

QUARTERLY STATEMENT

OF THE

Beacon Mutual Insurance Company

of **Warwick**

in the state of **Rhode Island**

TO THE

Insurance Department

OF THE

STATE OF

State of Rhode Island

FOR THE QUARTER ENDED

June 30, 2021

PROPERTY AND CASUALTY

2021



QUARTERLY STATEMENT

AS OF JUNE 30, 2021
OF THE CONDITION AND AFFAIRS OF THE

The Beacon Mutual Insurance Company

NAIC Group Code 3490, 3490 NAIC Company Code 24017 Employer's ID Number 05-0458697

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

Incorporated/Organized July 11, 1990 Commenced Business August 12, 1992
Statutory Home Office One Beacon Centre, Warwick, RI US 02886-1378

Main Administrative Office One Beacon Centre, Warwick, RI US 02886-1378 401-825-2667

Mail Address One Beacon Centre, Warwick, RI US 02886-1378

Primary Location of Books and Records One Beacon Centre, Warwick, RI US 02886-1378 401-825-2667

Internet Website Address www.beaconmutual.com

Statutory Statement Contact Ann Lazzareschi, 401-825-2621
alazzareschi@beaconmutual.com, 401-825-2659

OFFICERS

Table with 2 columns: Name, Title. Rows include Brian Joseph Spero (President & CEO), Amy Clark Vitale (Vice President, General Counsel & Assistant Secretary), Gregg Christopher Tumeinski # (Chief Financial Officer).

VICE-PRESIDENTS

Table with 4 columns: Name, Title, Name, Title. Rows include Pamela Lee Alarie (Vice President), Rajani Mahadevan (EVP & COO), Theresa Joanna Keegan (Asst Vice President), William Frank Gross (Vice President), Michael Dennis Lynch (Vice President), James Wallace Moody Jr (Vice President), David Michael Blair (Vice President).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Rows include Harry Robert Bacon (Raymond Christopher Coia), Melba Depena Affigne (Linda D'Amario Rossi), Steven Issa (Brian Joseph Spero), Timothy Ludger Byrne (Bradford Alan Dean).

State of Rhode Island

County of Kent ss

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.

Signature and Title lines for Brian Joseph Spero (President & CEO), Amy Clark Vitale (Vice President, General Counsel & Assistant Secretary), and Gregg Christopher Tumeinski # (Chief Financial Officer).

Subscribed and sworn to before me this day of , 2021

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

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	298,452,790		298,452,790	303,724,231
2. Stocks:				
2.1 Preferred stocks	9,297,538		9,297,538	10,454,331
2.2 Common stocks	54,149,134		54,149,134	51,267,111
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	9,438,405		9,438,405	9,624,959
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 2,363,420), cash equivalents (\$ 11,298,769), and short-term investments (\$ 0)	13,662,189		13,662,189	13,167,299
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	18,471		18,471	18,466
9. Receivables for securities	892,074		892,074	678,405
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	385,910,601		385,910,601	388,934,802
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,294,138		2,294,138	2,428,074
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,177,488	107,204	1,070,284	1,911,866
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 35,181 earned but unbilled premiums)	25,553,483	29,533	25,523,950	32,396,721
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	311,149		311,149	474,754
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	235,818		235,818	382,375
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,259,922	1,183,334	76,588	150,784
21. Furniture and equipment, including health care delivery assets (\$ 0)	212,247	212,247		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				98,400
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	7,358,809	2,803,112	4,555,697	4,528,765
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	424,313,655	4,335,430	419,978,225	431,306,541
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	424,313,655	4,335,430	419,978,225	431,306,541

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Transferable State Tax Credits	4,160,745		4,160,745	4,160,745
2502. Prepaid Expenses	2,788,842	2,788,842		
2503. SERP Account	373,547		373,547	354,321
2598. Summary of remaining write-ins for Line 25 from overflow page	35,675	14,270	21,405	13,699
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	7,358,809	2,803,112	4,555,697	4,528,765

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 23,524,099)	153,882,871	153,437,504
2. Reinsurance payable on paid losses and loss adjustment expenses	49,948	29,431
3. Loss adjustment expenses	21,132,245	22,117,225
4. Commissions payable, contingent commissions and other similar charges	4,830,760	5,946,383
5. Other expenses (excluding taxes, licenses and fees)	3,553,455	6,093,538
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	7,751,666	6,072,292
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2. Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 91,955 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)	46,927,826	54,454,701
10. Advance premium	1,700,165	1,960,548
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders		8,000,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	329,631	309,060
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,051,011	1,072,950
15. Remittances and items not allocated	356,201	107,543
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	99,308	
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	116,794	245,113
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	241,781,881	259,846,288
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	241,781,881	259,846,288
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	20,758,685	20,758,685
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	157,437,659	150,701,568
36. Less treasury stock, at cost:		
36.1. 0 shares common (value included in Line 30 \$ 0)		
36.2. 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	178,196,344	171,460,253
38. Totals (Page 2, Line 28, Col. 3)	419,978,225	431,306,541

DETAILS OF WRITE-IN LINES		
2501. Deferred Gain - CH Investments	114,268	234,948
2502. Miscellaneous Liabilities	2,526	10,165
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	116,794	245,113
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201. Capital assessment by RI Dept of Labor to provide residual market	20,758,685	20,758,685
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	20,758,685	20,758,685

NONE

STATEMENT OF INCOME

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 42,610,923)	50,000,638	55,839,006	107,155,628
1.2 Assumed (written \$ 1,076,525)	1,213,685	1,602,029	
1.3 Ceded (written \$ 2,372,583)	2,372,583	2,490,819	
1.4 Net (written \$ 41,314,865)	48,841,740	54,950,216	107,155,628
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 0):			
2.1 Direct	27,774,253	24,863,220	49,315,187
2.2 Assumed	499,649	1,596,554	
2.3 Ceded	1,333,289	(1,850,202)	
2.4 Net	26,940,613	28,309,976	49,315,187
3. Loss adjustment expenses incurred	8,894,694	8,474,364	16,902,182
4. Other underwriting expenses incurred	17,556,014	18,711,090	37,601,831
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	53,391,321	55,495,430	103,819,200
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(4,549,581)	(545,214)	3,336,428
INVESTMENT INCOME			
9. Net investment income earned	5,601,709	6,301,590	11,677,312
10. Net realized capital gains (losses) less capital gains tax of \$ 0	3,694,224	3,171,962	5,034,611
11. Net investment gain (loss) (Lines 9 + 10)	9,295,933	9,473,552	16,711,923
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 248,345 amount charged off \$ 331,101)	(82,756)	(332,314)	(451,826)
13. Finance and service charges not included in premiums	44,614	54,410	96,200
14. Aggregate write-ins for miscellaneous income	(37,298)	40,519	(2,143,974)
15. Total other income (Lines 12 through 14)	(75,440)	(237,385)	(2,499,600)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,670,912	8,690,953	17,548,751
17. Dividends to policyholders			8,000,000
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)	4,670,912	8,690,953	9,548,751
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19) (to Line 22)	4,670,912	8,690,953	9,548,751
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	171,460,253	164,247,244	164,247,244
22. Net income (from Line 20)	4,670,912	8,690,953	9,548,751
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	721,134	(7,991,418)	(2,593,403)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	1,344,045	1,043,881	257,661
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	6,736,091	1,743,416	7,213,009
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	178,196,344	165,990,660	171,460,253

