

QUARTERLY STATEMENT

OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

of PROVIDENCE COUNTY

in the state of RHODE ISLAND

TO THE

Insurance Department

OF THE

STATE OF

STATE OF RHODE ISLAND

FOR THE QUARTER ENDED

March 31, 2023

HEALTH

2023



53473202320100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code 0000, 0000 NAIC Company Code 53473 Employer's ID Number 05-0158952
(Current Period) (Prior Period)

Organized under the Laws of RHODE ISLAND State of Domicile or Port of Entry RI

Country of Domicile USA

Licensed as business type: **Life, Accident and Health** **Property/Casualty** **Hospital, Medical & Dental Service or Indemnity**
Dental Service Corporation **Vision Service Corporation** **Health Maintenance Organization**
Other **Is HMO Federally Qualified?** **Yes** **No**

Incorporated/Organized February 27, 1939 Commenced Business September 1, 1939

Statutory Home Office 500 EXCHANGE STREET, PROVIDENCE, RI US 02903
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 500 EXCHANGE STREET
(Street and Number)

PROVIDENCE, RI US 02903 401-459-5886
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 500 EXCHANGE STREET, PROVIDENCE, RI US 02903
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 500 EXCHANGE STREET PROVIDENCE, RI US 02903 401-459-1000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address WWW.BCBSRI.COM

Statutory Statement Contact MARK C. STEWART 401-459-5886
(Name) (Area Code) (Telephone Number) (Extension)

MARK.STEWART@BCBSRI.ORG 401-459-1198
(E-Mail Address) (Fax Number)

OFFICERS

| Name | Title |
|--------------------------------|---|
| 1. <u>MARTHA L. WOFFORD</u> | <u>PRESIDENT & CEO</u> |
| 2. <u>MICHELE B. LEDERBERG</u> | <u>EVP, CHIEF ADMIN OFFICER & CHIEF LEGAL OFFICER</u> |
| 3. <u>MARK C. STEWART</u> | <u>EXECUTIVE VICE PRESIDENT & CFO</u> |

VICE-PRESIDENTS

| Name | Title | Name | Title |
|---------------------------|---------------------------------------|----------------------------|-------------------------------------|
| <u>ANASTASIA BERGMAN</u> | <u>VP - CHIEF PEOPLE OFFICER</u> | <u>CHRISTOPHER G. BUSH</u> | <u>SVP - NETWORK MANAGEMENT</u> |
| <u>DAVID COMELLA</u> | <u>VP - CHIEF INFORMATION OFFICER</u> | <u>MELISSA B. CUMMINGS</u> | <u>EVP - CHIEF CUSTOMER OFFICER</u> |
| <u>TARA L. DEMOURA</u> | <u>SVP - EMPLOYER SEGMENT</u> | <u>JEREMY S. DUNCAN</u> | <u>VP - MARKETING</u> |
| <u>JON FREDRICKSON</u> | <u>VP & CHIEF RISK OFFICER</u> | <u>NICK LEFEBER</u> | <u>SVP - VALUE BASED CARE</u> |
| <u>MICHAEL J. MARRONE</u> | <u>SVP - FINANCE</u> | <u>KRISTEN MCLEAN</u> | <u>VP & GENERAL COUNSEL</u> |
| <u>MICHAEL MENARD</u> | <u>VP - MEDICARE</u> | <u>CHRISTINE MUSIAL</u> | <u>VP - SHARED SERVICES</u> |
| <u>CHRISTINA PITNEY</u> | <u>SVP - GOVERNMENT PROGRAMS</u> | <u>RENA SHEEHAN</u> | <u>VP - CLINICAL INTEGRATION</u> |
| <u>LINDA WINFREY</u> | <u>VP - CHIEF AUDITOR</u> | | |

DIRECTORS OR TRUSTEES

| | | | |
|----------------------------|-------------------------------|--------------------------------|----------------------------|
| <u>ERNEST ALMONTE #</u> | <u>ROSAMARIA AMOROS JONES</u> | <u>CHRISTOPHER BUFFERY</u> | <u>STEPHEN COHAN</u> |
| <u>CHRISTOPHER CROSBY</u> | <u>NICHOLAS DENICE</u> | <u>JOSEPH DIAZ M.D.</u> | <u>MICHAEL DICHIRO</u> |
| <u>LOUIS GIANCOLA</u> | <u>KAREN HAMMOND</u> | <u>MARGARET HOLLAND MCDUFF</u> | <u>DONNA HUNTLEY-NEWBY</u> |
| <u>MICHAEL A ISRAELITE</u> | <u>SHARON MORRIS</u> | <u>WILLIAM MURRAY</u> | <u>DEBRA PAUL</u> |
| <u>PETER QUATTROMANI</u> | <u>ROBERT A. SANDERS</u> | <u>VICKI VIRGILIO #</u> | |
| | | | |
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State of RHODE ISLAND

County of PROVIDENCE 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.

| | | |
|---|---|--|
| <u>(Signature)</u> <u>MARTHA L. WOFFORD</u> <u>(Printed Name)</u> 1. <u>PRESIDENT & CEO</u> <u>(Title)</u> | <u>(Signature)</u> <u>MICHELE B. LEDERBERG</u> <u>(Printed Name)</u> 2. <u>EVP, CHIEF ADMIN OFFICER & CHIEF LEGAL OFFICER</u> <u>(Title)</u> | <u>(Signature)</u> <u>MARK C. STEWART</u> <u>(Printed Name)</u> 3. <u>EXECUTIVE VICE PRESIDENT & CFO</u> <u>(Title)</u> |
|---|---|--|

Subscribed and sworn to before me this _____ day of _____, 2023

a. Is this an original filing? 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 | 457,196,028 | | 457,196,028 | 458,106,866 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | 21,149,271 | | 21,149,271 | 26,068,041 |
| 2.2 Common stocks | 92,780,728 | | 92,780,728 | 81,865,522 |
| 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 \$ 43,071,261 encumbrances) | 42,750,135 | | 42,750,135 | 42,583,869 |
| 4.2 Properties held for the production of income (less \$ 0 encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ 0 encumbrances) | | | | |
| 5. Cash (\$ 8,057,534), cash equivalents (\$ 3,754,469), and short-term investments (\$ 0) | 11,812,003 | | 11,812,003 | (4,319,130) |
| 6. Contract loans (including \$ 0 premium notes) | | | | |
| 7. Derivatives | | | | |
| 8. Other invested assets | 25,361,887 | | 25,361,887 | 25,285,654 |
| 9. Receivables for securities | 247 | | 247 | 255 |
| 10. Securities lending reinvested collateral assets | | | | |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 651,050,299 | | 651,050,299 | 629,591,077 |
| 13. Title plants less \$ 0 charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 2,797,617 | | 2,797,617 | 3,138,174 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 29,971,509 | 8,310,433 | 21,661,076 | 28,044,907 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums) | | | | |
| 15.3 Accrued retrospective premiums (\$ 479,773) and contracts subject to redetermination (\$ 85,050,671) | 85,530,444 | | 85,530,444 | 71,088,826 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 10,508,729 | | 10,508,729 | 20,480,988 |
| 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 | 73,309,358 | 713,932 | 72,595,426 | 79,252,216 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 284,630 | | 284,630 | |
| 18.2 Net deferred tax asset | | | | |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | 36,559,688 | 36,478,499 | 81,189 | 91,779 |
| 21. Furniture and equipment, including health care delivery assets (\$ 0) | 503,460 | 503,460 | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | | | | |
| 24. Health care (\$ 51,357,384) and other amounts receivable | 54,455,403 | 3,098,019 | 51,357,384 | 46,663,680 |
| 25. Aggregate write-ins for other-than-invested assets | 85,078,991 | 42,275,296 | 42,803,695 | 44,351,690 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 1,030,050,128 | 91,379,639 | 938,670,489 | 922,703,337 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 1,030,050,128 | 91,379,639 | 938,670,489 | 922,703,337 |

| 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. PREPAID EXPENSES | 39,498,930 | 39,498,930 | | |
| 2502. OTHER RECEIVABLES | 31,680,761 | 1,968,086 | 29,712,675 | 32,193,157 |
| 2503. FEP UNPAID CLAIMS | 11,252,967 | | 11,252,967 | 9,499,967 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 2,646,333 | 808,280 | 1,838,053 | 2,658,566 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 85,078,991 | 42,275,296 | 42,803,695 | 44,351,690 |

NONE

LIABILITIES, CAPITAL AND SURPLUS

| | Current Period | | | Prior Year |
|--|----------------|----------------|-------------|-------------|
| | 1 Covered | 2 Uncovered | 3 Total | 4 Total |
| 1. Claims unpaid (less \$ 0 reinsurance ceded) | 152,910,315 | | 152,910,315 | 139,367,499 |
| 2. Accrued medical incentive pool and bonus amounts | 53,114,119 | | 53,114,119 | 42,897,616 |
| 3. Unpaid claims adjustment expenses | 19,668,786 | | 19,668,786 | 24,377,316 |
| 4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act | 75,809,126 | | 75,809,126 | 82,983,616 |
| 5. Aggregate life policy reserves | | | | |
| 6. Property/casualty unearned premium reserve | | | | |
| 7. Aggregate health claim reserves | 4,122,000 | | 4,122,000 | 3,821,000 |
| 8. Premiums received in advance | 103,760,573 | | 103,760,573 | 22,209,188 |
| 9. General expenses due or accrued | 47,464,959 | | 47,464,959 | 66,332,986 |
| 10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses)) | | | | 759,048 |
| 10.2 Net deferred tax liability | | | | |
| 11. Ceded reinsurance premiums payable | 496,926 | | 496,926 | 521,986 |
| 12. Amounts withheld or retained for the account of others | 4,788,802 | | 4,788,802 | 1,600,471 |
| 13. Remittances and items not allocated | 4,365,999 | | 4,365,999 | 3,147,643 |
| 14. Borrowed money (including \$ 0 current) and interest thereon \$ 194,156 (including \$ 194,156 current) | 194,156 | | 194,156 | 48,040,550 |
| 15. Amounts due to parent, subsidiaries and affiliates | | | | |
| 16. Derivatives | | | | |
| 17. Payable for securities | 724,430 | | 724,430 | 2,327,117 |
| 18. Payable for securities lending | | | | |
| 19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers, and \$ 0 certified reinsurers) | | | | |
| 20. Reinsurance in unauthorized and certified (\$ 0) companies | | | | |
| 21. Net adjustments in assets and liabilities due to foreign exchange rates | | | | |
| 22. Liability for amounts held under uninsured plans | 52,011,428 | | 52,011,428 | 58,749,961 |
| 23. Aggregate write-ins for other liabilities (including \$ 19,819,289 current) | 18,662,759 | | 18,662,759 | 16,612,757 |
| 24. Total liabilities (Lines 1 to 23) | 538,094,378 | | 538,094,378 | 513,748,754 |
| 25. Aggregate write-ins for special surplus funds | X X X | X X X | | |
| 26. Common capital stock | X X X | X X X | | |
| 27. Preferred capital stock | X X X | X X X | | |
| 28. Gross paid in and contributed surplus | X X X | X X X | | |
| 29. Surplus notes | X X X | X X X | | |
| 30. Aggregate write-ins for other than special surplus funds | X X X | X X X | | |
| 31. Unassigned funds (surplus) | X X X | X X X | 400,576,111 | 408,954,583 |
| 32. Less treasury stock, at cost: | | | | |
| 32.1 0 shares common (value included in Line 26 \$ 0) | X X X | X X X | | |
| 32.2 0 shares preferred (value included in Line 27 \$ 0) | X X X | X X X | | |
| 33. Total capital and surplus (Lines 25 to 31 minus Line 32) | X X X | X X X | 400,576,111 | 408,954,583 |
| 34. Total liabilities, capital and surplus (Lines 24 and 33) | X X X | X X X | 938,670,489 | 922,703,337 |

| DETAILS OF WRITE-IN LINES | | | | |
|---|-------------|-------|-------------|-------------|
| 2301. OTHER ACCOUNTS PAYABLE | 18,080,508 | | 18,080,508 | 15,608,463 |
| 2302. ACCRUED CAPITAL EXPENSES | 1,606,474 | | 1,606,474 | 2,012,398 |
| 2303. FEP & MISCELLANEOUS CLAIMS PAYABLES | 232,308 | | 232,308 | 248,427 |
| 2398. Summary of remaining write-ins for Line 23 from overflow page | (1,256,531) | | (1,256,531) | (1,256,531) |
| 2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above) | 18,662,759 | | 18,662,759 | 16,612,757 |
| 2501. | X X X | X X X | | |
| 2502. | X X X | X X X | | |
| 2503. | X X X | X X X | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | X X X | X X X | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | X X X | X X X | | |
| 3001. | X X X | X X X | | |
| 3002. | X X X | X X X | | |
| 3003. | X X X | X X X | | |
| 3098. Summary of remaining write-ins for Line 30 from overflow page | X X X | X X X | | |
| 3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above) | X X X | X X X | | |

NONE

NONE

STATEMENT OF REVENUE AND EXPENSES

| | Current Year | | Prior Year | Prior Year Ended |
|---|----------------|--------------|-------------|------------------|
| | To Date | | To Date | December 31 |
| | 1 Uncovered | 2 Total | 3 Total | 4 Total |
| 1. Member Months | X X X | 1,156,017 | 1,148,051 | 4,607,876 |
| 2. Net premium income (including \$ 0 non-health premium income) | X X X | 518,247,679 | 470,998,362 | 1,879,553,710 |
| 3. Change in unearned premium reserves and reserve for rate credits | X X X | (8,222,462) | (3,645,632) | 4,044,694 |
| 4. Fee-for-service (net of \$ 0 medical expenses) | X X X | | | |
| 5. Risk revenue | X X X | | | |
| 6. Aggregate write-ins for other health care related revenues | X X X | | | |
| 7. Aggregate write-ins for other non-health revenues | X X X | | | |
| 8. Total revenues (Lines 2 to 7) | X X X | 510,025,217 | 467,352,730 | 1,883,598,404 |
| Hospital and Medical: | | | | |
| 9. Hospital/medical benefits | | 313,575,021 | 272,806,600 | 1,124,423,608 |
| 10. Other professional services | | 6,073,087 | 5,796,128 | 20,544,369 |
| 11. Outside referrals | | | | |
| 12. Emergency room and out-of-area | | 51,567,575 | 45,486,480 | 178,946,167 |
| 13. Prescription drugs | | 69,798,100 | 64,528,234 | 233,252,011 |
| 14. Aggregate write-ins for other hospital and medical | | 20,737,486 | 15,948,926 | 70,046,440 |
| 15. Incentive pool, withhold adjustments and bonus amounts | | 5,254,120 | 4,772,243 | 23,883,396 |
| 16. Subtotal (Lines 9 to 15) | | 467,005,389 | 409,338,611 | 1,651,095,991 |
| Less: | | | | |
| 17. Net reinsurance recoveries | | 3,484,931 | 3,930,388 | 19,979,956 |
| 18. Total hospital and medical (Lines 16 minus 17) | | 463,520,458 | 405,408,223 | 1,631,116,035 |
| 19. Non-health claims (net) | | | | |
| 20. Claims adjustment expenses, including \$ 8,228,671 cost containment expenses | | 16,135,802 | 14,688,546 | 59,630,823 |
| 21. General administrative expenses | | 43,786,701 | 42,167,536 | 181,846,685 |
| 22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only) | | | | (8,000,000) |
| 23. Total underwriting deductions (Lines 18 through 22) | | 523,442,961 | 462,264,305 | 1,864,593,543 |
| 24. Net underwriting gain or (loss) (Lines 8 minus 23) | X X X | (13,417,744) | 5,088,425 | 19,004,861 |
| 25. Net investment income earned | | 3,604,379 | 1,951,622 | 12,198,100 |
| 26. Net realized capital gains (losses) less capital gains tax of \$ 0 | | (1,742,756) | 1,707,843 | (4,939,902) |
| 27. Net investment gains (losses) (Lines 25 plus 26) | | 1,861,623 | 3,659,465 | 7,258,198 |
| 28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ 0) (amount charged off \$ 0)] | | | | |
| 29. Aggregate write-ins for other income or expenses | | (699,375) | (24,893) | (5,219,669) |
| 30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) | X X X | (12,255,496) | 8,722,997 | 21,043,390 |
| 31. Federal and foreign income taxes incurred | X X X | (1,043,678) | | |
| 32. Net income (loss) (Lines 30 minus 31) | X X X | (11,211,818) | 8,722,997 | 21,043,390 |

| DETAILS OF WRITE-IN LINES | | | | |
|---|-------|------------|------------|-------------|
| 0601. | X X X | | | |
| 0602. | X X X | | | |
| 0603. | X X X | | | |
| 0698. Summary of remaining write-ins for Line 06 from overflow page | X X X | | | |
| 0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above) | X X X | | | |
| 0701. | X X X | | | |
| 0702. | X X X | | | |
| 0703. | X X X | | | |
| 0798. Summary of remaining write-ins for Line 07 from overflow page | X X X | | | |
| 0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above) | X X X | | | |
| 1401. MENTAL HEALTH | | 20,737,486 | 15,948,926 | 70,046,440 |
| 1402. | | | | |
| 1403. | | | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | | | | |
| 1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) | | 20,737,486 | 15,948,926 | 70,046,440 |
| 2901. INCOME HISTORIC TAX CREDITS | | | 180,000 | 180,000 |
| 2902. INDIGO COMMISSIONS | | 3,305 | 3,728 | 14,399 |
| 2903. INTEREST EXPENSE IRS | | (177) | 24 | (120,687) |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | | (702,503) | (208,645) | (5,293,381) |
| 2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) | | (699,375) | (24,893) | (5,219,669) |

