



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF MARCH 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
APPALACHIAN INSURANCE COMPANY

NAIC Group Code 0065 (Current) 0065 (Prior) NAIC Company Code 10316 Employer's ID Number 05-0284861

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI

Country of Domicile United States of America

Incorporated/Organized 04/14/1941 Commenced Business 01/01/1942

Statutory Home Office 270 Central Avenue, Johnston, RI, US 02919-4949

Main Administrative Office 270 Central Avenue, Johnston, RI, US 02919-4949

Mail Address P.O. Box 7500, Johnston, RI, US 02919-0750

Primary Location of Books and Records 270 Central Avenue, Johnston, RI, US 02919-4949

Internet Website Address www.fmgglobal.com

Statutory Statement Contact Michael Gariglio, michael.gariglio@fmgglobal.com

OFFICERS

Chairman & Chief Executive Officer Thomas Alan Lawson
Staff Senior Vice President & Controller Rachel Cope
Senior Vice President & Secretary Jonathan Irving Mishara
Vice President & Treasurer Denise Anastasia Hebert

OTHER

Bret Nils Ahnell, Executive Vice President
Sanjay Chawla, Senior Vice President
Kevin Scott Ingram, Executive Vice President
Deanna Ruth Fidler, Senior Vice President
Malcolm Craig Roberts, Executive Vice President
James Robert Galloway, Executive Vice President

DIRECTORS OR TRUSTEES

Frank Thomas Connor, Daniel Lee Knotts, Thomas Alan Lawson
John Anderson Luke Jr, Gracia Catherine Martore, Christine Mary McCarthy
Stuart Blain Parker, Israel Ruiz, Michel Giannuzzi
Glenn Rodney Landau, David Thomas Walton, Colin Day

State of Rhode Island SS:
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.

Thomas Alan Lawson
Chairman & Chief Executive Officer

Jonathan Irving Mishara
Senior Vice President & Secretary

Rachel Cope
Staff Senior Vice President & Controller

Subscribed and sworn to before me this 10th day of May 2021

- 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.....

John A. Soares III
Notary Public
July 5, 2021

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	195,300,587	0	195,300,587	196,943,816
2. Stocks:				
2.1 Preferred stocks .....	2,500,000	0	2,500,000	2,500,000
2.2 Common stocks .....	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....22,192,845 ), cash equivalents (\$ .....65,249,646 ) and short-term investments (\$ .....0 ) .....	87,442,491	0	87,442,491	70,013,056
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	0	0	0	0
9. Receivables for securities .....	2,032,041	0	2,032,041	1,128,633
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	287,275,119	0	287,275,119	270,585,505
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	1,274,074	0	1,274,074	1,265,679
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	23,790,235	0	23,790,235	23,520,899
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	293,866	0	293,866	278,019
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	385,496	328,376	57,120	57,120
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0	0
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	313,018,790	328,376	312,690,414	295,707,222
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	313,018,790	328,376	312,690,414	295,707,222
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. ....				
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....0 )	59,822,206	59,854,713
2. Reinsurance payable on paid losses and loss adjustment expenses	14,672,105	8,394,516
3. Loss adjustment expenses	7,585,104	7,658,520
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	400	400
7.1 Current federal and foreign income taxes (including \$ .....46,042 on realized capital gains (losses))	3,618,366	2,710,616
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ .....0 and interest thereon \$ .....0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....0 and including warranty reserves of \$ .....0 and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act)	0	0
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	131	131
15. Remittances and items not allocated	134,609	69,990
16. Provision for reinsurance (including \$ .....0 certified)	973,800	973,800
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	6,104,443	1,998,784
20. Derivatives	0	0
21. Payable for securities	2,364,527	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ .....0 and interest thereon \$ .....0	0	0
25. Aggregate write-ins for liabilities	0	100
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	95,275,691	81,661,570
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	95,275,691	81,661,570
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,525,000	3,525,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	7,577,528	7,577,528
35. Unassigned funds (surplus)	206,312,195	202,943,124
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$ .....0 )	0	0
36.2 .....0 shares preferred (value included in Line 31 \$ .....0 )	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	217,414,723	214,045,652
38. Totals (Page 2, Line 28, Col. 3)	312,690,414	295,707,222
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous Accounts Payable	0	100
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	100
2901. ....	0	0
2902. ....	0	0
2903. ....	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. ....	0	0
3202. ....	0	0
3203. ....	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ ..... 0 )	0	0	0
1.2 Assumed (written \$ ..... 23,790,235 )	23,790,235	19,336,148	85,803,159
1.3 Ceded (written \$ ..... 10,000 )	10,000	10,000	10,000
1.4 Net (written \$ ..... 23,780,235 )	23,780,235	19,326,148	85,793,159
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ ..... 0 ):			
2.1 Direct	0	(3,000)	(3,000)
2.2 Assumed	14,091,390	23,372,748	54,165,500
2.3 Ceded	0	0	(1,420)
2.4 Net	14,091,390	23,369,748	54,163,920
3. Loss adjustment expenses incurred	591,324	565,900	3,495,150
4. Other underwriting expenses incurred	6,051,209	5,720,492	23,524,894
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	20,733,923	29,656,140	81,183,964
7. Net income of protected cells	0	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	3,046,312	(10,329,992)	4,609,195
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,009,742	1,460,131	5,037,298
10. Net realized capital gains (losses) less capital gains tax of \$ ..... 45,972	173,207	546,312	4,161,285
11. Net investment gain (loss) (Lines 9 + 10)	1,182,949	2,006,443	9,198,583
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... 0 amount charged off \$ ..... 0 )	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	0	0	0
15. Total other income (Lines 12 through 14)	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,229,261	(8,323,549)	13,807,778
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	4,229,261	(8,323,549)	13,807,778
19. Federal and foreign income taxes incurred	861,709	(1,859,602)	1,998,472
20. Net income (Line 18 minus Line 19)(to Line 22)	3,367,552	(6,463,947)	11,809,306
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	214,045,652	202,291,759	202,291,759
22. Net income (from Line 20)	3,367,552	(6,463,947)	11,809,306
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... 318	1,198	(50,343)	(18,270)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	9,939	3,000	9,412
27. Change in nonadmitted assets	(9,618)	(91,000)	(51,755)
28. Change in provision for reinsurance	0	0	5,200
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,369,071	(6,602,290)	11,753,893
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	217,414,723	195,689,469	214,045,652
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. ....	0	0	0
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0
3701. ....	0	0	0
3702. ....	0	0	0
3703. ....	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

## STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	23,510,899	20,252,677	82,534,937
2. Net investment income .....	1,165,025	1,574,483	5,643,574
3. Miscellaneous income .....	0	0	0
4. Total (Lines 1 to 3) .....	24,675,924	21,827,160	88,178,511
5. Benefit and loss related payments .....	7,926,774	10,115,697	56,431,470
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	6,715,949	6,297,231	27,490,164
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses) .....	1	(4,616,430)	(666,431)
10. Total (Lines 5 through 9) .....	14,642,724	11,796,498	83,255,203
11. Net cash from operations (Line 4 minus Line 10) .....	10,033,200	10,030,662	4,923,308
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	12,583,172	27,057,507	106,324,237
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	1,516	(74,360)	(37,354)
12.7 Miscellaneous proceeds .....	2,364,527	28,079,512	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	14,949,215	55,062,659	106,286,883
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	10,884,373	44,899,931	102,338,196
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	903,408	12,561,406	1,128,633
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	11,787,781	57,461,337	103,466,829
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	3,161,434	(2,398,678)	2,820,054
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	4,234,801	(5,731,314)	(5,041,076)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	4,234,801	(5,731,314)	(5,041,076)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	17,429,435	1,900,670	2,702,286
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	70,013,056	67,310,770	67,310,770
19.2 End of period (Line 18 plus Line 19.1) .....	87,442,491	69,211,440	70,013,056

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

## NOTES TO FINANCIAL STATEMENTS

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**
**A. Accounting Practices (required NAIC disclosure regardless of whether there is any significant change)**

The accompanying financial statements of Appalachian Insurance Company ("Company") have been prepared on the basis of accounting practices prescribed or permitted by the Rhode Island Division of Insurance.

The state of Rhode Island requires insurance companies domiciled in the state of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Rhode Island Division of Insurance. The Company has no state prescribed or permitted practices.

	SSAP #	F/S Page	F/S Line #	2021	2020
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 3,367,552	\$ 11,809,306
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				\$ -	\$ -
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 3,367,552	\$ 11,809,306
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 217,414,723	\$ 214,045,652
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 217,414,723	\$ 214,045,652

**B. Use of Estimates in the Preparation of the Financial Statements**

No significant changes.

**C. Accounting Policy**

(1) No significant changes.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method (required NAIC disclosure regardless of whether there is any significant change)

Non loan-backed bonds with NAIC designations 1 or 2 are stated at amortized cost using the interest method. Non loan-backed bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. See paragraph 6 for loan-backed and structured securities.

(3) - (5)

No significant changes.

(6) Basis for Loan-Backed Securities and Adjustment Methodology (required NAIC disclosure regardless of whether there is any significant change)

U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and structured securities are valued at either amortized value or fair value, depending on many factors including: type of underlying collateral, whether modeled by NAIC vendor, whether rated (by either NAIC approved rating organization or NAIC Securities Valuation Office), and relationship of amortized value to par value and amortized value to fair value.

(7) - (13)

No significant changes.

**D. Going Concern (required NAIC disclosure regardless of whether there is any significant change)**

Based upon its evaluation of relevant conditions and events, management has concluded that the Company will continue as a going concern.

**NOTE 2 Accounting Changes and Corrections of Errors**

Not applicable.

**NOTE 3 Business Combinations and Goodwill**

Not applicable.

**NOTE 4 Discontinued Operations**

Not applicable.