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 05 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401. Gain on sale of assets	625		
1402. Retroactive Reinsurance Gain (Loss)			73,342
1403. Charitable Contributions - Donations			(2,569,500)
1498. Summary of remaining write-ins for Line 14 from overflow page	(37,923)	40,519	352,184
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(37,298)	40,519	(2,143,974)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	48,794,145	52,711,419	106,428,718
2. Net investment income	6,428,230	7,080,283	13,472,675
3. Miscellaneous income	(75,439)	(237,385)	(2,499,602)
4. Total (Lines 1 to 3)	55,146,936	59,554,317	117,401,791
5. Benefit and loss related payments	26,327,299	29,304,326	54,527,970
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	29,263,089	31,228,324	60,170,741
8. Dividends paid to policyholders	7,999,974	6,000,000	6,000,000
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			
10. Total (Lines 5 through 9)	63,590,362	66,532,650	120,698,711
11. Net cash from operations (Line 4 minus Line 10)	(8,443,426)	(6,978,333)	(3,296,920)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	25,751,822	32,650,752	60,145,031
12.2 Stocks	66,848,367	48,977,330	84,194,936
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	92,600,189	81,628,082	144,339,967
13. Cost of investments acquired (long-term only):			
13.1 Bonds	20,752,072	26,688,550	64,473,774
13.2 Stocks	64,504,903	49,543,157	86,294,326
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	213,669	359,825	526,443
13.7 Total investments acquired (Lines 13.1 to 13.6)	85,470,644	76,591,532	151,294,543
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	7,129,545	5,036,550	(6,954,576)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	1,808,771	2,983,919	3,382,186
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,808,771	2,983,919	3,382,186
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	494,890	1,042,136	(6,869,310)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	13,167,299	20,036,609	20,036,609
19.2 End of period (Line 18 plus Line 19.1)	13,662,189	21,078,745	13,167,299

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of The Beacon Mutual Insurance Company (the "Company") have been prepared in conformity with insurance accounting practices prescribed or permitted by the Rhode Island Insurance Department. 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.

SSAP 97 requires investments in subsidiaries to be carried at the entity's underlying audited statutory equity. As the Castle Hill Insurance subsidiary ("Castle Hill") has been inactive since its inception, the State of Rhode Island has granted the subsidiary an exemption from filing audited financial statements. As such, the State of Rhode Island has also granted a permitted practice to allow Castle Hill to be recorded on the Company's balance sheet as an invested asset at its unaudited statutory equity value.

A summary of the impact of the permitted practice on the Company's net income and surplus as a result of recording Castle Hill as an invested asset is estimated to be as follows:

	<u>SSAP</u> <u>#</u>	<u>F/S</u> <u>Page</u>	<u>F/S</u> <u>Line#</u>	<u>6/30/2021</u>	<u>12/31/2020</u>
Net Income	97	4	20	\$ 4,670,912	\$ 9,548,750
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary					
NAIC SAP	97	4	20	<u>\$ 4,670,912</u>	<u>\$ 9,548,750</u>
SURPLUS					
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary					
NAIC SAP	97	3	37	\$178,196,344	\$171,460,253
				(1,482,495)	(1,468,016)
NAIC SAP	97	3	37	<u>\$176,713,849</u>	<u>\$169,992,237</u>

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

No Change.

C. Accounting Policies

1. No change.
2. Bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds are stated at the lower of amortized value or fair market value.
- 3-5 No change.
6. Loan-backed securities are stated at amortized value. The retrospective adjustment method is used to value all loan-backed securities.
- 7-12 No change.

2. Accounting Changes and Corrections of Errors

Not applicable

NOTES TO FINANCIAL STATEMENTS

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable

5. Investments

A-C. No change.

D. Loan Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage backed/asset-backed securities were obtained from an external investment manager.

2. Not applicable.

3. The Company did not recognize an other-than-temporary impairment during 2021.

4. The following summarizes gross unrealized investment losses on loan-backed and structured securities by the length of time that securities have continuously been in an unrealized loss position.

a. The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	(447,819)
2. 12 Months or Longer		<u>(4,341)</u>
	\$	<u>(452,160)</u>
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months		\$38,946,387
2. 12 Months or Longer		<u>2,500,846</u>
		<u>\$41,447,233</u>

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. For those securities in an unrealized loss position as of June 30, 2021, the Company has not made a decision to sell any such securities. The Company evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. As of June 30, 2021, the Company can attest that it has the intent and believes that it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. The conclusions are determined by a detailed analysis of the underlying credit and cash flows on each security. It is possible that the Company could recognize other than temporary impairments in the future on some of the securities held at June 30, 2021 if future events, information, and the passage of time causes it to conclude that declines in value are other than temporary.

E. Repurchase Agreements

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J-L No Change.

NOTES TO FINANCIAL STATEMENTS

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O-Q No change.

R. Reporting Entity's Share of Cash Pool by Asset Type.

(1) Cash	17%
(2) Cash Equivalents	83%
(3) Short-Term Investments	0%
(4) Total	100%

6. Joint Ventures, Partnerships and Limited Liability Companies

No change.

7. Investment Income

No significant change.

8. Derivative Instruments

Not applicable.

9. Income Taxes

No change.

10. Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties

No significant change.

11. Debt

A. No change.

B. FHLB (Federal Home Loan Bank) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Company has the ability to conduct business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity if necessary.

2. FHLB Capital Stock - Aggregate Totals

The Company holds 2,312 shares of Membership Stock - Class B at \$100 par value, totaling \$231,200. None of the stock is eligible for redemption.

3. Collateral Pledged to FHLB Capital Stock

There is no collateral pledged to the FHLB as of June 30, 2021.

4. Borrowing from the FHLB

There have been no borrowings from the FHLB as of June 30, 2021.

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

A. Defined Benefit Plan

The Company has no defined benefit plans.

B-I No Significant change.

NOTES TO FINANCIAL STATEMENTS

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change.

14. Liabilities, Contingencies and Assessments

No significant change.

15. Leases

No significant change.

16. Information About Financial Instruments With Off-Balance Sheet Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

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

Not applicable.

20. Fair Value Measurement

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows:

Level 1 --Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 --Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, prepayment speeds, spreads and yield curves.

Level 3 --Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The following tables provide information about the Company's financial assets and liabilities measured at fair value.