STATEMENT OF REVENUE AND EXPENSES (Continued)

| | 1 | 2 | 3 |
|--|-------------------------|-----------------------|---------------------------------|
| | Current Year To Date | Prior Year To Date | Prior Year Ended December 31 |
| CAPITAL & SURPLUS ACCOUNT | | | |
| 33. Capital and surplus prior reporting year | 408,954,584 | 434,692,861 | 434,692,861 |
| 34. Net income or (loss) from Line 32 | (11,211,818) | 8,722,997 | 21,043,390 |
| 35. Change in valuation basis of aggregate policy and claim reserves | | | |
| 36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0 | 7,627,670 | (12,933,104) | (29,027,876) |
| 37. Change in net unrealized foreign exchange capital gain or (loss) | | | |
| 38. Change in net deferred income tax | | | |
| 39. Change in nonadmitted assets | (4,794,325) | 1,030,328 | (23,096,236) |
| 40. Change in unauthorized and certified reinsurance | | | |
| 41. Change in treasury stock | | | |
| 42. Change in surplus notes | | | |
| 43. Cumulative effect of changes in accounting principles | | | |
| 44. Capital Changes: | | | |
| 44.1 Paid in | | | |
| 44.2 Transferred from surplus (Stock Dividend) | | | |
| 44.3 Transferred to surplus | | | |
| 45. Surplus adjustments: | | | |
| 45.1 Paid in | | | |
| 45.2 Transferred to capital (Stock Dividend) | | | |
| 45.3 Transferred from capital | | | |
| 46. Dividends to stockholders | | | |
| 47. Aggregate write-ins for gains or (losses) in surplus | | | 5,342,445 |
| 48. Net change in capital and surplus (Lines 34 to 47) | (8,378,473) | (3,179,779) | (25,738,277) |
| 49. Capital and surplus end of reporting period (Line 33 plus 48) | 400,576,111 | 431,513,082 | 408,954,584 |

| DETAILS OF WRITE-IN LINES | | | |
|---|--|--|-----------|
| 4701. OTHER POSTEMPLOYMENT BENEFITS | | | 4,096,117 |
| 4702. NON-QUALIFIED PENSION PLAN | | | 1,246,328 |
| 4703. | | | |
| 4798. Summary of remaining write-ins for Line 47 from overflow page | | | |
| 4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above) | | | 5,342,445 |

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 | 590,310,434 | 458,811,060 | 1,824,232,228 |
| 2. Net investment income | 4,056,068 | 2,539,720 | 12,701,956 |
| 3. Miscellaneous income | (699,375) | (24,893) | (19,944,618) |
| 4. Total (Lines 1 to 3) | 593,667,127 | 461,325,887 | 1,816,989,566 |
| 5. Benefit and loss related payments | 441,438,474 | 399,009,244 | 1,656,646,133 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 86,336,823 | 70,108,340 | 227,447,156 |
| 8. Dividends paid to policyholders | | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses) | | | |
| 10. Total (Lines 5 through 9) | 527,775,297 | 469,117,584 | 1,884,093,289 |
| 11. Net cash from operations (Line 4 minus Line 10) | 65,891,830 | (7,791,697) | (67,103,723) |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | 12,852,024 | 39,129,247 | 121,322,874 |
| 12.2 Stocks | 13,110,097 | 7,688,631 | 25,029,838 |
| 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 | 7 | | 31,184 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 25,962,128 | 46,817,878 | 146,383,896 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | 12,352,572 | 49,410,175 | 131,507,526 |
| 13.2 Stocks | 12,921,366 | 3,027,409 | 22,112,444 |
| 13.3 Mortgage loans | | | |
| 13.4 Real estate | 843,772 | 1,207,024 | 4,896,070 |
| 13.5 Other invested assets | 76,233 | 185,495 | 492,173 |
| 13.6 Miscellaneous applications | 1,602,687 | 1,163,918 | |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 27,796,630 | 54,994,021 | 159,008,213 |
| 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) | (1,834,502) | (8,176,143) | (12,624,317) |
| 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 | (47,846,394) | | 48,040,550 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | | | |
| 16.5 Dividends to stockholders | | | |
| 16.6 Other cash provided (applied) | (79,801) | 1,642,504 | (8,301,237) |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | (47,926,195) | 1,642,504 | 39,739,313 |
| 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) | 16,131,133 | (14,325,336) | (39,988,727) |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year | (4,319,130) | 35,669,597 | 35,669,597 |
| 19.2 End of period (Line 18 plus Line 19.1) | 11,812,003 | 21,344,261 | (4,319,130) |

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

| | | | |
|---------|--|--|--|
| 20.0001 | | | |
| 20.0002 | | | |
| 20.0003 | | | |

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

| | 1 Total | Comprehensive (Hospital & Medical) | | 4 Medicare Supplement | 5 Vision Only | 6 Dental Only | 7 Federal Employees Health Benefit Plan | 8 Title XVIII Medicare | 9 Title XIX Medicaid | 10 Credit A&H | 11 Disability Income | 12 Long-Term Care | 13 Other Health | 14 Other Non-Health |
|---|-------------|------------------------------------|-------------|--------------------------|------------------|------------------|--|---------------------------|-------------------------|------------------|-------------------------|----------------------|--------------------|------------------------|
| | | 2 Individual | 3 Group | | | | | | | | | | | |
| Total Members at end of: | | | | | | | | | | | | | | |
| 1. Prior Year | 385,941 | 16,720 | 105,661 | 22,467 | 19,715 | 75,222 | 22,538 | 67,918 | | | | | 55,700 | |
| 2. First Quarter | 385,672 | 17,152 | 104,703 | 22,088 | 20,084 | 74,229 | 22,606 | 69,616 | | | | | 55,194 | |
| 3. Second Quarter | | | | | | | | | | | | | | |
| 4. Third Quarter | | | | | | | | | | | | | | |
| 5. Current Year | | | | | | | | | | | | | | |
| 6. Current Year Member Months | 1,156,017 | 51,090 | 314,993 | 66,453 | 59,937 | 221,700 | 67,679 | 208,092 | | | | | 166,073 | |
| Total Member Ambulatory Encounters for Period: | | | | | | | | | | | | | | |
| 7. Physician | 380,277 | 21,580 | 124,833 | | | | 30,494 | 203,370 | | | | | | |
| 8. Non-Physician | 361,737 | 26,500 | 141,331 | | | | 33,184 | 160,722 | | | | | | |
| 9. Totals | 742,014 | 48,080 | 266,164 | | | | 63,678 | 364,092 | | | | | | |
| 10. Hospital Patient Days Incurred | 16,776 | 925 | 4,262 | | | | 607 | 10,982 | | | | | | |
| 11. Number of Inpatient Admissions | 3,412 | 183 | 919 | | | | 120 | 2,190 | | | | | | |
| 12. Health Premiums Written (a) | 511,459,491 | 33,872,239 | 182,067,952 | 14,223,412 | 208,194 | 7,233,895 | 38,309,446 | 228,904,181 | | | | | 6,640,172 | |
| 13. Life Premiums Direct | | | | | | | | | | | | | | |
| 14. Property/Casualty Premiums Written | | | | | | | | | | | | | | |
| 15. Health Premiums Earned | 510,025,218 | 33,855,877 | 181,873,063 | 14,223,412 | 208,194 | 7,233,895 | 38,309,446 | 228,904,181 | | | | | 5,417,150 | |
| 16. Property/Casualty Premiums Earned | | | | | | | | | | | | | | |
| 17. Amount Paid for Provision of Health Care S | 406,338,453 | 24,200,033 | 133,813,994 | 13,482,368 | 131,681 | 5,496,769 | 33,860,788 | 189,622,855 | | | | | 5,729,965 | |
| 18. Amount Incurred for Provision of Health Car | 467,005,389 | 30,706,200 | 166,375,603 | 15,416,496 | 200,272 | 5,872,815 | 35,679,265 | 204,728,364 | | | | | 8,026,374 | |

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 228,904,181

UNDERWRITING AND INVESTMENT EXHIBIT
ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

| Line of Business | Claims Paid Year to Date | | Liability End of Current Quarter | | 5 Claims Incurred in Prior Years (Columns 1 + 3) | 6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year |
|--|--|---|---|---|---|---|
| | 1 On Claims Incurred Prior to January 1 of Current Year | 2 On Claims Incurred During the Year | 3 On Claims Unpaid Dec. 31 of Prior Year | 4 On Claims Incurred During the Year | | |
| 1. Comprehensive (hospital and medical) individual | 7,410,364 | 19,861,199 | 1,942,828 | 12,673,208 | 9,353,192 | 12,437,740 |
| 2. Comprehensive (hospital and medical) group | 36,352,762 | 117,688,499 | 7,295,792 | 49,650,857 | 43,648,554 | 49,930,274 |
| 3. Medicare Supplement | 4,759,108 | 8,723,260 | 2,113,948 | 6,769,554 | 6,873,056 | 6,949,374 |
| 4. Dental only | 757,562 | 4,765,475 | 190,508 | 1,183,492 | 948,070 | 1,024,000 |
| 5. Vision only | 19,604 | 112,077 | | 68,555 | 19,604 | (36) |
| 6. Federal Employees Health Benefits Plan | 9,010,891 | 24,864,509 | 1,269,513 | 10,315,997 | 10,280,404 | 9,784,848 |
| 7. Title XVIII - Medicare | 38,339,962 | 164,880,814 | 6,626,935 | 50,491,128 | 44,966,897 | 56,622,299 |
| 8. Title XIX - Medicaid | | | | | | |
| 9. Credit A&H | | | | | | |
| 10. Disability Income | | | | | | |
| 11. Long-term care | | | | | | |
| 12. Other health | 3,195,020 | 2,534,944 | 4,702,245 | 1,737,755 | 7,897,265 | 6,440,000 |
| 13. Health subtotal (Lines 1 to 12) | 99,845,273 | 343,430,777 | 24,141,769 | 132,890,546 | 123,987,042 | 143,188,499 |
| 14. Health care receivables (a) | 30,892,215 | 6,995,777 | 13,745,893 | 2,801,219 | 44,638,108 | 49,668,801 |
| 15. Other non-health | | | | | | |
| 16. Medical incentive pools and bonus amounts | 728,451 | 221,944 | 44,383,105 | 8,731,014 | 45,111,556 | 42,897,617 |
| 17. Totals (Lines 13 - 14 + 15 + 16) | 69,681,509 | 336,656,944 | 54,778,981 | 138,820,341 | 124,460,490 | 136,417,315 |

(a) Excludes \$ 0 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

(1) The quarterly statement has been completed in accordance with the NAIC Accounting Practices and Procedures manual and as prescribed by the State of Rhode Island Department of Business Regulation – Insurance Division.

(2) The Plan's 1st Qtr 2023 quarterly statement excludes Administrative Service Contract (ASC) business from revenue, and medical and hospital claims. The ASC reimbursement has been classified as a reduction to claims adjustment and general administrative expenses.

A reconciliation of the Plan's net income and capital surplus between NAIC SAP and practices prescribed and permitted by the State of RI is shown below:

| | SSAP # | F/S Page | F/S Line # | 03/31/2023 | 12/31/2022 |
|---|--------|----------|------------|------------------------|-----------------------|
| Net Income | | | | | |
| (1) State basis (Page 4, Line 32, Columns 2 & 4) | XXX | XXX | XXX | \$ (11,211,818) | \$ 21,043,390 |
| (2) State prescribed practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (3) State permitted practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | <u>\$ (11,211,818)</u> | <u>\$ 21,043,390</u> |
| Surplus | | | | | |
| (5) State basis (Page 3, Line 33, Columns 3 & 4) | XXX | XXX | XXX | \$ 400,576,111 | \$ 408,954,583 |
| (6) State prescribed practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (7) State permitted practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | <u>\$ 400,576,111</u> | <u>\$ 408,954,583</u> |

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

- (1) Short-term investments - No Significant Changes
- (2) Bonds not backed by other loans are stated at amortized cost using the effective interest rate method.
- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - No Significant Changes
- (5) Mortgage loans - No Significant Changes
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative.
- (7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes
- (8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes
- (9) Derivatives - No Significant Changes
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - No Significant Changes

D. Going Concern

Management continually evaluates the Plan's ability to continue as a going concern. After considering management's plans, potential events and principal conditions, there is no substantial doubt about the Plan's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - No Significant Changes

3. Business Combinations and Goodwill - No Significant Changes

4. Discontinued Operations - No Significant Changes

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - No Significant Changes
- B. Debt Restructuring - No Significant Changes
- C. Reverse Mortgages - No Significant Changes
- D. Loan-Backed Securities

(1) The Plan utilizes the prospective method for loan backed securities. The Plan obtains the prepayment assumptions for mortgage-backed/asset-backed securities from the following hierarchy: Bloomberg median speed; if none, then 6 month historical CPR; if none, then YieldBook prepayment model that runs fixed rate MBS at 100% of the model and Hybrid Arms at 100% of MTB (Model to Balloon). CMBS are run at a 0% constant prepayment rate. If this information is not obtainable from one of these sources then analysts determine the cash flows to be used. The Plan utilizes the fair market value as published by the NAIC Valuation Securities Manual. If the rate is not published by the Securities Valuation Office (SVO), the security is carried at amortized value in accordance with NAIC guidelines.

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI)

The Plan did not recognize other-than-temporary impairment (OTTI) for loan-backed securities:

| | (1) Amortized Cost Basis Before Other- Than-Temporary Impairment | (2) Other-Than- Temporary Impairment Recognized in Loss | (3) Fair Value (1 - 2) |
|---|--|---|------------------------------|
| OTTI Recognized 1st Quarter | | | |
| a. Intent to sell | \$ | \$ | \$ |
| b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | |
| c. Total 1st Quarter (a+b) | \$ | \$ | \$ |
| OTTI Recognized 2nd Quarter | | | |
| d. Intent to sell | \$ | \$ | \$ |
| e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | |
| f. Total 2nd Quarter (d+e) | \$ | \$ | \$ |
| OTTI Recognized 3rd Quarter | | | |
| g. Intent to sell | \$ | \$ | \$ |
| h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | |
| i. Total 3rd Quarter (g+h) | \$ | \$ | \$ |
| OTTI Recognized 4th Quarter | | | |
| j. Intent to sell | \$ | \$ | \$ |
| k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | | | |
| l. Total 4th Quarter (j+k) | \$ | \$ | \$ |
| m. Annual aggregate total (c+f+i+l) | | \$ | |

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities

The Plan did not recognize OTTI for loan-backed securities see table below:

| (1) CUSIP | (2) Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI | (3) Present Value of Projected Cash Flows | (4) Recognized OTTI | (5) Amortized Cost After OTTI | (6) Fair Value at Time of OTTI | (7) Date of Financial Statement Where Reported |
|--------------|--|--|------------------------|-------------------------------------|--------------------------------------|---|
| Total | | | \$ | | | |

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

Loan-backed securities with unrealized losses as of March 31, 2023:

| | |
|---|---------------|
| a. The aggregate amount of unrealized losses: | |
| 1. Less than 12 months | \$ 2,585,432 |
| 2. 12 months or longer | 13,171,974 |
| b. The aggregate related fair value of securities with unrealized losses: | |
| 1. Less than 12 months | \$ 58,265,898 |
| 2. 12 months or longer | 75,535,845 |

(5) The evaluation of impairments is a quantitative and qualitative process, which is subject to risks and uncertainties and is intended to determine whether declines in the fair value of investments should be recognized in the current period. The risks and uncertainties include changes in general economic conditions, the issuer's financial condition or near term recovery prospects, the effects of changes in interest rates or credit spreads and the recovery period. As of March 31, 2023, the Plan does not consider loan-backed securities in an unrealized loss position to be other-than-temporarily impaired as reported in the table above.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policy for requiring collateral or security - No Significant Changes

(2) Carrying amount and classification of assets pledged as collateral and not reclassified and separately reported - No Significant Changes

(3) Collateral received

The Plan has not accepted any collateral.

(a) Aggregate amount collateral received - No Significant Changes

(b) Fair value and portion sold or repledged

The Plan has not accepted any collateral.

(c) Sources and uses of collateral - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

- (4) Securities lending transactions administered by an affiliated agent - No Significant Changes
- (5) Collateral reinvestment - No Significant Changes
- (6) Collateral not permitted by contract or custom to sell or repledge - No Significant Changes
- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date - No Significant Changes

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase agreements accounted for as secured borrowing is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities "sold" under repo - secured borrowing - Not Applicable
- (6) Securities sold under repo - secured borrowing by NAIC designation - Not Applicable
- (7) Collateral received - secured borrowing - Not Applicable
- (8) Cash & non-cash collateral received - secured borrowing by NAIC designation - Not Applicable
- (9) Allocation of aggregate collateral by remaining contractual maturity - Not Applicable
- (10) Allocation of aggregate collateral reinvested by remaining contractual maturity - Not Applicable
- (11) Liability to return collateral - secured borrowing (total) - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Reverse repurchase agreements accounted for as secured borrowing is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Fair value of securities acquired under repo - secured borrowing - Not Applicable
- (6) Securities acquired under repo - secured borrowing by NAIC designation - Not Applicable
- (7) Collateral provided - secured borrowing - Not Applicable
- (8) Allocation of aggregate collateral pledged by remaining contractual maturity - Not Applicable
- (9) Recognized receivable for return of collateral - secured borrowing - Not Applicable
- (10) Recognized liability to return collateral - secured borrowing (total) - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase agreements accounted for as a sale is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs and policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities "sold" under repo - sale - Not Applicable
- (6) Securities sold under repo - sale by NAIC designation - Not Applicable
- (7) Proceeds received - sale - Not Applicable
- (8) Cash & non-cash collateral received - sale by NAIC designation - Not Applicable
- (9) Recognized forward resale commitment - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Reverse repurchase agreements accounted for as sale is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities acquired under repo - sale - Not Applicable

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

- (6) Securities acquired under repo - sale by NAIC designation - Not Applicable
- (7) Proceeds provided - sale - Not Applicable
- (8) Recognized forward resale commitment - Not Applicable

J. Real Estate - No Significant Changes

K. Low-Income Housing Tax Credits (LIHTC) - No Significant Changes

L. Restricted Assets - No Significant Changes

M. Working Capital Finance Investments

The Plan does not have any Working Capital Finance Investments.

- (1) Aggregate working capital finance investments (WCFI) book/adjusted carrying value by NAIC designation - Not Applicable
- (2) Aggregate maturity distribution on the underlying working capital finance programs - Not Applicable
- (3) Events of default of working capital finance investments during the reporting period - Not Applicable

N. Offsetting and Netting of Assets and Liabilities

The Plan does not offset Assets and Liabilities of Investments.

O. 5GI Securities - No Significant Changes

P. Short Sales - No Significant Changes

Q. Prepayment Penalty and Acceleration Fees - No Significant Changes

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

| Asset Type | Percent Share |
|---------------------------------|---------------|
| (1) Cash..... | 68.200 % |
| (2) Cash Equivalents..... | 31.800 % |
| (3) Short-Term Investments..... |% |
| (4) Total..... | 100.000 % |

6. Joint Ventures, Partnerships and Limited Liability Companies - No Significant Changes

7. Investment Income - No Significant Changes

8. Derivative Instruments

The Plan does not own any derivative instruments.

