

QUARTERLY STATEMENT

OF THE

Beacon Mutual Insurance Company

of **Warwick**

in the state of **Rhode Island**

TO THE

Insurance Department

OF THE

STATE OF

State of Rhode Island

FOR THE QUARTER ENDED

June 30, 2022

PROPERTY AND CASUALTY

2022



24017202220100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2022
OF THE CONDITION AND AFFAIRS OF THE

The Beacon Mutual Insurance Company

NAIC Group Code 3490 (Current Period), 3490 (Prior Period), NAIC Company Code 24017, Employer's ID Number 05-0458697

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

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

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

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

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

Internet Website Address www.beaconmutual.com

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

OFFICERS

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

VICE-PRESIDENTS

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

DIRECTORS OR TRUSTEES

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

State of Rhode Island

County of Kent ss

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

Signature and Title lines for Brian Joseph Spero (President & CEO), Amy Clark Vitale (Executive Vice President, Chief Legal Officer & Asst Secretary), and Gregg Christopher Tumeinski (Chief Financial Officer).

Subscribed and sworn to before me this ___ day of ___, 2022

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	299,794,606		299,794,606	298,444,671
2. Stocks:				
2.1 Preferred stocks	8,055,624		8,055,624	9,649,325
2.2 Common stocks	53,152,518		53,152,518	58,308,124
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	9,669,786		9,669,786	9,864,208
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 2,716,614), cash equivalents (\$ 8,389,370), and short-term investments (\$ 0)	11,105,984		11,105,984	15,839,346
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	18,537		18,537	18,536
9. Receivables for securities	1,293,572		1,293,572	1,094,991
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	383,090,627		383,090,627	393,219,201
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,320,391		2,320,391	2,234,819
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,284,847	158,817	1,126,030	1,525,191
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 702,192 earned but unbilled premiums)	27,313,863	5,898	27,307,965	30,402,231
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	344,940		344,940	573,645
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	413,944		413,944	143,339
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	568,977	112,771	456,206	564,779
21. Furniture and equipment, including health care delivery assets (\$ 0)	685,389	685,389		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	3,523		3,523	96,662
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	5,222,767	2,033,015	3,189,752	3,288,392
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	421,249,268	2,995,890	418,253,378	432,048,259
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	421,249,268	2,995,890	418,253,378	432,048,259

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Transferable State Tax Credit	2,773,830		2,773,830	2,773,830
2502. Prepaid Expenses	2,035,375	2,035,375		
2503. SERP Account	403,702		403,702	504,240
2598. Summary of remaining write-ins for Line 25 from overflow page	9,860	(2,360)	12,220	10,322
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	5,222,767	2,033,015	3,189,752	3,288,392

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 24,452,866)	144,232,116	153,255,039
2. Reinsurance payable on paid losses and loss adjustment expenses	38,950	49,948
3. Loss adjustment expenses	19,371,897	21,848,488
4. Commissions payable, contingent commissions and other similar charges	4,456,121	4,945,937
5. Other expenses (excluding taxes, licenses and fees)	3,706,591	5,339,558
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	8,226,277	5,790,952
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2. Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 77,514 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)	47,403,821	52,536,099
10. Advance premium	1,712,888	2,810,997
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders		3,500,095
12. Ceded reinsurance premiums payable (net of ceding commissions)	169,753	36,117
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,074,495	1,097,541
15. Remittances and items not allocated	11,017	32,251
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	114,267	250,444
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	230,518,193	251,493,466
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	230,518,193	251,493,466
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	20,758,685	20,758,685
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	166,976,500	159,796,108
36. Less treasury stock, at cost:		
36.1. 0 shares common (value included in Line 30 \$ 0)		
36.2. 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	187,735,185	180,554,793
38. Totals (Page 2, Line 28, Col. 3)	418,253,378	432,048,259

DETAILS OF WRITE-IN LINES		
2501. Deferred Gain - CH Investments	114,267	114,267
2502. Miscellaneous Liabilities		136,177
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	114,267	250,444
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201. Capital assessment by RI Dept of Labor to provide residual market	20,758,685	20,758,685
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	20,758,685	20,758,685

NONE

STATEMENT OF INCOME

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 46,454,005)	52,227,328	50,000,638	99,480,270
1.2 Assumed (written \$ 3,088,758)	2,447,713	1,213,685	
1.3 Ceded (written \$ 2,379,201)	2,379,201	2,372,583	
1.4 Net (written \$ 47,163,562)	52,295,840	48,841,740	99,480,270
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 28,531,406):			
2.1 Direct	18,727,526	27,774,253	52,993,586
2.2 Assumed	(346)	499,649	
2.3 Ceded	(49,751)	1,333,289	
2.4 Net	18,776,931	26,940,613	52,993,586
3. Loss adjustment expenses incurred	6,175,949	8,894,694	17,310,880
4. Other underwriting expenses incurred	20,008,505	17,556,014	36,580,331
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	44,961,385	53,391,321	106,884,797
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	7,334,455	(4,549,581)	(7,404,527)
INVESTMENT INCOME			
9. Net investment income earned	5,530,701	5,601,709	10,990,565
10. Net realized capital gains (losses) less capital gains tax of \$ 0	1,685,800	3,694,224	6,632,729
11. Net investment gain (loss) (Lines 9 + 10)	7,216,501	9,295,933	17,623,294
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	(239,295)	(82,756)	(251,632)
13. Finance and service charges not included in premiums	41,685	44,614	81,295
14. Aggregate write-ins for miscellaneous income	(1,256)	(37,298)	235,250
15. Total other income (Lines 12 through 14)	(198,866)	(75,440)	64,913
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	14,352,090	4,670,912	10,283,680
17. Dividends to policyholders			3,500,000
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	14,352,090	4,670,912	6,783,680
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19) (to Line 22)	14,352,090	4,670,912	6,783,680
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	180,554,793	171,460,253	171,460,253
22. Net income (from Line 20)	14,352,090	4,670,912	6,783,680
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(9,193,085)	721,134	1,602,635
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	2,021,387	1,344,045	708,225
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	7,180,392	6,736,091	9,094,540
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	187,735,185	178,196,344	180,554,793

