



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022

OF THE CONDITION AND AFFAIRS OF THE

FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

NAIC Group Code 0069 0069 NAIC Company Code 25321 Employer's ID Number 23-1903575
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 05/24/1949 Commenced Business 06/01/1949

Statutory Home Office 700 Quaker Lane, Warwick, RI, US 02886-6681
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367-2216, 818-965-0433
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 6301 Owensmouth Ave, Woodland Hills, CA, US 91367-2216
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367-2216, 818-876-7924
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.farmers.com

Statutory Statement Contact Joseph Hammond, 818-876-7924
(Name) (Area Code) (Telephone Number)
joseph.hammond@farmersinsurance.com, 818-936-1736
(E-mail Address) (FAX Number)

OFFICERS

President Shannon Marian Bowes # Vice President & Treasurer Peter Andrew Klute
Secretary Jennifer Nicole Pryor

OTHER

Robert Paul Howard, Vice President James Leslie Nutting, Vice President & Actuary

DIRECTORS OR TRUSTEES

Shannon Marian Bowes # Guy Meade Hanson Peter Andrew Klute
Sherman Lenard Lewis, III Ronald George Myhan

State of Rhode Island SS:
County of Kent

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.

DocuSigned by:

Shannon M. Bowes

97686C73CCFC44C...
Shannon Marian Bowes #
President

DocuSigned by:

Jennifer Nicole Pryor

0C6A893A4C434C6...
Jennifer Nicole Pryor
Secretary

DocuSigned by:

Peter Andrew Klute

22915C00D542481...
Peter Andrew Klute
Vice President & Treasurer

Subscribed and sworn to before me this
15th day of February, 2023

To be completed after the COVID-19 pandemic

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

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 15th day of February, 2023,
by

- (1) Jennifer Nicole Pryor, proved to me on the basis of satisfactory evidence to be the person who appeared before me, and
(2) Peter Andrew Klute, proved to me on the basis of satisfactory evidence to be the person who appeared before me.

To be completed after the COVID-19 pandemic

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	12,835,404	20.795	12,835,404		12,835,404	20.795
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,013,828	1.643	1,013,828		1,013,828	1.643
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	10,192,150	16.513	10,192,150		10,192,150	16.513
1.06 Industrial and miscellaneous	6,550,494	10.613	6,550,494		6,550,494	10.613
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	30,591,876	49.564	30,591,876		30,591,876	49.564
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)		0.000				0.000
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks		0.000				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks		0.000				0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	8,335,121	13.504	8,335,121		8,335,121	13.504
6.02 Cash equivalents (Schedule E, Part 2)	22,795,157	36.932	22,795,157		22,795,157	36.932
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	31,130,278	50.436	31,130,278		31,130,278	50.436
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)		0.000				0.000
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	61,722,154	100.000	61,722,154		61,722,154	100.000

Schedule A - Verification - Real Estate

NONE

Schedule B - Verification - Mortgage Loans

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	45,173,683
2.	Cost of bonds and stocks acquired, Part 3, Column 7	4,815,254
3.	Accrual of discount	56,539
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	
	4.4. Part 4, Column 11	
5.	Total gain (loss) on disposals, Part 4, Column 19	(750)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	19,375,610
7.	Deduct amortization of premium	88,471
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	11,232
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	30,591,877
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	30,591,877

