



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2022

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 (Street and Number) Johnston, RI, US 02919-4949 (City or Town, State, Country and Zip Code)

Main Administrative Office 270 Central Avenue (Street and Number) Johnston, RI, US 02919-4949 (City or Town, State, Country and Zip Code) 401-275-3000 (Area Code) (Telephone Number)

Mail Address P.O. Box 7500 (Street and Number or P.O. Box) Johnston, RI, US 02919-0750 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 270 Central Avenue (Street and Number) Johnston, RI, US 02919-4949 (City or Town, State, Country and Zip Code) 401-275-3000 (Area Code) (Telephone Number)

Internet Website Address www.fmglobal.com

Statutory Statement Contact Michael Gariglio (Name) 401-415-1892 (Area Code) (Telephone Number) michael.gariglio@fmglobal.com (E-mail Address) 401-946-8306 (FAX Number)

OFFICERS

President & CEO # Malcolm Craig Roberts Staff Senior Vice President & Controller Rachel Cope Senior Vice President & Secretary Jonathan Irving Mishara Vice President & Treasurer Denise Anastasia Hebert

OTHER

Bret Niis Ahnell, Chief Operating Officer Kevin Scott Ingram, Senior Executive Vice President & Chief Financial Officer Sanjay Chawla, Executive Vice President Deanna Ruth Fidler, Executive Vice President James Robert Galloway, Executive Vice President Randall Edward Hodge, Executive Vice President George John Plesce, 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 Israel Ruiz Michel Giannuzzi Glenn Rodney Landau David Thomas Walton Colin Day Malcolm Craig Roberts

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.

Malcolm Craig Roberts President & CEO #

Jonathan Irving Mishara Senior Vice President & Secretary

Rachel Cope Staff Senior Vice President & Controller

Subscribed and sworn to before me this 10 day of May 2022

- 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.....

Arelys Heyaime Notary Public November 2, 2025

STATEMENT AS OF MARCH 31, 2022 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 | 279,863,222 | 0 | 279,863,222 | 204,478,753 |
| 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 (\$31,993,062), cash equivalents (\$0) and short-term investments (\$0) | 31,993,062 | 0 | 31,993,062 | 101,604,199 |
| 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 | 1 | 0 | 1 | 0 |
| 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) | 314,356,285 | 0 | 314,356,285 | 308,582,952 |
| 13. Title plants less \$0 charged off (for Title insurers only) | 0 | 0 | 0 | 0 |
| 14. Investment income due and accrued | 1,331,157 | 0 | 1,331,157 | 1,152,743 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 52,406,534 | 0 | 52,406,534 | 26,318,547 |
| 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 | 250,414 | 0 | 250,414 | 255,137 |
| 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 | 439,126 | 429,091 | 10,035 | 10,035 |
| 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 | 523 | 0 | 523 | 0 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 368,784,039 | 429,091 | 368,354,948 | 336,319,414 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 | 0 | 0 |
| 28. Total (Lines 26 and 27) | 368,784,039 | 429,091 | 368,354,948 | 336,319,414 |
| DETAILS OF WRITE-INS | | | | |
| 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. Cash Clearing | 523 | 0 | 523 | 0 |
| 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) | 523 | 0 | 523 | 0 |

STATEMENT AS OF MARCH 31, 2022 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) | 59,756,706 | 59,772,290 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses | 30,827,620 | 20,241,825 |
| 3. Loss adjustment expenses | 11,632,645 | 11,694,595 |
| 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) | 0 | 400 |
| 7.1 Current federal and foreign income taxes (including \$(28,955) on realized capital gains (losses)) | 6,374,860 | 4,278,177 |
| 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 | 0 | 365,343 |
| 16. Provision for reinsurance (including \$0 certified) | 993,400 | 993,400 |
| 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 | 13,208,667 | 7,424,505 |
| 20. Derivatives | 0 | 0 |
| 21. Payable for securities | 6,190,116 | 406 |
| 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 | 0 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 128,984,145 | 104,771,072 |
| 27. Protected cell liabilities | 0 | 0 |
| 28. Total liabilities (Lines 26 and 27) | 128,984,145 | 104,771,072 |
| 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) | 228,268,275 | 220,445,814 |
| 36. Less treasury stock, at cost: | | |
| 36.10 shares common (value included in Line 30 \$0) | 0 | 0 |
| 36.20 shares preferred (value included in Line 31 \$0) | 0 | 0 |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) | 239,370,803 | 231,548,342 |
| 38. Totals (Page 2, Line 28, Col. 3) | 368,354,948 | 336,319,414 |
| DETAILS OF WRITE-INS | | |
| 2501. | | |
| 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 | 0 |
| 2901. | | |
| 2902. | | |
| 2903. | | |
| 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. | | |
| 3202. | | |
| 3203. | | |
| 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, 2022 OF THE APPALACHIAN INSURANCE COMPANY