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 05 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401. Miscellaneous Income (Loss)	994	(37,423)	234,989
1402. Retroactive Reinsurance Gain (Loss)		625	886
1403. Gain (Loss) on Disposal of Assets			625
1498. Summary of remaining write-ins for Line 14 from overflow page	(2,250)	(500)	(1,250)
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(1,256)	(37,298)	235,250
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	49,548,805	48,794,145	100,565,997
2. Net investment income	5,972,697	6,428,230	12,427,711
3. Miscellaneous income	(198,867)	(75,439)	64,912
4. Total (Lines 1 to 3)	55,322,635	55,146,936	113,058,620
5. Benefit and loss related payments	27,551,459	26,327,299	53,290,189
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	28,589,770	29,263,089	55,972,286
8. Dividends paid to policyholders	3,500,095	7,999,974	7,999,905
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			
10. Total (Lines 5 through 9)	59,641,324	63,590,362	117,262,380
11. Net cash from operations (Line 4 minus Line 10)	(4,318,689)	(8,443,426)	(4,203,760)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	16,437,071	25,751,822	45,664,610
12.2 Stocks	49,608,502	66,848,367	134,115,416
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	66,045,573	92,600,189	179,780,026
13. Cost of investments acquired (long-term only):			
13.1 Bonds	18,397,920	20,752,072	40,966,343
13.2 Stocks	49,976,322	64,504,903	132,456,203
13.3 Mortgage loans			
13.4 Real estate			613,668
13.5 Other invested assets			
13.6 Miscellaneous applications	198,581	213,669	415,699
13.7 Total investments acquired (Lines 13.1 to 13.6)	68,572,823	85,470,644	174,451,913
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,527,250)	7,129,545	5,328,113
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	2,112,577	1,808,771	1,547,694
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	2,112,577	1,808,771	1,547,694
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)	(4,733,362)	494,890	2,672,047
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	15,839,346	13,167,299	13,167,299
19.2 End of period (Line 18 plus Line 19.1)	11,105,984	13,662,189	15,839,346

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of The Beacon Mutual Insurance Company (the "Company") have been prepared in conformity with insurance accounting practices prescribed or permitted by the Rhode Island Insurance Department. The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual.

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

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

	<u>SSAP</u> <u>#</u>	<u>F/S</u> <u>Page</u>	<u>F/S</u> <u>Line#</u>	<u>6/30/2022</u>	<u>12/31/2021</u>
Net Income	97	4	20	\$ 14,352,090	\$ 6,783,680
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary					
NAIC SAP	97	4	20	<u>\$ 14,352,090</u>	<u>\$ 6,783,680</u>
SURPLUS					
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary	97	3	37	\$187,735,185	\$180,554,793
NAIC SAP	97	3	37	(1,505,010)	(1,490,665)
NAIC SAP	97	3	37	<u>\$186,230,175</u>	<u>\$179,064,128</u>

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

No change.

C. Accounting Policies

1. No change.
2. Bonds not backed by other loans, with an NAIC designation of 1 or 2, are stated at amortized value using the interest method. Bonds not backed by other loans, with an NAIC designation of 3 through 6, are stated at the lower of amortized cost or fair value using the interest method.
- 3-5. No change.
6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value using the interest method, including anticipated prepayments at the time of purchase. Prepayment assumptions are generated using a third-party prepayment model, and on an ongoing basis, the rate of prepayment is monitored and the model calibrated to reflect actual experience, market factors, and viewpoint. Loan-backed securities are revalued periodically based upon the new prepayment assumptions, if needed. The retrospective adjustment method is used to revalue all securities except for interest only securities, securities where the yield has become negative or securities where an "other than temporary impairment" was recognized, which are valued using the prospective method.

NOTES TO FINANCIAL STATEMENTS

7-13. No change.

2. Accounting Changes and Corrections of Errors

Not applicable.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable

5. Investments

A-C. No change.

D. Loan-Backed Securities

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

2. Not applicable.

3. The Company did not recognize an other-than-temporary impairment during 2022.

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

a. The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	(3,757,198)
2. 12 Months or Longer		<u>(2,518,032)</u>
	\$	(6,275,230)
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	77,708,097
2. 12 Months or Longer		<u>23,358,991</u>
		\$101,067,088

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. For those securities in an unrealized loss position as of June 30, 2022, the Company has not made a decision to sell any such securities. The Company evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. As of June 30, 2022, the Company can attest that it has the intent and believes that it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. The conclusions are determined by a detailed analysis of the underlying credit and cash flows on each security. It is possible that the Company could recognize other than temporary impairments in the future on some of the securities held at June 30, 2022 if future events, information, and the passage of time causes it to conclude that declines in value are other than temporary.

E. Repurchase Agreements

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions for as Secured Borrowing

Not applicable.

NOTES TO FINANCIAL STATEMENTS

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J-L. No change.

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O-Q. No change.

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

(1) Cash	24.5%
(2) Cash Equivalents	75.5%
(3) Short-Term Investments	<u>0%</u>
(4) Total	100%

6. Joint Ventures, Partnerships and Limited Liability Companies

No change.

7. Investment Income

No Change.

8. Derivative Instruments

Not applicable.

9. Income Taxes

No change.

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

No significant change.

11. Debt

A. No change.

B. FHLB (Federal Home Loan Bank) Agreements

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

2. FHLB Capital Stock - Aggregate Totals

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

3. Collateral Pledged to FHLB Capital Stock

There is no collateral pledged to the FHLB as of June 30, 2022.

4. Borrowing from the FHLB

There have been no borrowings from the FHLB as of June 30, 2022.

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plan

The Company has no defined benefit plans.

B. Investment policies and strategies of defined benefit plans

No change.

C. Fair value of each class of plan assets of defined benefit plans

Not applicable

D. Narrative description of the basis used to determine the overall expected rate of return on assets assumption

Not applicable.

E. Defined Contribution Plans

The Company sponsors a qualified 401(k) defined contribution plan for all employees. The Company matches 50% of the employee's contribution up to 6% of an individual's gross salary and may contribute additional amounts as authorized by the Board of Directors within IRS limitations on compensation, elective deferrals and annual additions. Effective January 1, 2022, employees are vested at 10% between years one and two, 50% between years two and three, and 100% after three years.

F-I No change.

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

No significant change.

14. Liabilities, Contingencies and Assessments

No significant change.

15. Leases

No significant change.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

20. Fair Value Measurement

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

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

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

The following table provides information as of June 30, 2022 about the Company's financial assets and liabilities measured at fair value.

	June 30, 2022			Net Asset	
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Value (NAV)</u>	<u>Total</u>
<i>Assets at fair value (in 000's)</i>					
Bonds and debt securities \$	-	\$ 2,689	\$ -	\$ -	\$ 2,689
Cash Equivalents	8,389	-	-	-	8,389
Preferred Stock	-	5,832	-	-	5,832
Common stock	51,416	231	-	-	51,647
Total assets at fair value/1\$	<u>59,805</u>	<u>\$ 8,752</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,557</u>

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

During 2022, the Company had no transfers into or out of Level 3.

2. Rollforward of Level 3 Items

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

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

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

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

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

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

5. The Company has no derivative assets or liabilities.

B. Combination of Fair Value Information

Not applicable.

C. Other Fair Value Disclosures

NOTES TO FINANCIAL STATEMENTS

The following table provides information as of June 30, 2022 about the Company's financial assets and liabilities, including those measured at other than fair value in the Statements of Admitted Assets, Liabilities, and Policyholders' Surplus.