**NOTE 5 Investments**
**A. Mortgage Loans, including Mezzanine Real Estate Loans**

No significant changes.

**B. Debt Restructuring**

No significant changes.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 5 Investments (continued from preceding page)**

## C. Reverse Mortgages

No significant changes.

## D. Loan-Backed Securities (required NAIC disclosure regardless of whether there is any significant change)

## (1) Description of Sources Used to Determine Prepayment Assumptions

Loan-backed bonds and structured securities are valued at amortized cost using the constant interest rate method, and using an effective yield based on current prepayment assumptions obtained from Bloomberg, rather than anticipated prepayments at the date of purchase. Prepayment assumptions are reviewed periodically and updated in response to changes in market interest rates.

## (2) Securities with Recognized Other-Than-Temporary Impairment

Not applicable.

## (3) Recognized OTTI securities

Not applicable.

## (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

## a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	-
2. 12 Months or Longer	\$	-

## b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$	-
2. 12 Months or Longer	\$	-

## (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time causes it to conclude that declines in value are other-than temporary.

## E. Dollar Repurchase Agreements and/or Securities Lending Transactions

## (1) Policies Requiring Collateral

No significant changes.

## (2) Collateral Pledged

No significant changes.

## (3) Collateral Received

Not applicable.

## (4) Aggregate Value of the Reinvested Collateral

No significant changes.

## (5) Collateral Reinvestment

## a. Aggregate Amount Collateral Reinvested

No significant changes.

## b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches

No significant changes.

## (6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge

No significant changes.

## (7) Collateral for securities lending transactions that extend beyond one year from the reporting date.

No significant changes.

## F. Repurchase Agreements Transactions Accounted for as Secured Borrowing (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

## G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

## H. Repurchase Agreements Transactions Accounted for as a Sale (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 5 Investments (continued from preceding page)**

- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale (required NAIC disclosure regardless of whether there is any significant change)  
Not applicable.
- J. Real Estate  
Not applicable.
- K. Low Income Housing tax Credits (LIHTC)  
Not applicable.
- L. Restricted Assets  
No significant changes.
- M. Working Capital Finance Investments (required NAIC disclosure regardless of whether there is any significant change)  
Not applicable.
- N. Offsetting and Netting of Assets and Liabilities (required NAIC disclosure regardless of whether there is any significant change)  
Not applicable.
- O. 5GI Securities  
Not applicable.
- P. Short Sales  
Not applicable.
- Q. Prepayment Penalty and Acceleration Fees  
No significant changes.
- R. Reporting Entity's Share of Cash Pool by Asset Type (required NAIC disclosure regardless of whether there is any significant change)  
Not applicable.

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

Not applicable.

**NOTE 7 Investment Income**

No significant changes.

**NOTE 8 Derivative Instruments (required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

**NOTE 9 Income Taxes**

No significant changes.

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

No significant changes.

**NOTE 11 Debt**

- A. Debt, Including Capital Notes  
Not applicable.
- B. FHLB (Federal Home Loan Bank) Agreements (required NAIC disclosure regardless of whether there is any significant change)  
Not applicable.

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

- A. Defined Benefit Plan
  - (1) - (3)  
No significant changes.
  - (4) Components of net periodic benefit cost (required NAIC disclosure regardless of whether there is any significant change)  
Not applicable.
  - (5) - (18)  
No significant changes.



## NOTES TO FINANCIAL STATEMENTS

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**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**  
(continued from preceding page)

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate-of-Return Assumptions

Not applicable.

E. Defined Contribution Plan

No significant changes.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable.

**NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

No significant changes.

**NOTE 14 Liabilities, Contingencies and Assessments**

No significant changes.

**NOTE 15 Leases**

No significant changes.

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

No significant changes.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) Loaned Securities

No significant changes.

(2) Servicing Assets and Servicing Liabilities (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(3) Servicing Assets and Liabilities Subsequently Measured at Fair Value

Not applicable.

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(5) Transfers of Assets Accounted for as Secured Borrowing

Not applicable.

(6) Transfer of Receivables with Recourse

Not applicable.

(7) Repurchase Agreements

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities (continued from preceding page)**
**C. Wash Sales (required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

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

Not applicable.

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

Not applicable.

**NOTE 20 Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change)**
**A. Fair Value Measurements**
**(1) Fair Value Measurements at Reporting Date**

The Company categorizes its invested assets that are measured at fair value into the three-level fair value hierarchy or designates certain invested assets as carried at net asset value (NAV). Item 4 provides a discussion of each of these categories.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Money Market Mutual Funds	\$ -	\$ -	\$ -	\$ 65,249,646	\$ 65,249,646
<b>Total assets at fair value/NAV</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 65,249,646</b>	<b>\$ 65,249,646</b>

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total liabilities at fair value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy**

The Company has no assets measured at fair value in the Level 3 category.

**(3) Policies when Transfers Between Levels are Recognized**

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. The Company has no assets measured at fair value in the Level 3 category.

**(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement**

The valuation techniques required by the Fair Value Measurements guidance (SSAP 100) are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions.