STATEMENT OF INCOME

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| UNDERWRITING INCOME | | | |
| 1. Premiums earned: | | | |
| 1.1 Direct (written \$ 0) | 0 | 0 | 0 |
| 1.2 Assumed (written \$ 26,087,987) | 26,087,987 | 23,790,235 | 100,312,758 |
| 1.3 Ceded (written \$ 10,000) | 10,000 | 10,000 | 10,000 |
| 1.4 Net (written \$ 26,077,987) | 26,077,987 | 23,780,235 | 100,302,758 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$ 9,927,157): | | | |
| 2.1 Direct | 0 | 0 | 0 |
| 2.2 Assumed | 9,927,157 | 14,091,390 | 52,595,249 |
| 2.3 Ceded | 0 | 0 | 0 |
| 2.4 Net | 9,927,157 | 14,091,390 | 52,595,249 |
| 3. Loss adjustment expenses incurred | 738,488 | 591,324 | 3,105,095 |
| 4. Other underwriting expenses incurred | 6,467,037 | 6,051,209 | 27,157,648 |
| 5. Aggregate write-ins for underwriting deductions | 0 | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5) | 17,132,682 | 20,733,923 | 82,857,992 |
| 7. Net income of protected cells | 0 | 0 | 0 |
| 8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7) | 8,945,305 | 3,046,312 | 17,444,766 |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned | 1,128,900 | 1,009,742 | 4,339,712 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ (28,955) | (108,928) | 173,207 | 351,898 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 1,019,972 | 1,182,949 | 4,691,610 |
| OTHER INCOME | | | |
| 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) | 9,965,277 | 4,229,261 | 22,136,376 |
| 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) | 9,965,277 | 4,229,261 | 22,136,376 |
| 19. Federal and foreign income taxes incurred | 2,125,638 | 861,709 | 4,593,017 |
| 20. Net income (Line 18 minus Line 19)(to Line 22) | 7,839,639 | 3,367,552 | 17,543,359 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year | 231,548,342 | 214,045,652 | 214,045,652 |
| 22. Net income (from Line 20) | 7,839,639 | 3,367,552 | 17,543,359 |
| 23. Net transfers (to) from Protected Cell accounts | 0 | 0 | 0 |
| 24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (3,609) | (13,573) | 1,198 | 20,553 |
| 25. Change in net unrealized foreign exchange capital gain (loss) | 0 | 0 | 0 |
| 26. Change in net deferred income tax | 10,055 | 9,939 | 55,050 |
| 27. Change in nonadmitted assets | (13,660) | (9,618) | (96,672) |
| 28. Change in provision for reinsurance | 0 | 0 | (19,600) |
| 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) | 7,822,461 | 3,369,071 | 17,502,690 |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) | 239,370,803 | 217,414,723 | 231,548,342 |
| DETAILS OF WRITE-INS | | | |
| 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. | | | |
| 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. | | | |
| 3702. | | | |
| 3703. | | | |
| 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, 2022 OF THE APPALACHIAN INSURANCE COMPANY

CASH FLOW

| | 1 Current Year To Date | 2 Prior Year To Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| Cash from Operations | | | |
| 1. Premiums collected net of reinsurance | (10,000) | 23,510,899 | 97,505,107 |
| 2. Net investment income | 1,008,465 | 1,165,025 | 4,940,766 |
| 3. Miscellaneous income | 0 | 0 | 0 |
| 4. Total (Lines 1 to 3) | 998,465 | 24,675,924 | 102,445,873 |
| 5. Benefit and loss related payments | (1,013,643) | 7,926,774 | 40,512,125 |
| 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 | 7,267,875 | 6,715,949 | 26,226,668 |
| 8. Dividends paid to policyholders | 0 | 0 | 0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses) | 0 | 1 | 3,118,999 |
| 10. Total (Lines 5 through 9) | 6,254,232 | 14,642,724 | 69,857,792 |
| 11. Net cash from operations (Line 4 minus Line 10) | (5,255,767) | 10,033,200 | 32,588,081 |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | 11,481,963 | 12,583,172 | 38,783,352 |
| 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 | 0 | 1,516 | 2,522 |
| 12.7 Miscellaneous proceeds | 6,189,710 | 2,364,527 | 1,129,039 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 17,671,673 | 14,949,215 | 39,914,913 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | 87,079,479 | 10,884,373 | 46,337,472 |
| 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 | 1 | 903,408 | 0 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 87,079,480 | 11,787,781 | 46,337,472 |
| 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) | (69,407,807) | 3,161,434 | (6,422,559) |
| Cash from Financing and Miscellaneous Sources | | | |
| 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) | 5,052,437 | 4,234,801 | 5,425,621 |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | 5,052,437 | 4,234,801 | 5,425,621 |
| 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) | (69,611,137) | 17,429,435 | 31,591,143 |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year | 101,604,199 | 70,013,056 | 70,013,056 |
| 19.2 End of period (Line 18 plus Line 19.1) | 31,993,062 | 87,442,491 | 101,604,199 |

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 # | 2022 | 2021 |
|---|--------|-------------|---------------|----------------|----------------|
| NET INCOME | | | | | |
| (1) State basis (Page 4, Line 20, Columns 1 & 3) | XXX | XXX | XXX | \$ 7,839,639 | \$ 17,543,359 |
| (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 | \$ 7,839,639 | \$ 17,543,359 |
| SURPLUS | | | | | |
| (5) State basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 239,370,803 | \$ 231,548,342 |
| (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 | \$ 239,370,803 | \$ 231,548,342 |

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

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments (continued from preceding page)
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 | \$ | 388,282 |
| 2. 12 Months or Longer | \$ | - |

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

| | | |
|------------------------|----|------------|
| 1. Less than 12 Months | \$ | 15,798,003 |
| 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 (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

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.

