bonds						78,337,647	72,224,375	74,677,480	69,938,361	0	(411,443)	0	(411,443)	0	73,431,232	0	4,862,749	4,862,749		2,049,008	XXX
9999999	<b>Totals</b>						78,337,647	72,224,375	74,677,480	69,938,361	0	(411,443)	0	(411,443)	0	73,431,232	0	4,862,749	4,862,749		2,	

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE D - PART 5**

Showing all Long-Term Bonds and Stocks **ACQUIRED** During Year and Fully **DISPOSED OF** During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.							
<b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>																						
57582P-UT-6	MASSACHUSETTS (COMMONWEALTH OF)		03/18/2020	CITIGroup	09/08/2020	MARKETAXESS CORPORATION	500,000	585,185	627,165	581,283			(3,902)		(3,902)			45,882	45,882	21,072	9,479	
<b>1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>							500,000	585,185	627,165	581,283	0		(3,902)	0	(3,902)	0	0	45,882	45,882	21,072	9,479	
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>																						
833715-HN-8	SOCORRO TEX INDPT SCH DIST		05/15/2020	PERSHING/DONALDSON LUFKIN	09/09/2020	MARKETAXESS CORPORATION	475,000	474,223	497,867	474,229			6		6			23,638	23,638	2,690	777	
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>							475,000	474,223	497,867	474,229	0		6	0	6	0	0	0	23,638	23,638	2,690	777
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																						
975700-PC-3	WINSTON-SALEM N C		03/24/2020	JP MORGAN SECURITIES INC	08/25/2020	RAYMOND JAMES/FT	500,000	583,465	651,930	578,969			(4,496)		(4,496)			72,961	72,961	10,556	69	
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>							500,000	583,465	651,930	578,969	0		(4,496)	0	(4,496)	0	0	72,961	72,961	10,556	69	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
125523-AF-7	CIGNA CORP		01/03/2020	GOLDMAN	09/09/2020	GOLDMAN	750,000	788,790	815,573	781,348			(7,442)		(7,442)			34,225	34,225	32,500	13,438	
46647P-AF-3	JPMORGAN CHASE & CO		03/11/2020	Merrill Lynch	09/09/2020	GOLDMAN	500,000	533,600	563,445	531,465			(2,135)		(2,135)			31,980	31,980	15,242	6,490	
761713-BF-2	REYNOLDS AMERICAN INC		06/12/2020	MERRILL LYNCH PROF CLRING CORP	10/08/2020	Adjustment	500,000	528,020	529,640	523,671			(4,349)		(4,349)			5,969	5,969	6,444	222	
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>							1,750,000	1,850,410	1,908,658	1,836,483	0		(13,927)	0	(13,927)	0	0	0	72,174	72,174	54,186	20,150
<b>8399998 - Bonds - Subtotals - Bonds</b>							3,225,000	3,493,283	3,685,619	3,470,965	0		(22,318)	0	(22,318)	0	0	0	214,654	214,654	88,503	30,475
<b>9999999 Totals</b>								3,493,283	3,685,619	3,470,965	0		(22,318)	0	(22,318)	0	0	0	214,654	214,654	88,503	30,475

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**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book / Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
Common Stocks - U.S. Property & Casualty Insurer											
000000-00-0	PAWTUCKET INSURANCE COMPANY		14931	05-0197250	8bi	No	0	4,113,810	0	100,000,000	XXX
1199999 - Common Stocks - U.S. Property & Casualty Insurer											
							0	4,113,810	0	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks											
							0	4,113,810	0	XXX	XXX
1999999 Totals - Preferred and Common Stocks											
							0	4,113,810	0	XXX	XXX

- 1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ .....
- 2. Total amount of intangible assets nonadmitted: \$ .....

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
Common Stocks					
000000-00-0					
0399999 Totals - Preferred and Common					
			0	XXX	XXX

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE DA - PART 1**

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations																			
ENERGY NORTHWEST WASH ELEC REV			11/25/2020	RAYMOND JAMES/FI	07/01/2021	384,709		(888)			380,000	385,597	5,326		2.803	0.320	JJ		4,320
HARTFORD CNTY CONN MET DIST CLEAN WTR PR			08/13/2020	GOLDMAN	04/01/2021	250,000					250,000	250,000	226		0.361	0.361	AO	90	
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations						634,709	0	(888)	0	0	630,000	635,597	5,551	0	XXX	XXX	XXX	90	4,320
3199999 - Bonds - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions						634,709	0	(888)	0	0	630,000	635,597	5,551	0	XXX	XXX	XXX	90	4,320
7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						634,709	0	(888)	0	0	630,000	635,597	5,551	0	XXX	XXX	XXX	90	4,320
8399999 - Bonds - Total Bonds - Subtotals - Bonds						634,709	0	(888)	0	0	630,000	635,597	5,551	0	XXX	XXX	XXX	90	4,320
Other Short-Term Invested Assets																			
BMO Harris			04/10/2019			3,976,666						3,900,000					MON	17,266	
CIBC			03/12/2019			2,752,929						2,700,000					MON	14,497	
Hancock Whitney			03/19/2019			2,751,678						2,700,000					MON	14,913	
Woodforest National Bank			03/04/2019			1,219,204						1,200,000					MON	6,537	
9099999 - Bonds - Other Short-Term Invested Assets						10,700,477	0	0	0	0	XXX	10,500,000	0	0	XXX	XXX	XXX	53,213	0
<b>9199999 Totals</b>						<b>11,335,186</b>	<b>0</b>	<b>(888)</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>11,135,597</b>	<b>5,551</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>53,303</b>	<b>4,320</b>