A. Derivatives under SSAP No. 86 - Derivatives - Not Applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

11. Debt

A. Debt, Including Capital Notes - No Significant Changes

B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Plan is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Plan has conducted business activity with FHLB. It is part of the Plan's strategy to utilize these funds as backup liquidity if necessary. The Plan has determined the actual maximum borrowing capacity as \$90,000,000. The Plan has calculated this amount with approval from the Plans Board of Directors.

NOTES TO FINANCIAL STATEMENTS

11. Debt (Continued)

(2) FHLB capital stock

(a) Aggregate totals

| | Total |
|---|---------------|
| 1. Current Year | |
| (a) Membership stock - Class A | \$ |
| (b) Membership stock - Class B | 461,400 |
| (c) Activity stock | |
| (d) Excess stock | 1,333,100 |
| (e) Aggregate total (a+b+c+d) | \$ 1,794,500 |
| (f) Actual or estimated borrowing capacity as determined by the insurer | \$ 90,000,000 |
| 2. Prior Year-End | |
| (a) Membership stock - Class A | \$ |
| (b) Membership stock - Class B | 462,200 |
| (c) Activity stock | 1,920,000 |
| (d) Excess stock | |
| (e) Aggregate total (a+b+c+d) | \$ 2,382,200 |
| (f) Actual or estimated borrowing capacity as determined by the insurer | \$ 60,000,000 |

(b) Membership stock (class A and B) eligible and not eligible for redemption

| | (1) | (2) | Eligible for Redemption | | | |
|------------------|-----------------------------------|--------------------------------|-------------------------|---------------------------------|---------------------------|--------------|
| | | | (3) | (4) | (5) | (6) |
| Membership Stock | Current Year Total (2+3+4+5+6) | Not Eligible for Redemption | Less Than 6 Months | 6 Months to Less Than 1 Year | 1 to Less Than 3 Years | 3 to 5 Years |
| 1. Class A | \$ | \$ | \$ | \$ | \$ | \$ |
| 2. Class B | \$ 461,400 | \$ 461,400 | \$ | \$ | \$ | \$ |

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

| | (1) | (2) | (3) |
|--|---------------|----------------|------------------------------|
| | Fair Value | Carrying Value | Aggregate Total Borrowing |
| 1. Current year total collateral pledged | \$ 81,746,564 | \$ 84,855,287 | \$ |
| 2. Prior year-end total collateral pledged | 70,964,422 | 75,527,993 | 48,000,000 |

(b) Maximum amount pledged during reporting period

| | (1) | (2) | (3) |
|--|---------------|----------------|---|
| | Fair Value | Carrying Value | Amount Borrowed at Time of Maximum Collateral |
| 1. Current year total maximum collateral pledged | \$ 81,746,564 | \$ 84,855,287 | \$ |
| 2. Prior year-end total maximum collateral pledged | 70,964,422 | 75,527,993 | 48,000,000 |

(4) Borrowing from FHLB

(a) Amount as of the reporting date

| | Funding Agreements Reserves Established | |
|-----------------------------|--|-----|
| | Total | |
| 1. Current Year | | |
| (a) Debt | \$ - | XXX |
| (b) Funding agreements | | \$ |
| (c) Other | | XXX |
| (d) Aggregate total (a+b+c) | \$ - | \$ |
| 2. Prior Year-end | | |
| (a) Debt | \$ 48,000,000 | XXX |
| (b) Funding agreements | | \$ |
| (c) Other | | XXX |
| (d) Aggregate total (a+b+c) | \$ 48,000,000 | \$ |

NOTES TO FINANCIAL STATEMENTS

11. Debt (Continued)

(b) Maximum amount during reporting period (current year)

| | Total |
|---------------------------------------|---------------|
| 1. Debt..... | \$ 56,000,000 |
| 2. Funding agreements..... | |
| 3. Other..... | |
| 4. Aggregate total (Lines 1+2+3)..... | \$ 56,000,000 |

(c) FHLB - Prepayment obligations

| | Does the Company Have Prepayment Obligations Under the Following Arrangements? (YES/NO) |
|----------------------------|--|
| 1. Debt..... | NO |
| 2. Funding agreements..... | NO |
| 3. Other..... | NO |

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

A. Defined Benefit Plan

- (1) Change in benefit obligation - No Significant Changes
- (2) Change in plan assets - No Significant Changes
- (3) Funded status - No Significant Changes
- (4) Components of net periodic benefit cost

Net periodic benefit cost for January - March 31, 2023 and 2022 included the following components:

| | Pension Benefits | | Postretirement Benefits | | Special or Contractual Benefits Per SSAP No. 11 | |
|---|------------------|------------|-------------------------|------------|--|------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| a. Service cost..... | \$ | \$ | \$ | \$ | \$ | \$ |
| b. Interest cost..... | | 116,884 | | 289,243 | | |
| c. Expected return on plan assets..... | | | | | | |
| d. Transition asset or obligation..... | | | | | | |
| e. Gains and losses..... | | 26,366 | | 249,760 | | |
| f. Prior service cost or credit..... | | | | (212,350) | | |
| g. Gain or loss recognized due to a settlement or curtailment..... | | | | | | |
| h. Total net periodic benefit cost..... | \$ | \$ 143,250 | \$ | \$ 326,653 | \$ | \$ |

The SERP and postretirement periodic pension cost for the period ended March 31, 2023 is unavailable at this time.

- (5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost - Not Applicable
- (6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost - Not Applicable
- (7) Weighted-average assumptions used to determine net periodic benefit cost - No Significant Changes
- (8) Accumulated benefit obligation - No Significant Changes
- (9) Multiple non-pension postretirement benefit plans - No Significant Changes
- (10) Estimated future payments, which reflect expected future service, as appropriate - No Significant Changes
- (11) Contributions expected to be paid to the plan during the next fiscal year - No Significant Changes
- (12) Amounts and types of securities of the reporting entity and related parties included in plan assets - Not Applicable
- (13) Alternative method used to amortize prior service amounts or net gains and losses - Not Applicable
- (14) Substantive commitments used as the basis for accounting for the benefit obligation - Not Applicable
- (15) Special or contractual termination benefits recognized during the period - Not Applicable
- (16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - Not Applicable
- (17) Funded status of the plan and surplus impact - No Significant Changes
- (18) Remaining surplus impact during transition period after adoption of SSAP No. 92 and SSAP No. 102 - Not Applicable

B. Investment Policies and Strategies of Plan Assets - No Significant Changes

C. Fair Value of Each Class of Plan Assets - No Significant Changes

D. Expected Long-Term Rate of Return for the Plan Assets - No Significant Changes

E. Defined Contribution Plans - No Significant Changes

F. Multiemployer Plans - Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

- G. Consolidated/Holding Company Plans - Not Applicable
H. Postemployment Benefits and Compensated Absences - No Significant Changes
I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - No Significant Changes

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

The Plan did not have a sale, transfer and servicing of financial assets and extinguishments of liabilities.

- A. Transfers of Receivables Reported as Sales - Not Applicable
B. Transfer and Servicing of Financial Assets - Not Applicable
C. Wash Sales - Not Applicable

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

A. ASO Plans

The Plan is not an ASO Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

B. ASC Plans

The Plan is an ASC Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during March 31, 2023:

| | ASC Uninsured Plans | Uninsured Portion of Partially Insured Plans | Total ASC |
|--|------------------------|--|-----------------------|
| a. Gross reimbursement for medical cost incurred | \$ 300,441,653 | \$ - | \$ 300,441,653 |
| b. Gross administrative fees accrued | 20,150,780 | - | 20,150,780 |
| c. Total revenue | <u>\$ 320,592,433</u> | <u>\$ -</u> | <u>\$ 320,592,433</u> |
| d. Claims incurred | 300,441,653 | - | 300,441,653 |
| e. Variable cost | 6,363,475 | - | 6,363,475 |
| f. Contribution to fixed overhead | <u>\$ 13,787,305</u> | <u>\$ -</u> | <u>\$ 13,787,305</u> |
| g. Total fixed overhead | 14,848,108 | - | 14,848,108 |
| h. Total net gain or (loss) from operations | <u>\$ (1,060,803)</u> | <u>\$ -</u> | <u>\$ (1,060,803)</u> |

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract

The Plan has a Medicare or similarly structured cost based reimbursement contract during 2023 and 2022.

The Medicare Part D program is a partially insured plan.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - No Significant Changes

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

The Plan's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by FASB ASC 820, *Fair Value Measurements and Disclosures*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

- Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, 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 Plan'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 March 31, 2023 about the Plan's financial assets and liabilities measured at fair value on a recurring basis.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements (Continued)

| Description for each class of asset or liability | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
|--|----------------|----------------|---------------|-----------------------|----------------|
| a. Assets at fair value | | | | | |
| Bonds | \$ | 422,498,156 | \$ | \$ | \$ 422,498,156 |
| Preferred stock-unaffiliated | 21,149,271 | | | | 21,149,271 |
| Common stock-affiliated | | | | | |
| Common stock-unaffiliated | 89,545,808 | 1,794,500 | 26,802,307 | | 118,142,615 |
| Total assets at fair value/NAV | \$ 110,695,079 | \$ 424,292,656 | \$ 26,802,307 | \$ | \$ 561,790,042 |
| b. Liabilities at fair value | | | | | |
| Line of Credit | \$ | \$ - | \$ | \$ | \$ - |
| Mortgage Loan | | 46,438,739 | | | 46,438,739 |
| Total liabilities at fair value | \$ | \$ 46,438,739 | \$ | \$ | \$ 46,438,739 |

The fair value of the Plan's equity securities categorized as Level 1 is based on quoted market prices for identical securities traded in active markets that are readily and regularly available to the Plan.

The fair value of the Plan's equity securities classified as Level 3 consist of private placement stocks for three companies for which there are limited or no observable valuation inputs. The fair value of these Level 3 equities is based upon analytics derived by the respective companies for which a fair value per share is published in the Securities Valuation Office manual.

(2) Fair value measurements in Level 3 of the fair value hierarchy

The following table presents the changes in our equity securities classified as Level 3 for the year-ended March 31, 2023.

| Description | Beginning balance as of 01/01/2023 | Transfers Into Level 3 | Transfers Out of Level 3 | Total Gains and (Losses) Included in Net Income | Total Gains and (Losses) Included in Surplus | Purchases | Issuances | Sales | Settlements | Ending Balance at 03/31/2023 |
|---------------------------|------------------------------------|------------------------|--------------------------|---|--|-----------|-----------|-------|-------------|------------------------------|
| a. Assets | | | | | | | | | | |
| Common stock-affiliated | \$ - | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ - |
| Common stock-unaffiliated | 26,649,881 | | | | 76,193 | 76,233 | | | | 26,802,307 |
| Total assets | \$ 26,649,881 | \$ | \$ | \$ | \$ 76,193 | \$ 76,233 | \$ | \$ | \$ | \$ 26,802,307 |
| b. Liabilities | | | | | | | | | | |
| Total liabilities | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

There were unrealized gains of \$76,193 for the period ending March 31, 2023.

(3) There were no transfers between levels as of March 31, 2023.

(4) The Plan carries certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock when carried at the lower of cost or market.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|----------------------|-----------------|------------|----------------|------------|-----------------------|----------------------------------|
| Bonds | \$ 422,498,156 | \$ 457,196,028 | \$ | \$ 422,498,156 | \$ | \$ | \$ |
| Preferred stock-unaffiliated | 21,149,271 | 21,149,271 | 21,149,271 | | | | |
| Common stock-affiliated | | | | | | | |
| Common stock-unaffiliated | 118,142,615 | 118,142,615 | 89,545,808 | 1,794,500 | 26,802,307 | | |

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - No Significant Changes

22. Events Subsequent - No Significant Changes

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - No Significant Changes

B. Method Used to Record - No Significant Changes

C. Amount and Percent of Net Retrospective Premiums - No Significant Changes

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - No Significant Changes

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Effective January 1, 2014, the ACA imposed fees and premium stabilization provisions on health insurance issuers offering commercial health insurance. The three premium stabilization programs are commonly referred to as the 3R's – risk adjustment, risk corridor and reinsurance.

- Risk Adjustment - This permanent program is designed to mitigate the potential impact of adverse selection and provide stability for health insurance issuers and applies to all non-grandfathered plans in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk adjustment program are accounted for as premium subject to redetermination and user fees are accounted for as assessments.

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

- Risk Corridor - This temporary program was designed to provide aggregate protection for variability for issuers in the individual and small group markets during the 2014 to 2016 time period and applies to qualified health plans (QHPs) in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk corridor program are accounted for as premium adjustments for retrospectively rated contracts.

The plan has accident and health insurance premiums for 1st Qtr 2023 subject to the risk sharing provisions of ACA.

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?
YES

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year

| | Amount |
|--|--------------|
| a. Permanent ACA Risk Adjustment Program | |
| Assets | |
| 1. Premium adjustments receivable due to the ACA risk adjustment (including high-risk pool payments) | \$ 8,710,671 |
| Liabilities | |
| 2. Risk adjustment user fees payable for ACA risk adjustment | \$ 212,743 |
| 3. Premium adjustments payable due to ACA risk adjustment (including high-risk pool premium) | 3,275,000 |
| Operations (Revenue & Expense) | |
| 4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA risk adjustment | \$ 2,395,764 |
| 5. Reported in expenses as ACA risk adjustment user fees (incurred/paid) | 38,342 |
| b. Transitional ACA Reinsurance Program | |
| Assets | |
| 1. Amounts recoverable for claims paid due to ACA reinsurance | \$ 8,311,206 |
| 2. Amounts recoverable for claims unpaid due to ACA reinsurance (contra liability) | |
| 3. Amounts receivable relating to uninsured plans for contributions for ACA reinsurance | |
| Liabilities | |
| 4. Liabilities for contributions payable due to ACA reinsurance – not reported as ceded premium | \$ |
| 5. Ceded reinsurance premiums payable due to ACA reinsurance | |
| 6. Liabilities for amounts held under uninsured plans contributions for ACA reinsurance | |
| Operations (Revenue & Expense) | |
| 7. Ceded reinsurance premiums due to ACA reinsurance | \$ |
| 8. Reinsurance recoveries (income statement) due to ACA reinsurance payments or expected payments | 1,025,706 |
| 9. ACA reinsurance contributions - not reported as ceded premium | |
| c. Temporary ACA Risk Corridors Program | |
| Assets | |
| 1. Accrued retrospective premium due to ACA risk corridors liabilities | \$ |
| 2. Reserve for rate credits or policy experience rating refunds due to ACA risk corridors | |
| Operations (Revenue & Expense) | |
| 3. Effect of ACA risk corridors on net premium income (paid/received) | \$ |
| 4. Effect of ACA risk corridors on change in reserves for rate credits | |

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance

| | Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year | | Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year | | Differences | | Adjustments | | Unsettled Balances as of the Reporting Date | | |
|---|---|-----------------------|---|-----------------------|--|--|------------------------|------------------------|---|---|-----------------------|
| | (1) | (2) | (3) | (4) | Prior Year Accrued Less Payments (Col 1 - 3) | Prior Year Accrued Less Payments (Col 2 - 4) | To Prior Year Balances | To Prior Year Balances | Cumulative Balance from Prior Years (Col 1-3+7) | Cumulative Balance from Prior Years (Col 2-4+8) | |
| | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | Receivable | (Payable) | Ref | Receivable | (Payable) |
| a. Permanent ACA Risk Adjustment Program | | | | | | | | | | | |
| 1. Premium adjustments receivable (including high risk pool payments) | \$ 6,343,000 | \$ | \$ | \$ | \$ 6,343,000 | \$ | \$ | \$ | A | \$ 6,343,000 | \$ |
| 2. Premium adjustments (payable) (including high risk pool premium) | | (7,961,988) | | (4,474,245) | | (3,487,743) | | | B | | (3,487,743) |
| 3. Subtotal ACA Permanent Risk Adjustment Program | \$ 6,343,000 | \$ (7,961,988) | \$ | \$ (4,474,245) | \$ 6,343,000 | \$ (3,487,743) | \$ | \$ | | \$ 6,343,000 | \$ (3,487,743) |
| b. Transitional ACA Reinsurance Program | | | | | | | | | | | |
| 1. Amounts recoverable for claims paid | \$ 18,372,565 | \$ | \$ 11,087,065 | \$ | \$ 7,285,500 | \$ | \$ | \$ | C | \$ 7,285,500 | \$ |
| 2. Amounts recoverable for claims unpaid (contra liability) | | | | | | | | | D | | |
| 3. Amounts receivable relating to uninsured plans | | | | | | | | | E | | |
| 4. Liabilities for contributions payable due to ACA reinsurance - not reported as ceded premium | | | | | | | | | F | | |
| 5. Ceded reinsurance premiums payable | | | | | | | | | G | | |
| 6. Liability for amounts held under uninsured plans | | | | | | | | | H | | |
| 7. Subtotal ACA Transitional Reinsurance Program | \$ 18,372,565 | \$ | \$ 11,087,065 | \$ | \$ 7,285,500 | \$ | \$ | \$ | | \$ 7,285,500 | \$ |
| c. Temporary ACA Risk Corridors Program | | | | | | | | | | | |
| 1. Accrued retrospective premium | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | I | \$ | \$ |
| 2. Reserve for rate credits or policy experience rating refunds | | | | | | | | | J | | |
| 3. Subtotal ACA Risk Corridors Program | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | | \$ | \$ |
| d. Total for ACA risk sharing provisions | <u>\$ 24,715,565</u> | <u>\$ (7,961,988)</u> | <u>\$ 11,087,065</u> | <u>\$ (4,474,245)</u> | <u>\$ 13,628,500</u> | <u>\$ (3,487,743)</u> | <u>\$</u> | <u>\$</u> | | <u>\$ 13,628,500</u> | <u>\$ (3,487,743)</u> |