June 30, 2022							
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>Not Practicable (Carrying Value)</u>
Assets at fair value (in 000's)							
Bonds and debt securities	\$ 8,290	\$ 275,899	\$ -	\$ -	\$ 284,189	\$ 299,795	\$ -
Cash Equivalents	8,389	-	-	-	8,389	8,389	-
Preferred Stock		8,028	-	-	8,028	8,056	-
Common stock	<u>51,416</u>	<u>231</u>	<u>-</u>	<u>-</u>	<u>51,647</u>	<u>51,647</u>	<u>-</u>
Total assets at fair value	<u>\$ 68,095</u>	<u>\$ 284,158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 352,253</u>	<u>\$ 367,887</u>	<u>\$ -</u>

D. Reasons Not Practical to Estimate Fair Values

Not applicable

E. Investments Measured Using the NAV Practical Expedient

Not applicable

21. Other Items

No significant changes.

22. Events Subsequent

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

23. Reinsurance

A-B. No significant changes.

C. Reinsurance Assumed and Ceded and Protected Cells

All reinsurance premiums are paid on earned premium; therefore, return commission is zero. At June 30, 2022, the unearned premium reserves for direct and assumed premiums were \$43,246,049 and \$2,526,720 respectively. The unearned premium reserves for ceded premiums was \$77,514 at June 30, 2022.

D-J. No significant changes.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-C. No significant changes.

D-F. Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by 9.8M during 2022. Decreases are the result of reserve takedowns due to ongoing review of claim reserves as additional information becomes available, along with strong settlement activity.

NOTES TO FINANCIAL STATEMENTS

26. Intercompany Pooling Arrangements

Not applicable

27. Structured Settlements

No change.

28. Health Care Receivables

Not applicable

29. Participating Policies

Not applicable

30. Premium Deficiency Reserves

No change.

31. High Deductibles

Not applicable.

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

Not applicable.

33. Asbestos/Environmental Reserves

No change.

34. Subscriber Savings Accounts

Not applicable

35. Multiple Peril Crop Insurance

Not applicable

36. Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []

If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] 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 entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2019

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. _____ 12/31/2019

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). _____ 06/30/2021

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

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [X] No []

9.11 If the response to 9.1 is No, please explain:

.....

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

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

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

11.2 If yes, give full and complete information relating thereto:

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ _____

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

GENERAL INTERROGATORIES

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ 1,490,665	\$ 1,505,010
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 1,490,665	\$ 1,505,010
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement. Yes No N/A

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

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

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

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Bank of America, National Association	135 South LaSalle Street, Chicago, IL 60603
MUFG Union Bank, N.A.	1251 Avenue of the Americas, 19th Floor, New York, NY 10020

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

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

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

17.4 If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
New England Asset Management	U

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

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

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

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

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes 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

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

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

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

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

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

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

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

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

NONE **Schedule F**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date	
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	L						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	N						
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	L	46,454,005	42,610,923	27,620,074	25,659,040	152,594,243	160,680,008
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals	X X X		46,454,005	42,610,923	27,620,074	25,659,040	152,594,243	160,680,008

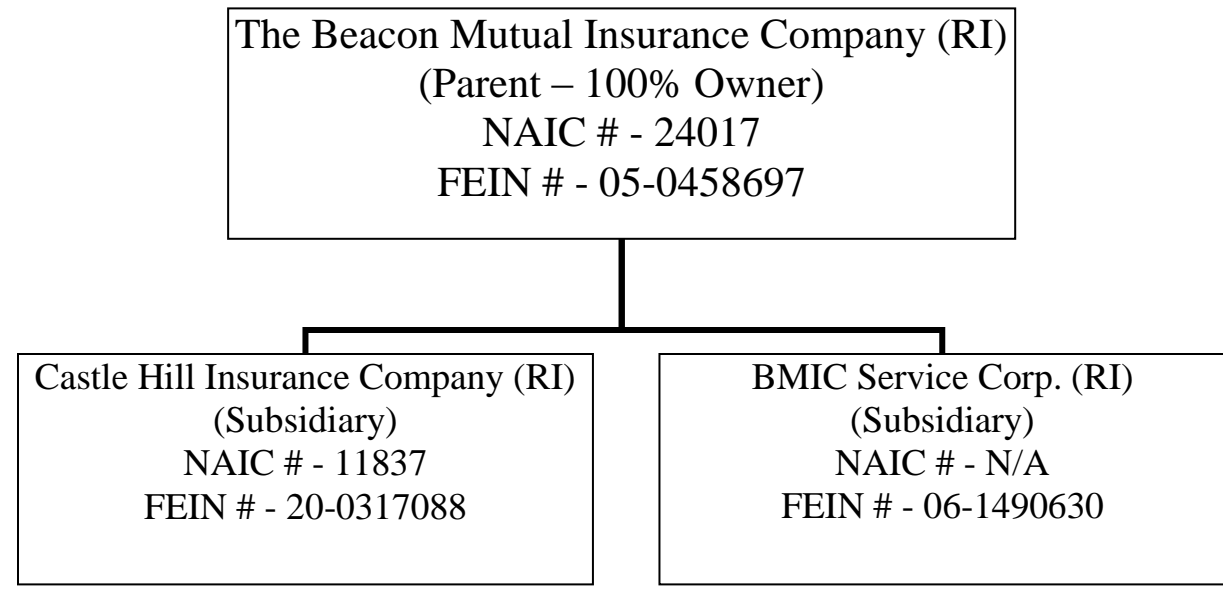
DETAILS OF WRITE-INS							
58001.		X X X					
58002.		X X X					
58003.		X X X					
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

NONE

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

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	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)	*
3490	Beacon Mutual Insurance Group	24017	05-0458697				Beacon Mutual Insurance Company	RI						NO	
3490	Beacon Mutual Insurance Group	11837 00000	20-0317088 06-1490630				Castle Hill Insurance Company BMIC Service Corp	RI RI	DS DS	Beacon Mutual Insurance Company Beacon Mutual Insurance Company	Ownership Ownership	100.000 100.000	Beacon Mutual Insurance Company Beacon Mutual Insurance Company	NO YES	

Asterik	Explanation
<div style="font-size: 48px; font-weight: bold;">NONE</div>	

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicaid Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	52,227,328	18,727,526	35.858	55.500
17.1 Other liability-occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	52,227,328	18,727,526	35.858	55.500

