

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

September 30, 2022

PROPERTY AND CASUALTY

2022



24017202220100103

QUARTERLY STATEMENT

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

The Beacon Mutual Insurance Company

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

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

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

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

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

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

Internet Website Address www.beaconmutual.com

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

OFFICERS

Table with 2 columns: Name, Title. Rows include Brian Joseph Spero (President & CEO), Amy Clark Vitale (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) Brian Joseph Spero, (Signature) Amy Clark Vitale, (Signature) Gregg Christopher Tumeinski
(Printed Name) 1. President & CEO, 2. Executive Vice President, Chief Legal Officer & Asst Secretary, 3. Chief Financial Officer
(Title)

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	296,244,305		296,244,305	298,444,671
2. Stocks:				
2.1 Preferred stocks	7,834,803		7,834,803	9,649,325
2.2 Common stocks	49,563,902		49,563,902	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)	9,572,575		9,572,575	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 (\$ 11,337,005), cash equivalents (\$ 10,098,913), and short-term investments (\$ 0)	21,435,918		21,435,918	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	1,389,949		1,389,949	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)	386,059,989		386,059,989	393,219,201
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,277,578		2,277,578	2,234,819
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,653,909	223,368	1,430,541	1,525,191
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 770,297 earned but unbilled premiums)	25,193,120	17,278	25,175,842	30,402,231
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	287,401		287,401	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	386,197		386,197	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	478,254	81,242	397,012	564,779
21. Furniture and equipment, including health care delivery assets (\$ 0)	651,772	651,772		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,649		1,649	96,662
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	4,977,979	1,703,770	3,274,209	3,288,392
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	421,967,848	2,677,430	419,290,418	432,048,259
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	421,967,848	2,677,430	419,290,418	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	2,868,199		2,868,199	2,773,830
2502. Prepaid Expenses	1,711,375	1,711,375		
2503. SERP Account	383,603		383,603	504,240
2598. Summary of remaining write-ins for Line 25 from overflow page	14,802	(7,605)	22,407	10,322
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,977,979	1,703,770	3,274,209	3,288,392

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 34,422,597)	144,342,966	153,255,039
2. Reinsurance payable on paid losses and loss adjustment expenses	49,948	49,948
3. Loss adjustment expenses	19,790,914	21,848,488
4. Commissions payable, contingent commissions and other similar charges	3,827,360	4,945,937
5. Other expenses (excluding taxes, licenses and fees)	4,166,388	5,339,558
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	9,702,651	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 \$ 78,847 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)	45,669,235	52,536,099
10. Advance premium	2,129,871	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)	190,096	36,117
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,011,480	1,097,541
15. Remittances and items not allocated	26,577	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	246,321	250,444
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	231,153,807	251,493,466
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	231,153,807	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)	167,377,923	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)	188,136,608	180,554,793
38. Totals (Page 2, Line 28, Col. 3)	419,290,415	432,048,259

DETAILS OF WRITE-IN LINES		
2501. Miscellaneous Liabilities	132,054	136,177
2502. Deferred Gain - CH Investments	114,267	114,267
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	246,321	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 \$ 71,507,998)	79,193,681	76,036,556	99,480,270
1.2 Assumed (written \$ 4,857,728)	4,038,909	1,894,769	
1.3 Ceded (written \$ 3,645,098)	3,645,098	3,568,620	
1.4 Net (written \$ 72,720,628)	79,587,492	74,362,705	99,480,270
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 43,455,422):			
2.1 Direct	32,629,437	40,777,861	52,993,586
2.2 Assumed	1,615,748	1,193,553	
2.3 Ceded	2,564,068	2,297,942	
2.4 Net	31,681,117	39,673,472	52,993,586
3. Loss adjustment expenses incurred	10,007,869	13,176,603	17,310,880
4. Other underwriting expenses incurred	29,304,243	26,532,783	36,580,331
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	70,993,229	79,382,858	106,884,797
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	8,594,263	(5,020,153)	(7,404,527)
INVESTMENT INCOME			
9. Net investment income earned	8,270,244	8,238,497	10,990,565
10. Net realized capital gains (losses) less capital gains tax of \$ 0	1,280,428	5,475,113	6,632,729
11. Net investment gain (loss) (Lines 9 + 10)	9,550,672	13,713,610	17,623,294
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ (585,285) amount charged off \$ 234,485)	(350,800)	(154,055)	(251,632)
13. Finance and service charges not included in premiums	60,460	63,795	81,295
14. Aggregate write-ins for miscellaneous income	(17,703)	(39,805)	235,250
15. Total other income (Lines 12 through 14)	(308,043)	(130,065)	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)	17,836,892	8,563,392	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)	17,836,892	8,563,392	6,783,680
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19) (to Line 22)	17,836,892	8,563,392	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)	17,836,892	8,563,392	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	(12,546,029)	(1,370,282)	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	2,290,950	1,596,052	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)	7,581,813	8,789,162	9,094,540
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	188,136,606	180,249,415	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. Gain (Loss) on Disposal of Assets	350	(1,250)	625
1402. Retroactive Reinsurance Gain (Loss)		(794)	886
1403. Charitable Contributions - Donations		(38,386)	
1498. Summary of remaining write-ins for Line 14 from overflow page	(18,053)	625	233,739
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(17,703)	(39,805)	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	77,290,885	73,684,065	100,565,997
2. Net investment income	8,968,634	9,486,628	12,427,711
3. Miscellaneous income	(308,043)	(130,065)	64,912
4. Total (Lines 1 to 3)	85,951,476	83,040,628	113,058,620
5. Benefit and loss related payments	40,305,258	39,566,200	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	39,997,564	39,821,163	55,972,286
8. Dividends paid to policyholders	3,500,095	8,000,000	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)	83,802,917	87,387,363	117,262,380
11. Net cash from operations (Line 4 minus Line 10)	2,148,559	(4,346,735)	(4,203,760)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	24,899,694	37,338,005	45,664,610
12.2 Stocks	53,821,545	113,014,865	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)	78,721,239	150,352,870	179,780,026
13. Cost of investments acquired (long-term only):			
13.1 Bonds	23,464,245	33,504,470	40,966,343
13.2 Stocks	54,079,663	110,924,754	132,456,203
13.3 Mortgage loans			
13.4 Real estate			613,668
13.5 Other invested assets			
13.6 Miscellaneous applications	294,957	296,086	415,699
13.7 Total investments acquired (Lines 13.1 to 13.6)	77,838,865	144,725,310	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)	882,374	5,627,560	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)	2,565,639	1,489,404	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)	2,565,639	1,489,404	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)	5,596,572	2,770,229	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)	21,435,918	15,937,528	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>F/S</u> Page	<u>F/S</u> Line#	<u>9/30/2022</u>	<u>12/31/2021</u>
Net Income	97	4	20	\$ 17,836,894	\$ 6,783,680
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary					
NAIC SAP	97	4	20	<u>\$ 17,836,894</u>	<u>\$ 6,783,680</u>
SURPLUS					
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary	97	3	37	\$188,136,608	\$180,554,793
NAIC SAP	97	3	37	<u>\$186,622,483</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	\$	(5,302,629)
2. 12 Months or Longer		<u>(4,251,471)</u>
	\$	<u>(9,554,100)</u>
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	71,353,270
2. 12 Months or Longer		<u>28,057,516</u>
	\$	<u>99,410,786</u>