	June 30, 2021			Net Asset	
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Value (NAV)</u>	<u>Total</u>
<i>Assets at fair value (in 000's)</i>					
Bonds and debt securities \$	-	\$ 482	\$ -	\$ -	\$ 482
Cash Equivalents	11,299	-	-	-	11,299
Preferred Stock	-	555	-	-	555
Common stock	52,435	231	-	-	52,666
Total assets at fair value/1 \$	<u>63,734</u>	<u>\$ 1,268</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,002</u>

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

NOTES TO FINANCIAL STATEMENTS

transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

During 2021, the Company had no transfers into or out of Level 3.

2. Rollforward of Level 3 Items

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

3. Policy on Transfers Into and Out of Level 3

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. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

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

The Company's investments in bond and debt securities and preferred stock reported at fair value are classified in Level 2. Fair values of the investments reported in this category are provided by independent pricing services. Where independent pricing services provide fair values, the Company has obtained an understanding of the methods, models and inputs used in pricing and has controls in place to validate that the amounts provided represent current fair values.

Typical inputs to models used by independent pricing services include but are not limited to benchmark yields, reported trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers, reference data, and industry and economic events. Because some preferred and common stocks do not trade daily, independent pricing services regularly derive fair values using recent trades of securities with similar features. When recent trades are not available, pricing models are used to estimate the fair values of securities by discounting future cash flows at estimated market interest rates.

5. The Company has no derivative assets or liabilities.

B. Combination of Fair Value Information

Not applicable

C. Other Fair Value Disclosures

The following tables provide information as of June 30, 2021 about the Company's financial assets and liabilities, including those measured at other than fair value in the Statements of Admitted Assets, Liabilities, and Policyholders' Surplus.

	June 30, 2021						
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>Not Practicable (Carrying Value)</u>
Assets at fair value (in 000's)							
Bonds and debt securities	\$ 9,201	\$ 313,498	\$ -	\$ -	\$ 322,699	\$ 298,453	\$ -
Cash Equivalents	11,299	-	-	-	11,299	11,299	-
Preferred Stock		10,232	-	-	10,232	9,297	-
Common stock	<u>52,435</u>	<u>231</u>	<u>-</u>	<u>-</u>	<u>52,666</u>	<u>54,149</u>	<u>-</u>
Total assets at fair value	<u>\$ 72,935</u>	<u>\$ 323,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 396,896</u>	<u>\$ 373,198</u>	<u>\$ -</u>

D. Reasons Not Practical to Estimate Fair Values

Not applicable

NOTES TO FINANCIAL STATEMENTS

E. Investments Measured Using the NAV Practical Expedient

Not applicable

21. Other Items

No significant changes.

22. Events Subsequent

There were no events occurring subsequent to the end of the current quarter through the date of this filing meriting disclosure.

23. Reinsurance

A-B No significant changes.

C. Reinsurance Assumed and Ceded and Protected Cells

All reinsurance premiums are paid on earned premium; therefore, return commission is zero. At June 30, 2021 the unearned premium reserves for direct and assumed premiums were \$43,652,613 and \$1,213,471 respectively. The unearned premium reserves for ceded premiums was \$91,955 at June 30, 2021.

D-J No significant changes.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-C. No significant change.

D-F. Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$229,000 during 2021. Increases or (decreases) are the result of activity from ongoing review of claim reserves as additional information becomes available.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

No Change.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

No change.

31. High Deductibles

Not applicable.

32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

Not applicable.

33. Asbestos/Environmental Reserves

No change.

34. Subscriber Savings Accounts

NOTES TO FINANCIAL STATEMENTS

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

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 [X] No []

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
 Effective January 25, 2021, Gregg Tumeinski replaced Cindy Lawlor as Chief Financial Officer. Ms. Lawlor retired effective April 2, 2021.

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 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. _____ 12/31/2019

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. _____ 12/31/2019

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). _____ 06/30/2021

6.4 By what department or departments?
 Department of Business Regulation, State of Rhode Island

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]

GENERAL INTERROGATORIES

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
.....
.....

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?

- (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.

Yes [X] No []

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 [X]

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 [X]

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 [X]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____

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 [X]

GENERAL INTERROGATORIES

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: \$ _____

13. Amount of real estate and mortgages held in short-term investments: \$ _____

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 Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ 1,468,016	\$ 1,482,495
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 1,468,016	\$ 1,482,495
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

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?
 If no, attach a description with this statement. Yes No N/A

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	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

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 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
Bank of America, National Association	135 South LaSalle Street, Chicago, IL 60603
MUFG Union Bank, N.A.	1251 Avenue of the Americas, 19th Floor, New York, NY 10020

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

GENERAL INTERROGATORIES

17.4 If yes, give full and complete 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 investments 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
New England Asset Management	U

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 [X] No []

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

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management	KUR85E5PS4GQFZTFC130	Securities Exchange Commission	No

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.

GENERAL INTERROGATORIES

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

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 [] N/A [X]
 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		

5. Operating Percentages:
 5.1. A&H loss percent _____ %
 5.2. A&H cost containment percent _____ %
 5.3. A&H expense percent excluding cost containment expenses _____ %

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. \$ _____

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. \$ _____

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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
<div style="font-size: 48px; font-weight: bold; margin: 0 auto;">NONE</div>						

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	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	L						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	N						
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	L	42,610,923	47,993,927	25,659,040	29,044,207	160,680,008	164,833,783
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals	X X X		42,610,923	47,993,927	25,659,040	29,044,207	160,680,008	164,833,783

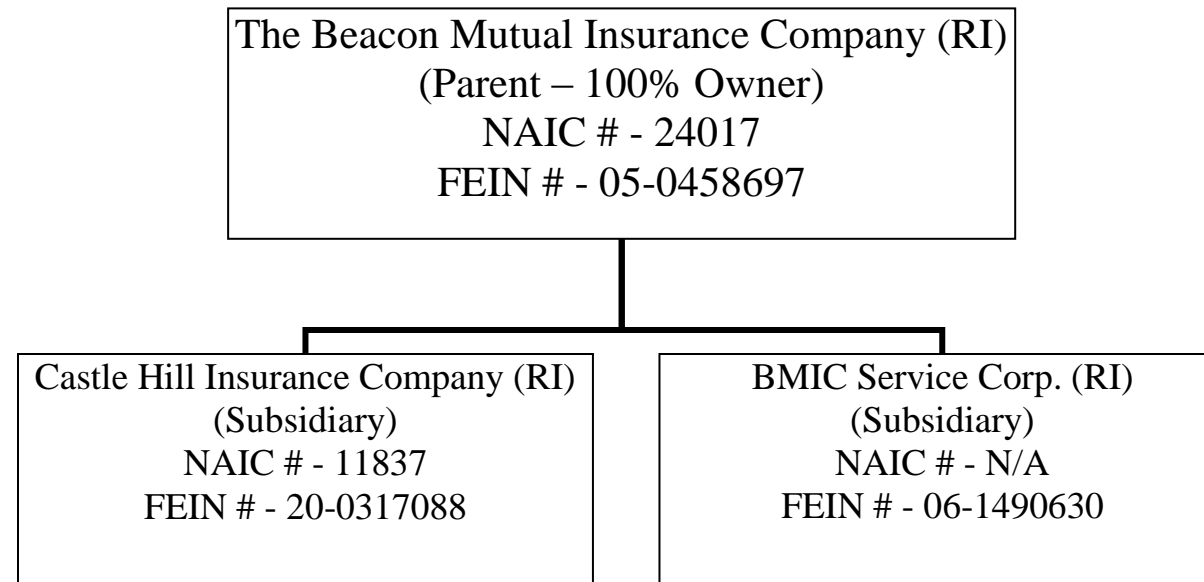
DETAILS OF WRITE-INS							
58001.		X X X					
58002.		X X X					
58003.		X X X					
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