Explanations of Adjustments: None

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable

(5) ACA risk corridors receivable as of reporting date

| Risk Corridors Program Year | (1) Estimated Amount to be Filed or Final Amount Filed with CMS | (2) Nonaccrued Amounts for Impairment or Other Reasons | (3) Amounts Received from CMS | (4) Asset Balance Gross of Nonadmissions (1-2-3) | (5) Nonadmitted Amount | (6) Net Admitted Asset (4-5) |
|-----------------------------|--|---|----------------------------------|---|---------------------------|---------------------------------|
| a. 2014 | \$ | \$ | \$ | \$ | \$ | \$ |
| b. 2015 | | | | | | |
| c. 2016 | | | | | | |
| d. Total (a+b+c) | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> |

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Claims and Claim Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves as of December 31, 2022, were \$167,566,000 and as of March 31, 2023, \$131,028,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$21,874,000 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Comprehensive and Medicare lines of insurance. Therefore, there has been a \$14,664,000 favorable prior-year development since December 31, 2022, to March 31, 2023. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Plan did not experience prior year claim development on retrospectively rated policies.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - No Significant Changes

27. Structured Settlements - Not Applicable

28. Health Care Receivables - No Significant Changes

29. Participating Policies - No Significant Changes

30. Premium Deficiency Reserves - No Significant Changes

31. Anticipated Salvage and Subrogation - No Significant Changes

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 [X]

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. _____ 12/31/2018

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. _____ 12/31/2018

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). _____ 09/03/2019

6.4 By what department or departments?
 RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION - INSURANCE DIVISION

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 [X] No [] N/A []

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

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 [] No [X]

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

INVESTMENT

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

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 | \$ _____ | \$ _____ |
| 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) | \$ _____ | \$ _____ |
| 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 |
|------------------------------|--|
| NORTHERN TRUST | 333 S. WABASH AVE., WB-42 CHICAGO, IL 60604 |
| RELIANCE TRUST COMPANY | 601 RIVERSIDE AVENUE, JACKSONVILLE, FL 32204 |

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

| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) |
|--------------|------------------|------------------------------|
| | | |
| | | |

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

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

| 1 Old Custodian | 2 New Custodian | 3 Date of Change | 4 Reason |
|--------------------|--------------------|---------------------|-------------|
| | | | |
| | | | |

GENERAL INTERROGATORIES

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

| 1 Name of Firm or Individual | 2 Affiliation |
|--------------------------------------|------------------|
| BlackRock Financial Management, Inc. | 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 |
|--|--------------------------------------|---------------------------------------|--------------------------|---|
| 107105 | BlackRock Financial Management, Inc. | 549300LVXYIVJKE13M84 | SECURITIES EXCHANGE COMM | 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 - HEALTH

- | | | |
|-----|---|---|
| 1. | Operating Percentages: | |
| 1.1 | A&H loss percent | <u>92.50</u> % |
| 1.2 | A&H cost containment percent | <u>1.61</u> % |
| 1.3 | A&H expense percent excluding cost containment expenses | <u>10.14</u> % |
| 2.1 | Do you act as a custodian for health savings accounts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 2.2 | If yes, please provide the amount of custodial funds held as of the reporting date. | \$ _____ |
| 2.3 | Do you act as an administrator for health savings accounts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 2.4 | If yes, please provide the balance of the funds administered as of the reporting date. | \$ _____ |
| 3. | Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 3.1 | If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Reinsurer | 5 Domiciliary Jurisdiction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Type of Reinsurer | 9 Certified Reinsurer Rating (1 through 6) | 10 Effective Date of Certified Reinsurer Rating |
|---------------------------|-------------------|------------------------|---------------------------|----------------------------------|--------------------------------------|--------------------------------|---------------------------|---|--|
| NONE | | | | | | | | | |

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

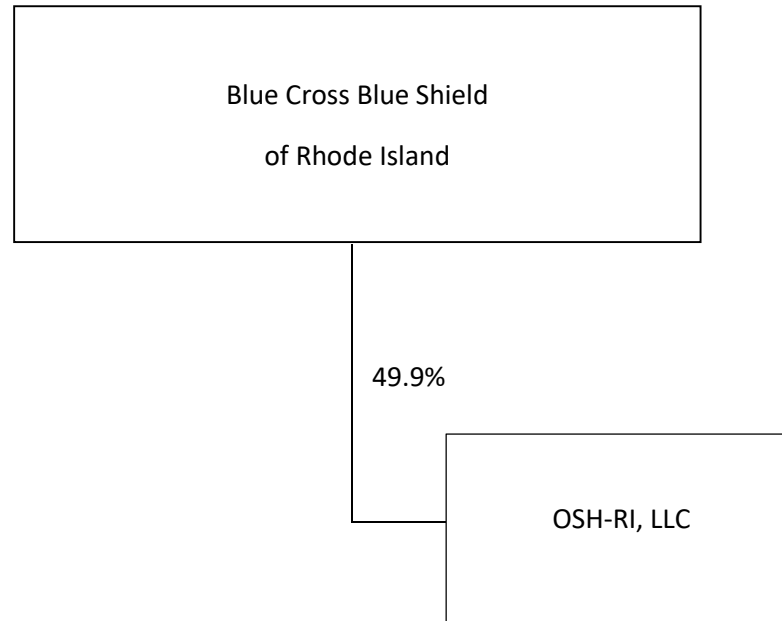
| States, Etc. | 1 | Activ Status (a) | Direct Business Only | | | | | | | | |
|---|-----|---------------------|----------------------------|----------------------|--------------------|----------------|--|--|------------------------------|---------------------------|------------------------|
| | | | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | | | Accident & Health Premiums | Medicare Title XVIII | Medicaid Title XIX | CHIP Title XX1 | Federal Employees Health Benefits Program Premiums | Life & Annuity Premiums & Other Considerations | Property / Casualty Premiums | Total Columns 2 Through 8 | Deposit-Type Contracts |
| 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 | N | | | | | | | | | |
| 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 | 244,244,857 | 228,658,847 | | | 38,309,446 | | 511,213,150 | | |
| 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 | XX | | | | | | | | | |
| 59. Subtotal | XX | | 244,244,857 | 228,658,847 | | | 38,309,446 | | 511,213,150 | | |
| 60. Reporting entity contributions for Employee Benefit Plans | XX | | 1,007 | 245,334 | | | | | 246,341 | | |
| 61. Totals (Direct Business) | XX | | 244,245,864 | 228,904,181 | | | 38,309,446 | | 511,459,491 | | |
| DETAILS OF WRITE-INS | | | | | | | | | | | |
| 58001. | XX | | | | | | | | | | |
| 58002. | XX | | | | | | | | | | |
| 58003. | XX | | | | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 | XX | | | | | | | | | | |
| 58999. Totals (Lines 58001 through 58003 plus 58 (Line 58 above)) | XX | | | | | | | | | | |

NONE

- (a) Active Status Counts
- 1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG _____ 1
 - 2. R - Registered - Non-domiciled RRGs _____
 - 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the s _____
 - 4. Q - Qualified - Qualified or accredited reinsurer _____
 - 5. N – None of the above - Not allowed to write business in the state _____ 56

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) | * |
| 00 | BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND OSH-RI, LLC | 5347300000 | 05-015895261-1903507 | 00 | 00 | | BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH | RI RI | RE NIA | BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH | BOARD OF DIRECTORS BOARD OF DIRECTORS | | BOARD OF DIRECTORS BOARD OF DIRECTORS | NO NO | |

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

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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

YES

AUGUST FILING

2. 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

1. Explanation

.....
.....
.....

2. Explanation

.....
.....
.....

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation**ASSETS**

| | Current Year | | | Prior Year |
|---|--------------|-----------------------|---|------------------------|
| | 1 | 2 | 3 | 4 |
| REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS | Assets | Nonadmitted Assets | Net Admitted Assets (Cols. 1 - 2) | Net Admitted Assets |
| 2504. HISTORICAL TAX CREDITS | 1,640,000 | | 1,640,000 | 2,460,000 |
| 2505. LEASEHOLD IMPROVEMENTS | 562,941 | 562,941 | | |
| 2506. LOAN & INTEREST RECEIVABLE | 245,339 | 245,339 | | |
| 2507. COLLATERAL FUND HOME & HOST | 198,053 | | 198,053 | 198,566 |
| 2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598) | 2,646,333 | 808,280 | 1,838,053 | 2,658,566 |

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

LIABILITIES, CAPITAL AND SURPLUS

| | Current Year | | | Prior Year |
|--|--------------|----------------|-------------|-------------|
| | 1 Covered | 2 Uncovered | 3 Total | 4 Total |
| WRITE-INS AGGREGATED AT LINE 23 FOR OTHER LIABILITIES | | | | |
| 2304. UNFUNDED ACCUMULATED BENEFIT OBLIGATION | (1,256,531) | | (1,256,531) | (1,256,531) |
| 2397. Totals (Lines 2304 through 2396) (Page 3, Line 23) | (1,256,531) | | (1,256,531) | (1,256,531) |

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation**STATEMENT OF REVENUE AND EXPENSES**

| | Current Year To Date | | Prior Year To Date | Prior Year Ended December 31 |
|--|-------------------------|------------|-----------------------|---------------------------------|
| | 1 Uncovered | 2 Total | 3 Total | 4 Total |
| REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS | | | | |
| 2904. BANK SERVICE CHARGES | | (348,145) | (67,286) | (422,496) |
| 2905. HEALTH INFORMATION EXCHANGE | | (543,252) | (143,423) | (1,098,132) |
| 2906. OTHER INCOME (NET OF PENALTIES) | | 188,894 | 2,064 | (3,772,753) |
| 2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998) | | (702,503) | (208,645) | (5,293,381) |

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 | 42,583,869 | 43,572,106 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | | |
| 2.2 Additional investment made after acquisition | | |
| 3. Current year change in encumbrances | 843,772 | 4,896,070 |
| 4. Total gain (loss) on disposals | | (87,484) |
| 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 | 677,506 | 5,796,823 |
| 9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) | 42,750,135 | 42,583,869 |
| 10. Deduct total nonadmitted amounts | | |
| 11. Statement value at end of current period (Line 9 minus Line 10) | 42,750,135 | 42,583,869 |

SCHEDULE B - VERIFICATION**Mortgage Loans**

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

NONE**SCHEDULE BA - VERIFICATION****Other Long-Term Invested Assets**

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year | 25,285,655 | 25,305,080 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | | |
| 2.2 Additional investment made after acquisition | 76,233 | 417,758 |
| 3. Capitalized deferred interest and other | | |
| 4. Accrual of discount | | |
| 5. Unrealized valuation increase (decrease) | | (437,183) |
| 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) | 25,361,888 | 25,285,655 |
| 12. Deduct total nonadmitted amounts | | |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 25,361,888 | 25,285,655 |

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 | 566,040,429 | 593,148,989 |
| 2. Cost of bonds and stocks acquired | 25,273,936 | 153,619,974 |
| 3. Accrual of discount | 152,824 | 375,545 |
| 4. Unrealized valuation increase (decrease) | 7,627,670 | (28,516,277) |
| 5. Total gain (loss) on disposals | (1,742,756) | (2,214,134) |
| 6. Deduct consideration for bonds and stocks disposed of | 25,962,120 | 146,352,711 |
| 7. Deduct amortization of premium | 263,957 | 1,382,674 |
| 8. Total foreign exchange change in book/adjusted carrying value | | |
| 9. Deduct current year's other-than-temporary impairment recognized | | 2,638,283 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees | | |
| 11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) | 571,126,026 | 566,040,429 |
| 12. Deduct total nonadmitted amounts | | |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 571,126,026 | 566,040,429 |

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

202

| 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) | 346,763,631 | 9,175,839 | 9,789,534 | (200,377) | 345,949,559 | | | 346,763,631 |
| 2. NAIC 2 (a) | 93,866,809 | 2,789,358 | 2,756,016 | 90,152 | 93,990,303 | | | 93,866,809 |
| 3. NAIC 3 (a) | 14,599,395 | 387,375 | 729,697 | (581,498) | 13,675,575 | | | 14,599,395 |
| 4. NAIC 4 (a) | 2,877,031 | | 153,111 | 856,672 | 3,580,592 | | | 2,877,031 |
| 5. NAIC 5 (a) | | | | | | | | |
| 6. NAIC 6 (a) | | | | | | | | |
| 7. Total Bonds | 458,106,866 | 12,352,572 | 13,428,358 | 164,949 | 457,196,029 | | | 458,106,866 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1 | 26,068,041 | | | (26,068,041) | | | | 26,068,041 |
| 9. NAIC 2 | | | | | | | | |
| 10. NAIC 3 | | | | | | | | |
| 11. NAIC 4 | | | 6,516,166 | 27,665,437 | 21,149,271 | | | |
| 12. NAIC 5 | | | | | | | | |
| 13. NAIC 6 | | | | | | | | |
| 14. Total Preferred Stock | 26,068,041 | | 6,516,166 | 1,597,396 | 21,149,271 | | | 26,068,041 |
| 15. Total Bonds & Preferred Stock | 484,174,907 | 12,352,572 | 19,944,524 | 1,762,345 | 478,345,300 | | | 484,174,907 |

(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) | | |

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

| | | | |
|-----|---|-------------|--|
| 1. | Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year) | | |
| 2. | Cost Paid/(Consideration Received) on additions | | |
| 3. | Unrealized Valuation increase/(decrease) | | |
| 4. | SSAP No. 108 adjustments | | |
| 5. | Total gain (loss) on termination recognized | | |
| 6. | Considerations received/(paid) on terminations | | |
| 7. | Amortization | | |
| 8. | Adjustment to the Book/Adjusted Carrying Value of hedged item | NONE | |
| 9. | Total foreign exchange change in Book/Adjusted Carrying Value | | |
| 10. | Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9) | | |
| 11. | Deduct nonadmitted assets | | |
| 12. | Statement value at end of current period (Line 10 minus Line 11) | | |

SCHEDULE DB - PART B - VERIFICATION

Future Contracts

| | | | |
|------|--|-------------|--|
| 1. | Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year) | | |
| 2. | Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) | | |
| 3.1 | Add: | | |
| | Change in variation margin on open contracts - Highly Effective Hedges | | |
| 3.11 | Section 1, Column 15, current year to date minus | | |
| 3.12 | Section 1, Column 15, prior year | | |
| | Change in variation margin on open contracts - All Other | | |
| 3.13 | Section 1, Column 18, current year to date minus | | |
| 3.14 | Section 1, Column 18, prior year | | |
| 3.2 | Add: | | |
| | Change in adjustment to basis of hedged item | | |
| 3.21 | Section 1, Column 17, current year to date minus | | |
| 3.22 | Section 1, Column 17, prior year | | |
| | Change in amount recognized | | |
| 3.23 | Section 1, Column 19, current year to date minus | | |
| 3.24 | Section 1, Column 19, prior year plus | | |
| 3.25 | SSAP No. 108 adjustments | | |
| 3.3 | Subtotal (Line 3.1 minus Line 3.2) | NONE | |
| 4.1 | Cumulative variation margin on terminated contracts during the year | | |
| 4.2 | Less: | | |
| 4.21 | Amount used to adjust basis of hedged item | | |
| 4.22 | Amount recognized | | |
| 4.23 | SSAP No. 108 adjustments | | |
| 4.3 | Subtotal (Line 4.1 minus Line 4.2) | | |
| 5. | Dispositions gains (losses) on contracts terminated in prior year: | | |
| 5.1 | Total gain (loss) recognized for terminations in prior year | | |
| 5.2 | Total gain (loss) adjusted into the hedged item(s) for terminations in prior year | | |
| 6. | Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2) | | |
| 7. | Deduct total nonadmitted amounts | | |
| 8. | Statement value at end of current period (Line 6 minus Line 7) | | |

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

| Replicated (Synthetic Asset) Transactions | | | | | | | | Components of the Replication (Synthetic Asset) Transactions | | | | | | | |
|---|-------------|---------------------------------------|-----------------|------------------------------|------------|----------------|---------------|--|---------------------------------|---------------|-------------------------|----------------|--|---------------------------------|---------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Derivative Instrument(s) Open | | | Cash Instrument(s) Held | | | | |
| Number | Description | NAIC Designation or Other Description | Notional Amount | Book/Adjusted Carrying Value | Fair Value | Effective Date | Maturity Date | 9 Description | 10 Book/Adjusted Carrying Value | 11 Fair Value | 12 CUSIP | 13 Description | 14 NAIC Designation or Other Description | 15 Book/Adjusted Carrying Value | 16 Fair Value |
| NONE | | | | | | | | | | | | | | | |

505

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

| | | |
|---|--|--|
| 1. Part A, Section 1, Column 14 | | |
| 2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance | | |
| 3. Total (Line 1 plus Line 2) | | |
| 4. Part D, Section 1, Column 6 | | |
| 5. Part D, Section 1, Column 7 | | |
| 6. Total (Line 3 minus Line 4 minus Line 5) | | |

NONE

Fair Value Check

| | | |
|--|--|--|
| 7. Part A, Section 1, Column 16 | | |
| 8. Part B, Section 1, Column 13 | | |
| 9. Total (Line 7 plus Line 8) | | |
| 10. Part D, Section 1, Column 9 | | |
| 11. Part D, Section 1, Column 10 | | |
| 12. Total (Line 9 minus Line 10 minus Line 11) | | |

Potential Exposure Check

| | | |
|--|--|--|
| 13. Part A, Section 1, Column 21 | | |
| 14. Part B, Section 1, Column 20 | | |
| 15. Part D, Section 1, Column 12 | | |
| 16. Total (Line 13 plus Line 14 minus Line 15) | | |

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 | 2,459,281 | 18,366,642 |
| 2. Cost of cash equivalents acquired | 13,065,636 | 128,867,278 |
| 3. Accrual of discount | | |
| 4. Unrealized valuation increase (decrease) | | |
| 5. Total gain (loss) on disposals | | |
| 6. Deduct consideration received on disposals | 11,770,448 | 144,774,639 |
| 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) | 3,754,469 | 2,459,281 |
| 11. Deduct total nonadmitted amounts | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 3,754,469 | 2,459,281 |