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. For those securities in an unrealized loss position as of September 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 September 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 September 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	53%
(2) Cash Equivalents	47%
(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 September 30, 2022.

4. Borrowing from the FHLB

There have been no borrowings from the FHLB as of September, 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:

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

	September 30, 2022				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
<i>Assets at fair value (in 000's)</i>					
Bonds and debt securities \$	-	\$ 2,683	\$ -	\$ -	\$ 2,683
Cash Equivalents	10,099	-	-	-	10,099
Preferred Stock	-	5,611	-	-	5,611
Common stock	47,818	231	-	-	48,049
Total assets at fair value/ \$	<u>57,917</u>	<u>\$ 8,525</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,442</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.

NOTES TO FINANCIAL STATEMENTS

C. Other Fair Value Disclosures

The following table provides information as of September 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.

September 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	\$ 7,972	\$ 259,483	\$ -	\$ -	\$ 267,455	\$ 296,244	\$ -
Cash Equivalents	10,099	-	-	-	10,099	10,099	-
Preferred Stock		7,751	-	-	7,751	7,835	-
Common stock	47,819	231	-	-	48,050	48,050	-
Total assets at fair value	<u>\$ 65,890</u>	<u>\$ 267,465</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 333,355</u>	<u>\$ 362,228</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 September 30, 2022, the unearned premium reserves for direct and assumed premiums were \$41,305,637 and \$2,704,494 respectively. The unearned premium reserves for ceded premiums was \$78,847 at September 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 \$14.1M during 2022. Decreases are the result of reserve adjustments 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	\$ 1,514,125
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	\$ 1,514,125
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
U.S. Bancorp	800 Nicollet Mall Fl 2, Minneapolis, MN 55402

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
Bank of America, National Associati	U.S. Bancorp	09/27/2022	Bank of America is exiting all its Global Custody and Agency Services products.
.....

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 []

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	71,507,998	66,236,113	40,273,221	38,526,091	153,843,007	160,816,564
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		71,507,998	66,236,113	40,273,221	38,526,091	153,843,007	160,816,564

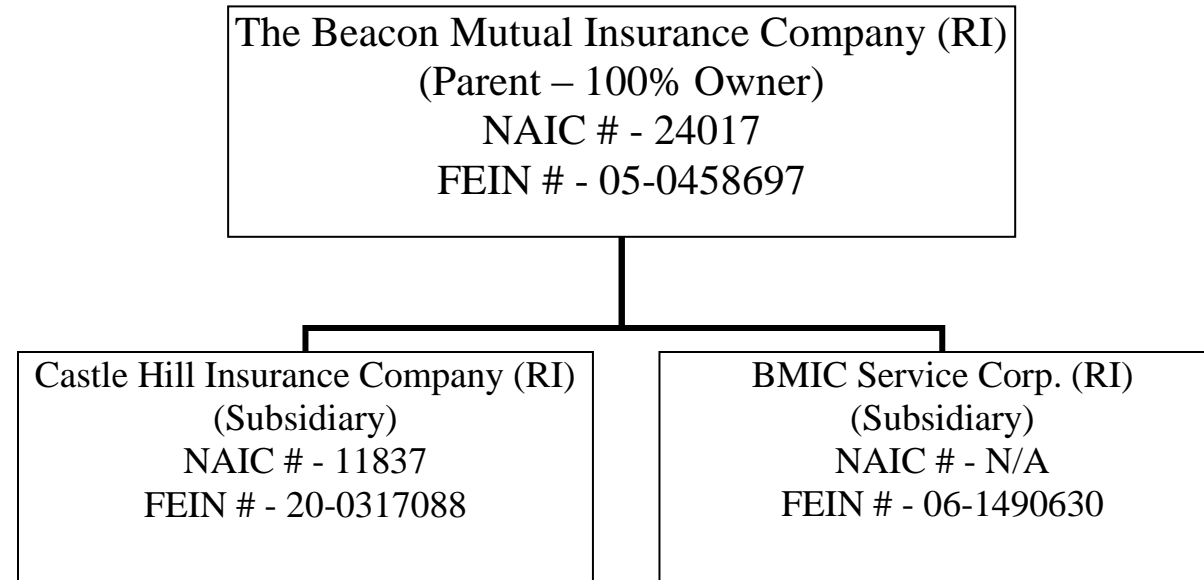
DETAILS OF WRITE-INS							
58001.		X X X					
58002.		X X X					
58003.		X X X					
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