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

PART 2 – DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2.1 Allied lines			
2.2 Multiple peril crop			
2.3 Federal flood			
2.4 Private crop			
2.5 Private flood			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13.1 Comprehensive (hospital and medical) individual			
13.2 Comprehensive (hospital and medical) group			
14. Credit accident and health			
15.1 Vision only			
15.2 Dental only			
15.3 Disability income			
15.4 Medicare supplement			
15.5 Medicaid Title XIX			
15.6 Medicaid Title XVIII			
15.7 Long-term care			
15.8 Federal employees health benefits plan			
15.9 Other health			
16. Workers' compensation	18,799,105	46,454,005	42,610,923
17.1 Other liability-occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 Private passenger auto no-fault (personal injury protection)			
19.2 Other private passenger auto liability			
19.3 Commercial auto no-fault (personal injury protection)			
19.4 Other commercial auto liability			
21.1 Private passenger auto physical damage			
21.2 Commercial auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	18,799,105	46,454,005	42,610,923

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	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 & LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 - 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2019 + prior	67,098	27,984	95,082	11,698	7	11,705	57,573	41	22,762	80,376	2,173	(5,174)	(3,001)
2. 2020	12,665	15,927	28,592	5,214		5,214	7,284	17	10,259	17,560	(167)	(5,651)	(5,818)
3. Subtotals 2020 + prior	79,763	43,911	123,674	16,912	7	16,919	64,857	58	33,021	97,936	2,006	(10,825)	(8,819)
4. 2021	28,283	23,149	51,432	12,776	223	12,999	22,274	467	14,727	37,468	6,767	(7,732)	(965)
5. Subtotals 2021 + prior	108,046	67,060	175,106	29,688	230	29,918	87,131	525	47,748	135,404	8,773	(18,557)	(9,784)
6. 2022	X X X	X X X	X X X	X X X	6,537	6,537	X X X	10,504	17,697	28,201	X X X	X X X	X X X
7. Totals	108,046	67,060	175,106	29,688	6,767	36,455	87,131	11,029	65,445	163,605	8,773	(18,557)	(9,784)

8. Prior Year-End Surplus As Regards Policyholders

180,555

Col. 11, Line 7	Col. 12, Line 7	Col. 13, Line 7
As % of Col. 1,	As % of Col. 2,	As % of Col. 3,
Line 7	Line 7	Line 7
1. <u>8.120</u>	2. <u>-27.672</u>	3. <u>-5.587</u>
		Col. 13, Line 7
		Line 8
		4. <u>-5.419</u>

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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
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Explanation:

Bar Code:



24017202249000020



24017202245500020



24017202236500020



24017202250500020

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
		Nonadmitted	Net Admitted	Net Admitted
	Assets	Assets	Assets	Assets
			(Cols. 1 - 2)	
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS				
2504. Miscellaneous Receivables	9,860	(2,360)	12,220	10,322
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	9,860	(2,360)	12,220	10,322

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

STATEMENT OF INCOME

	1	2	3
REMAINING WRITE-INS AGGREGATED AT LINE 14 FOR MISCELLANEOUS INCOME	Current Year	Prior Year	Prior Year Ended December 31
1404. Charitable Contributions - Donations			
1405. Interest and Penalties	(2,250)	(500)	(1,250)
1497. Totals (Lines 1404 through 1496) (Page 4, Line 1498)	(2,250)	(500)	(1,250)

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	9,864,208	9,624,959
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		613,668
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	194,422	374,419
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	9,669,786	9,864,208
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	9,669,786	9,864,208

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	18,536	18,465
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		71
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	18,536	18,536
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	18,536	18,536

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	366,402,120	365,445,672
2. Cost of bonds and stocks acquired	68,374,242	173,422,546
3. Accrual of discount	91,007	150,983
4. Unrealized valuation increase (decrease)	(9,092,203)	1,595,361
5. Total gain (loss) on disposals	1,685,801	6,512,048
6. Deduct consideration for bonds and stocks disposed of	66,045,573	179,780,026
7. Deduct amortization of premium	424,180	1,020,464
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	11,533	76,000
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	361,002,747	366,402,120
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	361,002,747	366,402,120

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

2022

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)	249,552,333	9,811,502	4,249,810	859,493	249,552,333	255,973,518		255,991,945
2. NAIC 2 (a)	40,599,069	1,516,640	249,975	(1,012,955)	40,599,069	40,852,779		41,344,491
3. NAIC 3 (a)	3,263,870			(295,559)	3,263,870	2,968,311		4,358,208
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	293,415,272	11,328,142	4,499,785	(449,021)	293,415,272	299,794,608		301,694,644
PREFERRED STOCK								
8. NAIC 1	644,441				644,441	644,441		644,441
9. NAIC 2	6,660,978	1,429,800	710,000	(514,925)	6,660,978	6,865,853		8,510,504
10. NAIC 3	622,405			(77,075)	622,405	545,330		494,380
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	7,927,824	1,429,800	710,000	(592,000)	7,927,824	8,055,624		9,649,325
15. Total Bonds & Preferred Stock	301,343,096	12,757,942	5,209,785	(1,041,021)	301,343,096	307,850,232		311,343,969

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

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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999		NONE			

SCHEDULE DA - VERIFICATION

Short-Term Investments

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

NONE Schedule DB - Part A and B Verification

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

NONE Schedule DB - Verification

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	10,333,407	9,741,014
2. Cost of cash equivalents acquired	59,411,512	155,160,130
3. Accrual of discount	27	9
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	61,355,574	154,567,746
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	8,389,372	10,333,407
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	8,389,372	10,333,407

