



QUARTERLY STATEMENT

As of June 30, 2020

of the Condition and Affairs of the

Obsidian Insurance Company

NAIC Group Code..... 0, 0 (Current Period) (Prior Period)	NAIC Company Code..... 35602	Employer's ID Number..... 31-0926059
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... February 9, 1978	Commenced Business..... March 1, 1978	
Statutory Home Office	41 S. HIGH STREET, SUITE 1700 .. COLUMBUS .. OH 43215 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	1330 AVENUE OF THE AMERICAS, STE 23A .. NEW YORK .. NY 10019 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	800-684-5428 <i>(Area Code) (Telephone Number)</i>
Mail Address	1330 AVENUE OF THE AMERICAS, STE 23A .. NEW YORK .. NY 10019 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	1330 AVENUE OF THE AMERICAS, STE 23A .. NEW YORK .. NY 10019 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	800-684-5428 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	N/A	
Statutory Statement Contact	CRAIG RAPPAPORT <i>(Name)</i> crappaport@obsidianspecialty.com <i>(E-Mail Address)</i>	860-325-3202 <i>(Area Code) (Telephone Number) (Extension)</i> <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. WILLIAM JEWETT	CHIEF EXECUTIVE OFFICER	2. EMILY CANELO	CHIEF LEGAL OFFICER, SECRETARY
3. CRAIG RAPPAPORT #	CHIEF FINANCIAL OFFICER, TREASURER	4.	

OTHER

DIRECTORS OR TRUSTEES

WILLIAM JEWETT	EMILY CANELO	CRAIG RAPPAPORT	J. RYAN CLARK
SCOTT NIEHAUS			

State of.....
County of.....

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

_____ (Signature) WILLIAM JEWETT 1. (Printed Name) CHIEF EXECUTIVE OFFICER (Title)	_____ (Signature) EMILY CANELO 2. (Printed Name) CHIEF LEGAL OFFICER, SECRETARY (Title)	_____ (Signature) CRAIG RAPPAPORT 3. (Printed Name) CHIEF FINANCIAL OFFICER, TREASURER (Title)
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Subscribed and sworn to before me
This _____ day of _____

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

ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	77,589,255		77,589,255	7,073,311
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....1,698,675), cash equivalents (\$.....7,747,416) and short-term investments (\$.....550,000).....	9,996,091		9,996,091	2,190,149
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	87,585,346	0	87,585,346	9,263,460
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	405,858		405,858	165,294
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	4,454	4,454	0	635,110
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	87,995,658	4,454	87,991,204	10,063,864
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	87,995,658	4,454	87,991,204	10,063,864

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Receivable.....	4,454	4,454	0	635,110
2502.....			0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	4,454	4,454	0	635,110

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....0).....		
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....		
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	90,000	
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	53,587	31,367
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		521,000
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	13,825	
20. Derivatives.....		
21. Payable for securities.....	2,636,655	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	2,794,067	552,367
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	2,794,067	552,367
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,591,990	3,591,990
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	81,408,010	5,919,507
35. Unassigned funds (surplus).....	197,137	
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	85,197,137	9,511,497
38. Totals (Page 2, Line 28, Col. 3).....	87,991,204	10,063,864

DETAILS OF WRITE-INS

2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....0)			
1.2 Assumed..... (written \$.....0)			
1.3 Ceded..... (written \$.....0)			
1.4 Net..... (written \$.....0)	0	0	0
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....0):			
2.1 Direct.....			
2.2 Assumed.....			
2.3 Ceded.....			
2.4 Net.....	0	0	0
3. Loss adjustment expenses incurred.....			(177,289)
4. Other underwriting expenses incurred.....	129,895	196,585	618,361
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	129,895	196,585	441,072
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(129,895)	(196,585)	(441,072)
INVESTMENT INCOME			
9. Net investment income earned.....	385,073	266,683	473,997
10. Net realized capital gains (losses) less capital gains tax of \$.....0.....		156,862	298,625
11. Net investment gain (loss) (Lines 9 + 10).....	385,073	423,545	772,622
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0		
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	255,178	226,960	331,550
17. Dividends to policyholders.....			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	255,178	226,960	331,550
19. Federal and foreign income taxes incurred.....	53,587	(38,343)	(53,361)
20. Net income (Line 18 minus Line 19) (to Line 22).....	201,591	265,303	384,911
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	9,511,497	19,137,379	19,137,377
22. Net income (from Line 20).....	201,591	265,303	384,911
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....			
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....		(11,831)	(10,791)
27. Change in nonadmitted assets.....	(4,454)		
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....	75,488,503		
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			(10,000,000)
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	75,685,640	253,472	(9,625,880)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	85,197,137	19,390,851	9,511,497