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	79,193,681	32,629,437	41.202	53.600
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	79,193,681	32,629,437	41.202	53.600

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	25,053,993	71,507,998	66,236,113
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	25,053,993	71,507,998	66,236,113

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	15,134	14	15,148	54,685	48	21,938	76,671	2,721	(5,984)	(3,263)
2. 2020	12,665	15,927	28,592	6,425	2	6,427	6,804	72	8,435	15,311	564	(7,418)	(6,854)
3. Subtotals 2020 + prior	79,763	43,911	123,674	21,559	16	21,575	61,489	120	30,373	91,982	3,285	(13,402)	(10,117)
4. 2021	28,283	23,149	51,432	14,817	341	15,158	19,770	523	11,991	32,284	6,304	(10,294)	(3,990)
5. Subtotals 2021 + prior	108,046	67,060	175,106	36,376	357	36,733	81,259	643	42,364	124,266	9,589	(23,696)	(14,107)
6. 2022	X X X	X X X	X X X	X X X	15,928	15,928	X X X	16,447	23,421	39,868	X X X	X X X	X X X
7. Totals	108,046	67,060	175,106	36,376	16,285	52,661	81,259	17,090	65,785	164,134	9,589	(23,696)	(14,107)

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>8.875</u>	2. <u>-35.336</u>	3. <u>-8.056</u>
		Col. 13, Line 7
		Line 8
		4. <u>-7.813</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:



24017202249000030



24017202245500030



24017202236500030



24017202250500030

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Miscellaneous Receivables	14,802	(7,605)	22,407	10,322
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	14,802	(7,605)	22,407	10,322

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended December 31
REMAINING WRITE-INS AGGREGATED AT LINE 14 FOR MISCELLANEOUS INCOME			
1404. Interest and Penalties	(2,510)		(1,250)
1405. Miscellaneous Income (Loss)	(15,543)	625	234,989
1497. Totals (Lines 1404 through 1496) (Page 4, Line 1498)	(18,053)	625	233,739

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	291,633	374,419
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	9,572,575	9,864,208
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	9,572,575	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 commissions		
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	77,543,914	173,422,546
3. Accrual of discount	157,322	150,983
4. Unrealized valuation increase (decrease)	(12,424,199)	1,595,361
5. Total gain (loss) on disposals	1,280,429	6,512,048
6. Deduct consideration for bonds and stocks disposed of	78,721,240	179,780,026
7. Deduct amortization of premium	606,865	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)	353,643,014	366,402,120
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	353,643,014	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)	255,973,518	3,466,875	7,775,606	(1,024,679)	249,552,333	255,973,518	250,640,108	255,991,945
2. NAIC 2 (a)	40,852,779	1,599,450	720,377	909,287	40,599,069	40,852,779	42,641,139	41,344,491
3. NAIC 3 (a)	2,968,311			(5,252)	3,263,870	2,968,311	2,963,059	4,358,208
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	299,794,608	5,066,325	8,495,983	(120,644)	293,415,272	299,794,608	296,244,306	301,694,644
PREFERRED STOCK								
8. NAIC 1	644,441				644,441	644,441	644,441	644,441
9. NAIC 2	6,865,853			(197,602)	6,660,978	6,865,853	6,668,251	8,510,504
10. NAIC 3	545,330			(23,220)	622,405	545,330	522,110	494,380
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	8,055,624			(220,822)	7,927,824	8,055,624	7,834,802	9,649,325
15. Total Bonds & Preferred Stock	307,850,232	5,066,325	8,495,983	(341,466)	301,343,096	307,850,232	304,079,108	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	87,556,409	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	87,790,929	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)	10,098,914	10,333,407
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	10,098,914	10,333,407

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
NONE								
0399999 Totals								

EO1

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvement and Changes Encumbranc	8 Book/Adjuste Carrying Valu Less Encumbranc Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjuste Carrying Valu Less Encumbranc on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbranc	20 Taxes, Repairs and Expenses Incurred
	2 City	3 Stat						9 Current Year' Depreciation	10 Current Year' Other Than Temporary Impairment Recognized	11 Current Year' Change in Encumbranc	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
NONE																			
0399999 Totals																			