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	12,835,404	12,184,136	12,800,203	12,965,998
	2. Canada				
	3. Other Countries				
	4. Totals	12,835,404	12,184,136	12,800,203	12,965,998
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,013,828	975,695	1,033,030	1,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	10,192,150	10,058,222	10,464,497	9,980,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	6,196,401	5,563,608	6,251,518	6,111,667
	9. Canada				
	10. Other Countries	354,094	321,616	353,204	355,000
	11. Totals	6,550,495	5,885,224	6,604,722	6,466,667
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	30,591,877	29,103,277	30,902,452	30,412,665
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals				
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks				
	26. Total Stocks				
	27. Total Bonds and Stocks	30,591,877	29,103,277	30,902,452	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	26,793,745	8,836,816				XXX	35,630,561	66.7	24,319,517	53.8	35,630,562	(1)
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	26,793,745	8,836,816				XXX	35,630,561	66.7	24,319,517	53.8	35,630,562	(1)
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1				1,013,828		XXX	1,013,828	1.9	1,017,332	2.3	1,013,828	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals				1,013,828		XXX	1,013,828	1.9	1,017,332	2.3	1,013,828	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	802,044	4,865,561	400,726	3,645,189	164,245	XXX	9,877,765	18.5	12,268,817	27.2	9,877,765	
5.2 NAIC 2				230,772	83,613	XXX	314,385	0.6	316,103	0.7	314,385	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	802,044	4,865,561	400,726	3,875,961	247,858	XXX	10,192,150	19.1	12,584,920	27.9	10,192,150	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	10,000	4,616,780	1,044,238			XXX	5,671,018	10.6	6,373,602	14.1	4,704,385	966,633
6.2 NAIC 2		879,476				XXX	879,476	1.6	878,310	1.9	879,476	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	10,000	5,496,256	1,044,238			XXX	6,550,494	12.3	7,251,912	16.1	5,583,861	966,633
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX			XXX	XXX		
11.2 NAIC 2						XXX			XXX	XXX		
11.3 NAIC 3						XXX			XXX	XXX		
11.4 NAIC 4						XXX			XXX	XXX		
11.5 NAIC 5						XXX			XXX	XXX		
11.6 NAIC 6						XXX			XXX	XXX		
11.7 Totals						XXX			XXX	XXX		

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 27,605,789	18,319,157	1,444,964	4,659,017	164,245		52,193,172	97.8	XXX	XXX	51,226,540	966,632
12.2 NAIC 2	(d)	879,476		230,772	83,613		1,193,861	2.2	XXX	XXX	1,193,861	
12.3 NAIC 3	(d)								XXX	XXX		
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)						(c)		XXX	XXX		
12.7 Totals	27,605,789	19,198,633	1,444,964	4,889,789	247,858		(b) 53,387,033	100.0	XXX	XXX	52,420,401	966,632
12.8 Line 12.7 as a % of Col. 7	51.7	36.0	2.7	9.2	0.5		100.0	XXX	XXX	XXX	98.2	1.8
13. Total Bonds Prior Year												
13.1 NAIC 1	18,786,869	10,750,037	6,369,548	4,494,301	3,578,513		XXX	XXX	43,979,268	97.4	42,324,433	1,654,835
13.2 NAIC 2			1,194,413				XXX	XXX	1,194,413	2.6	1,194,413	
13.3 NAIC 3							XXX	XXX				
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX	(c)			
13.6 NAIC 6							XXX	XXX	(c)			
13.7 Totals	18,786,869	10,750,037	7,563,961	4,494,301	3,578,513		XXX	XXX	(b) 45,173,681	100.0	43,518,846	1,654,835
13.8 Line 13.7 as a % of Col. 9	41.6	23.8	16.7	9.9	7.9		XXX	XXX	100.0	XXX	96.3	3.7
14. Total Publicly Traded Bonds												
14.1 NAIC 1	27,595,789	17,362,524	1,444,964	4,659,017	164,245		51,226,539	96.0	42,324,433	93.7	51,226,539	XXX
14.2 NAIC 2		879,476		230,772	83,613		1,193,861	2.2	1,194,413	2.6	1,193,861	XXX
14.3 NAIC 3												XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	27,595,789	18,242,000	1,444,964	4,889,789	247,858		52,420,400	98.2	43,518,846	96.3	52,420,400	XXX
14.8 Line 14.7 as a % of Col. 7	52.6	34.8	2.8	9.3	0.5		100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	51.7	34.2	2.7	9.2	0.5		98.2	XXX	XXX	XXX	98.2	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	10,000	956,633					966,633	1.8	1,654,835	3.7	XXX	966,633
15.2 NAIC 2											XXX	
15.3 NAIC 3											XXX	
15.4 NAIC 4											XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	10,000	956,633					966,633	1.8	1,654,835	3.7	XXX	966,633
15.8 Line 15.7 as a % of Col. 7	1.0	99.0					100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.0	1.8					1.8	XXX	XXX	XXX	XXX	1.8