NONE **Schedule A - Part 2 and 3**

NONE **Schedule B - Part 2 and 3**

NONE **Schedule BA - Part 2 and 3**

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
050589-RJ-1	AUBURN UNIV AL GEN FEE REVENUE		04/19/2022	FHN FINANCIAL SECURITIES CORP.		788,300	1,000,000.00	9,843	1.D FE
13032U-D8-8	CALIFORNIA ST HLTH FACS FING A		04/06/2022	RBC CAPITAL MARKETS LLC		747,720	750,000.00	87	1.D FE
23503C-AN-7	DALLAS-FORT WORTH TX INTERNATI		04/06/2022	CITIGROUP GLOBAL MARKETS INC.		750,000	750,000.00		1.E FE
649902-T2-9	NEW YORK ST DORM AUTH ST PERSO		04/25/2022	RAYMOND JAMES & ASSOCIATES INC.		1,064,270	1,000,000.00	6,417	1.B FE
914440-UU-4	UNIV OF MASSACHUSETTS MA BLDGA		04/12/2022	CITIGROUP GLOBAL MARKETS INC.		973,700	1,015,000.00	2,159	1.D FE
090999999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	4,323,990	4,515,000.00	18,506	X X X
06406R-BH-9	BANK OF NY MELLON CORP		06/08/2022	GOLDMAN SACHS & CO. LLC		1,000,000	1,000,000.00		1.F FE
14040H-CT-0	CAPITAL ONE FINANCIAL CO		05/05/2022	MORGAN STANLEY & CO. LLC		750,000	750,000.00		2.B FE
341081-GG-6	FLORIDA POWER & LIGHT CO		06/16/2022	KEYBANC CAPITAL MARKETS INC.		853,510	1,000,000.00	10,685	1.E FE
55284T-AA-5	MFRA TRUST 22-INV1 A1		04/05/2022	WELLS FARGO SECURITIES LLC		742,759	750,000.00	3,012	1.A FE
65473P-AL-9	NISOURCE INC		06/14/2022	MORGAN STANLEY & CO. LLC		766,640	1,000,000.00	5,714	2.B FE
89238F-AD-5	TOYOTA AUTO RECEIVABLES OWNER 22-B A3		04/07/2022	MUFG SECURITIES AMERICAS INC.		1,249,971	1,250,000.00		1.A FE
95000U-2U-6	WELLS FARGO & COMPANY		04/08/2022	GOLDMAN SACHS & CO. LLC		1,641,273	1,750,000.00	6,514	1.E FE
110999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	7,004,153	7,500,000.00	25,925	X X X
250999997	Subtotal - Bonds - Part 3				X X X	11,328,143	12,015,000.00	44,431	X X X
250999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
250999999	Subtotal - Bonds				X X X	11,328,143	12,015,000.00	44,431	X X X
06055H-80-6	BANK OF AMERICA CORP 4.25%		05/02/2022	BOFA SECURITIES INC.	6,000.000	106,500	25.00		2.C FE
48128B-58-0	JPMORGAN CHASE & CO 4.55%		05/02/2022	CANTOR FITZGERALD & CO.	35,000.000	661,500	25.00		2.C FE
61762V-86-1	MORGAN STANLEY 4.25%		04/20/2022	JANNEY MONTGOMERY SCOTT LLC	35,000.000	661,800	50.00		2.C FE
401999999	Preferred Stock - Industrial and Miscellanious (Unaffiliated) - Perpetual Preferred				X X X	1,429,800	X X X		X X X
450999997	Subtotal - Preferred Stock - Part 3				X X X	1,429,800	X X X		X X X
450999998	Summary Item from Part 5 for Preferred Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
450999999	Total - Preferred Stock				X X X	1,429,800	X X X		X X X
110122-10-8	BRISTOL-MYERS SQUIBB CO		05/18/2022	PIPER SANDLER & CO.	13,900.000	1,080,699			
166764-10-0	CHEVRON CORP		05/18/2022	PIPER SANDLER & CO.	4,900.000	825,805			
191216-10-0	COCA-COLA CO/THE		05/18/2022	PIPER SANDLER & CO.	13,100.000	821,534			
26441C-20-4	DUKE ENERGY CORP		05/18/2022	PIPER SANDLER & CO.	6,800.000	747,776			

E4

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
29364G-10-3	ENERGY CORP		04/01/2022	PIPER SANDLER & CO.	1,000.000	116,753			
370334-10-4	GENERAL MILLS INC		05/18/2022	PIPER SANDLER & CO.	13,600.000	939,915			
459200-10-1	INTL BUSINESS MACHINES CORP		04/01/2022	PIPER SANDLER & CO.	1,000.000	128,839			
478160-10-4	JOHNSON & JOHNSON		05/18/2022	PIPER SANDLER & CO.	4,600.000	815,421			
532457-10-8	ELI LILLY & CO		05/18/2022	PIPER SANDLER & CO.	5,475.000	1,624,553			
58933Y-10-5	MERCK & CO INC		05/18/2022	PIPER SANDLER & CO.	13,000.000	1,202,339			
723484-10-1	PINNACLE WEST CAPITAL CORP		04/01/2022	PIPER SANDLER & CO.	1,000.000	77,926			
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		05/18/2022	PIPER SANDLER & CO.	13,900.000	952,098			
842587-10-7	SOUTHERN COMPANY		05/18/2022	PIPER SANDLER & CO.	12,700.000	941,750			
501999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X	10,275,408	X X X		X X X
02110A-69-6	POLEN DDJ OPPORTUNISTIC HIGH YIELD-INST		06/16/2022	REINVESTMENT OF DIVIDENDS	20,984.773	159,480			1.
532999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO				X X X	159,480	X X X		X X X
598999997	Subtotal - Common Stock - Part 3				X X X	10,434,888	X X X		X X X
598999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
598999999	Total - Common Stock				X X X	10,434,888	X X X		X X X
599999999	Total - Preferred and Common Stock				X X X	11,864,688	X X X		X X X
600999999	Totals				X X X	23,192,831	X X X	44,431	X X X