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
3132DN-FV-0	UMBS - POOL SD1080		07/06/2022	J.P. MORGAN SECURITIES LLC		1,171,274	1,247,695.00	1,352	1.A FE
3140QP-2F-3	UMBS - POOL CB4373		08/25/2022	WELLS FARGO SECURITIES LLC		1,471,451	1,488,194.00	2,150	1.A FE
090999999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	2,642,725	2,735,889.00	3,502	X X X
38141G-XR-0	GOLDMAN SACHS GROUP INC		07/28/2022	J.P. MORGAN SECURITIES LLC		824,150	1,000,000.00	221	1.F FE
49446R-BA-6	KIMCO REALTY CORP		08/10/2022	WELLS FARGO SECURITIES LLC		745,725	750,000.00		2.A FE
110999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	1,569,875	1,750,000.00	221	X X X
025537-AU-5	AMERICAN ELECTRIC POWER		07/05/2022	RBC CAPITAL MARKETS LLC		395,000	500,000.00	7,642	2.C FE
25746U-DM-8	DOMINION ENERGY INC		07/05/2022	BARCLAYS CAPITAL INC.		208,725	250,000.00	2,477	2.C FE
744320-BK-7	PRUDENTIAL FINANCIAL INC		08/08/2022	WELLS FARGO SECURITIES LLC		250,000	250,000.00		2.B FE
130999999	Bonds - Hybrid Securities				X X X	853,725	1,000,000.00	10,119	X X X
250999997	Subtotal - Bonds - Part 3				X X X	5,066,325	5,485,889.00	13,842	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	5,066,325	5,485,889.00	13,842	X X X
11135F-10-1	BROADCOM INC		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	500.000	252,417			
437076-10-2	HOME DEPOT INC		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	1,500.000	435,198			
539830-10-9	LOCKHEED MARTIN CORPORATION		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	300.000	127,089			
60871R-20-9	MOLSON COORS BREWING CO CL B		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	2,100.000	109,873			
747525-10-3	QUALCOMM INC		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	4,900.000	653,523			
83088M-10-2	SKYWORKS SOLUTIONS INC		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	4,300.000	426,237			
871829-10-7	SYSCO CORP		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	900.000	74,536			
874039-10-0	TAIWAN SEMICONDUCTOR-SP ADR	C	08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	9,200.000	777,004			
882508-10-4	TEXAS INSTRUMENTS INC		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	1,800.000	299,764			
902973-30-4	US BANCORP		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	3,400.000	155,982			
92343V-10-4	VERIZON COMMUNICATIONS		08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	1,600.000	67,778			
G7997R-10-3	SEAGATE TECHNOLOGY HOLDINGS PLC	C	08/31/2022	SANFORD C. BERNSTEIN & CO. LLC	8,000.000	536,425			
501999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X	3,915,826	X X X		X X X
02110A-69-6	POLEN DDJ OPPORTUNISTIC HIGH YIELD-INST		09/15/2022	REINVESTMENT OF DIVIDENDS	25,269.030	187,515			
532999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO				X X X	187,515	X X X		X X X

E04

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
598999997	Subtotal - Common Stock - Part 3				XXX	4,103,341	XXX		XXX
598999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				XXX	XXX	XXX	XXX	XXX
598999999	Total - Common Stock				XXX	4,103,341	XXX		XXX
599999999	Total - Preferred and Common Stock				XXX	4,103,341	XXX		XXX
600999999	Totals				XXX	9,169,666	XXX	13,842	XXX