These two types of inputs create the following fair value hierarchy:

Level 1 Quoted prices for identical instruments in active markets

Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable

Level 3 Significant inputs to the valuation model are unobservable

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

The Company retains independent pricing vendors to assist in valuing invested assets when the prices are not available from the SVO.

When available, the Company uses quoted market prices to determine the fair value of investment securities, and they are included in Level 1.

When quoted market prices are unavailable, the Company uses quotes from independent pricing vendors based on recent trading activity and other relevant information, including market interest rate curves, referenced credit spreads and estimated prepayment rates, where applicable. These investments are included in Level 2 and are primarily comprised of fixed income securities which are NAIC rated 3 or below.

In infrequent circumstances, the pricing is not available from the pricing vendor and is based on significant unobservable inputs. In those circumstances, the investment security is classified in Level 3. There are no Level 3 investments at the reporting date.

**(5) Fair Value Disclosures**

Not applicable.

**B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements**

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 20 Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change) (continued from preceding page)**

## C. Fair Value Level

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 200,245,377	\$ 195,300,587	\$ -	\$ 195,300,587	\$ -	\$ -	\$ -
Preferred Stock	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents	\$ 87,442,491	\$ 87,442,491	\$ 22,192,845	\$ -	\$ -	\$ 65,249,646	\$ -
Securities lending reinvested collateral assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 290,187,868	\$ 285,243,078	\$ 22,192,845	\$ 197,800,587	\$ -	\$ 65,249,646	\$ -

## D. Not Practicable to Estimate Fair Value

Not applicable.

## E. NAV Practical Expedient Investments

The Company elects to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

**NOTE 21 Other Items**

Not applicable.

**NOTE 22 Events Subsequent**

No significant changes.

**NOTE 23 Reinsurance**

No significant changes.

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

A-E. Not applicable.

## F. Risk Sharing Provisions of the Affordable Care Act (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

**NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses (required NAIC disclosure regardless of whether there is any significant change)**

No significant changes.

**NOTE 26 Intercompany Pooling Arrangements**

No significant changes.

**NOTE 27 Structured Settlements**

Not applicable.

**NOTE 28 Health Care Receivables**

Not applicable.

**NOTE 29 Participating Policies**

Not applicable.

**NOTE 30 Premium Deficiency Reserves**

No significant changes.

**NOTE 31 High Deductibles**

Not applicable.

**NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

Not applicable.

**NOTE 33 Asbestos/Environmental Reserves**

No significant changes.

**NOTE 34 Subscriber Savings Accounts**

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 35 Multiple Peril Crop Insurance**

Not applicable.

**NOTE 36 Financial Guaranty Insurance**

A. Financial Guaranty Insurance Contracts

Not applicable.

B. Schedule of insured financial obligations at the end of the period (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2017
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 12/08/2018
- 6.4 By what department or departments?  
Rhode Island Division of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [  ] No [  ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [  ] No [  ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [  ] No [  ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

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

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [  ] No [  ]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....0
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [  ] No [  ]
- 14.2 If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ .....0   | \$ .....0  |
| 14.22 Preferred Stock .....   | \$ .....2,500,000                                 | \$ .....2,500,000                                  |
| 14.23 Common Stock .....  | \$ .....0   | \$ .....0  |
| 14.24 Short-Term Investments .....  | \$ .....0   | \$ .....0  |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....0   | \$ .....0  |
| 14.26 All Other .....   | \$ .....0   | \$ .....0  |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ .....2,500,000                                 | \$ .....2,500,000                                  |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....0   | \$ .....0  |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [  ] No [  ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [  ] No [  ] N/A [  ]  
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....0
- 16.3 Total payable for securities lending reported on the liability page. .... \$ .....0

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Worldwide Securities Services .....	383 Madison Avenue, New York, NY 10179 .....

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]

- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Sanjay Chawla, SVP, Chief Investment Officer .....	I.....
Daniel Richards, VP, Portfolio Mgr Fixed Income .....	I.....
Scott Anthony, VP, Sector Portfolio Mgr Fixed Income .....	I.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent ..... 0.000 %

5.2 A&H cost containment percent ..... 0.000 %

5.3 A&H expense percent excluding cost containment expenses ..... 0.000 %

6.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date ..... \$ 0

6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

6.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$ 0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]





STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	E	0	0	0	0	0
2. Alaska	AK	E	0	0	0	0	0
3. Arizona	AZ	E	0	0	0	0	0
4. Arkansas	AR	E	0	0	0	0	0
5. California	CA	E	0	63,715	58,995	37,883,096	39,539,242
6. Colorado	CO	E	0	0	0	0	0
7. Connecticut	CT	E	0	0	0	0	0
8. Delaware	DE	E	0	0	0	0	0
9. District of Columbia	DC	E	0	0	0	0	0
10. Florida	FL	E	0	0	0	185,364	184,848
11. Georgia	GA	E	0	0	0	35,456,626	34,621,724
12. Hawaii	HI	E	0	0	0	0	0
13. Idaho	ID	E	0	0	0	0	0
14. Illinois	IL	E	0	0	0	851	840
15. Indiana	IN	E	0	0	0	0	0
16. Iowa	IA	E	0	0	0	0	0
17. Kansas	KS	E	0	0	0	0	0
18. Kentucky	KY	E	0	0	0	0	0
19. Louisiana	LA	E	0	0	0	152	152
20. Maine	ME	E	0	0	0	0	0
21. Maryland	MD	E	0	0	0	0	0
22. Massachusetts	MA	E	0	0	0	4	4
23. Michigan	MI	E	0	0	0	11	11
24. Minnesota	MN	E	0	0	0	7	7
25. Mississippi	MS	E	0	0	0	4	4
26. Missouri	MO	E	0	0	0	21,273,905	20,772,966
27. Montana	MT	E	0	0	0	0	0
28. Nebraska	NE	E	0	0	0	0	0
29. Nevada	NV	E	0	0	0	0	0
30. New Hampshire	NH	E	0	0	0	0	0
31. New Jersey	NJ	E	0	0	0	0	0
32. New Mexico	NM	E	0	0	0	0	0
33. New York	NY	E	0	0	0	8,812,086	8,779,978
34. North Carolina	NC	E	0	0	0	0	0
35. North Dakota	ND	E	0	0	0	0	0
36. Ohio	OH	E	0	0	0	0	0
37. Oklahoma	OK	E	0	0	0	0	0
38. Oregon	OR	E	0	0	0	0	0
39. Pennsylvania	PA	E	0	0	0	791	773
40. Rhode Island	RI	L	0	0	0	2,797	3,005
41. South Carolina	SC	E	0	0	0	0	0
42. South Dakota	SD	E	0	0	0	0	0
43. Tennessee	TN	E	0	0	0	0	0
44. Texas	TX	E	0	0	0	12,949	12,647
45. Utah	UT	E	0	0	0	0	0
46. Vermont	VT	E	0	0	0	0	0
47. Virginia	VA	E	0	0	0	0	0
48. Washington	WA	E	0	1,377	1,691	4,190,610	4,226,169
49. West Virginia	WV	E	0	0	0	0	0
50. Wisconsin	WI	E	0	0	0	0	0
51. Wyoming	WY	E	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0
53. Guam	GU	E	0	0	0	0	0
54. Puerto Rico	PR	E	0	0	0	0	0
55. U.S. Virgin Islands	VI	E	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0
57. Canada	CAN	E	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0
59. Totals	XXX	0	0	65,092	60,686	107,819,253	108,142,370
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG	1	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)	54	Q - Qualified - Qualified or accredited reinsurer	0
D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile	0	N - None of the above - Not allowed to write business in the state	2



STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0065	Factory Mutual Insurance Company & its Affiliates	21482	05-0316605				Factory Mutual Insurance Company	RI	UIP			0.000		N	1
.0065	Factory Mutual Insurance Company & its Affiliates	10014	05-0254496				Affiliated FM Insurance Company	RI	IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	1
.0065	Factory Mutual Insurance Company & its Affiliates	10316	05-0284861				Appalachian Insurance Company	RI	RE	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	1
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-1120610				FM Insurance Company Limited	GBR	IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	98-0131767				Risk Engineering Insurance Company Limited	BMU	IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-1370041				FM Insurance Europe S.A.	LUX	IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-2730043				FM Global de Mexico S.A. de C.V.	MEX	IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	20-2740839				Watch Hill Insurance Company	VT	IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	05-0453751				Corporate Insurance Services, Inc.	RI	NIA	FMIC Holdings, Inc. Risk Engineering Insurance Company Limited	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					New Providence Mutual Limited	BMU	IA		Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA.	BRA	IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	05-0520189				FM Approvals LLC	RI	NIA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Engineering International Limited	GBR	NIA	FM Insurance Company Limited	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Engineering Consulting (Shanghai) Co. Ltd	CHN	NIA	FM Global Services LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Approvals Limited	GBR	NIA	FM Approvals LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Approvals Assessoria E Representação LTDA.	BRA	NIA	FM Approvals LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1439297				FMRE Holdings LLC	DE	NIA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	58-2190659				TSB Loss Control Consultants, Inc.	GA	NIA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	05-6009005				FMIC Holdings, Inc.	RI	UDP	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Global Servicios, S.de R.L. de C.V.	MEX	NIA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-0433536				FM Global Services LLC	RI	NIA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM do Brasil Servicos de Prevencao de Perdas LTDA.	BRA	NIA	FM Global Services LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516902				610 Lincoln LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516903				404 Wyman LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516936				275 Wyman LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	20-8836334				175 Wyman LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516937				Park Ridge Building LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	04-3516935				93 Building LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	20-2775533				265 Winter LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1169682				245 Winter LLC	DE	NIA	265 Winter LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1440057				FMEC Legacy LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	04-3516938				Neponset River LLC	DE	NIA	FMEC Legacy LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1439297				West Gloucester LLC	RI	NIA	FMEC Legacy LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	04-3516901				601 Edgewater LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1595571				285 Central Avenue, LLC	RI	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	04-3516897				Hobbs Brook Management LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000					Hobbs Brook Limited	GBR	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	45-2766487				101 Edgewater LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1169682				401 Edgewater LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1439940				Johnston Building LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000					FM Global Services Colombia S.A.S	COL	NIA	FM Global Services LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	37-1699077				Two LedgeMont LLC	DE	NIA	95 Hayden Mezz Owner LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	46-0627887				95 Hayden LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	46-0639741				95 Hayden Lender LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	46-0655775				95 Hayden Mezz Owner LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	46-0644539				95 Hayden Mezz Lender LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	46-1609795				3460 Preston Ridge, LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	46-1737956				1301 Atwood LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	38-3942900				81 Wyman LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	30-0871090				Hobbs Solar 1 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	38-3982389				Hobbs Solar 2 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	32-0486346				Hobbs Solar 3 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000					FM Asia Holdings Pte. Ltd.	SGP	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	30-0939299				Green Street Plaza LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	35-2566166				Hobbs Solar 4 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000					FM Engineering Egypt LLC	EGY	NIA	FM Engineering International Limited	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	30-0965702				343 Winter Bldg LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000					FM Approvals Europe Limited	IRL	NIA	FM Approvals LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	38-4085564				Hobbs Solar 5 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	84-4295769				99 Hayden LLC	MA	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	85-3705167				Hobbs Solar 6 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	86-1428530				Hobbs Solar 7 LLC	RI	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	