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.

NOTES TO FINANCIAL STATEMENTS

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 (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)

No significant changes.

(5)-(18)

No significant changes.

B. Investment Policies and strategies

Not applicable.

C. The fair value of each class of plan assets

Not applicable.

D. Rate-of-Return Assumptions

Not applicable.

E. Defined Contribution Plan

Not applicable

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

Not applicable

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

Not applicable.

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

No significant changes.

NOTES TO FINANCIAL STATEMENTS

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

(1) Fair Value Measurements at Reporting Date

| Description for each class of asset or liability | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Total |
|--|-----------|-----------|-----------|-----------------------|-------|
| a. Assets at fair value | | | | | |
| Total assets at fair value/NAV | \$ - | \$ - | \$ - | \$ - | \$ - |

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

(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 with 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.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|----------------------|-----------------|---------------|----------------|-----------|-----------------------|----------------------------------|
| Bonds | \$ 268,942,748 | \$ 279,863,222 | \$ - | \$ 279,863,222 | \$ - | \$ - | \$ - |
| Preferred Stock | \$ 2,500,000 | \$ 2,500,000 | \$ - | \$ 2,500,000 | \$ - | \$ - | \$ - |
| Cash and cash equivalents | \$ 31,993,062 | \$ 31,993,062 | \$ 31,993,062 | \$ - | \$ - | \$ - | \$ - |

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.

NOTES TO FINANCIAL STATEMENTS

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 (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.

NOTE 35 Multiple Peril Crop Insurance

Not applicable.

NOTE 36 Financial Guaranty Insurance (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]
- 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, 2022 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 [X] 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 [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: \$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 [X]
- 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 [X] 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 | \$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 [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 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, 2022 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, EVP, 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 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 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, 2022 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:

| | | | TOTAL DISCOUNT | | | | DISCOUNT TAKEN DURING PERIOD | | | |
|------------------|------------------|---------------|----------------|------------|------|-------|------------------------------|------------|------|-------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Line of Business | Maximum Interest | Discount Rate | Unpaid Losses | Unpaid LAE | IBNR | TOTAL | Unpaid Losses | Unpaid LAE | IBNR | 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, 2022 OF THE APPALACHIAN INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

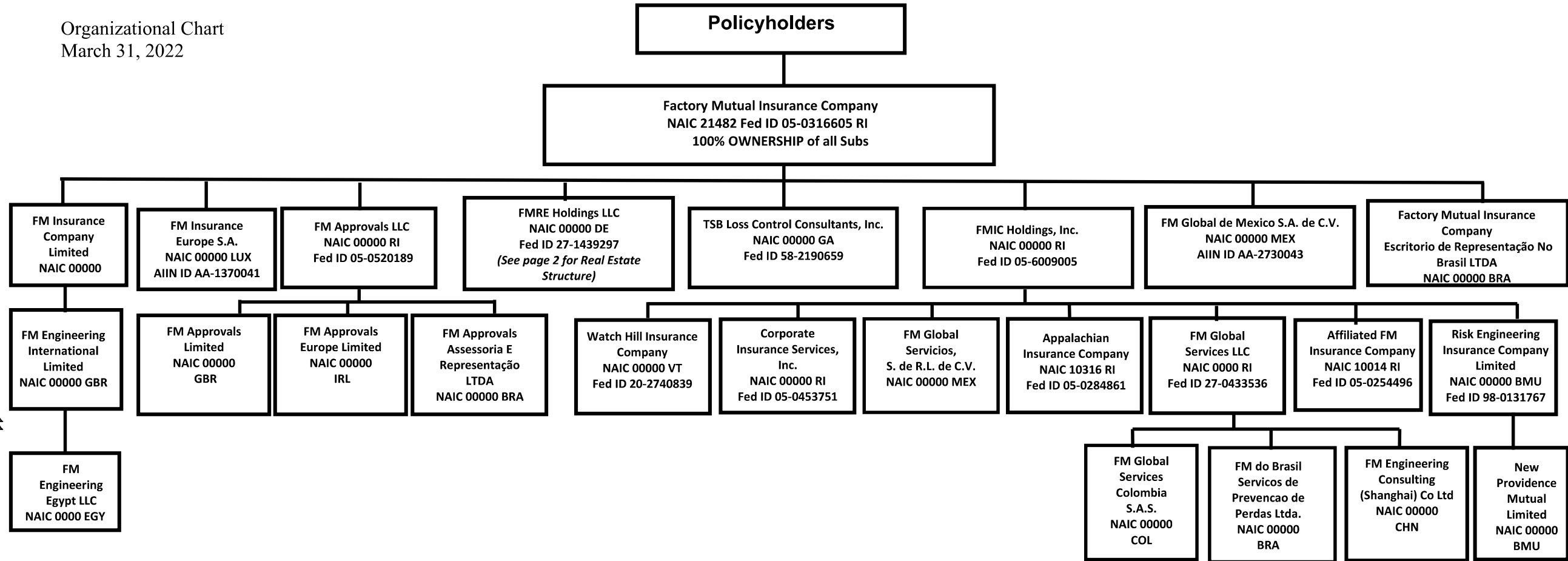
| States, etc. | 1 Active Status (a) | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | |
|--|------------------------------|------------------------------|----------------------------|--|----------------------------|------------------------------|----------------------------|
| | | 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 | 29,498 | 63,715 | 46,851,585 | 37,883,096 |
| 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 | 185,489 | 185,364 |
| 11. Georgia | GA | E | 0 | 0 | 0 | 29,902,905 | 35,456,626 |
| 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 | 783 | 851 |
| 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 | 10 | 11 |
| 24. Minnesota | MN | E | 0 | 0 | 0 | 6 | 7 |
| 25. Mississippi | MS | E | 0 | 0 | 0 | 4 | 4 |
| 26. Missouri | MO | E | 0 | 0 | 0 | 17,941,685 | 21,273,905 |
| 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 | 1,820 | 0 | 8,598,029 | 8,812,086 |
| 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 | 669 | 791 |
| 40. Rhode Island | RI | L | 0 | 0 | 0 | 2,384 | 2,797 |
| 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 | 10,946 | 12,949 |
| 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 | 537 | 1,377 | 4,185,364 | 4,190,610 |
| 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 | 31,855 | 65,092 | 107,680,015 | 107,819,253 |
| 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 |