NONE

- (a) Active Status Counts
- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 2
 - E - Eligible - Reporting entities eligible or approved to write surplus lines in the state _____
 - D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile _____
 - R - Registered - Non-domiciled RRGs _____
 - Q - Qualified - Qualified or accredited reinsurer _____
 - N - None of the above - Not allowed to write business in the state (other than their state of domicile - See DSLI) 55

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
3490	Beacon Mutual Insurance Group	24017	05-0458697				Beacon Mutual Insurance Company	RI						N	
3490	Beacon Mutual Insurance Group	11837	20-0317088				Castle Hill Insurance Company	RI	DS	Beacon Mutual Insurance Company	Ownership	100.000	Beacon Mutual Insurance Company	N	
		00000	06-1490630				BMIC Service Corp	RI	DS	Beacon Mutual Insurance Company	Ownership	100.000	Beacon Mutual Insurance Company	Y	

Asterik	Explanation
NONE	

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	50,000,638	27,774,253	55.5	44.5
17.1 Other liability-occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1, 19.2 Private passenger auto liability				
19.3, 19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	50,000,638	27,774,253	55.5	44.5

DETAILS OF WRITE-INS			
3401.	NONE		
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

PART 2 – DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	16,250,285	42,610,923	47,993,927
17.1 Other liability-occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1, 19.2 Private passenger auto liability			
19.3, 19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	16,250,285	42,610,923	47,993,927

DETAILS OF WRITE-INS			
3401.	NONE		
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

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 & 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 - 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2018 + prior	68,919	24,180	93,099	8,658		8,658	60,217	23	22,003	82,243	(44)	(2,154)	(2,198)
2. 2019	17,455	15,535	32,990	7,596	38	7,634	14,480	84	11,154	25,718	4,621	(4,259)	362
3. Subtotals 2019 + prior	86,374	39,715	126,089	16,254	38	16,292	74,697	107	33,157	107,961	4,577	(6,413)	(1,836)
4. 2020	20,741	28,727	49,468	11,688	251	11,939	16,511	1,298	21,327	39,136	7,458	(5,851)	1,607
5. Subtotals 2020 + prior	107,115	68,442	175,557	27,942	289	28,231	91,208	1,405	54,484	147,097	12,035	(12,264)	(229)
6. 2021	X X X	X X X	X X X	X X X	8,146	8,146	X X X	14,722	13,199	27,921	X X X	X X X	X X X
7. Totals	107,115	68,442	175,557	27,942	8,435	36,377	91,208	16,127	67,683	175,018	12,035	(12,264)	(229)

8. Prior Year-End Surplus As Regards Policyholders

171,460

Col. 11, Line 7	Col. 12, Line 7	Col. 13, Line 7
As % of Col. 1,	As % of Col. 2,	As % of Col. 3,
Line 7	Line 7	Line 7
1. <u>11.236</u>	2. <u>-17.919</u>	3. <u>-0.130</u>
		Col. 13, Line 7
		Line 8
		4. <u>-0.134</u>

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

Explanation:

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS		Nonadmitted	Net Admitted	Net Admitted
	Assets	Assets	Assets (Cols. 1 - 2)	Assets
2504. Miscellaneous Receivables	35,675	14,270	21,405	13,699
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	35,675	14,270	21,405	13,699

OVERFLOW PAGE FOR WRITE-INS**Page 4 - Continuation****STATEMENT OF INCOME**

	1	2	3
	Current Year	Prior Year	Prior Year Ended December 31
REMAINING WRITE-INS AGGREGATED AT LINE 14 FOR MISCELLANEOUS INCOME			
1404. Interest and Penalties	(500)	(250)	(800)
1405. Miscellaneous Income (loss)	(37,423)	40,769	352,984
1497. Totals (Lines 1404 through 1496) (Page 4, Line 1498)	(37,923)	40,519	352,184

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	9,624,959	9,998,067
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	186,554	373,108
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	9,438,405	9,624,959
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	9,438,405	9,624,959

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 points and commercial 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	18,465	18,465
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)	18,465	18,465
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	18,465	18,465

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	365,445,673	357,807,207
2. Cost of bonds and stocks acquired	85,256,976	150,768,100
3. Accrual of discount	76,761	166,379
4. Unrealized valuation increase (decrease)	701,185	(2,611,255)
5. Total gain (loss) on disposals	3,573,540	4,985,050
6. Deduct consideration for bonds and stocks disposed of	92,600,191	144,339,968
7. Deduct amortization of premium	582,792	1,329,840
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	28,308	
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	361,899,460	365,445,673
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	361,899,460	365,445,673

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

S102

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
BONDS								
1. NAIC 1 (a)	244,921,045	16,988,128	7,549,512	(235,781)	244,921,045	254,123,880		253,164,246
2. NAIC 2 (a)	42,497,198	262,500	4,799,106	(20,975)	42,497,198	37,939,617		43,468,672
3. NAIC 3 (a)	5,900,872	450,000		38,425	5,900,872	6,389,297		7,091,313
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	293,319,115	17,700,628	12,348,618	(218,331)	293,319,115	298,452,794		303,724,231
PREFERRED STOCK								
8. NAIC 1	644,441				644,441	644,441		1,269,941
9. NAIC 2	8,520,426	495,480	709,700	(128,110)	8,520,426	8,178,096		8,848,140
10. NAIC 3	475,000				475,000	475,000		336,250
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	9,639,867	495,480	709,700	(128,110)	9,639,867	9,297,537		10,454,331
15. Total Bonds & Preferred Stock	302,958,982	18,196,108	13,058,318	(346,441)	302,958,982	307,750,331		314,178,562

(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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	NONE				

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

NONE Schedule DB - Part A and B Verification

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

NONE Schedule DB - Verification

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	9,741,013	12,883,024
2. Cost of cash equivalents acquired	91,041,207	168,647,523
3. Accrual of discount		4,022
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	89,483,451	171,793,556
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	11,298,769	9,741,013
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	11,298,769	9,741,013