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 0	1B \$ 0	1C \$ 384,709	1D \$ 250,000	1E \$ 0	1F \$ 0	1G \$ 0
2A \$ 0	2B \$ 0	2C \$ 0				
3A \$ 0	3B \$ 0	3C \$ 0				
4A \$ 0	4B \$ 0	4C \$ 0				
5A \$ 0	5B \$ 0	5C \$ 0				
6 \$ 0						

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Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
<b>Bonds - U.S. Governments - Issuer Obligations</b>								
XXX	US TREASURY NOTE - CUSIP 912828PX2		05/31/2020	3.625	02/15/2021	515,276		
0199999	- Bonds - U.S. Governments - Issuer Obligations					515,276	0	0
0599999	- Bonds - U.S. Governments - Subtotals - U.S. Governments					515,276	0	0
7699999	- Bonds - Total Bonds - Subtotals - Issuer Obligations					515,276	0	0
8399999	- Bonds - Total Bonds - Subtotals - Bonds					515,276	0	0
<b>All Other Money Market Mutual Funds</b>								
996085-25-4	DREYFUS CASH MGT INST		12/01/2017	0.060	XXX	106,166		
09248U-71-8	BLKRK LQ:T-FUND INSTL		12/29/2020	0.010	XXX	48,710,735		11,548
31607A-70-3	FIDELITY GOVERNMENT PORTFOLIO		10/02/2017		XXX	499,732	4	2,566
990284-91-1	MERRILL LYNCH		10/01/2020		XXX	5,244		1
990285-91-8	MERRILL LYNCH		05/07/2020		XXX	1		
990287-91-4	MERRILL LYNCH		05/06/2020		XXX	1		0
8699999	- All Other Money Market Mutual Funds					49,321,880	4	14,115
<b>8899999 Total Cash Equivalents</b>								
						49,837,156	4	14,115

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 515,276	1B \$ 0	1C \$ 0	1D \$ 0	1E \$ 0	1F \$ 0	1G \$ 0
2A \$ 0	2B \$ 0	2C \$ 0				
3A \$ 0	3B \$ 0	3C \$ 0				
4A \$ 0	4B \$ 0	4C \$ 0				
5A \$ 0	5B \$ 0	5C \$ 0				
6 \$ 0						

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE NARRAGANSETT BAY INSURANCE COMPANY**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama .....	AL						
2. Alaska .....	AK						
3. Arizona .....	AZ						
4. Arkansas .....	AR						
5. California .....	CA						
6. Colorado .....	CO						
7. Connecticut .....	CT						
8. Delaware .....	DE						
9. District of Columbia .....	DC						
10. Florida .....	FL						
11. Georgia .....	GA						
12. Hawaii .....	HI						
13. Idaho .....	ID						
14. Illinois .....	IL						
15. Indiana .....	IN						
16. Iowa .....	IA						
17. Kansas .....	KS						
18. Kentucky .....	KY						
19. Louisiana .....	LA						
20. Maine .....	ME						
21. Maryland .....	MD						
22. Massachusetts .....	MA	ST	Benefit of all Others	106,166	106,166		
23. Michigan .....	MI						
24. Minnesota .....	MN						
25. Mississippi .....	MS						
26. Missouri .....	MO						
27. Montana .....	MT						
28. Nebraska .....	NE						
29. Nevada .....	NV						
30. New Hampshire .....	NH						
31. New Jersey .....	NJ						
32. New Mexico .....	NM						
33. New York .....	NY						
34. North Carolina .....	NC						
35. North Dakota .....	ND						
36. Ohio .....	OH						
37. Oklahoma .....	OK						
38. Oregon .....	OR						
39. Pennsylvania .....	PA						
40. Rhode Island .....	RI	ST	Benefit of all Others	499,732	499,732		
41. South Carolina .....	SC						
42. South Dakota .....	SD						
43. Tennessee .....	TN						
44. Texas .....	TX						
45. Utah .....	UT						
46. Vermont .....	VT						
47. Virginia .....	VA	B	Benefit of all Others	515,276	515,276		
48. Washington .....	WA						
49. West Virginia .....	WV						
50. Wisconsin .....	WI						
51. Wyoming .....	WY						
52. American Samoa .....	AS						
53. Guam .....	GU						
54. Puerto Rico .....	PR						
55. US Virgin Islands .....	VI						
56. Northern Mariana Islands .....	MP						
57. Canada .....	CAN						
58. Aggregate Alien and Other .....	OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX		1,121,175	1,121,175	0	0
<b>DETAILS OF WRITE-INS</b>							
5801.							
5802.							
5803.							
5898. Sum of remaining write-ins for Line 58 from overflow page .....	XXX	XXX		0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX		0	0	0	0