(a) Includes \$ 966,633 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 22,795,157 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	26,793,124	8,836,450				XXX	35,629,574	66.7	24,317,371	53.8	35,629,574	
1.02 Residential Mortgage-Backed Securities	621	366				XXX	987	0.0	2,146	0.0	987	
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities ...						XXX						
1.05 Totals	26,793,745	8,836,816				XXX	35,630,561	66.7	24,319,517	53.8	35,630,561	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations				1,013,828		XXX	1,013,828	1.9	1,017,332	2.3	1,013,828	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals				1,013,828		XXX	1,013,828	1.9	1,017,332	2.3	1,013,828	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	802,044	4,865,561	400,726	3,875,961	247,858	XXX	10,192,150	19.1	12,584,920	27.9	10,192,150	
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	802,044	4,865,561	400,726	3,875,961	247,858	XXX	10,192,150	19.1	12,584,920	27.9	10,192,150	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations		994,025	1,044,238			XXX	2,038,263	3.8	2,042,939	4.5	2,038,263	
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities		3,045,667				XXX	3,045,667	5.7	3,054,230	6.8	3,045,667	
6.04 Other Loan-Backed and Structured Securities ...	10,000	1,456,564				XXX	1,466,564	2.7	2,154,743	4.8	499,930	966,634
6.05 Totals	10,000	5,496,256	1,044,238			XXX	6,550,494	12.3	7,251,912	16.1	5,583,860	966,634
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX			XXX	XXX		
12. Total Bonds Current Year												
12.01 Issuer Obligations	27,595,168	14,696,036	1,444,964	4,889,789	247,858	XXX	48,873,815	91.5	XXX	XXX	48,873,815	
12.02 Residential Mortgage-Backed Securities	621	366				XXX	987	0.0	XXX	XXX	987	
12.03 Commercial Mortgage-Backed Securities		3,045,667				XXX	3,045,667	5.7	XXX	XXX	3,045,667	
12.04 Other Loan-Backed and Structured Securities	10,000	1,456,564				XXX	1,466,564	2.7	XXX	XXX	499,930	966,634
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	27,605,789	19,198,633	1,444,964	4,889,789	247,858		53,387,033	100.0	XXX	XXX	52,420,399	966,634
12.10 Line 12.09 as a % of Col. 7	51.7	36.0	2.7	9.2	0.5		100.0	XXX	XXX	XXX	98.2	1.8
13. Total Bonds Prior Year												
13.01 Issuer Obligations	18,597,934	8,782,083	4,509,731	4,494,301	3,578,513	XXX	XXX	XXX	39,962,562	88.5	39,962,562	
13.02 Residential Mortgage-Backed Securities	767	1,379				XXX	XXX	XXX	2,146	0.0	2,146	
13.03 Commercial Mortgage-Backed Securities			3,054,230			XXX	XXX	XXX	3,054,230	6.8	3,054,230	
13.04 Other Loan-Backed and Structured Securities	188,168	1,966,575				XXX	XXX	XXX	2,154,743	4.8	499,908	1,654,835
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
13.06 Affiliated Bank Loans						XXX			XXX	XXX		
13.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
13.08 Unaffiliated Certificates of Deposit	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX	XXX	XXX
13.09 Totals	18,786,869	10,750,037	7,563,961	4,494,301	3,578,513		XXX	XXX	45,173,681	100.0	43,518,846	1,654,835
13.10 Line 13.09 as a % of Col. 9	41.6	23.8	16.7	9.9	7.9		XXX	XXX	100.0	XXX	96.3	3.7
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	27,595,168	14,696,036	1,444,964	4,889,789	247,858	XXX	48,873,815	91.5	39,962,562	88.5	48,873,815	XXX
14.02 Residential Mortgage-Backed Securities	621	366				XXX	987	0.0	2,146	0.0	987	XXX
14.03 Commercial Mortgage-Backed Securities		3,045,667				XXX	3,045,667	5.7	3,054,230	6.8	3,045,667	XXX
14.04 Other Loan-Backed and Structured Securities		499,930				XXX	499,930	0.9	499,908	1.1	499,930	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		XXX
14.09 Totals	27,595,789	18,241,999	1,444,964	4,889,789	247,858		52,420,399	98.2	43,518,846	96.3	52,420,399	XXX
14.10 Line 14.09 as a % of Col. 7	52.6	34.8	2.8	9.3	0.5		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	51.7	34.2	2.7	9.2	0.5		98.2	XXX	XXX	XXX	98.2	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations						XXX					XXX	
15.02 Residential Mortgage-Backed Securities						XXX					XXX	
15.03 Commercial Mortgage-Backed Securities						XXX					XXX	
15.04 Other Loan-Backed and Structured Securities	10,000	956,634				XXX	966,634	1.8	1,654,835	3.7	XXX	966,634
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX	XXX	
15.09 Totals	10,000	956,634					966,634	1.8	1,654,835	3.7	XXX	966,634
15.10 Line 15.09 as a % of Col. 7	1.0	99.0					100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.0	1.8					1.8	XXX	XXX	XXX	XXX	1.8