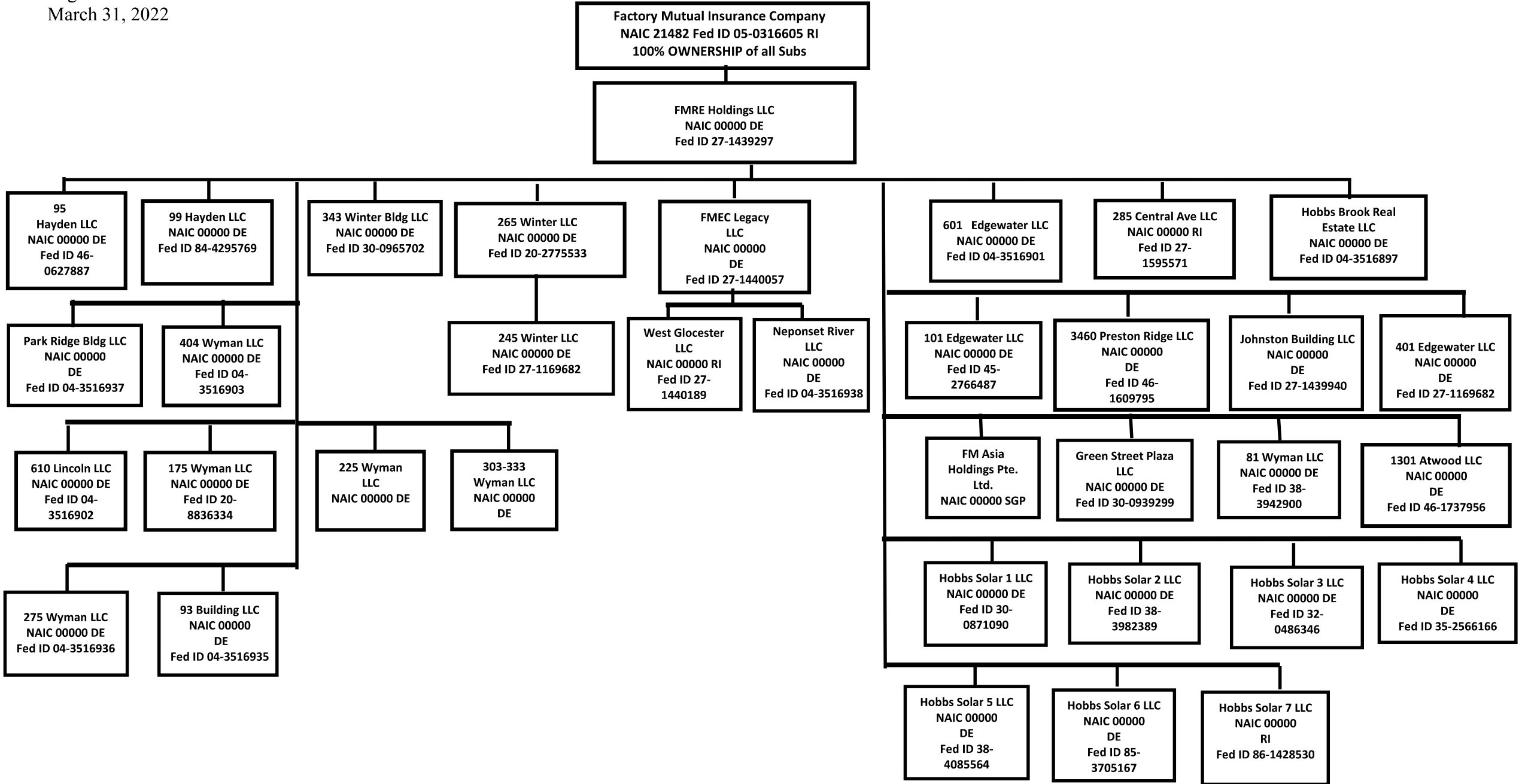
STATEMENT AS OF MARCH 31, 2022 OF THE APPALACHIAN INSURANCE COMPANY

Organizational Chart
March 31, 2022



11

Organizational Chart
March 31, 2022



11.1

STATEMENT AS OF MARCH 31, 2022 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? (Yes/No) | * |
| .0065 | Factory Mutual Insurance Company & its Affiliates | 21482 | 05-0316605 | | | | Factory Mutual Insurance Company | RI | UIP | | | 0.000 | | NO | .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 | NO | .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 | NO | .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 | YES | |
| .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 | NO | |
| .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 | YES | |
| .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 | YES | |
| .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 | NO | |
| .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 | NO | |
| .0000 | Factory Mutual Insurance Company & its Affiliates | 00000 | | | | | New Providence Mutual Limited | BMU | IA | Risk Engineering Insurance Company Limited | Ownership | 100.000 | Factory Mutual Insurance Company | NO | |
| .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 | YES | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .0000 | Factory Mutual Insurance Company & its Affiliates | 00000 | | | | | FM Approvals Limited | GBR | NIA | FM Approvals LLC | Ownership | 100.000 | Factory Mutual Insurance Company | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | YES | |
| .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 | YES | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |

STATEMENT AS OF MARCH 31, 2022 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? (Yes/No) | * |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .0000 | Factory Mutual Insurance Company & its Affiliates | .00000 | 27-1440189 | | | | West Gloucester LLC | RI | NIA | FMEC Legacy LLC | Ownership | 100.000 | Factory Mutual Insurance Company | NO | |
| .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 | NO | |
| .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 | NO | |