NONE Schedule A - Part 2 and 3

NONE Schedule B - Part 2 and 3

NONE Schedule BA - Part 2 and 3

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
05682Q-AQ-9	BAIN CAPITAL CREDIT CLO LIMIT 17-1A A1R		05/04/2021	CITIGROUP GLOBAL MARKETS INC.		750,000	750,000.00		1.A FE
06051G-JK-6	BANK OF AMERICA CORP		06/28/2021	MORGAN STANLEY & CO. LLC		1,489,095	1,500,000.00	3,292	1.F FE
14311D-BN-5	CARLYLE GLOBAL MARKET STRATEGI 15-1A AR3		05/07/2021	MORGAN STANLEY & CO. LLC		3,750,000	3,750,000.00		1.A FE
40441L-AA-4	HGI CRE CLO LTD 21-FL1 A		05/06/2021	GOLDMAN SACHS & CO. LLC		2,500,000	2,500,000.00		1.A FE
55820T-AJ-7	MADISON PARK FUNDING LTD 17-23A AR		06/04/2021	MORGAN STANLEY & CO. LLC		3,500,000	3,500,000.00		1.A FE
58769K-AC-8	MERCEDES-BENZ AUTO LEASE TRUST 21-B A2		06/22/2021	J.P. MORGAN SECURITIES LLC		1,499,874	1,500,000.00		1.A FE
58769K-AE-4	MERCEDES-BENZ AUTO LEASE TRUST 21-B A4		06/22/2021	J.P. MORGAN SECURITIES LLC		749,892	750,000.00		1.A FE
55389T-AA-9	MVW OWNER TRUST 21-1WA A		05/10/2021	BOFA SECURITIES INC.		1,249,662	1,250,000.00		1.A FE
68269M-AA-2	ONEMAIN FINANCIAL ISSUANCE TRU 21-1A A1		05/17/2021	BARCLAYS CAPITAL INC.		1,499,605	1,500,000.00		1.A FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	16,988,128	17,000,000.00	3,292	X X X
38144G-AE-1	GOLDMAN SACHS GROUP INC		04/19/2021	GOLDMAN SACHS & CO. LLC		450,000	450,000.00		3.A FE
59156R-CA-4	METLIFE INC		06/14/2021	MORGAN STANLEY & CO. LLC		262,500	250,000.00	2,305	2.B FE
4899999	Subtotal - Bonds - Hybrid Securities				X X X	712,500	700,000.00	2,305	X X X
8399997	Subtotal - Bonds - Part 3				X X X	17,700,628	17,700,000	5,597	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	17,700,628	17,700,000.00	5,597	X X X
060505-19-5	BANK OF AMERICA CORP 5.875%		06/15/2021	VARIOUS	18,000.000	495,480	25.00		2.C FE
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred				X X X	495,480	X X X		X X X
8999997	Subtotal - Preferred Stock - Part 3				X X X	495,480	X X X		X X X
8999998	Summary Item from Part 5 for Preferred Stocks				X X X	X X X	X X X	X X X	X X X
8999999	Total - Preferred Stock				X X X	495,480	X X X		X X X
00287Y-10-9	ABBVIE INC		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	9,800.000	1,121,668			
172967-42-4	CITIGROUP INC		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	5,900.000	458,062			
22822V-10-1	CROWN CASTLE INTL CORP		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	5,500.000	1,040,685			
26441C-20-4	DUKE ENERGY CORP		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	6,800.000	688,913			
291011-10-4	EMERSON ELECTRIC CO		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	9,900.000	923,922			
478160-10-4	JOHNSON & JOHNSON		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	4,400.000	744,093			
46625H-10-0	JP MORGAN CHASE & COMPANY		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	8,600.000	1,397,514			

E4

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
580135-10-1	MCDONALDS CORP		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	4,200.000	976,985			
594918-10-4	MICROSOFT CORP		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	5,100.000	1,280,725			
68622V-10-6	ORGANON & COMPANY		06/02/2021	SPINOFF	1,000.000	42,244			
713448-10-8	PEPSICO INC		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	5,400.000	798,748			
902973-30-4	US BANCORP		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	6,700.000	401,037			
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	9,874,596	X X X		X X X
02110A-69-6	DDJ OPPORTUNISTIC HIGH YIELD - INST		06/17/2021	REINVESTMENT OF DIVIDENDS	18,951.314	161,889			1.
78462F-10-3	SPDR S&P 500 ETF TRUST		05/26/2021	SANFORD C. BERNSTEIN & CO. LLC	30,000.000	12,571,086			1.
9499999	Subtotal - Common Stock - Mutual Funds				X X X	12,732,975	X X X		X X X
9799997	Subtotal - Common Stock - Part 3				X X X	22,607,571	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stock				X X X	22,607,571	X X X		X X X
9899999	Total - Preferred and Common Stock				X X X	23,103,051	X X X		X X X
9999999	Totals				X X X	40,803,679	X X X	5,597	X X X