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Misc Income.....			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701. SSAP 72- Surplus reset adjustment to unassigned surplus.....			9,080,493
3702. SSAP 72- Surplus reset adjustment to gross paid in capital.....			(9,080,493)
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....			
2. Net investment income.....	226,622	319,412	578,346
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	226,622	319,412	578,346
5. Benefit and loss related payments.....		51,016	(10,506)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	39,895	227,207	479,694
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	31,367	(610,000)	(615,347)
10. Total (Lines 5 through 9).....	71,262	(331,777)	(146,159)
11. Net cash from operations (Line 4 minus Line 10).....	155,360	651,189	724,505
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	1,048,436	2,954,674	7,635,726
12.2 Stocks.....			
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.....		14	13
12.7 Miscellaneous proceeds.....	2,636,655		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,685,091	2,954,688	7,635,739
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	71,646,492		93,646
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	71,646,492	0	93,646
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).....	(67,961,401)	2,954,688	7,542,093
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.....	75,488,503		(10,000,000)
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	123,481	(9,400)	(146,129)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	75,611,984	(9,400)	(10,146,129)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	7,805,943	3,596,477	(1,879,531)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	2,190,148	4,069,681	4,069,679
19.2 End of period (Line 18 plus Line 19.1).....	9,996,091	7,666,158	2,190,148

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying financial statements of Obsidian Insurance Company (OIC or the Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The State of Ohio requires insurance companies domiciled in the State of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has no prescribed or permitted practices exceptions.

The Company received an approval from the Ohio Insurance Commissioner to reset OIC's negative assigned surplus to \$0 under SSAP No. 72, Surplus and Quasi-Reorganizations, during the quarter ended December 31, 2019. The acquisition of the Company by Obsidian Insurance Holdings, Inc. on December 23, 2019 represented a 100% change of ultimate ownership. The surplus reset resulted in a reclassification between unassigned surplus and gross paid-in and contributed surplus of \$9,080,493.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 201,591	\$ 384,911
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 201,591	\$ 384,911
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 85,197,137	\$ 9,511,497
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 85,197,137	\$ 9,511,497

B. Use of Estimates in the Preparation of the Financial Statement
No significant changes**C. Accounting Policy**

- (2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method
Investment grade bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds with NAIC designation of 3 through 6 are stated at the lower amortized value or fair value.
- (6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated at either amortized cost or the lower of amortized or fair value. The retrospective adjustment method is used to value all securities.

D. Going Concern

After management evaluation, there is no substantial doubt regarding the reporting entity's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 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

No significant changes

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

NOTES TO FINANCIAL STATEMENTS

- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions
Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions
Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions
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
No significant changes
- N. Offsetting and Netting of Assets and Liabilities
No significant changes
- O. 5GI Securities
No significant changes
- P. Short Sales
No significant changes
- Q. Prepayment Penalty and Acceleration Fees
No significant changes

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Nature of the Relationship Involved
Obsidian Insurance Company's direct parent, Obsidian Insurance Holdings, Inc. employs officers and employees and pays certain costs on behalf of OIC. Obsidian Insurance Holdings, Inc. incorporated a new subsidiary Obsidian Specialty Insurance Company (OSIC) in Delaware. OSIC was incorporated on 6/16/2020.
- B. Transactions
Not Applicable
- C. Dollar Amounts of Transactions
Not Applicable
- D. Amounts Due From or To Related Parties
At 6/30/20 – OIC's intercompany payable balance to OIH is \$13,825.05.
- E. Guarantees or Undertakings
Not Applicable
- F. Material Management or Service Contracts and Cost-Sharing Arrangements
Not Applicable
- G. Nature of the Control Relationship

NOTES TO FINANCIAL STATEMENTS

Not Applicable

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
Not Applicable

I. Investments in SCA that Exceed 10% of Admitted Assets
Not Applicable

J. Investments in Impaired SCAs
Not Applicable

K. Investment in Foreign Insurance Subsidiary
Not Applicable

L. Investment in Downstream Noninsurance Holding Company
Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA or SSAP 48 Loss Tracking