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired	38,742,559	38,742,559			
3. Accrual of discount	227,353	227,353			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	(49,597)	(49,597)			
6. Deduct consideration received on disposals	38,920,315	38,920,315			
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)					

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year				
2. Cost of cash equivalents acquired	106,847,627	106,847,627		
3. Accrual of discount	147,530	147,530		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	84,200,000	84,200,000		
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)	22,795,157	22,795,157		
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	22,795,157	22,795,157		

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

NONE

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

NONE

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

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
34528G-AN-6	FORDO 2020-A C 3.49 10/15/2026 ABS			4	1.A FE	259,979	.98	254,829	260,000	259,967					3.490	3.554	MON	403	9,074	05/07/2020	10/15/2026	
92212K-AA-4	VDC 2019-1A A2 3.188 07/15/2044 ABS			4	1.G FE	966,667	.94	917,646	966,667	966,634			(33)		3.188	3.238	MON	1,370	30,824	07/30/2019	07/15/2044	
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						1,466,573	XXX	1,403,950	1,466,667	1,466,564		(12)			XXX	XXX	XXX	1,992	44,818	XXX	XXX	
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						6,604,722	XXX	5,885,223	6,466,667	6,550,494		(13,250)				XXX	XXX	XXX	28,624	231,937	XXX	XXX
1309999999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX	
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX	
2419999999. Total - Issuer Obligations						26,345,130	XXX	24,993,803	25,945,000	26,078,658		(21,223)			XXX	XXX	XXX	194,085	580,498	XXX	XXX	
2429999999. Total - Residential Mortgage-Backed Securities						965	XXX	1,011	998	987		14			XXX	XXX	XXX	6	80	XXX	XXX	
2439999999. Total - Commercial Mortgage-Backed Securities						3,089,784	XXX	2,704,512	3,000,000	3,045,667		(8,563)			XXX	XXX	XXX	9,768	117,210	XXX	XXX	
2449999999. Total - Other Loan-Backed and Structured Securities						1,466,573	XXX	1,403,950	1,466,667	1,466,564		(12)			XXX	XXX	XXX	1,992	44,818	XXX	XXX	
2459999999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX	
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX	
2479999999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX	
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX	
2509999999 - Total Bonds						30,902,452	XXX	29,103,276	30,412,665	30,591,876		(29,784)			XXX	XXX	XXX	205,851	742,606	XXX	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
	19,001,324	1,013,828	1,332,329	1,328,676	3,794,393	2,927,465	
	454,342	99,491	640,028				

E10.1

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	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
91282C-AB-7	US TREASURY N/B 0.25 07/31/2025		09/30/2022	BNP PARIBAS SECURITIES CORP		853,121	955,000	415
91282C-BV-2	US TREASURY N/B 0.375 04/15/2024		01/18/2022	GOLDMAN SACHS & CO LLC		1,961,490	1,995,000	1,973
91282C-DZ-1	US TREASURY N/B 1.5 02/15/2025		03/10/2022	DEUTSCHE BANK SECURITIES INC		890,086	900,000	895
91282C-FN-6	US TREASURY N/B 4.25 09/30/2024		10/13/2022	BNP PARIBAS SECURITIES CORP		1,110,557	1,115,000	1,823
0109999999. Subtotal - Bonds - U.S. Governments						4,815,254	4,965,000	5,106
2509999997. Total - Bonds - Part 3						4,815,254	4,965,000	5,106
2509999998. Total - Bonds - Part 5								
2509999999. Total - Bonds						4,815,254	4,965,000	5,106
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
5989999997. Total - Common Stocks - Part 3							XXX	
5989999998. Total - Common Stocks - Part 5							XXX	
5989999999. Total - Common Stocks							XXX	
5999999999. Total - Preferred and Common Stocks							XXX	
6009999999 - Totals						4,815,254	XXX	5,106