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 |
|-----------------------------------|--|--------------|--------------------|----------------------------|--------------------------------------|------------------|----------------|--|--|
| 3140QR-KR-3 | FN CB5703 - RMBS | | 03/28/2023 | Morgan Stanley | | 723,029 | 700,270.68 | 1,401 | 1.A |
| 3140XK-M9-8 | FN FS3983 - RMBS | | 03/06/2023 | MIZUHO SECURITIES USA INC. | | 714,803 | 699,394.93 | 1,399 | 1.A |
| 88258M-AA-3 | TEXAS NATURAL GAS SECURITIZATION FINANCE | | 03/10/2023 | JEFFERIES & COMPANY, INC. | | 255,000 | 255,000.00 | | 1.A FE |
| 0909999999 | Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations | | | | X X X | 1,692,832 | 1,654,665.61 | 2,800 | X X X |
| 015271-AG-4 | ALEXANDRIA REAL ESTATE EQUITIES INC | | 02/28/2023 | Merrill Lynch | | 382,508 | 400,000.00 | 1,600 | 2.A FE |
| 025816-DA-4 | AMERICAN EXPRESS CO | | 02/10/2023 | GOLDMAN | | 286,386 | 300,000.00 | 405 | 1.F FE |
| 03040W-AU-9 | AMERICAN WATER CAPITAL CORP | | 02/10/2023 | Morgan Stanley | | 646,184 | 700,000.00 | 4,897 | 2.A FE |
| 031162-DQ-0 | AMGEN INC | | 02/15/2023 | Montgomery | | 942,817 | 945,000.00 | | 2.A FE |
| 06406R-BK-2 | BANK OF NEW YORK MELLON CORP | | 02/10/2023 | SALOMON BROTHERS INC | | 393,724 | 400,000.00 | 919 | 1.F FE |
| 126650-DJ-6 | CVS HEALTH CORP | | 02/10/2023 | Morgan Stanley | | 91,868 | 100,000.00 | 1,385 | 2.B FE |
| 14041N-FX-4 | COMET 2021-2 A - ABS | | 03/22/2023 | CHASE SECURITIES INC | | 113,445 | 133,000.00 | 46 | 1.A FE |
| 14041N-GB-1 | COMET 2022-3 A - ABS | | 03/14/2023 | Montgomery | | 253,020 | 253,000.00 | 35 | 1.A FE |
| 172967-MP-3 | CITIGROUP INC | | 02/10/2023 | MARKET04 | | 189,628 | 200,000.00 | 3,284 | 1.G FE |
| 20030N-CU-3 | COMCAST CORP | | 02/10/2023 | MARKET04 | | 193,548 | 200,000.00 | 2,810 | 1.G FE |
| 26442U-AL-8 | DUKE ENERGY PROGRESS LLC | | 02/10/2023 | Merrill Lynch | | 484,128 | 600,000.00 | 5,967 | 1.F FE |
| 277432-AX-8 | EASTMAN CHEMICAL CO | | 02/22/2023 | CHASE SECURITIES INC | | 364,945 | 365,000.00 | | 2.B FE |
| 29375C-AC-3 | EFF 231 A3 - ABS | | 02/22/2023 | Wachovia Bank | | 224,939 | 225,000.00 | | 1.A FE |
| 29444U-BS-4 | EQUINIX INC | | 02/10/2023 | Merrill Lynch | | 81,580 | 100,000.00 | 618 | 2.B FE |
| 40414L-AR-0 | HEALTHPEAK OP LLC | | 02/10/2023 | Merrill Lynch | | 90,706 | 100,000.00 | 282 | 2.A FE |
| 49456B-AV-3 | KINDER MORGAN INC | | 02/10/2023 | Morgan Stanley | | 188,750 | 200,000.00 | 347 | 2.B FE |
| 527298-BU-6 | LEVEL 3 FINANCING INC. | | 03/31/2023 | Merrill Lynch | | 72,375 | 82,000.00 | 2,374 | 3.C FE |
| 576339-DF-9 | MCCT 231 A - ABS | A | 01/20/2023 | HARRIS NESBITT CORP BONDS | | 1,483,776 | 1,484,000.00 | | 1.A FE |
| 68233J-CF-9 | ONCOR ELECTRIC DELIVERY COMPANY LLC | | 02/10/2023 | Barclays Bank | | 1,344,616 | 1,400,000.00 | 11,781 | 1.F FE |
| 69335P-EK-7 | PFSFC 2022-C A - ABS | | 02/16/2023 | MITSUBISHI UFJ SECURITIES | | 969,805 | 1,000,000.00 | 648 | 1.A FE |
| 70450Y-AH-6 | PAYPAL HOLDINGS INC | | 02/10/2023 | Morgan Stanley | | 502,764 | 600,000.00 | 2,798 | 1.G FE |
| 74340X-BY-6 | PROLOGIS LP | | 02/10/2023 | Merrill Lynch | | 266,196 | 300,000.00 | 2,132 | 1.G FE |
| 797440-BZ-6 | SAN DIEGO GAS & ELECTRIC CO | | 02/10/2023 | MARKET04 | | 241,107 | 300,000.00 | 1,884 | 1.F FE |
| 808513-BX-2 | CHARLES SCHWAB CORP | | 02/10/2023 | MARKET04 | | 88,257 | 100,000.00 | 1,016 | 1.F FE |
| 857477-BN-2 | STATE STREET CORP | | 02/10/2023 | Merrill Lynch | | 268,542 | 300,000.00 | 3,520 | 1.F FE |
| 88167A-AS-0 | TEVA PHARMACEUTICAL FINANCE NETHERLANDS | C | 03/01/2023 | GOLDMAN | | 315,000 | 315,000.00 | | 3.C FE |
| 927804-GB-4 | VIRGINIA ELECTRIC AND POWER CO | | 02/10/2023 | DEUTSCHE BANK ALEX BROWN | | 179,126 | 200,000.00 | 463 | 1.F FE |
| 1109999999 | Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | X X X | 10,659,740 | 11,302,000.00 | 49,211 | X X X |
| 2509999997 | Subtotal - Bonds - Part 3 | | | | X X X | 12,352,572 | 12,956,665.61 | 52,011 | 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 |

E44

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 |
|-----------------------------------|--|--------------|--------------------|---------------------|--------------------------------------|------------------|----------------|--|--|
| 2509999999 | Subtotal - Bonds | | | | X X X | 12,352,572 | 12,956,665.61 | 52,011 | X X X |
| 31338#-10-4 | FEDERAL HOME LOAN BANK OF BOSTON | | 03/28/2023 | FHLB BANK | 69,680,000 | 6,968,000 | | | |
| 5019999999 | Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded | | | | X X X | 6,968,000 | X X X | | X X X |
| 024071-81-3 | AMERICAN FUNDS BAL R6 | | 03/31/2023 | Reliance Trust | 66.420 | 1,954 | | | |
| 256219-10-6 | DODGE & COX STCK I | | 03/31/2023 | Reliance Trust | 10.374 | 2,303 | | | |
| 315911-72-7 | FIDELITY INTERNATIONAL IX | | 03/31/2023 | Reliance Trust | 36.526 | 1,610 | | | |
| 315911-75-0 | FIDELITY 500 INDEX FUND | | 03/31/2023 | Reliance Trust | 260.476 | 36,495 | | | |
| 316146-35-6 | FIDELITY US BOND INDEX | | 03/31/2023 | Reliance Trust | 15,400.449 | 158,315 | | | |
| 41665H-78-9 | HARTFD:SCHR EM E SDR | | 03/13/2023 | Northern Trust | 170,299.730 | 2,500,000 | | | |
| 552966-80-6 | MFS INTERNATIONAL EQT R6 | | 03/13/2023 | Northern Trust | 102,040.820 | 3,000,000 | | | |
| 57630E-57-8 | MASSMUTUAL S:ST BD I | | 03/31/2023 | Reliance Trust | 481.967 | 4,220 | | | |
| 57630E-87-5 | MASSMUTUAL S:BL CH I | | 03/22/2023 | Reliance Trust | 217.218 | 3,917 | | | |
| 57630G-27-6 | MASSMUTUAL S:TRP 45 I | | 03/22/2023 | Reliance Trust | 756.858 | 11,504 | | | |
| 57630G-32-6 | MASSMUTUAL S:TRP 40 I | | 03/22/2023 | Reliance Trust | 742.501 | 10,889 | | | |
| 57630G-36-7 | MASSMUTUAL S:TRP 35 I | | 03/22/2023 | Reliance Trust | 86.210 | 1,260 | | | |
| 57630G-41-7 | MASSMUTUAL S:TRP 30 I | | 02/06/2023 | Reliance Trust | 271.288 | 3,779 | | | |
| 57630G-45-8 | MASSMUTUAL S:TRP 25 I | | 03/22/2023 | Reliance Trust | 758.089 | 10,176 | | | |
| 649280-81-5 | AMERICAN FUNDS NWLD R6 | | 03/31/2023 | Reliance Trust | 38.729 | 2,721 | | | |
| 704329-24-2 | PAYDEN:EM MKT BD SI | | 03/30/2023 | Northern Trust | 9,024.280 | 89,847 | | | |
| 779562-20-6 | T ROWE PRICE NH I | | 03/22/2023 | Reliance Trust | 122.907 | 6,193 | | | |
| 921908-87-7 | VANGUARD RE IDX ADM | | 03/31/2023 | Reliance Trust | 113.259 | 13,830 | | | |
| 922908-83-5 | VANGUARD MD-CP I INST | | 03/31/2023 | Reliance Trust | 283.191 | 16,645 | | | |
| 922908-87-6 | VANGUARD S-C ID INST | | 03/31/2023 | Reliance Trust | 669.874 | 65,137 | | | |
| 969251-71-9 | WM BLAIR:INTL LDERS I | | 03/22/2023 | Reliance Trust | 676.905 | 12,571 | | | |
| 5329999999 | Common Stock - Mutual Funds - Designations Not Assigned by the SVO | | | | X X X | 5,953,366 | X X X | | X X X |
| 5989999997 | Subtotal - Common Stock - Part 3 | | | | X X X | 12,921,366 | 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 |
| 5989999999 | Total - Common Stock | | | | X X X | 12,921,366 | X X X | | X X X |
| 5999999999 | Total - Preferred and Common Stock | | | | X X X | 12,921,366 | X X X | | X X X |
| 6009999999 | Totals | | | | X X X | 25,273,938 | X X X | 52,011 | X X X |

E04.1

SCHEDULE D - PART 4

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

| 1 CUSIP Ident- ification | 2 Description | 3 F o r e i g n | 4 Disposal Date | 5 Name of Purchaser | 6 Number of Shares of Stock | 7 Consid- eration | 8 Par Value | 9 Actual Cost | 10 Prior Year Book/ Adjusted Carrying Value | Change in Book/Adjusted Carrying Value | | | | | 16 Book/ Adjusted Carrying Value at Disposal Date | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Bond Interest/ Stock Dividends Received During Year | 21 Stated Contractua Maturity Date | 22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
|-----------------------------------|----------------------------------|--------------------------------------|-----------------------|---------------------------|--|-------------------------|-------------------|---------------------|---|--|--|---|--|--|---|--|---|--|---|--|--|
| | | | | | | | | | | 11 Unrealized Valuation Increase/ (Decrease) | 12 Current Year's (Amort- ization)/ Accretion | 13 Current Year's Other Than Temporary Impairment Recognized | 14 Total Change in B./A.C.V. (11+12-13) | 15 Total Foreign Exchange Change in B./A.C.V. | | | | | | | |
| 36179R-VB-2 | G2 MA3310 - RMBS | | 03/01/2023 | Paydown | | 7,879 | 7,879.22 | 8,319 | 8,272 | | (393) | | (393) | | 7,879 | | | | 45 | 12/20/2045 | 1.A |
| 36179R-VD-8 | G2 MA3312 - RMBS | | 03/01/2023 | Paydown | | 7,393 | 7,393.36 | 7,892 | 7,880 | | (487) | | (487) | | 7,393 | | | | 67 | 12/20/2045 | 1.A |
| 36179S-QX-8 | G2 MA4070 - RMBS | | 03/01/2023 | Paydown | | 6,883 | 6,882.88 | 7,287 | 7,233 | | (350) | | (350) | | 6,883 | | | | 43 | 11/20/2046 | 1.A |
| 36179T-4N-2 | G2 MA5329 - RMBS | | 03/01/2023 | Paydown | | 10,798 | 10,798.18 | 11,065 | 11,040 | | (242) | | (242) | | 10,798 | | | | 62 | 07/20/2048 | 1.A |
| 36200R-LW-0 | GN 570141 - RMBS | | 03/01/2023 | Paydown | | 56 | 55.76 | 56 | 56 | | | | | | 56 | | | | 1 | 12/15/2031 | 1.A |
| 36202E-NA-3 | G2 003985 - RMBS | | 03/01/2023 | Paydown | | 815 | 814.72 | 822 | 820 | | (5) | | (5) | | 815 | | | | 7 | 05/20/2037 | 1.A |
| 36202E-ZG-7 | G2 004343 - RMBS | | 03/01/2023 | Paydown | | 1,156 | 1,155.93 | 1,191 | 1,187 | | (31) | | (31) | | 1,156 | | | | 12 | 01/20/2039 | 1.A |
| 36205R-XM-4 | GN 398584 - RMBS | | 03/01/2023 | Paydown | | 49 | 49.10 | 48 | 48 | | 1 | | 1 | | 49 | | | | 1 | 06/15/2029 | 1.A |
| 36207J-2F-9 | GN 433774 - RMBS | | 03/01/2023 | Paydown | | 563 | 563.38 | 575 | 568 | | (5) | | (5) | | 563 | | | | 7 | 05/15/2028 | 1.A |
| 36210B-WF-8 | GN 487646 - RMBS | | 03/01/2023 | Paydown | | 27 | 27.01 | 27 | 27 | | | | | | 27 | | | | | 09/15/2029 | 1.A |
| 38378N-WU-3 | GNR 2014-017 AM - CMBS | | 03/01/2023 | Paydown | | 2,807 | 2,807.39 | 2,913 | 2,874 | | (66) | | (66) | | 2,807 | | | | 10 | 06/16/2048 | 1.A |
| 38379U-K5-4 | GNR 2016-131 A - CMBS | | 03/01/2023 | Paydown | | 5,831 | 5,830.87 | 5,807 | 5,822 | | 9 | | 9 | | 5,831 | | | | 29 | 04/16/2057 | 1.A |
| 38381R-QR-3 | GNR 2019-023 NE - CMO/RMBS | | 03/01/2023 | Paydown | | 9,663 | 9,663.08 | 9,743 | 9,752 | | (89) | | (89) | | 9,663 | | | | 46 | 11/20/2048 | 1.A |
| 690353-Z9-1 | US INTERNATIONAL DEVELOPMENT FIN | | 03/20/2023 | Paydown | | 132,240 | 132,240.00 | 132,240 | 132,240 | | | | | | 132,240 | | | | 959 | 03/20/2024 | 1.A |
| 0109999999 | Bonds - U. S. Government | | | | X X X | 186,160 | 186,160.88 | 187,985 | 187,819 | | (1,658) | | (1,658) | | 186,160 | | | | 1,289 | X X X | X X X |
| 3128MJ-V2-3 | FH G08632 - RMBS | | 03/01/2023 | Paydown | | 3,089 | 3,089.15 | 3,238 | 3,223 | | (133) | | (133) | | 3,089 | | | | 17 | 03/01/2045 | 1.A |
| 31292H-BB-9 | FH C00934 - RMBS | | 03/01/2023 | Paydown | | 29 | 28.52 | 29 | 28 | | | | | | 29 | | | | | 03/01/2030 | 1.A |
| 31294M-AC-5 | FH E02703 - RMBS | | 03/01/2023 | Paydown | | 2,191 | 2,190.97 | 2,229 | 2,200 | | (9) | | (9) | | 2,191 | | | | 15 | 07/01/2025 | 1.A |
| 31307T-L9-0 | FH J36652 - RMBS | | 03/01/2023 | Paydown | | 51,656 | 51,656.06 | 51,753 | 51,725 | | (69) | | (69) | | 51,656 | | | | 223 | 03/01/2032 | 1.A |
| 31326M-EY-5 | FH 2B6451 - RMBS | | 03/01/2023 | Paydown | | 681 | 681.19 | 698 | 701 | | (20) | | (20) | | 681 | | | | 5 | 08/01/2047 | 1.A |
| 3132A8-6Y-0 | FH ZS8087 - RMBS | | 03/01/2023 | Paydown | | 40,707 | 40,706.69 | 41,266 | 41,162 | | (455) | | (455) | | 40,707 | | | | 170 | 04/01/2033 | 1.A |
| 3132DM-ZZ-7 | FH SD0792 - RMBS | | 03/01/2023 | Paydown | | 29,235 | 29,234.70 | 29,321 | 29,314 | | (79) | | (79) | | 29,235 | | | | 105 | 12/01/2051 | 1.A |
| 3132DM-ZK-4 | FH SD0746 - RMBS | | 03/01/2023 | Paydown | | 54,530 | 54,530.34 | 54,905 | 54,873 | | (343) | | (343) | | 54,530 | | | | 199 | 11/01/2051 | 1.A |
| 3132DN-NS-8 | FH SD1301 - RMBS | | 03/01/2023 | Paydown | | 8,085 | 8,085.12 | 8,278 | 8,273 | | (188) | | (188) | | 8,085 | | | | 60 | 07/01/2052 | 1.A |
| 3132DN-QB-2 | FH SD1350 - RMBS | | 03/01/2023 | Paydown | | 10,923 | 10,922.51 | 10,888 | 10,888 | | 34 | | 34 | | 10,923 | | | | 84 | 07/01/2052 | 1.A |
| 3132DN-QH-9 | FH SD1356 - RMBS | | 03/01/2023 | Paydown | | 6,489 | 6,489.41 | 6,630 | 6,626 | | (137) | | (137) | | 6,489 | | | | 61 | 07/01/2052 | 1.A |
| 3132DN-VJ-9 | FH SD1517 - RMBS | | 03/01/2023 | Paydown | | 8,236 | 8,236.00 | 8,246 | 8,245 | | (9) | | (9) | | 8,236 | | | | 24 | 09/01/2052 | 1.A |
| 3132DV-KV-6 | FH SD7508 - RMBS | | 03/01/2023 | Paydown | | 27,798 | 27,798.38 | 29,188 | 28,828 | | (1,029) | | (1,029) | | 27,798 | | | | 165 | 10/01/2049 | 1.A |
| 3132DV-LV-5 | FH SD7540 - RMBS | | 03/01/2023 | Paydown | | 493 | 492.97 | 518 | 516 | | (23) | | (23) | | 493 | | | | 2 | 05/01/2051 | 1.A |
| 3132DW-B5-1 | FH SD8160 - RMBS | | 03/01/2023 | Paydown | | 75,594 | 75,593.56 | 76,893 | 76,774 | | (1,181) | | (1,181) | | 75,594 | | | | 248 | 08/01/2051 | 1.A |
| 3132M9-T5-3 | FH Q28972 - RMBS | | 03/01/2023 | Paydown | | 5,694 | 5,694.44 | 6,070 | 6,039 | | (344) | | (344) | | 5,694 | | | | 38 | 10/01/2044 | 1.A |
| 3132WN-UV-2 | FH Q48695 - RMBS | | 03/01/2023 | Paydown | | 4,801 | 4,800.77 | 4,951 | 4,945 | | (144) | | (144) | | 4,801 | | | | 26 | 06/01/2047 | 1.A |
| 3132XT-AE-8 | FH Q50904 - RMBS | | 03/01/2023 | Paydown | | 25,406 | 25,406.03 | 25,605 | 25,593 | | (187) | | (187) | | 25,406 | | | | 192 | 09/01/2047 | 1.A |
| 31335A-QK-7 | FH G60458 - RMBS | | 03/01/2023 | Paydown | | 4,235 | 4,234.72 | 4,455 | 4,431 | | (196) | | (196) | | 4,235 | | | | 23 | 01/01/2044 | 1.A |
| 31335B-2A-3 | FH G61669 - RMBS | | 03/01/2023 | Paydown | | 12,443 | 12,442.82 | 12,256 | 12,264 | | 179 | | 179 | | 12,443 | | | | 64 | 01/01/2047 | 1.A |