E04.1

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA5		06/01/2022	MBS PAYDOWN		14,402	14,402.00	14,735	14,455		(53)		(53)		14,402				233	07/20/2048	1.A FE
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II #MA5		06/01/2022	MBS PAYDOWN		68,608	68,608.00	70,179	68,858		(249)		(249)		68,608				1,108	08/20/2048	1.A FE
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II #MA5		06/01/2022	MBS PAYDOWN		165,151	165,151.00	169,040	165,780		(629)		(629)		165,151				2,643	06/20/2048	1.A FE
36179V-DN-7	GNMA II POOL MA6409		06/01/2022	MBS PAYDOWN		64,767	64,767.00	66,675	65,051		(284)		(284)		64,767				787	01/20/2050	1.A FE
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #74993		06/01/2022	MBS PAYDOWN		16,912	16,912.00	17,647	17,061		(148)		(148)		16,912				282	11/15/2040	1.A FE
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #78252		06/01/2022	MBS PAYDOWN		3,317	3,317.00	3,383	3,323		(6)		(6)		3,317				69	01/15/2039	1.A FE
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #69177		06/01/2022	MBS PAYDOWN		500	500.00	510	501						500				10	07/15/2038	1.A FE
36296Q-LY-3	GOVERNMENT NATL MTG ASSOC #69794		06/01/2022	MBS PAYDOWN		70	70.00	72	70						70				1	03/15/2039	1.A FE
36296W-WP-7	GOVERNMENT NATL MTG ASSOC #70365		06/01/2022	MBS PAYDOWN		569	569.00	582	569						569				12	02/15/2039	1.A FE
38378B-UY-3	GOVERNMENT NATIONAL MORTGAGE A 1		06/01/2022	MBS PAYDOWN		162,269	162,269.00	163,943	162,365		(96)		(96)		162,269				2,115	02/16/2053	1.A FE
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A 1		06/01/2022	MBS PAYDOWN		5,909	5,909.00	6,075	5,935		(26)		(26)		5,909				59	03/16/2048	1.A FE
0109999999	Bonds - U. S. Government				X X X	502,474	502,474.00	512,841	503,968		(1,491)		(1,491)		502,474				7,319	X X X	X X X
130795-S4-0	CALIFORNIA ST STWD CMNTYS DEV		06/01/2022	SINKING FUND REDEMP		15,000	15,000.00	18,993	15,024		(24)		(24)		15,000				480	06/01/2039	1.A FE
196479-C3-1	COLORADO ST HSG & FIN AUTH		06/01/2022	SINKING FUND REDEMP		10,329	10,329.00	10,329	10,329						10,329				114	09/01/2047	1.A FE
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G02478		06/01/2022	MBS PAYDOWN		197	197.00	194	197						197				4	12/01/2036	1.A FE
3128MM-K7-7	FEDERAL HOME LN MTG CORP #G18317		06/01/2022	MBS PAYDOWN		1,574	1,574.00	1,641	1,582		(8)		(8)		1,574				30	07/01/2024	1.A FE
3128PP-4D-2	FEDERAL HOME LN MTG CORP #J10820		06/01/2022	MBS PAYDOWN		1,179	1,179.00	1,210	1,182		(3)		(3)		1,179				22	10/01/2024	1.A FE
3128PP-YY-3	FEDERAL HOME LN MTG CORP #J10727		06/01/2022	MBS PAYDOWN		719	719.00	768	728		(9)		(9)		719				15	10/01/2024	1.A FE
3128PR-FA-2	FEDERAL HOME LN MTG CORP #J11961		06/01/2022	MBS PAYDOWN		4,950	4,950.00	5,151	4,976		(27)		(27)		4,950				93	04/01/2025	1.A FE
3128PR-M7-1	FEDERAL HOME LN MTG CORP #J12182		06/01/2022	MBS PAYDOWN		3,963	3,963.00	4,105	3,975		(12)		(12)		3,963				74	05/01/2025	1.A FE
3128PT-7B-5	FEDERAL HOME LN MTG CORP #J14490		06/01/2022	MBS PAYDOWN		6,711	6,711.00	6,723	6,711						6,711				98	02/01/2026	1.A FE
3128PV-BD-1	FEDERAL HOME LN MTG CORP #J15436		06/01/2022	MBS PAYDOWN		1,938	1,938.00	2,021	1,946		(7)		(7)		1,938				32	05/01/2026	1.A FE
3131X6-ZA-1	UMBS - POOL ZK3437		06/01/2022	MBS PAYDOWN		5,657	5,657.00	5,945	5,679		(22)		(22)		5,657				94	08/01/2026	1.A FE
3131XH-5N-2	UMBS - POOL ZL2653		06/01/2022	MBS PAYDOWN		2,069	2,069.00	2,148	2,068		1		1		2,069				30	02/01/2042	1.A FE
3131XJ-LP-5	UMBS - POOL ZL3034		06/01/2022	MBS PAYDOWN		1,770	1,770.00	1,840	1,789		(19)		(19)		1,770				26	05/01/2042	1.A FE
3131XJ-ZB-1	UMBS - POOL ZL3438		06/01/2022	MBS PAYDOWN		2,021	2,021.00	2,150	2,023		(2)		(2)		2,021				29	08/01/2042	1.A FE
31329J-P2-7	UMBS - POOL ZA1341		06/01/2022	MBS PAYDOWN		4,951	4,951.00	5,047	4,956		(4)		(4)		4,951				59	09/01/2042	1.A FE
31329K-X3-3	UMBS - POOL ZA2498		06/01/2022	MBS PAYDOWN		19,945	19,945.00	20,026	19,954		(9)		(9)		19,945				262	03/01/2038	1.A FE
31329Q-N6-4	UMBS - POOL ZA6713		06/01/2022	MBS PAYDOWN		62,044	62,044.00	64,352	62,293		(249)		(249)		62,044				885	04/01/2049	1.A FE
31329Q-ZH-7	UMBS - POOL ZA7044		06/01/2022	MBS PAYDOWN		155,174	155,174.00	163,272	156,109		(935)		(935)		155,174				2,535	06/01/2049	1.A FE
3132A4-6H-6	UMBS - POOL ZS4472		06/01/2022	MBS PAYDOWN		7,630	7,630.00	7,976	7,662		(32)		(32)		7,630				109	02/01/2042	1.A FE
3132A4-6K-9	UMBS - POOL ZS4474		06/01/2022	MBS PAYDOWN		2,513	2,513.00	2,673	2,527		(14)		(14)		2,513				37	03/01/2042	1.A FE
3132A4-7B-8	UMBS - POOL ZS4490		06/01/2022	MBS PAYDOWN		2,737	2,737.00	2,791	2,739		(2)		(2)		2,737				35	07/01/2042	1.A FE
3132A4-7K-8	UMBS - POOL ZS4498		06/01/2022	MBS PAYDOWN		1,084	1,084.00	1,137	1,087		(3)		(3)		1,084				13	10/01/2042	1.A FE