| .0000 | Factory Mutual Insurance Company & its Affiliates | .00000 | 04-3516897 | | | | Hobbs Brook Real Estate LLC | DE | NIA | FMRE Holdings LLC | Ownership | 100.000 | Factory Mutual Insurance Company | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .0000 | Factory Mutual Insurance Company & its Affiliates | .00000 | | | | | FM Approvals Europe Limited | IRL | NIA | FM Approvals LLC | Ownership | 100.000 | Factory Mutual Insurance Company | NO | |
| .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 | NO | |

STATEMENT AS OF MARCH 31, 2022 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? (Yes/No) | * |
| .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 | NO | |
| .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 | NO | |
| .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 | NO | |
| .0000 | Factory Mutual Insurance Company & its Affiliates | .00000 | | | | | 225 Wyman LLC | DE | NIA | FMRE Holdings LLC | Ownership | 100.000 | Factory Mutual Insurance Company | NO | |
| .0000 | Factory Mutual Insurance Company & its Affiliates | .00000 | | | | | 303-333 Wyman LLC | DE | NIA | FMRE Holdings LLC | Ownership | 100.000 | Factory Mutual Insurance Company | NO | |

| 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, 2022 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) | 2022 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2022 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2022 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. 2019 + Prior | 12,018 | 59,449 | 71,467 | 78 | 0 | 78 | 12,003 | 0 | 59,386 | 71,389 | 63 | (63) | 0 | |
| 2. 2020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3. Subtotals 2020 + Prior | 12,018 | 59,449 | 71,467 | 78 | 0 | 78 | 12,003 | 0 | 59,386 | 71,389 | 63 | (63) | 0 | |
| 4. 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. Subtotals 2021 + Prior | 12,018 | 59,449 | 71,467 | 78 | 0 | 78 | 12,003 | 0 | 59,386 | 71,389 | 63 | (63) | 0 | |
| 6. 2022 | XXX | XXX | XXX | XXX | 10,666 | 10,666 | XXX | 0 | 0 | 0 | XXX | XXX | XXX | |
| 7. Totals | 12,018 | 59,449 | 71,467 | 78 | 10,666 | 10,744 | 12,003 | 0 | 59,386 | 71,389 | 63 | (63) | 0 | |
| 8. Prior Year-End Surplus As Regards Policyholders | 231,548 | | | | | | | | | | | 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. 0.5 | 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.