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36225B-QN-1	GNSF POOL 781361		12/01/2022	MBS PAYDOWN		1,179	1,179	1,139	1,172		7		7		1,179				38	12/15/2025
912828-MR-0	US TREASURY N/B 2 11/30/2022		11/30/2022	VARIOUS		7,000,000	7,000,000	6,928,413	6,986,968		13,032		13,032		7,000,000				107,524	11/30/2022
912828-SV-3	US TREASURY N/B 1.75 05/15/2022		05/15/2022	MATURITY		100,000	100,000	101,262	100,052		(52)		(52)		100,000				845	05/15/2022
912828-YW-4	US TREASURY N/B 1.625 12/15/2022		12/15/2022	MATURITY		8,750,000	8,750,000	8,741,113	8,747,097		2,903		2,903		8,750,000				142,188	12/15/2022
91282C-AX-9	US TREASURY N/B 0.125 11/30/2022		11/30/2022	MATURITY		495,000	495,000	494,826	494,856		144		144		495,000				619	11/30/2022
010999999. Subtotal - Bonds - U.S. Governments						16,346,179	16,346,179	16,266,753	16,330,145		16,034		16,034		16,346,179				251,214	XXX
249182-FG-6	DENVER CITY & CNTY CO ARPT 5 11/15/2028		11/16/2022	SECURITY CALLED BY ISSUER		1,250,000	1,250,000	1,427,438	1,267,792		(16,929)		(16,929)		1,250,863		(863)	(863)	61,200	11/15/2028
57583U-SR-0	MASSACHUSETTS ST DEV FIN AG 4 10/01/2035		10/03/2022	SECURITY CALLED BY ISSUER		1,000,000	1,000,000	1,013,210	1,001,169		(1,278)		(1,278)		999,892		108	108	40,000	10/01/2035
64988R-FJ-6	NEW YORK ST MITGE AGY REVE 3.7 10/01/2038		09/30/2022	SECURITY CALLED BY ISSUER		80,000	80,000	80,000	80,000		(5)		(5)		79,995		5	5	1,480	10/01/2038
090999999. Subtotal - Bonds - U.S. Special Revenues						2,330,000	2,330,000	2,520,648	2,348,961		(18,212)		(18,212)		2,330,750		(750)	(750)	102,680	XXX
44935R-AD-0	HALST 2019-B A4 2.03 06/15/2023 ABS		01/15/2022	MBS PAYDOWN		178,199	178,199	178,185	178,168		30		30		178,199				301	06/15/2023
91823A-AN-1	VBTOV 2020-1A C2 3.031 06/15/2050 ABS		02/28/2022	VARIOUS		511,232	500,000	500,000	500,000						500,000				14,431	06/15/2050
92212K-AA-4	VDC 2019-1A A2 3.188 07/15/2044 ABS		12/15/2022	MBS PAYDOWN		10,000	10,000	10,000	10,000						10,000				166	07/15/2044
110999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						699,431	688,199	688,185	688,168		30		30		688,199				14,898	XXX
250999997. Total - Bonds - Part 4						19,375,610	19,364,378	19,475,586	19,367,274		(2,148)		(2,148)		19,365,128		(750)	(750)	368,792	XXX
250999998. Total - Bonds - Part 5																				XXX
250999999. Total - Bonds						19,375,610	19,364,378	19,475,586	19,367,274		(2,148)		(2,148)		19,365,128		(750)	(750)	368,792	XXX
450999997. Total - Preferred Stocks - Part 4							XXX													XXX
450999998. Total - Preferred Stocks - Part 5							XXX													XXX
450999999. Total - Preferred Stocks							XXX													XXX
598999997. Total - Common Stocks - Part 4							XXX													XXX
598999998. Total - Common Stocks - Part 5							XXX													XXX
598999999. Total - Common Stocks							XXX													XXX
599999999. Total - Preferred and Common Stocks							XXX													XXX
600999999. Totals						19,375,610	XXX	19,475,586	19,367,274		(2,148)		(2,148)		19,365,128		(750)	(750)	368,792	XXX