Asterisk	Explanation
1	Pool Participants: Factory Mutual Insurance Company (86%), Affiliated FM Insurance Company (12%), and Appalachian Insurance Company (2%).

Part 1 - Loss Experience

**NONE**

Part 2 - Direct Premiums Written

**NONE**

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**PART 3 (000 omitted)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2021 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)	
1. 2018 + Prior .....	11,019	56,495	67,514	106	0	106	10,987	0	56,421	67,408	74	(74)	0	
2. 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	
3. Subtotals 2019 + Prior .....	11,019	56,495	67,514	106	0	106	10,987	0	56,421	67,408	74	(74)	0	
4. 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	
5. Subtotals 2020 + Prior .....	11,019	56,495	67,514	106	0	106	10,987	0	56,421	67,408	74	(74)	0	
6. 2021 .....	XXX	XXX	XXX	XXX	14,683	14,683	XXX	0	0	0	XXX	XXX	XXX	
7. Totals .....	11,019	56,495	67,514	106	14,683	14,789	10,987	0	56,421	67,408	74	(74)	0	
8. Prior Year-End Surplus As Regards Policyholders	214,046											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
												1. 0.7	2. (0.1)	3. 0.0
														Col. 13, Line 7 As a % of Col. 1 Line 8
														4. 0.0



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

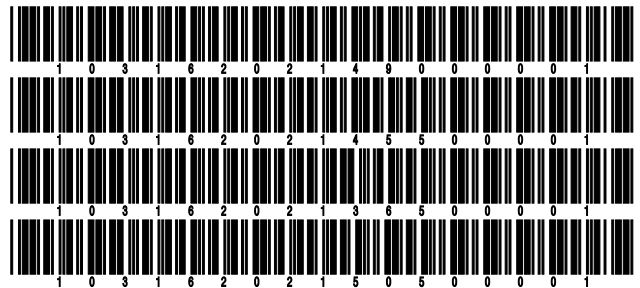
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Liabilities Line 29

	1 Current Statement Date	2 December 31, Prior Year
2904. ....	0	0
2905. ....	0	0
2997. Summary of remaining write-ins for Line 29 from overflow page	0	0

Additional Write-ins for Liabilities Line 32

	1 Current Statement Date	2 December 31, Prior Year
3204. ....	0	0
3205. ....	0	0
3297. Summary of remaining write-ins for Line 32 from overflow page	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

**NONE**

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**NONE**

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

**NONE**

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	199,443,816	198,698,350
2. Cost of bonds and stocks acquired	10,884,373	102,338,196
3. Accrual of discount	15,153	65,507
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	219,248	5,281,069
6. Deduct consideration for bonds and stocks disposed of	12,583,172	106,417,807
7. Deduct amortization of premium	178,831	615,069
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	93,570
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	197,800,587	199,443,816
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	197,800,587	199,443,816