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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 | 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 | |
| E05.1 | 31335B-M7-8 | FH G61282 - RMBS | 03/01/2023 | Paydown | | 87,822 | 87,821.57 | 85,942 | 86,030 | | 1,791 | | 1,791 | | 87,822 | | | | 392 | 01/01/2048 | 1.A |
| | 31335H-3N-1 | FH C90805 - RMBS | 03/01/2023 | Paydown | | 889 | 889.16 | 915 | 891 | | (1) | | (1) | | 889 | | | | 8 | 03/01/2024 | 1.A |
| | 3133AN-QZ-0 | FH QC4072 - RMBS | 03/01/2023 | Paydown | | 5,766 | 5,766.37 | 6,043 | 6,016 | | (250) | | (250) | | 5,766 | | | | 21 | 07/01/2051 | 1.A |
| | 3133BG-C6-3 | FH QE6393 - RMBS | 03/01/2023 | Paydown | | 3,361 | 3,361.10 | 3,381 | 3,380 | | (19) | | (19) | | 3,361 | | | | 28 | 07/01/2052 | 1.A |
| | 3133BJ-N7-3 | FH QE8514 - RMBS | 03/01/2023 | Paydown | | 108,945 | 108,944.61 | 106,919 | 106,945 | | 2,000 | | 2,000 | | 108,945 | | | | 826 | 08/01/2052 | 1.A |
| | 3133BJ-NR-9 | FH QE8500 - RMBS | 03/01/2023 | Paydown | | 137,406 | 137,406.37 | 133,799 | 133,847 | | 3,560 | | 3,560 | | 137,406 | | | | 1,092 | 08/01/2052 | 1.A |
| | 3133BJ-NS-7 | FH QE8501 - RMBS | 03/01/2023 | Paydown | | 7,993 | 7,992.95 | 8,040 | 8,038 | | (46) | | (46) | | 7,993 | | | | 96 | 08/01/2052 | 1.A |
| | 3133BM-Q6-5 | FH QF0477 - RMBS | 03/01/2023 | Paydown | | 2,414 | 2,414.16 | 2,437 | 2,436 | | (22) | | (22) | | 2,414 | | | | 27 | 09/01/2052 | 1.A |
| | 3133KG-LG-1 | FH RA1227 - RMBS | 03/01/2023 | Paydown | | 13,415 | 13,414.69 | 13,721 | 13,650 | | (235) | | (235) | | 13,415 | | | | 77 | 08/01/2049 | 1.A |
| | 3133KM-G9-0 | FH RA5624 - RMBS | 03/01/2023 | Paydown | | 12,268 | 12,267.90 | 12,877 | 12,816 | | (548) | | (548) | | 12,268 | | | | 46 | 08/01/2051 | 1.A |
| | 3138E0-KJ-7 | FN AJ7496 - RMBS | 03/01/2023 | Paydown | | 5,391 | 5,391.47 | 5,567 | 5,450 | | (59) | | (59) | | 5,391 | | | | 27 | 12/01/2026 | 1.A |
| | 3138LJ-4T-4 | FN AN6233 - CMBS/RMBS | 03/01/2023 | Paydown | | 1,947 | 1,946.63 | 1,989 | 1,958 | | (11) | | (11) | | 1,947 | | | | 10 | 12/01/2024 | 1.A |
| | 3138WB-UK-9 | FN AS2385 - RMBS | 03/01/2023 | Paydown | | 12,154 | 12,154.17 | 12,842 | 12,773 | | (619) | | (619) | | 12,154 | | | | 115 | 05/01/2044 | 1.A |
| | 3138WD-BZ-3 | FN AS3655 - RMBS | 03/01/2023 | Paydown | | 13,813 | 13,812.79 | 14,989 | 14,908 | | (1,095) | | (1,095) | | 13,813 | | | | 136 | 10/01/2044 | 1.A |
| | 3138WE-KK-4 | FN AS4797 - RMBS | 03/01/2023 | Paydown | | 7,592 | 7,591.50 | 7,869 | 7,842 | | (250) | | (250) | | 7,592 | | | | 45 | 04/01/2045 | 1.A |
| | 3138WG-DN-1 | FN AS6408 - RMBS | 03/01/2023 | Paydown | | 2,864 | 2,863.75 | 3,029 | 3,011 | | (147) | | (147) | | 2,864 | | | | 13 | 01/01/2046 | 1.A |
| | 3138WG-FT-6 | FN AS6477 - RMBS | 03/01/2023 | Paydown | | 2,030 | 2,030.01 | 2,043 | 2,042 | | (12) | | (12) | | 2,030 | | | | 14 | 01/01/2046 | 1.A |
| | 3138WG-G6-5 | FN AS6520 - RMBS | 03/01/2023 | Paydown | | 1,951 | 1,950.86 | 2,054 | 2,043 | | (92) | | (92) | | 1,951 | | | | 12 | 01/01/2046 | 1.A |
| | 3138WL-CM-3 | FN AS9975 - RMBS | 03/01/2023 | Paydown | | 643 | 643.00 | 673 | 669 | | (26) | | (26) | | 643 | | | | 4 | 07/01/2047 | 1.A |
| | 3138Y4-6V-6 | FN AX3583 - RMBS | 03/01/2023 | Paydown | | 3,620 | 3,620.16 | 3,777 | 3,755 | | (135) | | (135) | | 3,620 | | | | 21 | 07/01/2042 | 1.A |
| | 31403D-XF-1 | FN 745978 - RMBS | 03/01/2023 | Paydown | | 1,131 | 1,131.48 | 1,137 | 1,161 | | (29) | | (29) | | 1,131 | | | | 8 | 10/01/2036 | 1.A |
| | 3140FE-5K-6 | FN BD7149 - RMBS | 03/01/2023 | Paydown | | 37,049 | 37,048.60 | 37,359 | 37,344 | | (296) | | (296) | | 37,049 | | | | 186 | 04/01/2047 | 1.A |
| | 3140FX-D7-4 | FN BF0125 - RMBS | 03/01/2023 | Paydown | | 2,414 | 2,414.46 | 2,553 | 2,549 | | (135) | | (135) | | 2,414 | | | | 16 | 07/01/2056 | 1.A |
| | 3140FX-DM-1 | FN BF0107 - RMBS | 03/01/2023 | Paydown | | 6,303 | 6,302.79 | 6,787 | 6,778 | | (475) | | (475) | | 6,303 | | | | 49 | 06/01/2056 | 1.A |
| | 3140FX-E4-0 | FN BF0154 - RMBS | 03/01/2023 | Paydown | | 3,918 | 3,917.69 | 4,071 | 4,048 | | (131) | | (131) | | 3,918 | | | | 22 | 11/01/2046 | 1.A |
| | 3140FX-EE-8 | FN BF0132 - RMBS | 03/01/2023 | Paydown | | 3,625 | 3,625.34 | 3,831 | 3,826 | | (200) | | (200) | | 3,625 | | | | 23 | 07/01/2056 | 1.A |
| | 3140FX-FN-7 | FN BF0172 - RMBS | 03/01/2023 | Paydown | | 1,597 | 1,597.24 | 1,648 | 1,648 | | (50) | | (50) | | 1,597 | | | | 11 | 01/01/2041 | 1.A |
| | 3140FX-GG-1 | FN BF0198 - RMBS | 03/01/2023 | Paydown | | 8,228 | 8,228.00 | 8,473 | 8,477 | | (249) | | (249) | | 8,228 | | | | 49 | 11/01/2040 | 1.A |
| | 3140FX-GK-2 | FN BF0201 - RMBS | 03/01/2023 | Paydown | | 4,665 | 4,665.45 | 4,741 | 4,738 | | (73) | | (73) | | 4,665 | | | | 28 | 08/01/2051 | 1.A |
| | 3140FX-GL-0 | FN BF0202 - RMBS | 03/01/2023 | Paydown | | 3,228 | 3,227.65 | 3,362 | 3,358 | | (131) | | (131) | | 3,228 | | | | 24 | 01/01/2051 | 1.A |
| | 3140GT-V3-1 | FN BH5133 - RMBS | 03/01/2023 | Paydown | | 556 | 555.98 | 568 | 574 | | (18) | | (18) | | 556 | | | | 2 | 09/01/2047 | 1.A |
| | 3140H1-VX-5 | FN BJ0629 - RMBS | 03/01/2023 | Paydown | | 35,250 | 35,249.67 | 36,318 | 36,205 | | (956) | | (956) | | 35,250 | | | | 236 | 03/01/2048 | 1.A |
| | 3140HE-AJ-1 | FN BK0908 - RMBS | 03/01/2023 | Paydown | | 11,300 | 11,300.09 | 11,659 | 11,602 | | (302) | | (302) | | 11,300 | | | | 55 | 07/01/2048 | 1.A |
| | 3140HM-ZD-9 | FN BK7939 - RMBS | 03/01/2023 | Paydown | | 2,466 | 2,465.65 | 2,533 | 2,516 | | (50) | | (50) | | 2,466 | | | | 21 | 11/01/2048 | 1.A |
| | 3140HP-S9-9 | FN BK9543 - RMBS | 03/01/2023 | Paydown | | 50 | 50.23 | 52 | 52 | | (2) | | (2) | | 50 | | | | | 11/01/2048 | 1.A |
| | 3140J5-FG-9 | FN BM1066 - RMBS | 03/01/2023 | Paydown | | 1,108 | 1,108.01 | 1,160 | 1,157 | | (49) | | (49) | | 1,108 | | | | 9 | 02/01/2047 | 1.A |
| | 3140J7-VZ-5 | FN BM3331 - RMBS | 03/01/2023 | Paydown | | 83,124 | 83,124.36 | 83,548 | 83,534 | | (409) | | (409) | | 83,124 | | | | 473 | 08/01/2047 | 1.A |

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 | |
| E05.2 | | | | | | | | | | | | | | | | | | | | | |
| 3140J8-MN-0 | FN BM3964 - RMBS | 03/01/2023 | Paydown | | 13,497 | 13,497.19 | 13,630 | 13,621 | | (123) | | (123) | | 13,497 | | | | 70 | 07/01/2046 | 1.A | |
| 3140J9-ME-8 | FN BM4856 - RMBS | 03/01/2023 | Paydown | | 113,793 | 113,793.30 | 117,412 | 117,343 | | (3,549) | | (3,549) | | 113,793 | | | | 723 | 04/01/2047 | 1.A | |
| 3140J9-T9-2 | FN BM5075 - RMBS | 03/01/2023 | Paydown | | 76,810 | 76,809.53 | 75,759 | 75,817 | | 992 | | 992 | | 76,810 | | | | 373 | 08/01/2046 | 1.A | |
| 3140JA-CQ-9 | FN BM5478 - RMBS | 03/01/2023 | Paydown | | 34,978 | 34,978.49 | 36,635 | 36,565 | | (1,587) | | (1,587) | | 34,978 | | | | 283 | 01/01/2049 | 1.A | |
| 3140JA-EU-8 | FN BM5546 - RMBS | 03/01/2023 | Paydown | | 17,760 | 17,760.08 | 17,982 | 17,966 | | (206) | | (206) | | 17,760 | | | | 98 | 05/01/2044 | 1.A | |
| 3140JA-GD-4 | FN BM5595 - RMBS | 03/01/2023 | Paydown | | 4,756 | 4,755.87 | 4,808 | 4,804 | | (48) | | (48) | | 4,756 | | | | 26 | 08/01/2045 | 1.A | |
| 3140MY-AD-4 | FN BW6303 - RMBS | 03/01/2023 | Paydown | | 1,148 | 1,148.46 | 1,159 | 1,159 | | (11) | | (11) | | 1,148 | | | | 9 | 08/01/2052 | 1.A | |
| 3140N3-AR-0 | FN BW9915 - RMBS | 03/01/2023 | Paydown | | 50,121 | 50,120.61 | 48,429 | 48,445 | | 1,676 | | 1,676 | | 50,121 | | | | 457 | 10/01/2052 | 1.A | |
| 3140QA-NJ-5 | FN CA3092 - RMBS | 03/01/2023 | Paydown | | 15,658 | 15,657.84 | 16,353 | 16,154 | | (496) | | (496) | | 15,658 | | | | 103 | 02/01/2049 | 1.A | |
| 3140QB-3Q-9 | FN CA4406 - RMBS | 03/01/2023 | Paydown | | 44,448 | 44,448.20 | 45,341 | 45,123 | | (674) | | (674) | | 44,448 | | | | 217 | 10/01/2049 | 1.A | |
| 3140QG-ZQ-3 | FN CA8850 - RMBS | 03/01/2023 | Paydown | | 166,289 | 166,289.16 | 172,837 | 172,123 | | (5,834) | | (5,834) | | 166,289 | | | | 589 | 02/01/2051 | 1.A | |
| 3140QL-NS-1 | FN CB1300 - RMBS | 03/01/2023 | Paydown | | 40,557 | 40,557.09 | 42,629 | 42,421 | | (1,864) | | (1,864) | | 40,557 | | | | 165 | 08/01/2051 | 1.A | |
| 3140QM-5T-7 | FN CB2657 - RMBS | 03/01/2023 | Paydown | | 56,807 | 56,806.57 | 58,014 | 57,927 | | (1,121) | | (1,121) | | 56,807 | | | | 285 | 01/01/2052 | 1.A | |
| 3140QN-V2-5 | FN CB3332 - RMBS | 03/01/2023 | Paydown | | 14,946 | 14,945.66 | 13,944 | 13,945 | | 1,001 | | 1,001 | | 14,946 | | | | 68 | 04/01/2052 | 1.A | |
| 3140QP-3W-5 | FEDERAL NATIONAL MORTGAGE ASSOC | 03/01/2023 | Paydown | | 39,102 | 39,102.32 | 40,141 | 40,145 | | (1,043) | | (1,043) | | 39,102 | | | | 136 | 08/01/2052 | 1.A | |
| 3140QP-BG-1 | FN CB3638 - RMBS | 03/01/2023 | Paydown | | 27,876 | 27,875.87 | 28,329 | 28,316 | | (440) | | (440) | | 27,876 | | | | 144 | 05/01/2052 | 1.A | |
| 3140QP-JJ-7 | FN CB3864 - RMBS | 03/01/2023 | Paydown | | 40,204 | 40,203.51 | 40,719 | 40,692 | | (488) | | (488) | | 40,204 | | | | 329 | 06/01/2052 | 1.A | |
| 3140QQ-F6-7 | FN CB4688 - RMBS | 03/01/2023 | Paydown | | 7,050 | 7,049.84 | 7,257 | 7,251 | | (201) | | (201) | | 7,050 | | | | 60 | 09/01/2052 | 1.A | |
| 3140X7-5M-7 | FN FM4451 - RMBS | 03/01/2023 | Paydown | | 29,486 | 29,486.28 | 31,338 | 31,023 | | (1,537) | | (1,537) | | 29,486 | | | | 103 | 09/01/2050 | 1.A | |
| 3140X8-EE-3 | FN FM4632 - RMBS | 03/01/2023 | Paydown | | 55,546 | 55,546.36 | 57,957 | 57,628 | | (2,082) | | (2,082) | | 55,546 | | | | 177 | 10/01/2050 | 1.A | |
| 3140XB-6D-7 | FN FM8067 - RMBS | 03/01/2023 | Paydown | | 51,836 | 51,835.74 | 55,124 | 54,729 | | (2,893) | | (2,893) | | 51,836 | | | | 307 | 07/01/2051 | 1.A | |
| 3140XB-JE-1 | FN FM7460 - RMBS | 03/01/2023 | Paydown | | 22,519 | 22,519.21 | 22,322 | 22,323 | | 197 | | 197 | | 22,519 | | | | 152 | 03/01/2051 | 1.A | |
| 3140XD-2J-4 | FN FM9776 - RMBS | 03/01/2023 | Paydown | | 97,519 | 97,518.62 | 100,243 | 100,065 | | (2,546) | | (2,546) | | 97,519 | | | | 455 | 11/01/2051 | 1.A | |
| 31417G-F2-7 | FN AB9184 - RMBS | 03/01/2023 | Paydown | | 5,229 | 5,229.00 | 5,360 | 5,343 | | (114) | | (114) | | 5,229 | | | | 18 | 04/01/2043 | 1.A | |
| 31418A-X5-2 | FN MA1599 - RMBS | 03/01/2023 | Paydown | | 3,143 | 3,142.81 | 3,271 | 3,257 | | (114) | | (114) | | 3,143 | | | | 16 | 09/01/2043 | 1.A | |
| 31418C-NT-7 | FN MA3101 - RMBS | 03/01/2023 | Paydown | | 841 | 841.32 | 896 | 889 | | (48) | | (48) | | 841 | | | | 6 | 08/01/2047 | 1.A | |
| 31418C-QC-1 | FN MA3150 - RMBS | 03/01/2023 | Paydown | | 814 | 814.15 | 869 | 860 | | (46) | | (46) | | 814 | | | | 6 | 10/01/2047 | 1.A | |
| 31418D-UG-5 | FN MA4182 - RMBS | 03/01/2023 | Paydown | | 44,855 | 44,854.75 | 46,334 | 46,101 | | (1,246) | | (1,246) | | 44,855 | | | | 149 | 11/01/2050 | 1.A | |
| 31418D-YB-2 | FN MA4305 - RMBS | 03/01/2023 | Paydown | | 30,423 | 30,423.36 | 30,485 | 30,474 | | (50) | | (50) | | 30,423 | | | | 102 | 04/01/2051 | 1.A | |
| 35563P-GG-8 | SCRT 2018-3 MA - CMO/RMBS | 03/01/2023 | Paydown | | 1,110 | 1,110.41 | 1,104 | 1,105 | | 6 | | 6 | | 1,110 | | | | 6 | 08/27/2057 | 1.A | |
| 54627R-AL-4 | LASGOV 2022 A A1 - CDO | 02/01/2023 | Paydown | | 71,471 | 71,470.68 | 71,471 | 71,471 | | | | | | 71,471 | | | | 1,809 | 02/01/2029 | 1.A FE | |
| 57419R-PL-3 | MARYLAND ST CMNTY DEV ADMIN DEPT | 01/24/2023 | Call @ 100.00 | | 10,000 | 10,000.00 | 9,925 | 9,939 | | | | | | 9,939 | | 61 | 61 | 113 | 09/01/2040 | 1.B FE | |
| 83756C-SA-4 | SOUTH DAKOTA HSG DEV AUTH - RMBS | 02/15/2023 | Call @ 100.00 | | 5,000 | 5,000.00 | 5,000 | 5,000 | | | | | | 5,000 | | | | 6 | 11/01/2037 | 1.A FE | |
| 0909999999 | Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations | | | | X X X | 2,206,203 | 2,206,202.54 | 2,239,200 | 2,234,739 | | (28,593) | | (28,593) | 2,206,142 | | 61 | 61 | 13,503 | X X X | X X X | |
| 025816-BS-7 | AMERICAN EXPRESS CO | 01/27/2023 | Call @ 100.00 | | | 130,000 | 130,000.00 | 129,882 | 129,996 | | 2 | | 2 | 129,998 | | 2 | 2 | 1,842 | 02/27/2023 | 1.F FE | |