Not Applicable

Note 11 – Debt

No significant changes

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

Not applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- (1) Number of Share and Par or State Value of Each Class
The Company has 12,100 shares authorized, 3,991 shares issued and outstanding. All shares are Class A shares.
- (2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
None
- (3) Dividend Restrictions
Without the prior approval of the Ohio Department of Insurance, dividends to stockholders are limited to the greater of 10% of surplus or prior year net income.
- (4) Dates and Amounts of Dividends Paid
None
- (5) Profits that may be Paid as Ordinary Dividends to Stockholders
Within the limitations of (3.) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) Restrictions Plans on Unassigned Funds (Surplus)
None
- (7) Amount of Advances to Surplus not Repaid
None
- (8) Amount of Stock Held for Special Purposes
None
- (9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period
None
- (10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$0.
- (11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
None
- (12)/(13) Quasi-Reorganization

The Company, through approval of the Commissioner of Insurance of the State of Ohio, reset its December 31, 2019, unassigned surplus funds to \$0 via quasi-reorganization pursuant to the provisions of SSAP 72. The impact of the restatement due to the quasi-reorganization is as follows:

	Pre Quasi-Reorganization		Post Quasi-Reorganization	
	Unassigned Gross Paid-in Surplus	Capital	Unassigned Gross Paid-in Surplus	Capital
2019	(\$9,080,493)	\$ 15,000,000	\$ 0	\$5,919,507

NOTES TO FINANCIAL STATEMENTS**Note 14 – Liabilities, Contingencies and Assessments**

No significant changes

Note 15 – Leases

No significant changes

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No significant changes

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

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

- Level 1- Quoted prices in active markets for identical assets and liabilities: This category for items measured at fair value on a recurring basis includes exchange-trade stocks. The fair value of these stocks is based on quoted prices in active markets.

- Level 2- Significant observable inputs: The estimated fair values for some of these items are determined by independent pricing services using observable inputs. Others are based on quotes from markets which are not considered actively traded. This category for items measured at fair value on a recurring basis may include long term bonds.

- Level 3- Significant unobservable inputs: The estimated fair values for these items may be determined by various parties using methods that are not available to the Company, or that may be unavailable to the general public. This category for items measured at fair value on a recurring basis may include limited partnerships or other invested assets.

None

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

None

(3) Policies when Transfers Between Levels are Recognized

None

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

None

(5) Fair Value Disclosures for Derivative Assets and Liabilities

None

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

None

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
BONDS	\$ 80,465,298	\$ 77,589,255	\$ 74,503,621	\$ 5,961,677	\$	\$	\$
CASH & CASH EQUIVALENTS	\$ 9,996,091	\$ 9,996,091	\$ 9,996,091	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

None

E. NAV Practical Expedient Investments

None

Note 21 – Other Items

No significant change

NOTES TO FINANCIAL STATEMENTS

Note 22 – Events Subsequent

Subsequent events have been considered through for these statutory financial statements which are to be issued on June 30, 2020. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

No significant changes

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and loss adjustment expenses attributable to insured events of prior years has remained the same; \$746,258,934 as of December 31, 2019 and \$746,258,934 as of June 30, 2020. This is the result of ongoing analysis of recent loss development trends in the medical malpractice liability line of business. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

B. Information about Significant Changes in Methodologies and Assumptions

None

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating Policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

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 []

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 [X] No []

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

Obsidian Insurance Holdings, Inc. incorporated a new subsidiary Obsidian Specialty Insurance Company (OSIC) in Delaware. OSIC was incorporated on 6/16/2020.

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]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

4.2 If yes, provide 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 [X] N/A []
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. 12/31/2015

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. 12/31/2015

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). 02/24/2017

6.4 By what department or departments?

Ohio Department of Insurance

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

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

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with 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 the 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? Yes [X] No []

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value		2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0		\$ 0
14.22 Preferred Stock	0		0
14.23 Common Stock	0		0
14.24 Short-Term Investments	0		0
14.25 Mortgage Loans on Real Estate	0		0
14.26 All Other	0		0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 0		\$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0		\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
US Bank N.A.	50 S. 16th Street, Suite 2000, Phila, PA 19102

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
New England Asset 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 [X] 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, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [X] 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
CRD #105900	New England Asset Management, Inc.		SEC	NO

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []
- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The security was 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 reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES (continued)**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

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

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

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

- 3.2 If yes, give full and complete information thereto:

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

- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

5.3 A&H expense percent excluding cost containment expenses 0.000%

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
------------------------------	----------------	------------------------	----------------------------------	---------------------------	---	--

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	N						
2. Alaska.....AK	L						
3. Arizona.....AZ	L						
4. Arkansas.....AR	L						
5. California.....CA	N						
6. Colorado.....CO	L						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	L						
12. Hawaii.....HI	N						
13. Idaho.....ID	L						
14. Illinois.....IL	L						
15. Indiana.....IN	L					3,859,384	3,860,088
16. Iowa.....IA	L						
17. Kansas.....KS	L						
18. Kentucky.....KY	L						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	L					5,000	37,256
22. Massachusetts.....MA	N						
23. Michigan.....MI	L						
24. Minnesota.....MN	L						
25. Mississippi.....MS	N						
26. Missouri.....MO	L						
27. Montana.....MT	L						
28. Nebraska.....NE	L						
29. Nevada.....NV	L						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	E						
32. New Mexico.....NM	L						
33. New York.....NY	L						
34. North Carolina.....NC	N						
35. North Dakota.....ND	L						
36. Ohio.....OH	L					15,245,738	15,733,778
37. Oklahoma.....OK	L						
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L						
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	L						
43. Tennessee.....TN	L						
44. Texas.....TX	L						
45. Utah.....UT	L						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	L						
49. West Virginia.....WV	L						
50. Wisconsin.....WI	L						
51. Wyoming.....WY	L						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	XXX	0	0	0	0	19,110,122	19,631,122