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	166,635,969	8,139,113	8,200,634	(19,757,490)	146,816,958	0	0	166,635,969
2. NAIC 2 (a) .....	30,307,847	2,745,260	1,500,000	(11,676)	31,541,431	0	0	30,307,847
3. NAIC 3 (a) .....	0	0	2,663,292	19,605,490	16,942,198	0	0	0
4. NAIC 4 (a) .....	0	0	0	0	0	0	0	0
5. NAIC 5 (a) .....	0	0	0	0	0	0	0	0
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total Bonds	196,943,816	10,884,373	12,363,926	(163,676)	195,300,587	0	0	196,943,816
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	2,500,000	0	0	0	2,500,000	0	0	2,500,000
9. NAIC 2 .....	0	0	0	0	0	0	0	0
10. NAIC 3 .....	0	0	0	0	0	0	0	0
11. NAIC 4 .....	0	0	0	0	0	0	0	0
12. NAIC 5 .....	0	0	0	0	0	0	0	0
13. NAIC 6 .....	0	0	0	0	0	0	0	0
14. Total Preferred Stock	2,500,000	0	0	0	2,500,000	0	0	2,500,000
15. Total Bonds and Preferred Stock	199,443,816	10,884,373	12,363,926	(163,676)	197,800,587	0	0	199,443,816

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ .....0 ; NAIC 2 \$ .....0 ; NAIC 3 \$ .....0 ; NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0

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Schedule DA - Part 1 - Short-Term Investments

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**N O N E**

## STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	65,235,834	47,253,653
2. Cost of cash equivalents acquired .....	12,296	70,420,161
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	1,516	(23,733)
5. Total gain (loss) on disposals .....	0	(13,621)
6. Deduct consideration received on disposals .....	0	52,400,626
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	65,249,646	65,235,834
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	65,249,646	65,235,834

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**N O N E**

STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
02665W-DS-7	AMERICAN HONDA FIN C		.01/11/2021	CITIGROUP		1,499,010	1,500,000	.0	1.G FE
097023-DE-2	BOEING CO		.02/02/2021	CITIGROUP		250,000	250,000	.0	2.C FE
125523-CM-0	CIGNA CORP NEW		.03/01/2021	CITIGROUP		499,420	500,000	.0	2.B FE
191216-DK-3	COCA COLA CO		.03/01/2021	GOLDMAN SACHS		498,065	500,000	.0	1.E FE
24422E-VP-1	DEERE JOHN CAPITAL C		.03/01/2021	GOLDMAN SACHS		498,510	500,000	.0	1.F FE
38141G-XS-8	GOLDMAN SACHS GROUP		.02/10/2021	GOLDMAN SACHS		250,000	250,000	.0	2.A FE
46647P-BX-3	JPMORGAN CHASE & CO		.03/23/2021	MK TAXES SYS		1,897,660	2,000,000	5.534	1.F FE
574599-BS-4	MASCO CORP		.02/18/2021	WELLS FARGO		249,590	250,000	.0	2.B FE
817826-AE-0	7-ELEVEN INC		.01/27/2021	CS FIRST		499,725	500,000	.0	2.B FE
828807-DL-8	SIMON PPTY GROUP LP		.01/11/2021	SMBC		1,247,038	1,250,000	.0	1.F FE
875127-BH-4	TAMPA ELEC CO		.03/15/2021	WELLS FARGO		498,370	500,000	.0	2.A FE
89788M-AD-4	TRUIST FINL CORP		.02/25/2021	SUNTRUST		500,000	500,000	.0	1.G FE
969457-BY-5	WILLIAMS COS INC		.02/25/2021	RBC CAP		498,155	500,000	.0	2.B FE
78016E-ZM-2	ROYAL BK CDA	A.	.01/13/2021	RBC CAP		1,498,830	1,500,000	.0	1.F FE
892331-AN-9	TOYOTA MOTOR CORP	D.	.03/18/2021	JP MORGAN		500,000	500,000	.0	1.E FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					10,884,373	11,000,000	5.534	XXX
8399997	Total - Bonds - Part 3					10,884,373	11,000,000	5.534	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
8399999	Total - Bonds					10,884,373	11,000,000	5.534	XXX
8999997	Total - Preferred Stocks - Part 3					0	XXX	0	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	XXX
9799997	Total - Common Stocks - Part 3					0	XXX	0	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					0	XXX	0	XXX
9899999	Total - Preferred and Common Stocks					0	XXX	0	XXX
9999999	Totals					10,884,373	XXX	5.534	XXX