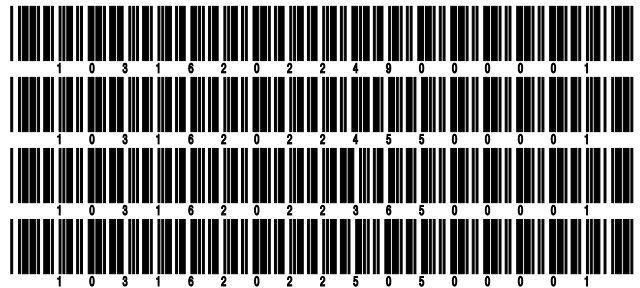
| | Response |
|--|----------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? | NO |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? | NO |
| 3. Will the Medicare Part D Coverage 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 |
| AUGUST FILING | |
| 5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. | N/A |

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]



STATEMENT AS OF MARCH 31, 2022 OF THE APPALACHIAN INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF MARCH 31, 2022 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 points 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 | 206,978,753 | 199,443,816 |
| 2. Cost of bonds and stocks acquired | 87,079,479 | 46,337,472 |
| 3. Accrual of discount | 37,586 | 100,286 |
| 4. Unrealized valuation increase (decrease) | (17,185) | 0 |
| 5. Total gain (loss) on disposals | (137,883) | 468,935 |
| 6. Deduct consideration for bonds and stocks disposed of | 11,481,963 | 38,875,880 |
| 7. Deduct amortization of premium | 95,565 | 588,404 |
| 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 | 92,528 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | 282,363,222 | 206,978,753 |
| 12. Deduct total nonadmitted amounts | 0 | 0 |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 282,363,222 | 206,978,753 |

STATEMENT AS OF MARCH 31, 2022 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 |
|-------------------------------------|---|--|--|--|---|--|---|---|
| BONDS | | | | | | | | |
| 1. NAIC 1 (a) | 173,221,835 | 78,586,748 | 11,619,846 | (45,703) | 240,143,034 | 0 | 0 | 173,221,835 |
| 2. NAIC 2 (a) | 31,006,918 | 7,994,561 | 0 | (12,283) | 38,989,196 | 0 | 0 | 31,006,918 |
| 3. NAIC 3 (a) | 250,000 | 498,170 | 0 | (17,178) | 730,992 | 0 | 0 | 250,000 |
| 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 | 204,478,753 | 87,079,479 | 11,619,846 | (75,164) | 279,863,222 | 0 | 0 | 204,478,753 |
| PREFERRED STOCK | | | | | | | | |
| 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 | 206,978,753 | 87,079,479 | 11,619,846 | (75,164) | 282,363,222 | 0 | 0 | 206,978,753 |

(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, 2022 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 | 0 | 65,235,834 |
| 2. Cost of cash equivalents acquired | 0 | 20,827 |
| 3. Accrual of discount | 0 | 0 |
| 4. Unrealized valuation increase (decrease) | 0 | 26,016 |
| 5. Total gain (loss) on disposals | 0 | (23,494) |
| 6. Deduct consideration received on disposals | 0 | 65,259,183 |
| 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) | 0 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 0 | 0 |