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 #MA		09/01/2022	MBS PAYDOWN		8,840	8,840.00	9,045	8,891		(51)		(51)		8,840				232	07/20/2048	1.A FE
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II #MA		09/01/2022	MBS PAYDOWN		40,287	40,287.00	41,210	40,516		(228)		(228)		40,287				1,055	08/20/2048	1.A FE
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II #MA		09/01/2022	MBS PAYDOWN		98,500	98,500.00	100,819	99,079		(579)		(579)		98,500				2,594	06/20/2048	1.A FE
36179V-DN-7	GNMA II POOL MA6409		09/01/2022	MBS PAYDOWN		39,742	39,742.00	40,912	39,996		(254)		(254)		39,742				789	01/20/2050	1.A FE
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #74993		09/01/2022	MBS PAYDOWN		4,212	4,212.00	4,395	4,281		(68)		(68)		4,212				101	11/15/2040	1.A FE
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #78252		09/01/2022	MBS PAYDOWN		1,869	1,869.00	1,907	1,876		(6)		(6)		1,869				63	01/15/2039	1.A FE
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #69177		09/01/2022	MBS PAYDOWN		497	497.00	507	497						497				17	07/15/2038	1.A FE
36296Q-LY-3	GOVERNMENT NATL MTG ASSOC #69794		09/01/2022	MBS PAYDOWN		71	71.00	73	71						71				2	03/15/2039	1.A FE
36296W-WP-7	GOVERNMENT NATL MTG ASSOC #70365		09/01/2022	MBS PAYDOWN		577	577.00	590	577						577				19	02/15/2039	1.A FE
38378B-UY-3	GOVERNMENT NATIONAL MORTGAGE A		09/01/2022	MBS PAYDOWN		30,457	30,457.00	30,771	30,480		(23)		(23)		30,457				636	02/16/2053	1.A FE
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A		09/01/2022	MBS PAYDOWN		25,896	25,896.00	26,623	26,029		(132)		(132)		25,896				460	03/16/2048	1.A FE
0109999999	Bonds - U. S. Government				X X X	250,948	250,948.00	256,852	252,293		(1,341)		(1,341)		250,948				5,968	X X X	X X X
196479-C3-1	COLORADO ST HSG & FIN AUTH		09/01/2022	SINKING FUND REDEMP		9,542	9,542.00	9,542	9,542						9,542				189	09/01/2047	1.A FE
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G02478		09/01/2022	MBS PAYDOWN		170	170.00	168	170						170				6	12/01/2036	1.A FE
3128MM-K7-7	FEDERAL HOME LN MTG CORP #G18317		09/01/2022	MBS PAYDOWN		1,352	1,352.00	1,410	1,365		(12)		(12)		1,352				40	07/01/2024	1.A FE
3128PP-4D-2	FEDERAL HOME LN MTG CORP #J10820		09/01/2022	MBS PAYDOWN		1,578	1,578.00	1,621	1,587		(8)		(8)		1,578				47	10/01/2024	1.A FE
3128PP-YY-3	FEDERAL HOME LN MTG CORP #J10727		09/01/2022	MBS PAYDOWN		374	374.00	399	381		(7)		(7)		374				11	10/01/2024	1.A FE
3128PR-FA-2	FEDERAL HOME LN MTG CORP #J11961		09/01/2022	MBS PAYDOWN		4,882	4,882.00	5,081	4,922		(40)		(40)		4,882				147	04/01/2025	1.A FE
3128PR-M7-1	FEDERAL HOME LN MTG CORP #J12182		09/01/2022	MBS PAYDOWN		4,012	4,012.00	4,155	4,032		(20)		(20)		4,012				120	05/01/2025	1.A FE
3128PT-7B-5	FEDERAL HOME LN MTG CORP #J14490		09/01/2022	MBS PAYDOWN		5,959	5,959.00	5,969	5,959						5,959				138	02/01/2026	1.A FE
3128PV-BD-1	FEDERAL HOME LN MTG CORP #J15436		09/01/2022	MBS PAYDOWN		1,650	1,650.00	1,720	1,660		(11)		(11)		1,650				44	05/01/2026	1.A FE
3131X6-ZA-1	UMBS - POOL ZK3437		09/01/2022	MBS PAYDOWN		1,100	1,100.00	1,156	1,114		(14)		(14)		1,100				29	08/01/2026	1.A FE
3131XH-5N-2	UMBS - POOL ZL2653		09/01/2022	MBS PAYDOWN		2,062	2,062.00	2,141	2,060		2		2		2,062				48	02/01/2042	1.A FE
3131XJ-LP-5	UMBS - POOL ZL3034		09/01/2022	MBS PAYDOWN		1,788	1,788.00	1,859	1,807		(19)		(19)		1,788				42	05/01/2042	1.A FE
3131XJ-ZB-1	UMBS - POOL ZL3438		09/01/2022	MBS PAYDOWN		244	244.00	259	245		(1)		(1)		244				6	08/01/2042	1.A FE
31329J-P2-7	UMBS - POOL ZA1341		09/01/2022	MBS PAYDOWN		3,481	3,481.00	3,549	3,486		(4)		(4)		3,481				71	09/01/2042	1.A FE
31329K-X3-3	UMBS - POOL ZA2498		09/01/2022	MBS PAYDOWN		5,340	5,340.00	5,361	5,344		(4)		(4)		5,340				126	03/01/2038	1.A FE
31329Q-N6-4	UMBS - POOL ZA6713		09/01/2022	MBS PAYDOWN		10,068	10,068.00	10,442	10,139		(71)		(71)		10,068				235	04/01/2049	1.A FE
31329Q-ZH-7	UMBS - POOL ZA7044		09/01/2022	MBS PAYDOWN		74,417	74,417.00	78,300	75,213		(796)		(796)		74,417				2,011	06/01/2049	1.A FE
3132A4-6H-6	UMBS - POOL ZS4472		09/01/2022	MBS PAYDOWN		5,184	5,184.00	5,420	5,218		(33)		(33)		5,184				121	02/01/2042	1.A FE
3132A4-6K-9	UMBS - POOL ZS4474		09/01/2022	MBS PAYDOWN		1,620	1,620.00	1,723	1,633		(13)		(13)		1,620				38	03/01/2042	1.A FE
3132A4-7B-8	UMBS - POOL ZS4490		09/01/2022	MBS PAYDOWN		1,534	1,534.00	1,565	1,536		(2)		(2)		1,534				29	07/01/2042	1.A FE
3132A4-7K-8	UMBS - POOL ZS4498		09/01/2022	MBS PAYDOWN		1,094	1,094.00	1,147	1,097		(4)		(4)		1,094				22	10/01/2042	1.A FE
3132DN-FV-0	UMBS - POOL SD1080		09/01/2022	MBS PAYDOWN		9,955	9,955.00	9,345			1		1		9,955				34	05/01/2052	1.A FE
3132DV-7B-5	UMBS - POOL SD8090		09/01/2022	MBS PAYDOWN		50,045	50,045.00	51,562	50,155		(110)		(110)		50,045				664	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	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