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. | | | | | | | |
| 037833-AS-9 | APPLE INC | | 02/10/2023 | CHASE SECURITIES INC | | 690,228 | 700,000.00 | 705,663 | 701,339 | | (119) | | (119) | | 701,220 | | (10,992) | (10,992) | 6,574 | 05/06/2024 | 1.B FE |
| 037833-DP-2 | APPLE INC | | 02/10/2023 | DONALDSON LUFKIN & J | | 217,960 | 250,000.00 | 247,555 | 248,303 | | 28 | | 28 | | 248,331 | | (30,371) | (30,371) | 2,338 | 09/11/2029 | 1.B FE |
| 05348E-AT-6 | AVALONBAY COMMUNITIES INC | | 02/10/2023 | Morgan Stanley | | 168,769 | 170,000.00 | 183,398 | 171,639 | | (280) | | (280) | | 171,360 | | (2,591) | (2,591) | 1,170 | 12/15/2023 | 1.G FE |
| 05531F-BB-8 | TRUIST FINANCIAL CORP | | 02/10/2023 | Barclays Bank | | 485,085 | 500,000.00 | 496,730 | 498,947 | | 68 | | 68 | | 499,016 | | (13,931) | (13,931) | 4,275 | 10/26/2024 | 1.G FE |
| 06051G-HF-9 | BANK OF AMERICA CORP | | 03/05/2023 | Call @ 100.00 | | 260,000 | 260,000.00 | 260,000 | 260,000 | | | | | | 260,000 | | | | 4,615 | 03/05/2024 | 1.F FE |
| 06406H-CX-5 | BANK OF NEW YORK MELLON CORP | | 02/10/2023 | Barclays Bank | | 292,431 | 300,000.00 | 304,284 | 301,369 | | (101) | | (101) | | 301,269 | | (8,838) | (8,838) | 4,144 | 09/11/2024 | 1.F FE |
| 110122-CM-8 | BRISTOL-MYERS SQUIBB CO | | 02/10/2023 | Barclays Bank | | 680,596 | 700,000.00 | 697,284 | 699,157 | | 63 | | 63 | | 699,220 | | (18,624) | (18,624) | 11,165 | 07/26/2024 | 1.F FE |
| 12624X-AD-0 | COMM 2013-CCRE6 A4 - CMBS | | 01/12/2023 | Paydown | | 212,840 | 212,839.78 | 218,651 | 212,800 | | 39 | | 39 | | 212,840 | | | | 550 | 03/12/2046 | 1.A |
| 126410-LM-9 | CSX TRANSPORTATION INC - ABS | | 01/15/2023 | Maturity @ 100.00 | | 263,802 | 263,801.87 | 300,075 | 264,286 | | (484) | | (484) | | 263,802 | | | | 8,245 | 01/15/2023 | 1.E FE |
| 185512-AA-8 | CNL 2022-A A1 - ABS | | 03/01/2023 | Paydown | | 10,765 | 10,764.83 | 10,764 | 10,764 | | 1 | | 1 | | 10,765 | | | | 299 | 03/01/2033 | 1.A FE |
| 21688A-AL-6 | COOPERATIVE RABOBANK UA (NEW Y | | 01/10/2023 | Maturity @ 100.00 | | 250,000 | 250,000.00 | 249,825 | 249,999 | | 1 | | 1 | | 250,000 | | | | 3,438 | 01/10/2023 | 1.E FE |
| 228023-AB-3 | CROWLEY CONRO LLC | | 02/15/2023 | Direct | | 3,223 | 3,223.23 | 3,223 | 3,223 | | | | | | 3,223 | | | | 67 | 08/15/2043 | 1.A |
| 23307D-AW-3 | DBGS 2018-C1 A1 - CMBS | | 03/17/2023 | Paydown | | 59,458 | 59,458.21 | 59,458 | 59,385 | | 73 | | 73 | | 59,458 | | | | 353 | 10/17/2051 | 1.A |
| 24422E-UX-5 | JOHN DEERE CAPITAL CORP | | 02/10/2023 | DONALDSON LUFKIN & J | | 190,199 | 195,000.00 | 194,667 | 194,913 | | 9 | | 9 | | 194,921 | | (4,722) | (4,722) | 2,211 | 03/07/2024 | 1.F FE |
| 26441Y-BB-2 | DUKE REALTY LIMITED PARTNERSHIP | | 02/09/2023 | Wachovia Bank | | 37,018 | 40,000.00 | 39,570 | 39,736 | | 5 | | 5 | | 39,740 | | (2,723) | (2,723) | 658 | 09/15/2028 | 1.G FE |
| 26441Y-BE-6 | DUKE REALTY LIMITED PARTNERSHIP | | 02/09/2023 | Wachovia Bank | | 361,660 | 470,000.00 | 469,826 | 469,867 | | 2 | | 2 | | 469,869 | | (108,209) | (108,209) | 5,072 | 07/01/2030 | 1.G Z* |
| 26442C-AV-6 | DUKE ENERGY CAROLINAS LLC | | 03/15/2023 | Maturity @ 100.00 | | 60,000 | 60,000.00 | 59,930 | 59,997 | | 3 | | 3 | | 60,000 | | | | 915 | 03/15/2023 | 1.F FE |
| 28108Q-AA-2 | ESLFT 2012-1 A - ABS | | 03/27/2023 | Paydown | | 15,656 | 15,656.23 | 15,705 | 15,668 | | (12) | | (12) | | 15,656 | | | | 128 | 09/25/2030 | 1.A FE |
| 28628C-AA-4 | ELFI_22-A - ABS | | 03/25/2023 | Paydown | | 17,056 | 17,055.64 | 17,055 | 17,055 | | | | | | 17,056 | | | | 128 | 08/26/2047 | 1.A FE |
| 370334-BT-0 | GENERAL MILLS INC | | 02/10/2023 | MARKET04 | | 197,510 | 200,000.00 | 203,918 | 200,797 | | (106) | | (106) | | 200,691 | | (3,181) | (3,181) | 3,630 | 02/15/2024 | 2.B FE |
| 38141G-WB-6 | GOLDMAN SACHS GROUP INC | | 02/10/2023 | Barclays Bank | | 479,540 | 500,000.00 | 522,954 | 511,779 | | (444) | | (444) | | 511,335 | | (31,795) | (31,795) | 10,588 | 01/26/2027 | 2.A FE |
| 38141G-WT-7 | GOLDMAN SACHS GROUP INC | | 02/23/2023 | Maturity @ 100.00 | | 40,000 | 40,000.00 | 39,980 | 39,999 | | 1 | | 1 | | 40,000 | | | | 640 | 02/23/2023 | 1.F FE |
| 38869P-AM-6 | GRAPHIC PACKAGING INTERNATIONAL L | | 03/06/2023 | DONALDSON LUFKIN & J | | 48,934 | 50,000.00 | 48,949 | 49,201 | 459 | 36 | | 495 | | 49,697 | | (763) | (763) | 1,163 | 08/15/2024 | 3.B FE |
| 404119-BQ-1 | HCA INC | | 02/10/2023 | Merrill Lynch | | 968,390 | 975,000.00 | 1,131,088 | 1,053,875 | | (4,261) | | (4,261) | | 1,049,614 | | (81,225) | (81,225) | 16,920 | 04/15/2025 | 2.C FE |
| 404280-AW-9 | HSBC HOLDINGS PLC | C | 02/10/2023 | MARKET04 | | 341,320 | 350,000.00 | 357,154 | 353,483 | | (125) | | (125) | | 353,358 | | (12,038) | (12,038) | 6,522 | 03/08/2026 | 1.G FE |
| 41283L-AY-1 | HARLEY-DAVIDSON FINANCIAL SERVICE | | 02/10/2023 | Morgan Stanley | | 334,191 | 345,000.00 | 344,527 | 344,760 | | 12 | | 12 | | 344,772 | | (10,580) | (10,580) | 2,119 | 06/08/2025 | 2.C FE |
| 42328B-AC-6 | HELIOS LEASING I LLC | | 03/20/2023 | Paydown | | 110,895 | 110,895.28 | 108,335 | 110,179 | | 716 | | 716 | | 110,895 | | | | 380 | 09/28/2024 | 1.D FE |
| 46591F-AC-8 | JPMMT 195 A3 - CMO/RMBS | | 03/01/2023 | Paydown | | 566 | 566.00 | 499 | 499 | | 67 | | 67 | | 566 | | | | 2 | 11/25/2049 | 1.A FE |
| 46591K-AC-7 | JPMMT 2019-8 A3 - CMO/RMBS | | 03/01/2023 | Paydown | | 629 | 628.63 | 527 | 527 | | 102 | | 102 | | 629 | | | | 4 | 03/25/2050 | 1.A FE |
| 46647P-BE-5 | JPMORGAN CHASE & CO | | 02/10/2023 | Merrill Lynch | | 430,150 | 500,000.00 | 516,995 | 512,672 | | (209) | | (209) | | 512,463 | | (82,313) | (82,313) | 4,527 | 10/15/2030 | 1.E FE |
| 46647P-DA-1 | JPMORGAN CHASE & CO | | 02/10/2023 | Barclays Bank | | 387,872 | 400,000.00 | 400,000 | 400,000 | | | | | | 400,000 | | (12,128) | (12,128) | 5,188 | 04/26/2028 | 1.E FE |
| 46648C-AB-0 | JPMMT 2017-1 A2 - CMO/RMBS | | 03/01/2023 | Paydown | | 2,635 | 2,635.08 | 2,192 | 2,187 | | 448 | | 448 | | 2,635 | | | | 13 | 01/25/2047 | 1.A FE |
| 46649Y-AC-9 | JPMMT 189 A3 - CMO/RMBS | | 03/01/2023 | Paydown | | 5,344 | 5,344.03 | 4,671 | 4,668 | | 676 | | 676 | | 5,344 | | | | 22 | 02/25/2049 | 1.A FE |
| 46652F-AD-2 | JPMMT 2020-4 A3A - CMO/RMBS | | 03/01/2023 | Paydown | | 5,704 | 5,703.78 | 4,383 | 4,381 | | 1,323 | | 1,323 | | 5,704 | | | | 27 | 11/25/2030 | 1.A FE |
| 46652F-BK-5 | JPMMT 2020-4 A13 - CMO/RMBS | | 03/25/2023 | Paydown | | 7,411 | 7,411.35 | 5,922 | 5,921 | | 1,490 | | 1,490 | | 7,411 | | | | 43 | 11/25/2050 | 1.A FE |
| 46652T-AC-4 | JPMMT 2020-8 A3 - CMO/RMBS | | 03/01/2023 | Paydown | | 3,330 | 3,330.48 | 2,655 | 2,643 | | 688 | | 688 | | 3,330 | | | | 17 | 03/27/2051 | 1.A FE |
| 46653J-AC-5 | JPMMT 2020-5 A3 - CMO/RMBS | | 03/01/2023 | Paydown | | 3,234 | 3,233.96 | 2,577 | 2,576 | | 658 | | 658 | | 3,234 | | | | 14 | 12/26/2050 | 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 | |
| 550241-AA-1 | LUMEN TECHNOLOGIES INC | 03/31/2023 | Unknown | | 72,375 | 150,000.00 | 153,752 | 108,189 | 45,027 | (105) | | 44,922 | | 153,111 | | (80,736) | (80,736) | 4,748 | 06/15/2029 | 4.C FE | |
| 61205P-AK-5 | MHESA 2012 A2 - ABS | 01/20/2023 | Paydown | | 9,758 | 9,757.81 | 9,822 | 9,766 | | (8) | | (8) | | 9,758 | | | | 45 | 05/20/2030 | 1.A FE | |
| 61746B-EF-9 | MORGAN STANLEY | 02/10/2023 | Merrill Lynch | | 383,548 | 400,000.00 | 419,587 | 411,212 | | (317) | | (317) | | 410,896 | | (27,348) | (27,348) | 8,217 | 01/20/2027 | 1.G FE | |
| 61762X-AS-6 | MSBAM 2013-C12 ASB - CMBS | 03/17/2023 | Paydown | | 26,298 | 26,298.42 | 27,746 | 26,340 | | (41) | | (41) | | 26,298 | | | | 225 | 10/17/2046 | 1.A | |
| 63942A-AA-4 | NAVSL 2020-I A1A - ABS | 03/15/2023 | Paydown | | 4,573 | 4,573.36 | 4,182 | 4,209 | | 365 | | 365 | | 4,573 | | | | 10 | 04/15/2069 | 1.A FE | |
| 63942P-AA-1 | NAVSL 2022-B A - ABS | 03/15/2023 | Paydown | | 27,115 | 27,115.23 | 27,110 | 27,111 | | 4 | | 4 | | 27,115 | | | | 185 | 10/15/2070 | 1.A FE | |
| 68389X-BU-8 | ORACLE CORP | 02/10/2023 | Montgomery | | 275,295 | 300,000.00 | 299,355 | 299,594 | | 11 | | 11 | | 299,605 | | (24,310) | (24,310) | 3,103 | 04/01/2027 | 2.B FE | |
| 69701C-AA-8 | PSTAT 221 A1 - CDO | 01/15/2023 | Paydown | C | 46,526 | 46,525.55 | 45,725 | 45,716 | | 810 | | 810 | | 46,526 | | | | | 04/15/2030 | 1.A FE | |
| 719160-AA-1 | PHOENIX 2012 LLC | 01/03/2023 | Paydown | | 34,841 | 34,840.62 | 33,507 | 34,432 | | 408 | | 408 | | 34,841 | | | | 140 | 07/03/2024 | 1.D FE | |
| 744448-CH-2 | PUBLIC SERVICE COMPANY OF COLORA | 03/15/2023 | Maturity @ 100.00 | | 80,000 | 80,000.00 | 79,293 | 79,973 | | 27 | | 27 | | 80,000 | | | | 1,000 | 03/15/2023 | 1.F FE | |
| 744482-BL-3 | PUBLIC SERVICE COMPANY OF NEW HA | 02/10/2023 | Morgan Stanley | | 178,371 | 180,000.00 | 189,158 | 180,941 | | (196) | | (196) | | 180,745 | | (2,374) | (2,374) | 1,803 | 11/01/2023 | 1.E FE | |
| 78442F-EQ-7 | NAVIENT CORP | 01/25/2023 | Maturity @ 100.00 | | 680,000 | 680,000.00 | 663,748 | 679,703 | | 297 | | 297 | | 680,000 | | | | 18,700 | 01/25/2023 | 3.C FE | |
| 78448Y-AM-3 | SMB 2021-A APL - ABS | 03/15/2023 | Paydown | | 43,554 | 43,553.63 | 43,395 | 43,493 | | 60 | | 60 | | 43,554 | | | | 385 | 01/15/2053 | 1.A FE | |
| 78471H-AB-4 | SOFI 2019-A A2X - ABS | 03/15/2023 | Paydown | | 44,533 | 44,533.04 | 44,366 | 44,382 | | 151 | | 151 | | 44,533 | | | | 274 | 06/15/2048 | 1.A FE | |
| 808513-AT-2 | CHARLES SCHWAB CORP | 01/25/2023 | Maturity @ 100.00 | | 95,000 | 95,000.00 | 94,848 | 94,998 | | 2 | | 2 | | 95,000 | | | | 1,259 | 01/25/2023 | 1.F FE | |
| 83206N-AA-5 | SMB 22B A1A - ABS | 03/15/2023 | Paydown | | 45,699 | 45,699.15 | 45,376 | 45,387 | | 312 | | 312 | | 45,699 | | | | 303 | 02/16/2055 | 1.A FE | |
| 88240T-AA-9 | ERCOTT 2022 A1 - ABS | 02/01/2023 | Paydown | | 22,310 | 22,309.51 | 22,309 | 22,315 | | (5) | | (5) | | 22,310 | | | | 597 | 08/01/2036 | 1.A FE | |
| 89153V-AG-4 | TOTALENERGIES CAPITAL INTERNATION | 02/10/2023 | CHASE SECURITIES INC | C | 167,765 | 170,000.00 | 179,030 | 171,557 | | (179) | | (179) | | 171,377 | | (3,613) | (3,613) | 3,652 | 01/15/2024 | 1.E FE | |
| 902133-AR-8 | TYCO ELECTRONICS GROUP SA | 02/10/2023 | Merrill Lynch | C | 97,699 | 100,000.00 | 103,542 | 100,759 | | (67) | | (67) | | 100,692 | | (2,993) | (2,993) | 1,850 | 08/01/2024 | 1.G FE | |
| 98978V-AB-9 | ZOETIS INC | 02/01/2023 | Maturity @ 100.00 | | 350,000 | 350,000.00 | 355,037 | 350,000 | | | | | | 350,000 | | | | 5,688 | 02/01/2023 | 2.A FE | |
| 1109999999 | Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | X X X | 10,459,661 | 10,917,754.70 | 11,201,759 | 10,988,667 | 45,486 | 1,899 | 47,385 | | 11,036,055 | | (576,396) | (576,396) | 162,190 | X X X | X X X | |
| 2509999997 | Subtotal - Bonds - Part 4 | | | | X X X | 12,852,024 | 13,310,118.12 | 13,628,944 | 13,411,225 | 45,486 | (28,352) | 17,134 | | 13,428,357 | | (576,335) | (576,335) | 176,982 | 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 |
| 2509999999 | Subtotal - Bonds | | | | X X X | 12,852,024 | 13,310,118.12 | 13,628,944 | 13,411,225 | 45,486 | (28,352) | 17,134 | | 13,428,357 | | (576,335) | (576,335) | 176,982 | X X X | X X X | |
| 464288-68-7 | ISHARES:PREF AND INC SEC | 03/13/2023 | CITIGROUP GLOBAL MA | | 176,423.00 | 5,290,883 | 6,516,166 | 5,386,194 | 1,129,972 | | | 1,129,972 | | 6,516,166 | | (1,225,282) | (1,225,282) | 66,356 | | 4.B | |
| 4019999999 | Preferred Stock - Industrial and Miscellanious (Unaffiliated) - Perpetual Preferred | | | | X X X | 5,290,883 | X X X | 6,516,166 | 5,386,194 | 1,129,972 | | 1,129,972 | | 6,516,166 | | (1,225,282) | (1,225,282) | 66,356 | X X X | X X X | |
| 4509999997 | Subtotal - Preferred Stock - Part 4 | | | | X X X | 5,290,883 | X X X | 6,516,166 | 5,386,194 | 1,129,972 | | 1,129,972 | | 6,516,166 | | (1,225,282) | (1,225,282) | 66,356 | X X X | X X X | |
| 4509999998 | Summary Item from Part 5 for Preferred Stocks (N/A for Quarterly) | | | | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X | X X X |