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, 2022 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 |
| 91282C-DY-4 | UNITED STATES TREAS | | .03/07/2022 | JP MORGAN | | 5,049,609 | 5,000,000 | 5,439 | 1.A FE |
| 91282C-EB-3 | UNITED STATES TREAS | | .03/07/2022 | JP MORGAN | | 10,083,594 | 10,000,000 | 4,076 | 1.A FE |
| 91282C-EC-1 | UNITED STATES TREAS | | .03/07/2022 | CITIGROUP | | 7,567,383 | 7,500,000 | 3,057 | 1.A FE |
| 0109999999. Subtotal - Bonds - U.S. Governments | | | | | | 22,700,586 | 22,500,000 | 12,572 | XXX |
| 3133KY-V6-3 | UMBS CONVENTIONAL 20 YEAR | | .02/22/2022 | BANK AMERICA MERRILL | | 10,125,948 | 10,835,323 | 9,932 | 1.F FE |
| 3140XF-QW-4 | FNMA PASSTHRU FSD468 | | .03/07/2022 | PNC CAPITAL-F | | 20,310,791 | 20,851,630 | 15,060 | 1.F FE |
| 0909999999. Subtotal - Bonds - U.S. Special Revenues | | | | | | 30,436,739 | 31,686,953 | 24,992 | XXX |
| 039482-AD-6 | ARCHER DANIELS MIDLA | | .02/23/2022 | JP MORGAN | | 424,120 | 425,000 | .0 | 1.F FE |
| 06540C-BF-3 | BANK 2021-BNK35 | | .03/09/2022 | MORGAN STANLEY | | 1,887,656 | 2,000,000 | 1,269 | 1.A FE |
| 14041N-FZ-9 | CAPITAL ONE MULTI TR | | .03/23/2022 | RBC CAP | | 6,189,533 | .0 | .0 | 1.A FE |
| 161175-CJ-1 | CHARTER COMMUNICATIO | | .03/10/2022 | JP MORGAN | | 498,170 | 500,000 | .0 | 3.A FE |
| 172967-NN-7 | CITIGROUP INC | | .03/10/2022 | CITIGROUP | | 1,000,000 | 1,000,000 | .0 | 1.G FE |
| 202795-JW-1 | COMMONWEALTH EDISON | | .03/08/2022 | MORGAN STANLEY | | 199,744 | 200,000 | .0 | 1.F FE |
| 26442C-BG-8 | DUKE ENERGY CAROLINA | | .03/01/2022 | WELLS FARGO | | 499,695 | 500,000 | .0 | 1.F FE |
| 26442U-AN-4 | DUKE ENERGY PROGRESS | | .03/14/2022 | NETSCOUT | | 1,496,055 | 1,500,000 | .0 | 1.F FE |
| 341081-GG-6 | FLORIDA PWR & LT CO | | .01/12/2022 | GOLDMAN SACHS | | 998,400 | 1,000,000 | .0 | 1.E FE |
| 345286-AD-0 | FORD CR AUTO OWIN TR | | .01/19/2022 | CITIGROUP | | 2,999,910 | 3,000,000 | .0 | 1.A FE |
| 37045X-DR-4 | GENERAL MTRS FINL CO | | .01/06/2022 | JP MORGAN | | 999,020 | 1,000,000 | .0 | 2.C FE |
| 38141G-ZM-9 | GOLDMAN SACHS GROUP | | .01/19/2022 | GOLDMAN SACHS | | 1,500,000 | 1,500,000 | .0 | 2.A FE |
| 38141G-ZR-8 | GOLDMAN SACHS GROUP | | .03/10/2022 | GOLDMAN SACHS | | 500,000 | 500,000 | .0 | 2.A FE |
| 448977-AE-8 | HYUNDAI AUTO REC TR | | .03/09/2022 | BANK AMERICA MERRILL | | 2,599,274 | 2,600,000 | .0 | 1.A FE |
| 55903V-AL-7 | MAGALLANES INC | | .03/09/2022 | JP MORGAN | | 2,000,000 | 2,000,000 | .0 | 2.C FE |
| 592176-EZ-8 | METROPOLITAN LIFE GL | | .03/14/2022 | JP MORGAN | | 997,090 | 1,000,000 | .0 | 1.D FE |
| 61747Y-EL-5 | MORGAN STANLEY | | .01/19/2022 | MORGAN STANLEY | | 1,000,000 | 1,000,000 | .0 | 2.A FE |
| 74456Q-CJ-3 | PUBLIC SVC ELEC & GA | | .03/09/2022 | NETSCOUT | | 998,120 | 1,000,000 | .0 | 1.F FE |
| 89239K-AD-3 | TOYOTA AT REC OWIN TR | | .01/25/2022 | CITIGROUP | | 2,509,826 | 2,510,000 | .0 | 1.A FE |
| 91159H-JD-3 | US BANCORP | | .01/20/2022 | MORGAN STANLEY | | 1,150,000 | 1,150,000 | .0 | 1.F FE |
| 56501R-AN-6 | MANULIFE FINL CORP | A. | .03/14/2022 | CITIGROUP | | 1,500,000 | 1,500,000 | .0 | 1.F FE |
| 775109-CC-3 | ROGERS COMMUNICATION | A. | .03/07/2022 | JP MORGAN | | 1,995,541 | 2,000,000 | .0 | 2.A FE |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 33,942,154 | 34,075,000 | 1,269 | XXX |
| 2509999997. Total - Bonds - Part 3 | | | | | | 87,079,479 | 88,261,953 | 38,833 | XXX |
| 2509999998. Total - Bonds - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 2509999999. Total - Bonds | | | | | | 87,079,479 | 88,261,953 | 38,833 | XXX |
| 4509999997. Total - Preferred Stocks - Part 3 | | | | | | 0 | XXX | 0 | XXX |
| 4509999998. Total - Preferred Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 4509999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 | XXX |
| 5989999997. Total - Common Stocks - Part 3 | | | | | | 0 | XXX | 0 | XXX |
| 5989999998. Total - Common Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 5989999999. Total - Common Stocks | | | | | | 0 | XXX | 0 | XXX |
| 5999999999. Total - Preferred and Common Stocks | | | | | | 0 | XXX | 0 | XXX |
| 6009999999 - Totals | | | | | | 87,079,479 | XXX | 38,833 | XXX |