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STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	
36179M-2T-6	GNMA PASS-THRU II SINGLE F		03/01/2021	VARIOUS		153,295	153,295	167,187	153,667	0	(372)	0	(372)	0	153,295	0	0	0	1,146	02/20/2043	1.A FE	
36200Q-2T-0	GOVT NATL MTGE ASSN N		03/01/2021	MORTGAGE PAYDOWN		260	260	265	260	0	0	0	0	0	260	0	0	0	3	02/15/2032	1.A FE	
912828-WJ-5	U S TREASURY		01/11/2021	BARCLAYS		2,686,426	2,500,000	2,537,109	2,513,860	0	(131)	0	(131)	0	2,513,729	0	172,697	172,697	10,186	05/15/2024	1.A FE	
0599999	Subtotal - Bonds - U.S. Governments					2,839,981	2,653,555	2,704,561	2,667,787	0	(503)	0	(503)	0	2,667,284	0	172,697	172,697	11,335	XXX	XXX	
31296S-M5-2	FHLMC		03/01/2021	MORTGAGE PAYDOWN		2,913	2,913	3,018	2,913	0	(1)	0	(1)	0	2,913	0	0	0	29	01/01/2034	1.A FE	
31297T-WF-6	FHLMC PC		03/01/2021	MORTGAGE PAYDOWN		1,225	1,225	1,171	1,225	0	0	0	0	0	1,225	0	0	0	10	09/01/2035	1.A FE	
3140K8-GU-9	FEDERAL NATL MG		02/01/2021	VARIOUS		2,663,292	2,663,292	2,775,233	2,669,333	0	(6,042)	0	(6,042)	0	2,663,292	0	0	0	13,513	03/01/2050	3.A FE	
31411A-JG-1	FEDERAL NATL MG		02/01/2021	VARIOUS		8,289	8,289	8,343	8,289	0	0	0	0	0	8,289	0	0	0	48	11/01/2036	1.A FE	
31419A-DS-3	FNMA PASS-THRU LNG 30 Y N		02/01/2021	VARIOUS		6,422	6,424	6,999	6,432	0	(9)	0	(9)	0	6,424	0	0	0	69	09/01/2039	1.A FE	
3199999	Subtotal - Bonds - U.S. Special Revenues					2,682,141	2,682,143	2,794,764	2,688,192	0	(6,052)	0	(6,052)	0	2,682,143	0	0	0	13,669	XXX	XXX	
46625H-JC-5	JPMORGAN CHASE & CO		03/23/2021	GOLDMAN SACHS		2,032,040	2,000,000	2,006,320	2,000,498	0	(185)	0	(185)	0	2,000,313	0	31,728	31,728	53,167	08/15/2021	1.F FE	
501044-CX-7	KROGER CO		01/15/2021	MATURITY		1,500,000	1,500,000	1,496,325	1,499,978	0	22	0	22	0	1,500,000	0	0	0	24,750	01/15/2021	2.B FE	
58933Y-AA-3	MERCK & CO INC NEW N		01/15/2021	MATURITY		500,000	500,000	498,490	499,993	0	7	0	7	0	500,000	0	0	0	9,688	01/15/2021	1.E FE	
94974B-EV-8	WELLS FARGO CO MTN BE		01/07/2021	MK TAXES SYS		3,029,010	3,000,000	3,237,600	3,015,959	0	(1,773)	0	(1,773)	0	3,014,186	0	14,823	14,823	38,333	04/01/2021	1.F FE	
8999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					7,061,050	7,000,000	7,238,735	7,016,428	0	(1,929)	0	(1,929)	0	7,014,499	0	46,551	46,551	125,938	XXX	XXX	
8399997	Total - Bonds - Part 4					12,583,172	12,335,698	12,738,060	12,372,407	0	(8,484)	0	(8,484)	0	12,363,926	0	219,248	219,248	150,942	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					12,583,172	12,335,698	12,738,060	12,372,407	0	(8,484)	0	(8,484)	0	12,363,926	0	219,248	219,248	150,942	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997	Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999	Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999	Totals					12,583,172	XXX	12,738,060	12,372,407	0	(8,484)	0	(8,484)	0	12,363,926	0	219,248	219,248	150,942	XXX	XXX	

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Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



STATEMENT AS OF MARCH 31, 2021 OF THE APPALACHIAN INSURANCE COMPANY

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

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0599999	Total - U.S. Government Bonds					0	0	0
1099999	Total - All Other Government Bonds					0	0	0
1799999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
2499999	Total - U.S. Political Subdivisions Bonds					0	0	0
3199999	Total - U.S. Special Revenues Bonds					0	0	0
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
4899999	Total - Hybrid Securities					0	0	0
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
6099999	Subtotal - SVO Identified Funds					0	0	0
6599999	Subtotal - Unaffiliated Bank Loans					0	0	0
7699999	Total - Issuer Obligations					0	0	0
7799999	Total - Residential Mortgage-Backed Securities					0	0	0
7899999	Total - Commercial Mortgage-Backed Securities					0	0	0
7999999	Total - Other Loan-Backed and Structured Securities					0	0	0
8099999	Total - SVO Identified Funds					0	0	0
8199999	Total - Affiliated Bank Loans					0	0	0
8299999	Total - Unaffiliated Bank Loans					0	0	0
8399999	Total Bonds					0	0	0
09248U-61-9	BLACKROCK LIQUIDITY TEMP FUND INST'L		.02/26/2021	0.050		10,000,735	.0	1,756
52470G-88-2	WESTERN ASSETS INST'L LIQUID RESERVES		.02/26/2021	0.060		10,006,910	.0	1,943
60934N-20-3	FEDERATED INST PRIME OBL-1S		.03/01/2021	0.050		20,064,985	.0	3,420
61747C-71-5	MORGAN STANLEY INST'L LIQUIDITY MMF		.03/01/2021	0.050		25,177,016	.0	5,177
8699999	Subtotal - All Other Money Market Mutual Funds					65,249,646	0	12,296
9999999	Total Cash Equivalents					65,249,646	0	12,296