E05.4

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-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. | | | | | | | |
| 450999999 | Total - Preferred Stocks | | | | X X X | 5,290,883 | X X X | 6,516,166 | 5,386,194 | 1,129,972 | | | 1,129,972 | 6,516,166 | | (1,225,282) | (1,225,282) | 66,356 | X X X | X X X | |
| 31338#-10-4 | FEDERAL HOME LOAN BANK OF BOSTO | | 03/31/2023 | FHLB BANK | 75,557.00 | 7,555,700 | | 7,555,700 | 2,382,200 | | | | | 7,555,700 | | | | | | | |
| 501999999 | Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded | | | | X X X | 7,555,700 | | 7,555,700 | 2,382,200 | | | | | 7,555,700 | | | | | X X X | X X X | |
| 256219-10-6 | DODGE & COX STCK I | | 03/30/2023 | Reliance Trust | | 107 | | | | | | | | | | 107 | 107 | | | | |
| 315911-75-0 | FIDELITY 500 INDEX FUND | | 02/16/2023 | Reliance Trust | 1,827.82 | 263,407 | | 204,651 | 243,319 | (38,668) | | | (38,668) | 204,651 | | 58,755 | 58,755 | | | | |
| 532999999 | Common Stock - Mutual Funds - Designations Not Assigned by the SVO | | | | X X X | 263,514 | X X X | 204,651 | 243,319 | (38,668) | | | (38,668) | 204,651 | | 58,862 | 58,862 | | X X X | X X X | |
| 598999997 | Subtotal - Common Stock - Part 4 | | | | X X X | 7,819,214 | X X X | 7,760,351 | 2,625,519 | (38,668) | | | (38,668) | 7,760,351 | | 58,862 | 58,862 | | X X X | X X X | |
| 598999998 | Summary Item from Part 5 for Common Stocks (N/A for Quarterly) | | | | X X X | X X X | X X X | X X X | X X X | 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 |
| 598999999 | Total - Common Stocks | | | | X X X | 7,819,214 | X X X | 7,760,351 | 2,625,519 | (38,668) | | | (38,668) | 7,760,351 | | 58,862 | 58,862 | | X X X | X X X | |
| 599999999 | Total - Preferred and Common Stocks | | | | X X X | 13,110,097 | X X X | 14,276,517 | 8,011,713 | 1,091,304 | | | 1,091,304 | 14,276,517 | | (1,166,420) | (1,166,420) | 66,356 | X X X | X X X | |
| 600999999 | Totals | | | | | 25,962,121 | X X X | 27,905,461 | 21,422,938 | 1,136,790 | (28,352) | | 1,108,438 | 27,704,874 | | (1,742,755) | (1,742,755) | 243,338 | X X X | X X X | |

E055

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | |
|------------------|---|-----------------------------|------------------------|---|------------|--------------------------------|--------------------|-----------------|---|---|---|---------------------|-------------------------------|------|------------|---|--|---|---|--------------------|------------------------------------|---|-----|
| Description | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contract | Notional Amount | Strike Price, Rate or Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid | Current Year Initial Cost of Undiscounted Premium (Received) Paid | Current Year Income | Book/ Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase/ (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization) Accretion | Adjustment to Carrying Value of Hedged Item | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Quarter-end (b) | |
| NONE | | | | | | | | | | | | | | | | | | | | | | | |
| 1759999999 Total | | | | | | | XXX | XXX | XXX | XXX | | | | XXX | | | | | | | | XXX | XXX |

E06

(a)

| Code | Description of Hedged Risk(s) |
|-------------|-------------------------------|
| NONE | |

(b)

| Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|-------------|--|
| NONE | |

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | Highly Effective Hedges | | | 18 | 19 | 20 | 21 | 22 |
|------------------|---------------------|-----------------|-------------|---|------------------------------|------------------------|--------------------------------|----------|------------|-------------------|----------------------|------------|-------------------------------|-----------------------------|---------------------------|--|--|---|--------------------|---|------------------------|
| | | | | | | | | | | | | | | 15 | 16 | 17 | | | | | |
| Ticker Symbol | Number of Contracts | Notional Amount | Description | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Date of Maturity or Expiration | Exchange | Trade Date | Transaction Price | Reporting Date Price | Fair Value | Book/ Adjusted Carrying Value | Cumulative Variation Margin | Deferred Variation Margin | Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item | Cumulative Variation Margin for All Other Hedges | Change in Variation Margin Gain (Loss) Recognized in Current Year | Potential Exposure | Hedge Effectiveness at Inception and at Quarter-end (b) | Value of One (1) Point |
| 1759999999 Total | | | | | | X X X | X X X | X X X | | | X X X | | | | | | | | | X X X | X X X |

NONE

| Broker Name | Beginning Cash Balance | Cumulative Cash Change | Ending Cash Balance |
|---|------------------------|------------------------|---------------------|
| <div style="font-size: 48pt; font-weight: bold;">NONE</div> | | | |
| Total Net Cash Deposits | | | |

E07

(a)

| Code | Description of Hedged Risk(s) |
|---|-------------------------------|
| <div style="font-size: 48pt; font-weight: bold;">NONE</div> | |

(b)

| Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|---|--|
| <div style="font-size: 48pt; font-weight: bold;">NONE</div> | |

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

| 1 Description of Exchange, Counterparty or Central Clearinghouse | 2 Master Agreement (Y or N) | 3 Credit Support Annex (Y or N) | Counterparty Offset | | Book/Adjusted Carrying Value | | | Fair Value | | | 12 Potential Exposure | 13 Off-Balance Sheet Exposure |
|---|--------------------------------------|---|--|---|---|---|------------------------------------|---|--|-------------------------------------|-----------------------------|--|
| | | | 4 Fair Value of Acceptable Collateral | 5 Present Value of Financing Premium | 6 Contracts With Book/ Adjusted Carrying Value >0 | 7 Contracts With Book/ Adjusted Carrying Value <0 | 8 Exposure net of Collateral | 9 Contracts With Fair Value >0 | 10 Contracts With Fair Value <0 | 11 Exposure Net of Collateral | | |
| NONE | | | | | | | | | | | | |
| 099999999 Gross Totals | | | | | | | | | | | | |
| 1. Offset per SSAP No. 64 | | | | | | | | | | | | |
| 2. Net after right of offset per SSAP No. 64 | | | | | | | | | | | | |

E08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

| 1 Exchange, Counterparty or Central Clearinghouse | 2 Type of Asset Pledged | 3 CUSIP Identification | 4 Description | 5 Fair Value | 6 Par Value | 7 Book / Adjusted Carrying Value | 8 Maturity Date | 9 Type of Margin (I, V or IV) | |
|--|-------------------------------|------------------------------|------------------|-----------------|----------------|--|--------------------|-------------------------------------|-------|
| | | | NONE | | | | | | |
| 019999999 Total Collateral Pledged by Reporting Entity | | | | | | | | X X X | X X X |

E09

Collateral Pledged to Reporting Entity

| 1 Exchange, Counterparty or Central Clearinghouse | 2 Type of Asset Pledged | 3 CUSIP Identification | 4 Description | 5 Fair Value | 6 Par Value | 7 Book / Adjusted Carrying Value | 8 Maturity Date | 9 Type of Margin (I, V or IV) |
|--|-------------------------------|------------------------------|------------------|-----------------|----------------|--|--------------------|-------------------------------------|
| | | | NONE | | | | | |
| 029999999 Total Collateral Pledged to Reporting Entity | | | | | | X X X | X X X | X X X |

SCHEDULE DB - PART E

Derivatives Hedging Variable Annuity Guarantees as of Current Statement Date
 This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

| CDHS | | Hedged Item | | | | | | | | Hedging Instruments | | | | | | | | |
|--------------|-------------|--|--|--|---|---|--|--|---|------------------------|--|--|---|--|---|---|--|------------------------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| Identifier | Description | Prior Fair Value in Full Contract Cash Flows Attributed to Interest Rate | Ending Fair Value in Full Contract Cash Flows Attributed to Interest Rates | Fair Value Gains (Loss) in Full Contract Cash Flows Attributed to Interest Rates (4-3) | Fair Value Gain (Loss) in Hedged Item Attributed to Hedged Risk | Current Year Increase (Decrease) in VM-21 Liability | Current Year Increase (Decrease) in VM-21 Liability Attributed to Interest Rates | Change in the Hedged Item Attributed to Hedged Risk Percentage (6/5) | Current Year Increase (Decrease) in VM-21 Liability Attributed to Hedged Risk (8*9) | Prior Deferred Balance | Current Year Fair Value Fluctuation of the Hedge Instruments | Current Year Natural Offset to VM-21 Liability | Hedging Instruments' Current Fair Value Fluctuation Not Attributed to Hedged Risk | Hedge Gain (Loss) in Current Year Deferred Adjustment [12-(13+14)] | Current Year Prescribed Deferred Amortization | Current Year Additional Deferred Amortization | Current Year Total Deferred Amortization (16+17) | Ending Deferred Balance (11+15+18) |
| NONE | | | | | | | | | | | | | | | | | | |
| Total | | | | | | | | | XXX | | | | | | | | | |

E10

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
 (Securities lending collateral assets reported in aggregate on Line 10 of the Assets page
 and not included on Schedules A, B, BA, D DB and E)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|-------------------------|-------------|------|---|---------------|---|-------------------|
| CUSIP Identification | Description | Code | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Fair Value | Book / Adjusted Carrying Value | Maturity Dates |
| NONE | | | | | | |
| 999999999 | Totals | | | | | X X X |

General Interrogatories:

| | | | | |
|--|---------------|-----------|---------------------------------|-----------|
| 1. Total activity for the year to date | Fair Value \$ | 0 | Book/Adjusted Carrying Value \$ | 0 |
| 2. Average balance for the year to date | Fair Value \$ | 0 | Book/Adjusted Carrying Value \$ | 0 |
| 3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation: | | | | |
| NAIC 1 \$ | 0; | NAIC 2 \$ | 0; | NAIC 3 \$ |
| 0; | NAIC 4 \$ | 0; | NAIC 5 \$ | 0; |
| 0; | NAIC 6 \$ | 0. | | |

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedule A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Assets page)

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|-------------------------|-------------|------|---|---------------|---|-------------------|
| CUSIP Identification | Description | Code | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Fair Value | Book / Adjusted Carrying Value | Maturity Dates |
| NONE | | | | | | |
| 999999999 Totals | | | | | | X X X |

General Interrogatories:

| | | | | |
|---|---------------|---|---------------------------------|---|
| 1. Total activity for the year to date | Fair Value \$ | 0 | Book/Adjusted Carrying Value \$ | 0 |
| 2. Average balance for the year to date | Fair Value \$ | 0 | Book/Adjusted Carrying Value \$ | 0 |

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1 Depository | 2 Code | 3 Rate of Interest | 4 Amount of Interest Received During Current Quarter | 5 Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter | | | 9 * |
|---|----------------|-----------------------------|---|---|---|-------------------|------------------|--------|
| | | | | | 6 First Month | 7 Second Month | 8 Third Month | |
| Open Depositories | | | | | | | | |
| CITIZENS BANK - OPERATING | PROVIDENCE, RI | 0.018 | 6,149 | | 6,094,967 | 6,439,204 | 9,058,690 | |
| CITIZENS BANK - DENTAL UCDS | PROVIDENCE, RI | | | | (632,258) | (585,434) | (1,149,573) | |
| CITIZENS BANK - FACETS | PROVIDENCE, RI | | | | (93,225) | (152,142) | (2,556,174) | |
| CITIZENS BANK - CLEARCYCLE | PROVIDENCE, RI | | | | (10,157,325) | (9,478,965) | (8,107,844) | |
| CITIZENS BANK - ADMIN | PROVIDENCE, RI | | | | (6,386,214) | (3,045,802) | (1,885,213) | |
| CITIZENS BANK - CASH BLDG MGMT | PROVIDENCE, RI | | | | (33,702) | (135,457) | 136,180 | |
| CITIZENS BANK - CERIDIAN | PROVIDENCE, RI | | | | (8,389) | (21,466) | (17,759) | |
| CITIZENS BANK - HEALTH EXCHANGE | PROVIDENCE, RI | | | | 140,049 | 142,329 | 141,078 | |
| CITIZENS BANK - VALUEPAY | PROVIDENCE, RI | | | | (104) | (2,569) | (86) | |
| RELIANCE TRUST | WARRINGTON, PA | | | | 5 | 5 | 25,963 | |
| FHLB BOSTON | BOSTON, MA | 4.220 | 88,563 | 70,540 | 5,607 | 382,689 | 12,429,597 | |
| NORTHERN TRUST COMPANY | CHICAGO, IL | | | | | | (18,525) | |
| 0199998 Deposits in () depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories | X X X | X X X | | | | | | X X X |
| 0199999 Total - Open Depositories | X X X | X X X | 94,712 | 70,540 | (11,070,589) | (6,457,608) | 8,056,334 | X X X |
| Suspended Depositories | | | | | | | | |
| 0299998 Deposits in () depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories | X X X | X X X | | | | | | X X X |
| 0299999 Total Suspended Depositories | X X X | X X X | | | | | | X X X |
| 0399999 Total Cash on Deposit | X X X | X X X | 94,712 | 70,540 | (11,070,589) | (6,457,608) | 8,056,334 | X X X |
| 0499999 Cash in Company's Office | X X X | X X X | X X X | X X X | 1,200 | 1,200 | 1,200 | X X X |
| | | | | | | | | |
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| | | | | | | | | |
| 0599999 Total | X X X | X X X | 94,712 | 70,540 | (11,069,389) | (6,456,408) | 8,057,534 | X X X |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1 CUSIP | 2 Description | 3 Code | 4 Date Acquired | 5 Rate of Interest | 6 Maturity Date | 7 Book/Adjusted Carrying Value | 8 Amount of Interest Due & Accrued | 9 Amount Received During Year |
|----------------------------|--|-----------|--------------------------|-----------------------|--------------------|-----------------------------------|---------------------------------------|----------------------------------|
| 665279-87-3 | NORTHERN INST:TREAS PRM | | 03/31/2023 | 4.540 | X X X | 3,482,585 | 9,339 | 635 |
| 8209999999 | Exempt Money Market Mutual Funds – as Identified by SVO | | | | | 3,482,585 | 9,339 | 635 |
| 000000-00-0 57629E-20-9 | FEP FACETS REPURCHASE AGREEMENT MASSMUTUAL P:USGMM R5 | RA | 03/31/2023 03/01/2023 | 0.018 | X X X X X X | 109,243 162,641 | 562 | 1,717 1,028 |
| 8309999999 | All Other Money Market Mutual Funds | | | | | 271,884 | 562 | 2,745 |
| | | | | | | | | |
| 8609999999 | Total Cash Equivalents | | | | | 3,754,469 | 9,901 | 3,380 |



53473202336500101

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000

NAIC Company Code 53473

| | Individual Coverage | | Group Coverage | | 5 Total Cash |
|--|---------------------|----------------|----------------|----------------|--------------------|
| | 1 Insured | 2 Uninsured | 3 Insured | 4 Uninsured | |
| 1. Premiums Collected | 609,515 | XXX | 557,757 | XXX | 1,167,272 |
| 2. Earned Premiums | 892,851 | XXX | 1,298,306 | XXX | XXX |
| 3. Claims Paid | 1,113,702 | XXX | 2,488,230 | XXX | 3,601,932 |
| 4. Claims Incurred | 1,062,888 | XXX | 2,459,766 | XXX | XXX |
| 5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a) | XXX | | XXX | | |
| 6. Aggregate Policy Reserves - Change | | XXX | | XXX | XXX |
| 7. Expenses Paid | 142,774 | XXX | 61,143 | XXX | 203,917 |
| 8. Expenses Incurred | 226,424 | XXX | 95,310 | XXX | XXX |
| 9. Underwriting Gain or Loss | (396,461) | XXX | (1,256,770) | XXX | XXX |
| 10. Cash Flow Result | XXX | XXX | XXX | XXX | (2,638,577) |

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$ 0 due from CMS or \$ 0 due to CMS