31331X-3X-8	FEDERAL FARM CREDIT BANK	09/19/2022	MATURITY at 100.0000		1,500,000	1,500,000.00	1,574,726	1,504,999		(4,999)		(4,999)		1,500,000				78,000	09/19/2022	1.A FE	
3133A8-MR-5	UMBS - POOL QB2168	09/01/2022	MBS PAYDOWN		32,316	32,316.00	33,437	32,392		(75)		(75)		32,316				434	08/01/2050	1.A FE	
3133AA-H9-6	UMBS - POOL QB3856	09/01/2022	MBS PAYDOWN		48,245	48,245.00	49,792	48,359		(114)		(114)		48,245				627	09/01/2050	1.A FE	
3133KG-PY-8	UMBS - POOL RA1339	09/01/2022	MBS PAYDOWN		10,960	10,960.00	11,358	11,005		(45)		(45)		10,960				209	09/01/2049	1.A FE	
3133KY-VK-2	UMBS - POOL RB5118	09/01/2022	MBS PAYDOWN		21,956	21,956.00	22,550	22,005		(48)		(48)		21,956				293	07/01/2041	1.A FE	
3133MS-K4-1	FEDERAL HOME LOAN BANK	08/15/2022	MATURITY at 100.0000		1,000,000	1,000,000.00	998,280	999,912		88		88		1,000,000				52,500	08/15/2022	1.A FE	
3138ED-2V-2	UMBS - POOL AK8887	09/01/2022	MBS PAYDOWN		595	595.00	636	597		(1)		(1)		595				14	04/01/2042	1.A FE	
3138M6-R2-5	UMBS - POOL AP3204	09/01/2022	MBS PAYDOWN		3,502	3,502.00	3,635	3,517		(16)		(16)		3,502				58	08/01/2027	1.A FE	
3138W0-RB-7	UMBS - POOL AR3181	09/01/2022	MBS PAYDOWN		827	827.00	862	828		(1)		(1)		827				17	03/01/2043	1.A FE	
3138W1-3L-9	UMBS - POOL AR4402	09/01/2022	MBS PAYDOWN		4,399	4,399.00	4,575	4,421		(22)		(22)		4,399				69	02/01/2028	1.A FE	
3138WG-6E-9	UMBS - POOL AS7168	09/01/2022	MBS PAYDOWN		85,046	85,046.00	89,657	85,674		(628)		(628)		85,046				2,046	05/01/2046	1.A FE	
31396H-J8-3	FREDDIE MAC 3114 PF	09/15/2022	MBS PAYDOWN		5,320	5,320.00	5,348	5,323		(3)		(3)		5,320				42	02/15/2036	1.A FE	
31396V-4B-1	FANNIE MAE 07 58 FG	09/25/2022	MBS PAYDOWN		1,228	1,228.00	1,228	1,228						1,228				7	06/25/2037	1.A FE	
31407B-WY-1	UMBS - POOL 826063	09/01/2022	MBS PAYDOWN		3,125	3,125.00	2,995	3,115		10		10		3,125				114	07/01/2035	1.A FE	
3140FP-C9-8	UMBS - POOL BE3695	09/01/2022	MBS PAYDOWN		9,239	9,239.00	9,438	9,269		(30)		(30)		9,239				205	06/01/2047	1.A FE	
3140GY-GZ-6	UMBS - POOL BH9215	09/01/2022	MBS PAYDOWN		9,229	9,229.00	9,473	9,268		(39)		(39)		9,229				214	01/01/2048	1.A FE	
3140H3-CU-8	UMBS - POOL BJ1882	09/01/2022	MBS PAYDOWN		6,122	6,122.00	6,199	6,145		(23)		(23)		6,122				143	10/01/2047	1.A FE	
3140HG-HH-3	UMBS - POOL BK2931	09/01/2022	MBS PAYDOWN		40,834	40,834.00	42,761	41,130		(296)		(296)		40,834				545	08/01/2035	1.A FE	
3140KL-JF-0	UMBS - POOL BQ1161	09/01/2022	MBS PAYDOWN		39,385	39,385.00	41,533	39,588		(202)		(202)		39,385				642	08/01/2050	1.A FE	
3140Q7-L4-7	UMBS - POOL CA0346	09/01/2022	MBS PAYDOWN		10,427	10,427.00	10,940	10,551		(124)		(124)		10,427				296	09/01/2047	1.A FE	
3140Q9-NW-9	UMBS - POOL CA2204	09/01/2022	MBS PAYDOWN		1,047	1,047.00	1,089	1,058		(11)		(11)		1,047				33	08/01/2048	1.A FE	
3140Q9-P9-8	UMBS - POOL CA2247	09/01/2022	MBS PAYDOWN		15,423	15,423.00	15,236	15,394		29		29		15,423				336	08/01/2038	1.A FE	
3140QA-NA-4	UMBS - POOL CA3084	09/01/2022	MBS PAYDOWN		6,887	6,887.00	7,091	6,940		(53)		(53)		6,887				184	02/01/2049	1.A FE	
3140X7-XJ-3	UMBS - POOL FM4280	09/01/2022	MBS PAYDOWN		20,652	20,652.00	21,391	20,683		(31)		(31)		20,652				284	09/01/2050	1.A FE	
3140X8-KJ-5	UMBS - POOL FM4796	09/01/2022	MBS PAYDOWN		16,701	16,701.00	17,408	16,749		(47)		(47)		16,701				222	11/01/2050	1.A FE	
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #88875	09/01/2022	MBS PAYDOWN		27	27.00	27	27						27					09/01/2037	1.A FE	
31412U-AJ-9	UMBS - POOL 934809	09/01/2022	MBS PAYDOWN		973	973.00	1,008	979		(6)		(6)		973				29	03/01/2024	1.A FE	
31412U-L7-3	UMBS - POOL 935150	09/01/2022	MBS PAYDOWN		448	448.00	464	454		(5)		(5)		448				13	04/01/2024	1.A FE	
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #94666	09/01/2022	MBS PAYDOWN		48	48.00	49	48						48					09/01/2037	1.A FE	
31417M-KJ-1	UMBS - POOL AC2996	09/01/2022	MBS PAYDOWN		753	753.00	779	759		(7)		(7)		753				22	09/01/2024	1.A FE	
31418C-XM-1	UMBS - POOL MA3383	09/01/2022	MBS PAYDOWN		7,007	7,007.00	7,168	7,041		(35)		(35)		7,007				166	06/01/2048	1.A FE	
91754R-QC-4	UTAH ST BRD OF RGTS REVENUE	08/01/2022	SINKING FUND REDEMP		240,000	240,000.00	253,207	240,115		(115)		(115)		240,000				14,033	08/01/2024	1.C FE	
0909999999	Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations			X X X	3,340,172	3,340,172.00	3,448,234	3,338,238		(8,015)		(8,015)		3,340,172				156,016	X X X	X X X	
06051G-EU-9	BANK OF AMERICA CORP	09/07/2022	GOLDMAN SACHS & CO.		749,483	750,000.00	734,790	746,069		2,621		2,621		748,691		792	792	28,738	01/11/2023	1.G FE	
07336L-AB-9	OCEANVIEW MORTGAGE TRUST 21-2 A2	09/01/2022	MBS PAYDOWN		22,822	22,822.00	23,392	22,863		(41)		(41)		22,822				393	06/25/2051	1.A FE	