3132DV-7B-5	UMBS - POOL SD8090		06/01/2022	MBS PAYDOWN		60,516	60,516.00	62,350	60,600		(84)		(84)		60,516				498	09/01/2050	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractua Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3133A8-MR-5	UMBS - POOL QB2168		06/01/2022	MBS PAYDOWN		52,174	52,174.00	53,984	52,227		(53)		(53)		52,174				440	08/01/2050	1.A FE
3133AA-H9-6	UMBS - POOL QB3856		06/01/2022	MBS PAYDOWN		78,602	78,602.00	81,123	78,721		(120)		(120)		78,602				632	09/01/2050	1.A FE
3133KG-PY-8	UMBS - POOL RA1339		06/01/2022	MBS PAYDOWN		57,830	57,830.00	59,926	57,982		(152)		(152)		57,830				699	09/01/2049	1.A FE
3133KY-VK-2	UMBS - POOL RB5118		06/01/2022	MBS PAYDOWN		26,308	26,308.00	27,019	26,341		(34)		(34)		26,308				218	07/01/2041	1.A FE
3138ED-2V-2	UMBS - POOL AK8887		06/01/2022	MBS PAYDOWN		3,240	3,240.00	3,460	3,239		1		1		3,240				55	04/01/2042	1.A FE
3138M6-R2-5	UMBS - POOL AP3204		06/01/2022	MBS PAYDOWN		3,391	3,391.00	3,520	3,401		(9)		(9)		3,391				35	08/01/2027	1.A FE
3138W0-RB-7	UMBS - POOL AR3181		06/01/2022	MBS PAYDOWN		744	744.00	776	744		(1)		(1)		744				9	03/01/2043	1.A FE
3138W1-3L-9	UMBS - POOL AR4402		06/01/2022	MBS PAYDOWN		2,169	2,169.00	2,255	2,176		(7)		(7)		2,169				23	02/01/2028	1.A FE
3138WG-6E-9	UMBS - POOL AS7168		06/01/2022	MBS PAYDOWN		133,977	133,977.00	141,241	134,642		(665)		(665)		133,977				2,112	05/01/2046	1.A FE
31396H-J8-3	FREDDIE MAC 3114 PF		06/15/2022	MBS PAYDOWN		4,416	4,416.00	4,439	4,417		(1)		(1)		4,416				13	02/15/2036	1.A FE
31396V-4B-1	FANNIE MAE 07 58 FG		06/25/2022	MBS PAYDOWN		2,824	2,824.00	2,824	2,824						2,824				8	06/25/2037	1.A FE
31407B-WY-1	UMBS - POOL 826063		06/01/2022	MBS PAYDOWN		1,240	1,240.00	1,188	1,237		3		3		1,240				24	07/01/2035	1.A FE
3140FP-C9-8	UMBS - POOL BE3695		06/01/2022	MBS PAYDOWN		15,169	15,169.00	15,496	15,205		(36)		(36)		15,169				210	06/01/2047	1.A FE
3140GY-GZ-6	UMBS - POOL BH9215		06/01/2022	MBS PAYDOWN		14,483	14,483.00	14,866	14,524		(40)		(40)		14,483				207	01/01/2048	1.A FE
3140H3-CU-8	UMBS - POOL BJ1882		06/01/2022	MBS PAYDOWN		11,243	11,243.00	11,384	11,278		(34)		(34)		11,243				149	10/01/2047	1.A FE
3140HG-HH-3	UMBS - POOL BK2931		06/01/2022	MBS PAYDOWN		99,480	99,480.00	104,174	99,957		(477)		(477)		99,480				815	08/01/2035	1.A FE
3140KL-JF-0	UMBS - POOL BQ1161		06/01/2022	MBS PAYDOWN		27,579	27,579.00	29,083	27,684		(105)		(105)		27,579				289	08/01/2050	1.A FE
3140Q7-L4-7	UMBS - POOL CA0346		06/01/2022	MBS PAYDOWN		15,351	15,351.00	16,107	15,479		(128)		(128)		15,351				271	09/01/2047	1.A FE
3140Q9-NW-9	UMBS - POOL CA2204		06/01/2022	MBS PAYDOWN		4,023	4,023.00	4,182	4,051		(28)		(28)		4,023				77	08/01/2048	1.A FE
3140Q9-P9-8	UMBS - POOL CA2247		06/01/2022	MBS PAYDOWN		17,364	17,364.00	17,154	17,351		14		14		17,364				217	08/01/2038	1.A FE
3140QA-NA-4	UMBS - POOL CA3084		06/01/2022	MBS PAYDOWN		9,871	9,871.00	10,163	9,920		(49)		(49)		9,871				147	02/01/2049	1.A FE
3140X7-XJ-3	UMBS - POOL FM4280		06/01/2022	MBS PAYDOWN		16,305	16,305.00	16,888	16,324		(20)		(20)		16,305				144	09/01/2050	1.A FE
3140X8-KJ-5	UMBS - POOL FM4796		06/01/2022	MBS PAYDOWN		43,565	43,565.00	45,410	43,657		(92)		(92)		43,565				319	11/01/2050	1.A FE
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #888757		06/01/2022	MBS PAYDOWN		28	28.00	28	28						28					09/01/2037	1.A FE
31412U-AJ-9	UMBS - POOL 934809		06/01/2022	MBS PAYDOWN		925	925.00	957	928		(3)		(3)		925				17	03/01/2024	1.A FE
31412U-L7-3	UMBS - POOL 935150		06/01/2022	MBS PAYDOWN		2,263	2,263.00	2,341	2,271		(8)		(8)		2,263				42	04/01/2024	1.A FE
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #946664		06/01/2022	MBS PAYDOWN		39	39.00	39	39						39					09/01/2037	1.A FE
31417M-KJ-1	UMBS - POOL AC2996		06/01/2022	MBS PAYDOWN		1,235	1,235.00	1,279	1,241		(6)		(6)		1,235				23	09/01/2024	1.A FE
31418C-XM-1	UMBS - POOL MA3383		06/01/2022	MBS PAYDOWN		12,877	12,877.00	13,173	12,920		(42)		(42)		12,877				177	06/01/2048	1.A FE
57587G-DF-9	MASSACHUSETTS ST HSG FIN AGY H		04/14/2022	SECURITY CALLED AT		35,000	35,000.00	35,000	35,000						35,000				334	12/01/2035	1.C FE
64988Y-HQ-3	NEW YORK ST MTGE AGY HOMEOWNER		04/01/2022	SECURITY CALLED AT		190,000	190,000.00	190,000	190,000						190,000				3,040	10/01/2050	1.B FE
0909999999	Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X	1,258,386	1,258,386.00	1,302,321	1,261,944		(3,556)		(3,556)		1,258,386				16,320	X X X	X X X
07336L-AB-9	OCEANVIEW MORTGAGE TRUST 21-2 A2		06/01/2022	MBS PAYDOWN		28,759	28,759.00	29,478	28,789		(30)		(30)		28,759				289	06/25/2051	1.A
110122-DC-9	BRISTOL-MYERS SQUIBB CO		04/04/2022	SECURITY CALLED AT		200,373	194,000.00	209,927	204,036		(742)		(742)		203,294		(9,294)	(9,294)	11,155	08/15/2025	1.F FE
12636L-AX-8	CSAIL COMMERCIAL MORTGAGE TR 16 C		06/01/2022	MBS PAYDOWN		72,520	72,520.00	73,245	72,599		(79)		(79)		72,520				1,349	11/15/2048	1.A