E04.1

SCHEDULE D - PART 4

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

ES

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
36179V-DN-7	GNMA II POOL MA6409		06/01/2021	MBS PAYDOWN		294,388	294,388.00	303,059	296,592		(2,204)		(2,204)		294,388				3,556	01/20/2050	1.A FE
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A 1		06/01/2021	MBS PAYDOWN		25,023	25,023.00	25,725	25,191		(167)		(167)		25,023				253	03/16/2048	1.A FE
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #69177		06/01/2021	MBS PAYDOWN		492	492.00	502	492						492				10	07/15/2038	1.A FE
36296Q-LY-3	GOVERNMENT NATL MTG ASSOC #69794		06/01/2021	MBS PAYDOWN		66	66.00	68	66						66				1	03/15/2039	1.A FE
36296W-WP-7	GOVERNMENT NATL MTG ASSOC #70365		06/01/2021	MBS PAYDOWN		519	519.00	531	519						519				11	02/15/2039	1.A FE
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #74993		06/01/2021	MBS PAYDOWN		2,034	2,034.00	2,122	2,033		1		1		2,034				34	11/15/2040	1.A FE
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #78252		06/01/2021	MBS PAYDOWN		3,756	3,756.00	3,831	3,761		(5)		(5)		3,756				80	01/15/2039	1.A FE
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II #MA5		06/01/2021	MBS PAYDOWN		714,541	714,541.00	731,366	716,633		(2,092)		(2,092)		714,541				11,551	06/20/2048	1.A FE
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA5		06/01/2021	MBS PAYDOWN		60,673	60,673.00	62,076	60,849		(176)		(176)		60,673				988	07/20/2048	1.A FE
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II #MA5		06/01/2021	MBS PAYDOWN		281,031	281,031.00	287,464	281,804		(773)		(773)		281,031				4,562	08/20/2048	1.A FE
0599999	Subtotal - Bonds - U.S. Governments				X X X	1,382,523	1,382,523.00	1,416,744	1,387,940		(5,416)		(5,416)		1,382,523				21,046	X X X	X X X
880541-NM-5	TENNESSEE ST		05/01/2021	MATURITY at 100.0000		1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				22,605	05/01/2021	1.A FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	1,000,000	1,000,000.00	1,000,000	1,000,000						1,000,000				22,605	X X X	X X X
662523-WZ-8	NORTH SLOPE BORO AK		06/30/2021	MATURITY at 100.0000		300,000	300,000.00	366,936	304,266		(4,266)		(4,266)		300,000				7,839	06/30/2021	1.C FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	300,000	300,000.00	366,936	304,266		(4,266)		(4,266)		300,000				7,839	X X X	X X X
130795-S4-0	CALIFORNIA ST STWD CMNTYS DEV		06/01/2021	SINKING FUND REDEMP		15,000	15,000.00	18,993	15,024		(24)		(24)		15,000				480	06/01/2039	1.A FE
196479-C3-1	COLORADO ST HSG & FIN AUTH		06/01/2021	SINKING FUND REDEMP		8,834	8,834.00	8,834	8,834						8,834				122	09/01/2047	1.A FE
31396V-4B-1	FANNIE MAE 07 58 FG		06/25/2021	MBS PAYDOWN		3,776	3,776.00	3,776	3,776						3,776				7	06/25/2037	1.A FE
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G02478		06/01/2021	MBS PAYDOWN		473	473.00	466	472		1		1		473				12	12/01/2036	1.A FE
3128MM-K7-7	FEDERAL HOME LN MTG CORP #G18317		06/01/2021	MBS PAYDOWN		2,287	2,287.00	2,384	2,300		(13)		(13)		2,287				42	07/01/2024	1.A FE
3128PP-YY-3	FEDERAL HOME LN MTG CORP #J10727		06/01/2021	MBS PAYDOWN		830	830.00	887	837		(7)		(7)		830				15	10/01/2024	1.A FE
3128PP-4D-2	FEDERAL HOME LN MTG CORP #J10820		06/01/2021	MBS PAYDOWN		4,025	4,025.00	4,134	4,035		(11)		(11)		4,025				66	10/01/2024	1.A FE
3128PR-FA-2	FEDERAL HOME LN MTG CORP #J11961		06/01/2021	MBS PAYDOWN		13,982	13,982.00	14,550	14,044		(62)		(62)		13,982				231	04/01/2025	1.A FE
3128PR-M7-1	FEDERAL HOME LN MTG CORP #J12182		06/01/2021	MBS PAYDOWN		3,773	3,773.00	3,908	3,825		(52)		(52)		3,773				71	05/01/2025	1.A FE
3128PT-7B-5	FEDERAL HOME LN MTG CORP #J14490		06/01/2021	MBS PAYDOWN		10,246	10,246.00	10,263	10,247		(1)		(1)		10,246				150	02/01/2026	1.A FE
3128PV-BD-1	FEDERAL HOME LN MTG CORP #J15436		06/01/2021	MBS PAYDOWN		3,242	3,242.00	3,381	3,255		(13)		(13)		3,242				50	05/01/2026	1.A FE
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #888757		06/01/2021	MBS PAYDOWN		43	43.00	43	43						43					09/01/2037	1.A FE
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #946664		06/01/2021	MBS PAYDOWN		49	49.00	49	49						49					09/01/2037	1.A FE
31396H-J8-3	FREDDIE MAC 3114 PF		06/15/2021	MBS PAYDOWN		7,088	7,088.00	7,125	7,090		(2)		(2)		7,088				15	02/15/2036	1.A FE
31407B-WY-1	UMBS - POOL 826063		06/01/2021	MBS PAYDOWN		6,042	6,042.00	5,790	6,011		31		31		6,042				133	07/01/2035	1.A FE
31412U-AJ-9	UMBS - POOL 934809		06/01/2021	MBS PAYDOWN		1,437	1,437.00	1,488	1,444		(7)		(7)		1,437				27	03/01/2024	1.A FE