E05.1

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	
12636L-AX-8	CSAIL COMMERCIAL MORTGAGE TR 16		09/01/2022	MBS PAYDOWN		67,980	67,980.00	68,660	68,095		(115)		(115)		67,980				1,866	11/15/2048	1.A FE	
33767J-AA-0	FIRSTKEY HOMES 2020-SFR1 TRUST 20-		09/01/2022	MBS PAYDOWN		1,755	1,755.00	1,755	1,755						1,755				14	10/19/2037	1.A FE	
36257F-AD-2	GM FINANCIAL SECURITIZED TERM 19-2		08/16/2022	MBS PAYDOWN		57,885	57,885.00	57,880	57,994		(110)		(110)		57,885				958	02/16/2024	1.A FE	
404280-BA-6	HSBC HOLDINGS PLC	D	09/07/2022	GOLDMAN SACHS & CO.		499,170	500,000.00	493,415	497,868		1,036		1,036		498,904		266	266	14,200	05/25/2023	1.G FE	
459200-HP-9	IBM CORP		09/07/2022	GOLDMAN SACHS & CO.		498,260	500,000.00	491,155	496,811		1,365		1,365		498,176		84	84	18,656	08/01/2023	1.G FE	
55284T-AA-5	MFRA TRUST 22-INV1 A1		09/01/2022	MBS PAYDOWN		16,789	16,789.00	16,627			10		10		16,789				276	04/25/2066	1.A FE	
55389T-AA-9	MVW OWNER TRUST 21-1WA A		09/20/2022	MBS PAYDOWN		91,741	91,741.00	91,716	91,692		49		49		91,741				696	01/22/2041	1.A FE	
67647W-AB-3	OCEANVIEW MORTGAGE TRUST 21-3 A2		09/01/2022	MBS PAYDOWN		20,337	20,337.00	20,741	20,370		(33)		(33)		20,337				331	07/25/2051	1.A FE	
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 2		09/01/2022	MBS PAYDOWN		21,088	21,088.00	21,440			(20)		(20)		21,088				428	12/25/2051	1.A FE	
82652M-AA-8	SIERRA RECEIVABLES FUNDING CO 19-2		09/20/2022	MBS PAYDOWN		6,589	6,589.00	6,587	6,582		7		7		6,589				113	05/20/2036	1.A FE	
82652Q-AA-9	SIERRA RECEIVABLES FUNDING CO 21-1		09/20/2022	MBS PAYDOWN		89,003	89,003.00	88,978	88,964		40		40		89,003				587	11/20/2037	1.A FE	
86960B-AX-0	SVENSKA HANDELSBANKEN AB	D	09/07/2022	HSBC SECURITIES (USA		500,215	500,000.00	499,350	499,740		93		93		499,833				15,654	11/20/2023	1.C FE	
89236T-FS-9	TOYOTA MOTOR CREDIT CORP		09/07/2022	CITIGROUP GLOBAL MA		1,492,455	1,500,000.00	1,499,595	1,499,828		57		57		1,499,886		382	382	58,765	01/08/2024	1.E FE	
89688W-AA-9	TOORAK MORTGAGE CORP 21-INV1 A1		09/01/2022	MBS PAYDOWN		43,006	43,006.00	43,005	43,006						43,006				320	07/25/2056	1.A FE	
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	4,178,578	4,188,995.00	4,159,086	4,141,637		4,959		4,959		4,184,485		(5,907)	(5,907)	141,995	X X X	X X X	
064058-AH-3	BANK OF NY MELLON CORP		07/05/2022	MARKETAXESS		196,674	200,000.00	202,031	201,685		(224)		(224)		201,461		(4,787)	(4,787)	7,494	12/20/2049	2.A FE	
808513-BD-6	CHARLES SCHWAB CORP		07/05/2022	RBC CAPITAL MARKETS		496,250	500,000.00	526,895	522,123		(3,208)		(3,208)		518,916		(22,666)	(22,666)	16,125	12/29/2049	2.B FE	
1309999999	Bonds - Hybrid Securities				X X X	692,924	700,000.00	728,926	723,808		(3,432)		(3,432)		720,377		(27,453)	(27,453)	23,619	X X X	X X X	
2509999997	Subtotal - Bonds - Part 4				X X X	8,462,622	8,480,115.00	8,593,098	8,455,976		(7,829)		(7,829)		8,495,982		(33,360)	(33,360)	327,598	X X X	X X X	
2509999998	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	X X X
2509999999	Subtotal - Bonds				X X X	8,462,622	8,480,115.00	8,593,098	8,455,976		(7,829)		(7,829)		8,495,982		(33,360)	(33,360)	327,598	X X X	X X X	
00287Y-10-9	ABBVIE INC		08/31/2022	PIPER SANDLER & CO.	4,000.00	540,644		639,842							639,842		(99,198)	(99,198)	11,280			
110122-10-8	BRISTOL-MYERS SQUIBB CO		08/31/2022	PIPER SANDLER & CO.	3,000.00	200,979		233,244							233,244		(32,265)	(32,265)	1,620			
191216-10-0	COCA-COLA CO/THE		08/31/2022	PIPER SANDLER & CO.	1,500.00	93,273		94,069							94,069		(796)	(796)	660			
29364G-10-3	ENERGY CORP		08/31/2022	VARIOUS	800.00	93,379		91,356	11,265	(1,636)			(1,636)		91,356		2,023	2,023	1,717			
370334-10-4	GENERAL MILLS INC		08/31/2022	PIPER SANDLER & CO.	3,700.00	287,040		255,712							255,712		31,328	31,328	1,998			
532457-10-8	ELI LILLY & CO		08/31/2022	VARIOUS	2,800.00	853,870		830,822							830,822		23,049	23,049	2,744			
580135-10-1	MCDONALDS CORP		08/31/2022	VARIOUS	800.00	203,053		212,749							212,749		(9,696)	(9,696)	3,312			
58933Y-10-5	MERCK & CO INC		08/31/2022	PIPER SANDLER & CO.	3,500.00	301,433		323,707							323,707		(22,274)	(22,274)	2,415			