E05.1

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
15200W-AC-9	CENTERPOINT ENERGY TRANSITION 12 1		04/15/2022	MBS PAYDOWN		136,237	136,237.00	136,236	136,080		157		157	136,237				2,063	10/15/2025	1.A FE	
33767J-AA-0	FIRSTKEY HOMES 2020-SFR1 TRUST 20-S		06/01/2022	MBS PAYDOWN		6,295	6,295.00	6,295	6,295					6,295				33	10/19/2037	1.A FE	
36257F-AD-2	GM FINANCIAL SECURITIZED TERM 19-2		06/16/2022	MBS PAYDOWN		100,670	100,670.00	100,662	100,654		16		16	100,670				1,094	02/16/2024	1.A FE	
539830-BH-1	LOCKHEED MARTIN CORP		05/11/2022	SECURITY CALLED AT		504,161	499,000.00	495,148	497,309		142		142	497,450		1,550	1,550	19,726	01/15/2026	1.G FE	
55284T-AA-5	MFRA TRUST 22-INV1 A1		06/01/2022	MBS PAYDOWN		21,633	21,633.00	21,424			28		28	21,633				106	04/25/2066	1.A FE	
55389T-AA-9	MWW OWNER TRUST 21-1WA A		06/20/2022	MBS PAYDOWN		92,524	92,524.00	92,499	92,472		52		52	92,524				441	01/22/2041	1.A FE	
62942Q-DB-6	NEW RESIDENTIAL ADVANCE RECEIV 20-		04/15/2022	MBS PAYDOWN		150,000	150,000.00	150,000	149,924		76		76	150,000				659	10/15/2052	1.A FE	
67647W-AB-3	OCEANVIEW MORTGAGE TRUST 21-3 A2		06/01/2022	MBS PAYDOWN		23,417	23,417.00	23,882	23,442		(25)		(25)	23,417				236	07/25/2051	1.A	
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 2		06/01/2022	MBS PAYDOWN		24,012	24,012.00	24,414			(14)		(14)	24,012				313	12/25/2051	1.A FE	
82652M-AA-8	SIERRA RECEIVABLES FUNDING CO 19-2		06/20/2022	MBS PAYDOWN		7,716	7,716.00	7,714	7,707		9		9	7,716				82	05/20/2036	1.A FE	
82652Q-AA-9	SIERRA RECEIVABLES FUNDING CO 21-1		06/20/2022	MBS PAYDOWN		105,286	105,286.00	105,257	105,236		50		50	105,286				429	11/20/2037	1.A FE	
89688W-AA-9	TOORAK MORTGAGE CORP 21-INV1 A1		06/01/2022	MBS PAYDOWN		73,704	73,704.00	73,703	73,703					73,704				344	07/25/2056	1.A FE	
92348A-AA-3	VERIZON OWNER TRUST 19-C A1A		04/20/2022	VARIOUS		945,441	945,441.00	945,368	945,801		(368)		(368)	945,433		8	8	6,158	04/22/2024	1.A FE	
98978V-AB-9	ZOETIS INC		04/19/2022	MARKETAXESS		251,420	250,000.00	249,725	249,966		10		10	249,975		1,445	1,445	5,868	02/01/2023	2.B FE	
110999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,744,168	2,731,214.00	2,744,977	2,694,013		(718)		(718)	2,738,925		(6,291)	(6,291)	50,345	X X X	X X X	
250999997	Subtotal - Bonds - Part 4				X X X	4,505,028	4,492,074	4,560,139	4,459,925		(5,765)		(5,765)	4,499,785		(6,291)	(6,291)	73,984	X X X	X X X	
250999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
250999999	Subtotal - Bonds				X X X	4,505,028	4,492,074.00	4,560,139	4,459,925		(5,765)		(5,765)	4,499,785		(6,291)	(6,291)	73,984	X X X	X X X	
61761J-40-6	MORGAN STANLEY 6.375%		04/20/2022	JANNEY MONTGOMERY	28,000.00	730,446	100.00	710,000	789,600		(79,600)		(79,600)	710,000		20,446	20,446	22,313		2.C FE	
401999999	Preferred Stock - Industrial and Miscellaneous (Unaffiliated) - Perpetual Preferred				X X X	730,446	X X X	710,000	789,600		(79,600)		(79,600)	710,000		20,446	20,446	22,313	X X X	X X X	
450999997	Subtotal - Preferred Stock - Part 4				X X X	730,446	X X X	710,000	789,600		(79,600)		(79,600)	710,000		20,446	20,446	22,313	X X X	X X X	
450999998	Summary Item from Part 5 for Preferred Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
450999999	Total - Preferred Stocks				X X X	730,446	X X X	710,000	789,600		(79,600)		(79,600)	710,000		20,446	20,446	22,313	X X X	X X X	
110122-10-8	BRISTOL-MYERS SQUIBB CO		05/18/2022	SANFORD C. BERNSTEI	13,900.00	1,079,559		990,146						990,146		89,413	89,413	7,506			
166764-10-0	CHEVRON CORP		05/18/2022	VARIOUS	4,900.00	825,227		812,689						812,689		12,538	12,538	6,958			
191216-10-0	COCA-COLA CO/THE		05/18/2022	VARIOUS	13,100.00	819,170		795,110						795,110		24,060	24,060	5,764			

E05.2

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
26441C-20-4	DUKE ENERGY CORP		05/18/2022	VARIOUS	6,800.00	747,240		712,101	713,320	(1,219)			(1,219)		712,101		35,139	35,139	13,396				
370334-10-4	GENERAL MILLS INC		05/18/2022	SANFORD C. BERNSTEI	13,600.00	938,665		906,660							906,660		32,005	32,005	13,872				
478160-10-4	JOHNSON & JOHNSON		05/18/2022	SANFORD C. BERNSTEI	4,600.00	815,033		800,131	786,922	13,209			13,209		800,131		14,902	14,902	4,876				
532457-10-8	ELI LILLY & CO		05/18/2022	VARIOUS	5,475.00	1,622,364		1,572,071							1,572,071		50,293	50,293	5,366				
58933Y-10-5	MERCK & CO INC		05/18/2022	SANFORD C. BERNSTEI	13,000.00	1,201,197		1,084,883	996,320	88,563			88,563		1,084,883		116,314	116,314	17,940				
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		05/18/2022	SANFORD C. BERNSTEI	12,900.00	880,872		861,623							861,623		19,249	19,249					
842587-10-7	SOUTHERN COMPANY		05/18/2022	VARIOUS	11,700.00	868,276		804,515	733,806	(1,750)			(1,750)		804,515		63,761	63,761	15,018				
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X		9,797,603		9,339,929	3,230,368			98,803		9,339,929		457,674	457,674	90,696	X X X		X X X	
5989999997	Subtotal - Common Stock - Part 4				X X X		9,797,603		9,339,929	3,230,368			98,803		9,339,929		457,674	457,674	90,696	X X X		X X X	
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
5989999999	Total - Common Stocks				X X X		9,797,603		9,339,929	3,230,368			98,803		9,339,929		457,674	457,674	90,696	X X X		X X X	
5999999999	Total - Preferred and Common Stocks				X X X		10,528,049		10,049,929	4,019,968			19,203		10,049,929		478,120	478,120	113,009	X X X		X X X	
6009999999	Totals						15,033,077		14,610,068	8,479,893			19,203	(5,765)	14,549,714		471,829	471,829	186,993	X X X		X X X	

E053

NONE Schedule DB - Part A - Section 1

NONE Schedule DB - Part B - Section 1

NONE Schedule DB - Part D - Section 1

NONE Schedule DB - Part D - Section 2

NONE Schedule DB - Part E

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Cash Held - Bank of America Chicago, IL					149,672	1,550,222	2,710,924	
Cash Held - Federal Home Loan Bank of Boston Boston, MA					5,744	5,744	5,690	
0199998 Deposits in () depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	X X X	X X X						X X X
0199999 Total - Open Depositories	X X X	X X X			155,416	1,555,966	2,716,614	X X X
Suspended Depositories								
0299998 Deposits in () depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X X X
0299999 Total Suspended Depositories	X X X	X X X						X X X
0399999 Total Cash on Deposit	X X X	X X X			155,416	1,555,966	2,716,614	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X				X X X
0599999 Total	X X X	X X X			155,416	1,555,966	2,716,614	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
60934N-50-0	FEDERATED TREASURY OBLIGA-IS		06/16/2022		X X X	8,389,370		
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					8,389,370		
Empty rows for data entry								
8609999999	Total Cash Equivalents					8,389,370		

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