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 (Amort-ization)/ 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 Contractua Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
E05.1																					
31412U-L7-3	UMBS - POOL 935150		06/01/2021	MBS PAYDOWN		3,428	3,428.00	3,547	3,442		(15)		(15)		3,428				72	04/01/2024	1.A FE
31417M-KJ-1	UMBS - POOL AC2996		06/01/2021	MBS PAYDOWN		1,174	1,174.00	1,215	1,179		(5)		(5)		1,174				22	09/01/2024	1.A FE
3138ED-2V-2	UMBS - POOL AK8887		06/01/2021	MBS PAYDOWN		10,796	10,796.00	11,529	10,803		(7)		(7)		10,796				134	04/01/2042	1.A FE
3138M6-R2-5	UMBS - POOL AP3204		06/01/2021	MBS PAYDOWN		15,421	15,421.00	16,008	15,452		(31)		(31)		15,421				167	08/01/2027	1.A FE
3138W0-RB-7	UMBS - POOL AR3181		06/01/2021	MBS PAYDOWN		15,871	15,871.00	16,555	15,884		(14)		(14)		15,871				198	03/01/2043	1.A FE
3138W1-3L-9	UMBS - POOL AR4402		06/01/2021	MBS PAYDOWN		5,742	5,742.00	5,972	5,758		(16)		(16)		5,742				59	02/01/2028	1.A FE
3138WG-6E-9	UMBS - POOL AS7168		06/01/2021	MBS PAYDOWN		382,215	382,215.00	402,939	384,137		(1,922)		(1,922)		382,215				5,705	05/01/2046	1.A FE
3140FP-C9-8	UMBS - POOL BE3695		06/01/2021	MBS PAYDOWN		92,245	92,245.00	94,234	92,858		(613)		(613)		92,245				1,300	06/01/2047	1.A FE
3140GY-GZ-6	UMBS - POOL BH9215		06/01/2021	MBS PAYDOWN		66,700	66,700.00	68,461	67,174		(474)		(474)		66,700				938	01/01/2048	1.A FE
3140H3-CU-8	UMBS - POOL BJ1882		06/01/2021	MBS PAYDOWN		69,714	69,714.00	70,585	69,926		(212)		(212)		69,714				1,029	10/01/2047	1.A FE
3140HG-HH-3	UMBS - POOL BK2931		06/01/2021	MBS PAYDOWN		192,883	192,883.00	201,985	193,303		(420)		(420)		192,883				1,474	08/01/2035	1.A FE
3140KL-JF-0	UMBS - POOL BQ1161		06/01/2021	MBS PAYDOWN		69,597	69,597.00	73,392	69,792		(195)		(195)		69,597				702	08/01/2050	1.A FE
3140Q7-L4-7	UMBS - POOL CA0346		06/01/2021	MBS PAYDOWN		53,252	53,252.00	55,873	53,855		(603)		(603)		53,252				1,012	09/01/2047	1.A FE
3140Q9-NW-9	UMBS - POOL CA2204		06/01/2021	MBS PAYDOWN		18,277	18,277.00	19,003	18,481		(204)		(204)		18,277				339	08/01/2048	1.A FE
3140Q9-P9-8	UMBS - POOL CA2247		06/01/2021	MBS PAYDOWN		85,447	85,447.00	84,412	85,161		286		286		85,447				1,338	08/01/2038	1.A FE
3140QA-NA-4	UMBS - POOL CA3084		06/01/2021	MBS PAYDOWN		58,447	58,447.00	60,179	59,007		(561)		(561)		58,447				938	02/01/2049	1.A FE
3140X7-XJ-3	UMBS - POOL FM4280		06/01/2021	MBS PAYDOWN		109,943	109,943.00	113,877	110,043		(100)		(100)		109,943				796	09/01/2050	1.A FE
3140X8-KJ-5	UMBS - POOL FM4796		06/01/2021	MBS PAYDOWN		18,747	18,747.00	19,541	18,766		(20)		(20)		18,747				158	11/01/2050	1.A FE
31418C-XM-1	UMBS - POOL MA3383		06/01/2021	MBS PAYDOWN		61,863	61,863.00	63,284	62,268		(405)		(405)		61,863				857	06/01/2048	1.A FE
3133A8-MR-5	UMBS - POOL QB2168		06/01/2021	MBS PAYDOWN		96,386	96,386.00	99,730	96,718		(332)		(332)		96,386				707	08/01/2050	1.A FE
3133AA-H9-6	UMBS - POOL QB3856		06/01/2021	MBS PAYDOWN		76,197	76,197.00	78,641	76,283		(86)		(86)		76,197				620	09/01/2050	1.A FE
3133KG-PY-8	UMBS - POOL RA1339		06/01/2021	MBS PAYDOWN		217,146	217,146.00	225,018	218,566		(1,420)		(1,420)		217,146				2,584	09/01/2049	1.A FE
3132DV-7B-5	UMBS - POOL SD8090		06/01/2021	MBS PAYDOWN		124,575	124,575.00	128,351	124,885		(311)		(311)		124,575				992	09/01/2050	1.A FE
31329J-P2-7	UMBS - POOL ZA1341		06/01/2021	MBS PAYDOWN		17,752	17,752.00	18,096	17,772		(20)		(20)		17,752				209	09/01/2042	1.A FE
31329K-X3-3	UMBS - POOL ZA2498		06/01/2021	MBS PAYDOWN		56,912	56,912.00	57,143	56,938		(26)		(26)		56,912				808	03/01/2038	1.A FE
31329Q-N6-4	UMBS - POOL ZA6713		06/01/2021	MBS PAYDOWN		292,709	292,709.00	303,594	296,407		(3,698)		(3,698)		292,709				4,225	04/01/2049	1.A FE
31329Q-ZH-7	UMBS - POOL ZA7044		06/01/2021	MBS PAYDOWN		550,090	550,090.00	578,797	557,462		(7,373)		(7,373)		550,090				8,765	06/01/2049	1.A FE
3131X6-ZA-1	UMBS - POOL ZK3437		06/01/2021	MBS PAYDOWN		2,072	2,072.00	2,177	2,079		(7)		(7)		2,072				35	08/01/2026	1.A FE
3131XH-5N-2	UMBS - POOL ZL2653		06/01/2021	MBS PAYDOWN		207,618	207,618.00	215,566	208,886		(1,269)		(1,269)		207,618				2,983	02/01/2042	1.A FE
3131XJ-LP-5	UMBS - POOL ZL3034		06/01/2021	MBS PAYDOWN		129,953	129,953.00	135,111	130,713		(760)		(760)		129,953				2,003	05/01/2042	1.A FE
3131XJ-ZB-1	UMBS - POOL ZL3438		06/01/2021	MBS PAYDOWN		8,036	8,036.00	8,549	8,085		(49)		(49)		8,036				120	08/01/2042	1.A FE
3132A4-6H-6	UMBS - POOL ZS4472		06/01/2021	MBS PAYDOWN		31,167	31,167.00	32,580	31,325		(158)		(158)		31,167				443	02/01/2042	1.A FE
3132A4-6K-9	UMBS - POOL ZS4474		06/01/2021	MBS PAYDOWN		11,210	11,210.00	11,925	11,285		(75)		(75)		11,210				157	03/01/2042	1.A FE
3132A4-7B-8	UMBS - POOL ZS4490		06/01/2021	MBS PAYDOWN		15,190	15,190.00	15,489	15,221		(30)		(30)		15,190				178	07/01/2042	1.A FE
3132A4-7K-8	UMBS - POOL ZS4498		06/01/2021	MBS PAYDOWN		7,456	7,456.00	7,819	7,495		(39)		(39)		7,456				87	10/01/2042	1.A FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligati				X X X	3,257,358	3,257,358.00	3,387,248	3,278,695		(21,344)		(21,344)		3,257,358				43,575	X X X	X X X