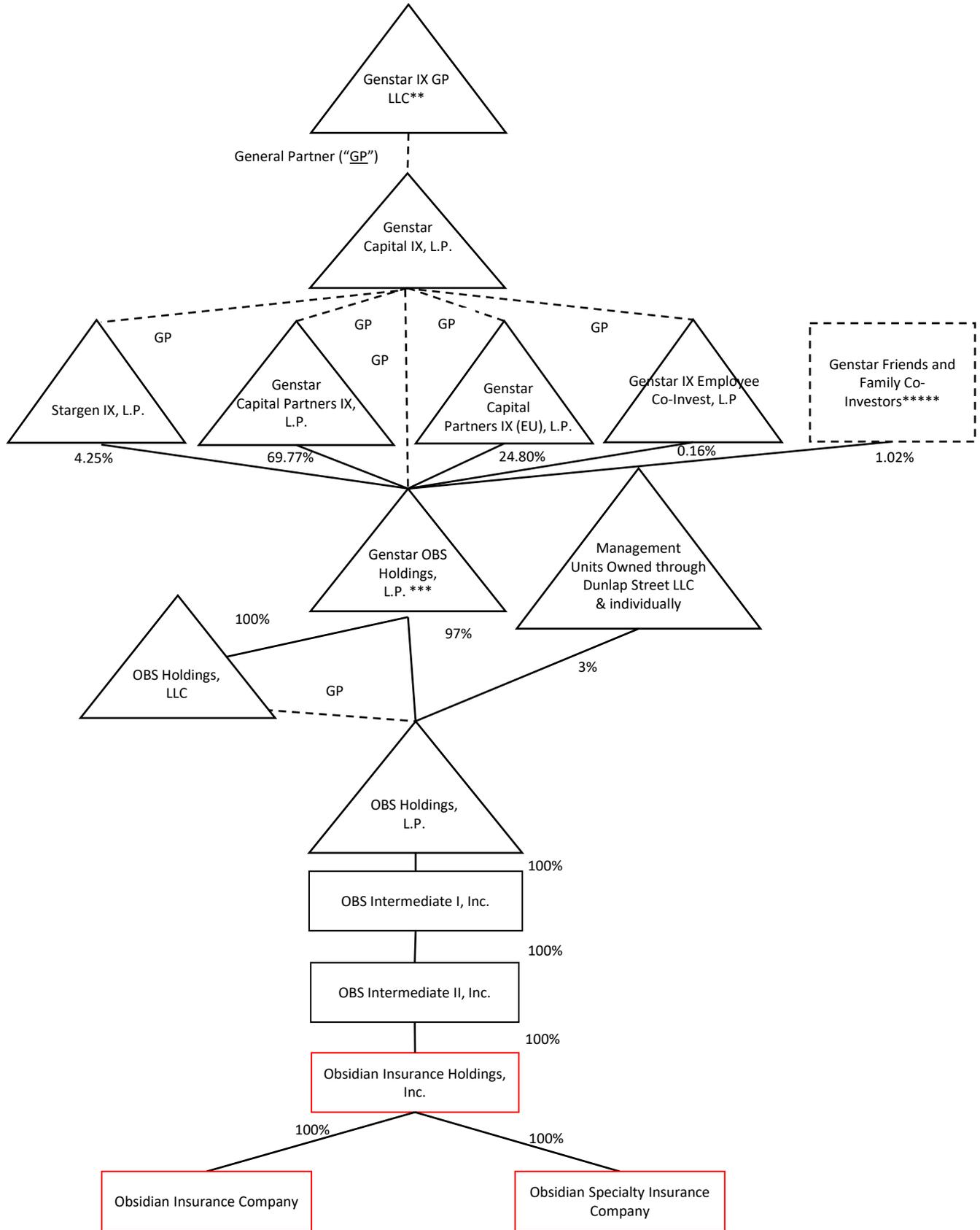
DETAILS OF WRITE-INS

58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

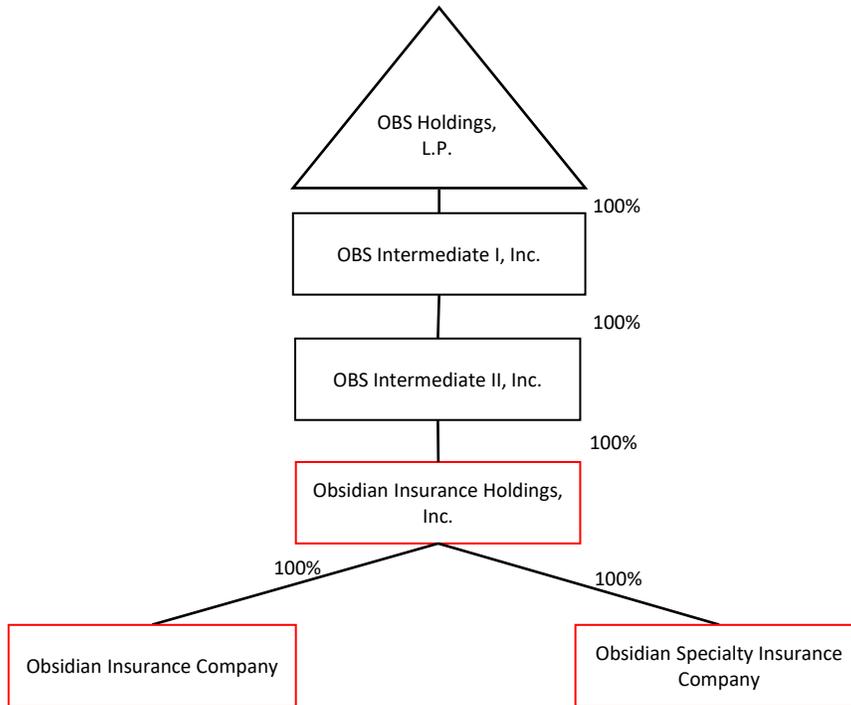
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	33	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	1	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	23