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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 Consi-deration	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.									
594918-10-4	MICROSOFT CORP		08/31/2022	VARIOUS	700.00	185,457		234,360	235,424				(1,064)			234,360		(48,903)	(48,903)	1,302			
713448-10-8	PEPSICO INC		08/31/2022	PIPER SANDLER & CO.	700.00	121,573		119,950							119,950		1,623	1,623	1,558				
723484-10-1	PINNACLE WEST CAPITAL CORP		08/31/2022	VARIOUS	8,400.00	632,756		792,724	522,366				192,431		792,724		(159,968)	(159,968)	20,570				
742718-10-9	PROCTER & GAMBLE CO/THE		08/31/2022	PIPER SANDLER & CO.	1,600.00	224,033		257,763							257,763		(33,730)	(33,730)	4,314				
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		08/31/2022	PIPER SANDLER & CO.	2,400.00	155,969		164,075							164,075		(8,106)	(8,106)	1,296				
780259-30-5	SHELL PLC - ADR	C	08/31/2022	VARIOUS	1,400.00	73,841		81,701	60,760				20,941		81,701		(7,861)	(7,861)	2,072				
842587-10-7	SOUTHERN COMPANY		08/31/2022	VARIOUS	2,200.00	170,610		163,456							163,456		7,154	7,154	1,496				
949746-10-1	WELLS FARGO & CO		08/31/2022	VARIOUS	1,700.00	75,135		89,527							89,527		(14,392)	(14,392)	935				
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X	4,213,045		4,585,057	829,815				210,672		4,585,057		(372,012)	(372,012)	59,289	X X X		X X X	
5989999997	Subtotal - Common Stock - Part 4				X X X	4,213,045	X X X	4,585,057	829,815				210,672		4,585,057		(372,012)	(372,012)	59,289	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	4,213,045	X X X	4,585,057	829,815				210,672		4,585,057		(372,012)	(372,012)	59,289	X X X		X X X	
5999999999	Total - Preferred and Common Stocks				X X X	4,213,045	X X X	4,585,057	829,815				210,672		4,585,057		(372,012)	(372,012)	59,289	X X X		X X X	
6009999999	Totals					12,675,667	X X X	13,178,155	9,285,791				210,672	(7,829)	13,081,039		(405,372)	(405,372)	386,887	X X X		X X X	

EO 5.3

- NONE Schedule DB - Part A - Section 1**
- NONE Schedule DB - Part B - Section 1**
- NONE Schedule DB - Part D - Section 1**
- NONE Schedule DB - Part D - Section 2**
- NONE Schedule DB - Part E**
- NONE Schedule DL - Part 1**
- NONE Schedule DL - Part 2**

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 31846V-54-2	FEDERATED TREASURY OBLIGA-IS FIRST AMER TREASURY OBLIG-Z		09/16/2022 09/30/2022		X X X X X X	10,049,163 49,750		
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					10,098,913		
						10,098,913		
8609999999	Total Cash Equivalents					10,098,913		

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