E04

STATEMENT AS OF MARCH 31, 2022 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 | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Current Year's Other Than Temporary Impairment Recognized | 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 Contractual Maturity Date | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | | |
| 36179M-2T-6 | GNMA PASS-THRU II SINGLE F | | 03/01/2022 | MORTGAGE PAYDOWN | | 19,875 | 19,875 | 21,665 | 19,883 | 0 | (8) | 0 | (8) | 0 | 19,875 | 0 | 0 | 0 | 158 | 02/20/2043 | 1.F FE | | |
| 36200Q-2T-0 | GOVT NATL MTGE ASSN | | 03/01/2022 | MORTGAGE PAYDOWN | | 1,314 | 1,314 | 1,343 | 1,314 | 0 | 0 | 0 | 0 | 0 | 1,314 | 0 | 0 | 0 | 9 | 02/15/2032 | 1.F FE | | |
| 912828-YG-9 | UNITED STATES TREAS N | | 03/16/2022 | WELLS FARGO | | 4,887,110 | 5,000,000 | 5,039,063 | 5,026,961 | 0 | (1,129) | 0 | (1,129) | 0 | 5,025,832 | 0 | (138,722) | (138,722) | 37,500 | 09/30/2026 | 1.A FE | | |
| 0109999999. Subtotal - Bonds - U.S. Governments | | | | | | 4,908,299 | 5,021,189 | 5,062,071 | 5,048,158 | 0 | (1,137) | 0 | (1,137) | 0 | 5,047,021 | 0 | (138,722) | (138,722) | 37,667 | XXX | XXX | | |
| 31296S-M5-2 | FHLMC | | 03/01/2022 | MORTGAGE PAYDOWN | | 3,660 | 3,660 | 3,792 | 3,661 | 0 | 0 | 0 | 0 | 0 | 3,660 | 0 | 0 | 0 | 37 | 01/01/2034 | 1.F FE | | |
| 31297T-WF-6 | FHLMC | | 03/01/2022 | MORTGAGE PAYDOWN | | 1,276 | 1,276 | 1,220 | 1,276 | 0 | 0 | 0 | 0 | 0 | 1,276 | 0 | 0 | 0 | 11 | 09/01/2035 | 1.F FE | | |
| 3140K8-GU-9 | FEDERAL NATL MG | | 02/01/2022 | VARIOUS | | 1,114,530 | 1,114,530 | 1,161,375 | 1,115,810 | 0 | (1,280) | 0 | (1,280) | 0 | 1,114,530 | 0 | 0 | 0 | 3,980 | 03/01/2050 | 1.F FE | | |
| 3140K8-3W-6 | FNMA PASSTHRU CB0812 | | 02/01/2022 | VARIOUS | | 445,100 | 445,100 | 438,493 | 445,072 | 0 | 27 | 0 | 27 | 0 | 445,100 | 0 | 0 | 0 | 652 | 06/15/2064 | 1.A FE | | |
| 31411A-JG-1 | FEDERAL NATL MG FNMA | | 02/01/2022 | VARIOUS | | 1,241 | 1,241 | 1,249 | 1,241 | 0 | 0 | 0 | 0 | 0 | 1,241 | 0 | 0 | 0 | 12 | 11/01/2036 | 1.F FE | | |
| 31419A-DS-3 | FNMA PASS-THRU LNG 30 Y | | 02/01/2022 | VARIOUS | | 7,857 | 7,857 | 8,561 | 7,871 | 0 | (14) | 0 | (14) | 0 | 7,857 | 0 | 0 | 0 | 82 | 09/01/2039 | 1.F FE | | |
| 0909999999. Subtotal - Bonds - U.S. Special Revenues | | | | | | 1,573,664 | 1,573,664 | 1,614,690 | 1,574,931 | 0 | (1,267) | 0 | (1,267) | 0 | 1,573,664 | 0 | 0 | 0 | 4,774 | XXX | XXX | | |
| 14041N-FM-8 | CAPITAL ONE MULTI-ASSET EXECUTION TRUST | | 03/15/2022 | ISSUE CALLED at 100.000 | | 5,000,000 | 5,000,000 | 4,997,755 | 4,999,102 | 0 | 58 | 0 | 58 | 0 | 4,999,161 | 0 | 839 | 839 | 30,375 | 01/15/2025 | 1.A FE | | |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 5,000,000 | 5,000,000 | 4,997,755 | 4,999,102 | 0 | 58 | 0 | 58 | 0 | 4,999,161 | 0 | 839 | 839 | 30,375 | XXX | XXX | | |
| 2509999997. Total - Bonds - Part 4 | | | | | | 11,481,963 | 11,594,853 | 11,674,516 | 11,622,191 | 0 | (2,346) | 0 | (2,346) | 0 | 11,619,846 | 0 | (137,883) | (137,883) | 72,816 | XXX | XXX | | |
| 2509999998. Total - Bonds - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 2509999999. Total - Bonds | | | | | | 11,481,963 | 11,594,853 | 11,674,516 | 11,622,191 | 0 | (2,346) | 0 | (2,346) | 0 | 11,619,846 | 0 | (137,883) | (137,883) | 72,816 | XXX | XXX | | |
| 4509999997. Total - Preferred Stocks - Part 4 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 4509999998. Total - Preferred Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 4509999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 5989999997. Total - Common Stocks - Part 4 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 5989999998. Total - Common Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 5989999999. Total - Common Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 5999999999. Total - Preferred and Common Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 6009999999 - Totals | | | | | | 11,481,963 | XXX | 11,674,516 | 11,622,191 | 0 | (2,346) | 0 | (2,346) | 0 | 11,619,846 | 0 | (137,883) | (137,883) | 72,816 | XXX | XXX | | |

EO5

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1 CUSIP | 2 Description | 3 Code | 4 Date Acquired | 5 Rate of Interest | 6 Maturity Date | 7 Book/Adjusted Carrying Value | 8 Amount of Interest Due and Accrued | 9 Amount Received During Year |
|-------------------------------------|------------------|-----------|--------------------|-----------------------|--------------------|--------------------------------------|--|-------------------------------------|
| NONE | | | | | | | | |
| 8609999999 - Total Cash Equivalents | | | | | | | | |