Obsidian Insurance Company Structure Chart



Obsidian Insurance Company Structure 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? (Y/N)	*
Members															
.....	Genstar IX GP LLC.....	.....	.....	83-3208310	.....	.....	Genstar IX GP LLC.....	DE.....	UIP.....	Genstar IX GP LLC.....	.....	.....	.....	.....N.....	.....
.....	Genstar Capital IX LP.....	.....	.....	83-3126286	.....	.....	Genstar IX GP LLC.....	DE.....	UIP.....	Genstar IX GP LLC.....	Ownership.....	100.000	Genstar IX GP LLC.....	.....N.....	.....
.....	Genstar Captial Partners IX.....	.....	.....	83-3170510	.....	.....	Genstar Capital IX LP.....	DE.....	NIA.....	Genstar IX GP LLC.....	Ownership.....	69.770	Genstar IX GP LLC.....	.....N.....	.....
.....	Genstar Captial Ptnrs IX (EU).....	.....	.....	83-3159360	.....	.....	Genstar Capital IX LP.....	DE.....	NIA.....	Genstar IX GP LLC.....	Ownership.....	24.800	Genstar IX GP LLC.....	.....N.....	.....
.....	Stargen IX LP.....	.....	.....	83-3191143	.....	.....	Genstar Capital IX LP.....	DE.....	NIA.....	Genstar IX GP LLC.....	Ownership.....	4.250	Genstar IX GP LLC.....	.....N.....	.....
.....	Genstar IX Empl Co-Invest.....	.....	.....	84-2772105	.....	.....	Genstar Capital IX LP.....	DE.....	NIA.....	Genstar IX GP LLC.....	Ownership.....	0.160	Genstar IX GP LLC.....	.....N.....	.....
.....	Dunlap Street, LLC.....	.....	.....	82-3964017	.....	.....	Dunlap Street, LLC.....	NJ.....	NIA.....	.....	.....	.....	.....	.....N.....	.....
.....	Genstar OBS Holdings LP.....	.....	.....	84-2776568	.....	.....	Genstar Capital IX LP.....	DE.....	UIP.....	Genstar IX GP LLC.....	Ownership.....	100.000	Genstar IX GP LLC.....	.....N.....	.....
.....	OBS Holdings LLC.....	.....	.....	32-0606181	.....	.....	Genstar OBS Holdings LP.....	DE.....	NIA.....	Genstar IX GP LLC.....	Ownership.....	100.000	Genstar IX GP LLC.....	.....N.....	.....
.....	OBS Holdings LP.....	.....	.....	84-2807093	.....	.....	Genstar OBS Holdings LP.....	DE.....	UIP.....	Genstar IX GP LLC.....	Ownership.....	96.780	Genstar IX GP LLC.....	.....N.....	.....
.....	OBS Intermediate I, Inc.....	.....	.....	84-2807093	.....	.....	OBS Holdings LP.....	DE.....	UIP.....	Genstar IX GP LLC.....	Ownership.....	100.000	Genstar IX GP LLC.....	.....N.....	.....
.....	OBS Intermediate II, Inc.....	.....	.....	84-2817211	.....	.....	OBS Intermediate I, Inc.....	DE.....	UIP.....	Genstar IX GP LLC.....	Ownership.....	100.000	Genstar IX GP LLC.....	.....N.....	.....
.....	Obsidian Insurance Holdings.....	.....	.....	84-2685941	.....	.....	OBS Intermediate II, Inc.....	DE.....	UDP.....	Genstar IX GP LLC.....	Ownership.....	100.000	Genstar IX GP LLC.....	.....N.....	.....
.....	OHIC Insurance Company.....	35602.....	.....	31-0926059	.....	.....	Obsidian Insurance Holdings.....	OH.....	RE.....	Genstar IX GP LLC.....	Board.....	100.000	Genstar IX GP LLC.....	.....N.....	.....
.....	Obsidian Specialty Insurance Company.....	.....	.....	85-1663261	.....	.....	Obsidian Insurance Holdings.....	DE.....	IA.....	Genstar IX GP LLC.....	Board.....	100.000	Genstar IX GP LLC.....	.....N.....	.....

Q12

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....			0.000	
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....			0.000	
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2. Private passenger auto liability.....			0.000	
19.3, 19.4. Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	.0	.0	0.000	
35. Totals.....	.0	.0	0.000	

NONE

DETAILS OF WRITE-INS				
3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1. Other liability-occurrence.....			
17.2. Other liability-claims made.....			
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2. Private passenger auto liability.....			
19.3 19.4. Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	.0	.0	.0
35. Totals.....	.0	.0	.0

NONE

DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	.0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2017 + Prior.....			.0			.0				.0	.0	.0	.0
2. 2018.....			.0			.0				.0	.0	.0	.0
3. Subtotals 2018 + Prior.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2019.....			.0			.0				.0	.0	.0	.0
5. Subtotals 2019 + Prior.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020.....	.XXX	.XXX	.XXX	.XXX		.0	.XXX			.0	.XXX	.XXX	.XXX
7. Totals.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Prior Year-End's Surplus As Regards Policyholders.....	9,511												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.0.0 %	2.0.0 %	3.0.0 %
													Col. 13, Line 7 Line 8
													4.0.0 %

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	<u>SEE EXPLANATION</u>
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	<u>SEE EXPLANATION</u>
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<u>SEE EXPLANATION</u>
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<u>SEE EXPLANATION</u>

Explanation:

1. NO
2. YES
3. NO
4. NO

Bar Code:



NONE

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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	7,073,311	14,301,784
2. Cost of bonds and stocks acquired.....	71,646,492	93,646
3. Accrual of discount.....	2,422	1,015
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		377,993
6. Deduct consideration for bonds and stocks disposed of.....	1,048,436	7,635,726
7. Deduct amortization of premium.....	84,534	65,402
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	77,589,255	7,073,311
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	77,589,255	7,073,311