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
26824K-AA-2	AIRBUS FINANCE BV	D	06/11/2021	06/11/2021 SECURITY CA		260,868	250,000.00	242,053	245,662		814		814		246,476		3,524	3,524	15,255	04/17/2023	1.F FE	
15200W-AC-9	CENTERPOINT ENERGY TRANSITION 12 1		04/15/2021	MBS PAYDOWN		131,283	131,283.00	131,282	131,132		151		151		131,283				1,988	10/15/2025	1.A FE	
19123M-AC-7	COCA-COLA EUROPEAN PARTNERS	D	06/01/2021	06/01/2021 SECURITY CA		1,500,000	1,500,000.00	1,560,766	1,508,422		(8,422)		(8,422)		1,500,000				50,625	09/01/2021	2.A FE	
12636L-AX-8	CSAIL COMMERCIAL MORTGAGE TR 16 C		06/01/2021	MBS PAYDOWN		176,698	176,698.00	178,465	176,814		(116)		(116)		176,698				3,082	11/15/2048	1.D FM	
29250R-AU-0	ENBRIDGE ENERGY PARTNERS		06/15/2021	06/15/2021 SECURITY CA		100,000	100,000.00	108,246	100,499		(499)		(499)		100,000				3,150	09/15/2021	2.A FE	
36257F-AD-2	GM FINANCIAL SECURITIZED TERM 19-2		06/16/2021	MBS PAYDOWN		172,752	172,752.00	172,738	172,622		131		131		172,752				1,886	02/16/2024	1.A FE	
38141G-WC-4	GOLDMAN SACHS GROUP INC		04/26/2021	04/26/2021 SECURITY CA		1,500,000	1,500,000.00	1,495,665	1,498,827		279		279		1,499,106		894	894	22,500	04/26/2022	2.A FE	
36191Y-BB-3	GS MORTGAGE SECURITIES TRUST 11 G		06/01/2021	MBS PAYDOWN		629,499	629,499.00	650,065	630,204		(705)		(705)		629,499				9,752	08/10/2044	1.D FM	
55389T-AA-9	MWW OWNER TRUST 21-1WA A		06/20/2021	MBS PAYDOWN		25,100	25,100.00	25,093			15		15		25,100				25	01/22/2041	1.A FE	
69121P-DE-0	OWNIT MORTGAGE LOAN ASSET-BACK 0		06/01/2021	MBS PAYDOWN		3,996	3,996.00	2,936	3,926		70		70		3,996				108	01/25/2037	1.D FM	
82652M-AA-8	SIERRA RECEIVABLES FUNDING CO 19-2		06/20/2021	MBS PAYDOWN		12,927	12,927.00	12,923	12,911		15		15		12,927				138	05/20/2036	1.A FE	
82652Q-AA-9	SIERRA RECEIVABLES FUNDING CO 21-1		06/20/2021	MBS PAYDOWN		208,832	208,832.00	208,774			106		106		208,832				362	11/20/2037	1.A FE	
94974B-EV-8	WELLS FARGO & COMPANY		04/01/2021	MATURITY at 100.0000		1,700,000	1,700,000.00	1,710,693	1,700,332		(332)		(332)		1,700,000				39,100	04/01/2021	2.A FE	
94989C-AW-1	WELLS FARGO COMMERCIAL MORT 15 C		04/01/2021	MBS PAYDOWN		2,068	2,068.00	2,118	2,070		(2)		(2)		2,068				20	02/15/2048	1.D FM	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	6,424,023	6,413,155.00	6,501,817	6,183,421		(8,495)		(8,495)		6,408,737		4,418	4,418	147,991	X X X	X X X	
8099999	Subtotal - Bonds - SVO Identified Funds				X X X															X X X	X X X	
8299999	Subtotal - Bonds - Unaffiliated Bank Loans				X X X															X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	12,363,904	12,353,036	12,672,745	12,154,322		(39,521)		(39,521)		12,348,618		4,418	4,418	243,056	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	12,363,904	12,353,036.00	12,672,745	12,154,322		(39,521)		(39,521)		12,348,618		4,418	4,418	243,056	X X X	X X X	
06055H-40-0	BANK OF AMERICA CORP 4.375%		06/15/2021	VARIOUS	20,000.00	509,977	25.00	498,000	531,000		(33,000)		(33,000)		498,000		11,977	11,977	11,181		2.C FE	
59156R-85-0	METLIFE INC 4.750%		06/14/2021	JANNEY MONTGOMERY	10,000.00	266,799	25.00	211,700	272,000		(60,300)		(60,300)		211,700		55,099	55,099	5,938		2.B FE	
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred				X X X	776,776	X X X	709,700	803,000		(93,300)		(93,300)		709,700		67,076	67,076	17,119	X X X	X X X	
8999997	Subtotal - Preferred Stock - Part 4				X X X	776,776	X X X	709,700	803,000		(93,300)		(93,300)		709,700		67,076	67,076	17,119	X X X	X X X	
8999998	Summary Item from Part 5 for Preferred Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8999999	Total - Preferred Stocks				X X X	776,776	X X X	709,700	803,000		(93,300)		(93,300)		709,700		67,076	67,076	17,119	X X X	X X X	

E05.2

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
00287Y-10-9	ABBVIE INC		05/26/2021	PIPER SANDLER & CO.	9,800.00	1,121,070		1,060,717						1,060,717		60,353	60,353	12,740			
172967-42-4	CITIGROUP INC		05/26/2021	PIPER SANDLER & CO.	5,900.00	457,551		434,273						434,273		23,278	23,278	3,009			
22822V-10-1	CROWN CASTLE INTL CORP		05/26/2021	PIPER SANDLER & CO.	5,500.00	1,040,509		903,422	875,545	27,877			27,877	903,422		137,088	137,088	7,315			
26441C-20-4	DUKE ENERGY CORP		05/26/2021	VARIOUS	6,800.00	688,190		661,130	622,608	38,522			38,522	661,130		27,060	27,060	13,124			
291011-10-4	EMERSON ELECTRIC CO		05/26/2021	VARIOUS	9,900.00	922,620		913,765						913,765		8,855	8,855	5,000			
478160-10-4	JOHNSON & JOHNSON		05/26/2021	VARIOUS	4,400.00	743,940		732,431						732,431		11,510	11,510	9,108			
46625H-10-0	JP MORGAN CHASE & COMPANY		05/26/2021	PIPER SANDLER & CO.	8,600.00	1,396,286		1,338,453						1,338,453		57,833	57,833	7,740			
580135-10-1	MCDONALDS CORP		05/26/2021	PIPER SANDLER & CO.	4,200.00	976,631		919,796	901,236	18,560			18,560	919,796		56,835	56,835	5,418			
58933Y-10-5	MERCK & CO INC		06/02/2021	RETURN OF CAPITAL		42,244		42,244	42,244					42,244							
594918-10-4	MICROSOFT CORP		05/26/2021	VARIOUS	5,100.00	1,280,875		1,242,900						1,242,900		37,975	37,975	5,712			
713448-10-8	PEPSICO INC		05/26/2021	PIPER SANDLER & CO.	5,400.00	798,626		783,944	800,820	(16,876)			(16,876)	783,944		14,682	14,682	11,043			
902973-30-4	US BANCORP		05/26/2021	PIPER SANDLER & CO.	6,700.00	400,218		360,405						360,405		39,813	39,813	2,814			
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	9,868,760		9,393,480	3,242,453	68,083			68,083	9,393,480		475,282	475,282	83,023	X X X		X X X
78462F-10-3	SPDR S&P 500 ETF TRUST		05/26/2021	PIPER SANDLER & CO.	30,000.00	12,572,060		11,697,921						11,697,921		874,139	874,139	38,334			1.
9499999	Subtotal - Common Stock - Mutual Funds				X X X	12,572,060	X X X	11,697,921						11,697,921		874,139	874,139	38,334	X X X		X X X
9799997	Subtotal - Common Stock - Part 4				X X X	22,440,820	X X X	21,091,401	3,242,453	68,083			68,083	21,091,401		1,349,421	1,349,421	121,357	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stocks				X X X	22,440,820	X X X	21,091,401	3,242,453	68,083			68,083	21,091,401		1,349,421	1,349,421	121,357	X X X		X X X
9899999	Total - Preferred and Common Stocks				X X X	23,217,596	X X X	21,801,101	4,045,453	(25,217)			(25,217)	21,801,101		1,416,497	1,416,497	138,476	X X X		X X X
9999999	Totals					35,581,500	X X X	34,473,846	16,199,775	(25,217)	(39,521)		(64,738)	34,149,719		1,420,915	1,420,915	381,532	X X X		X X X

E05.3

NONE Schedule DB - Part A - Section 1

NONE Schedule DB - Part B - Section 1

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