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Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

NONE

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1 - Short-Term Investments Owned

NONE

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

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

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

NONE

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

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

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

NONE

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

NONE

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

NONE

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
JP MORGAN CHASE	10410 Highland Manor Drive, 33610-9128 02 Tampa, FL				8,254,572	..XXX.
JP Morgan Chase Bank	JJ 420 West Van Buren St., 10th Fl., Chicago, ILL 60606				(4,975,450)	..XXX.
Century Bank	300 West Vine Street Lexington KY				830,000	..XXX.
JP Morgan Chase	3 Chase Metro Tech Center, Brooklyn, New York 11245				300,000	..XXX.
US Bank	2204 Lakeshore Drive Suite 302 Birmingham AL 35209				90,000	..XXX.
US Bank	225 Water Street, Suite 799 Jacksonville, FL 32202				310,000	..XXX.
Washington Trust	23 Broad St, Westerly RI 02891				2,430,000	..XXX.
Principal	711 High St. Des Moines, IA 50392				220,000	..XXX.
Regions Bank	1901 6th Ave North, 4th Floor, Birmingham AL 35203				125,000	..XXX.
US Bank	300 Delaware Ave, Floor 9, Wilmington, DE 19801				326,000	..XXX.
US Bank	555 SW Oak St. 6th Fl Portland, OR 97204				175,000	..XXX.
US Bank	7th & Washington St Louis, MO 63101 ... WI Department of Administration Division of Executive Budget and Finance, State Controllers Office - CMO, P.O. Box 7932, Madison WI 53707- 7932				205,000	..XXX.
US Bank					45,000	..XXX.
0199998 Deposits in ...	depositories which do not exceed the					
allowable limit in any one depository (See instructions) - open	depositories	XXX	XXX			XXX
0199999. Totals - Open Depositories		XXX	XXX		8,335,121	XXX
0299998 Deposits in ...	depositories which do not exceed the					
allowable limit in any one depository (See instructions) - suspended	depositories	XXX	XXX			XXX
0299999. Totals - Suspended Depositories		XXX	XXX			XXX
0399999. Total Cash on Deposit		XXX	XXX		8,335,121	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	XXX
0599999 Total - Cash		XXX	XXX		8,335,121	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	10,485,609	4. April.....	18,198,917	7. July.....	25,644,381	10. October.....	33,260,702
2. February.....	13,418,889	5. May.....	20,948,756	8. August.....	68,189,145	11. November...	19,581,251
3. March.....	15,845,859	6. June.....	23,332,935	9. September.....	31,909,518	12. December.....	8,335,121

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	TREASURY BILL 0 01/24/2023		12/30/2022		01/24/2023	22,795,157		
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					22,795,157		
0109999999	Total - U.S. Government Bonds					22,795,157		
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations					22,795,157		
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds					22,795,157		
8609999999	Total Cash Equivalents					22,795,157		

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1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
1A	1A ..\$22,795,157
1B	1B ..\$
1C	1C ..\$
1D	1D ..\$
1E	1E ..\$
1F	1F ..\$

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS DIRECT PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	0.....Benefit of all Policyhold. - Special Deposit	125,000	125,000	29,966	27,063
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	ST.....Benefit of all Policyhold.	326,000	326,000		
11. Georgia	GA	ST.....Special Deposit			90,000	90,000
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	ST.....Benefit of all Policy holders and Creditors	830,000	830,000		
33. New York	NY					
34. North Carolina	NC	ST.....Special Deposit			310,000	310,000
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK	ST.....Benefit of all Policyhold.	300,000	300,000		
38. Oregon	OR	ST.....Special Deposit			175,000	175,000
39. Pennsylvania	PA					
40. Rhode Island	RI	0.....Benefit of all Policyhold.	2,499,921	2,493,148		
41. South Carolina	SC	ST.....Special Deposit			205,000	205,000
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	ST.....Special Deposit			220,000	220,000
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI	ST.....Special Deposit			45,000	45,000
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	4,080,921	4,074,148	1,074,966	1,072,063
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				