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	19,692,262	53,107,023	276,824	(66,798)	19,692,262	72,455,663		7,020,136
2. NAIC 2 (a).....	1,065,751	4,623,045		(5,204)	1,065,751	5,683,592		53,174
3. NAIC 3 (a).....						0		
4. NAIC 4 (a).....						0		
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....						0		
7. Total Bonds.....	20,758,013	57,730,068	276,824	(72,002)	20,758,013	78,139,255	0	7,073,310
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	20,758,013	57,730,068	276,824	(72,002)	20,758,013	78,139,255	0	7,073,310

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(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 \$.....550,000; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	550,000	XXX	550,000		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	
2. Cost of short-term investments acquired.....	550,000	
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).....	550,000	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	550,000	.0

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	576,392	2,465,042
2. Cost of cash equivalents acquired.....	127,030,352	14,446,492
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		13
6. Deduct consideration received on disposals.....	119,859,328	16,335,156
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).....	7,747,416	576,392
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	7,747,416	576,392

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
Bonds - U.S. States, Territories and Possessions										
20772K	JU	4		05/29/2020	SIEBERT BRANFORD		508,410	500,000		1FE
882724	RA	7		04/14/2020	CITIGROUP GLOBAL MARKETS		485,592	410,000		1FE
1799999	Total - Bonds - U.S. States, Territories & Possessions						994,002	910,000	0	.XXX
Bonds - U.S. Political Subdivisions of States										
103405	SC	1		06/04/2020	RBC CAPITAL MARKETS		250,000	250,000		1FE
250433	UB	3		05/06/2020	RBC CAPITAL MARKETS		735,000	735,000		1FE
425200	7C	0		06/03/2020	JP MORGAN SECURITIES INC		250,000	250,000		1FE
432272	FY	3		05/29/2020	RAYMOND JAMES		180,438	250,000		1FE
432272	GA	4		05/29/2020	RAYMOND JAMES		166,323	250,000		1FE
502516	RB	5		04/14/2020	STIFEL-HANIFEN DIVIS		250,000	250,000		1FE
59333F	ZC	7		06/04/2020	WELLS FARGO FINANCIAL		249,400	250,000		1FE
719189	C6	7		05/07/2020	RBC CAPITAL MARKETS		400,000	400,000		1FE
741751	2H	3		05/28/2020	WELLS FARGO FINANCIAL		250,000	250,000		1FE
741751	2P	5		05/28/2020	WELLS FARGO FINANCIAL		250,000	250,000		1FE
797508	HM	3		05/06/2020	RBC CAPITAL MARKETS		251,125	250,000		1FE
833715	HX	6		06/12/2020	PIPER SANDLER COMPANIES		287,250	250,000		1FE
833715	HZ	1		06/12/2020	PIPER SANDLER COMPANIES		589,405	500,000		1FE
938429	V9	5		06/18/2020	PIPER SANDLER COMPANIES		250,000	250,000		1FE
938429	W6	0		06/18/2020	PIPER SANDLER COMPANIES		500,000	500,000		1FE
951140	J3	7		04/01/2020	PNC CAPITAL MARKETS		750,000	750,000		1FE
2499999	Total - Bonds - U.S. Political Subdivisions of States						5,608,941	5,635,000	0	.XXX
Bonds - U.S. Special Revenue and Special Assessment										
013493	JX	0		06/11/2020	JP MORGAN SECURITIES INC		260,000	260,000		1FE
013493	KA	8		06/11/2020	JP MORGAN SECURITIES INC		250,000	250,000		1FE
01354M	HV	6		06/05/2020	R.W. BAIRD		250,000	250,000		1FE
01354M	HW	4		06/05/2020	R.W. BAIRD		250,000	250,000		1FE
091096	ND	5		05/27/2020	MORGAN STANLEY & CO		258,585	250,000	2,262	1FE
20281P	KN	1		04/02/2020	BB&T CAPITAL MARKETS		329,648	325,000	3,894	1FE
23542J	QQ	1		06/10/2020	JP MORGAN SECURITIES INC		250,000	250,000		1FE
3133KG	P4	4		03/26/2020	CITIGROUP GLOBAL MARKETS		(42,716)	(40,688)	(47)	1FE
31346Y	XK	4		04/14/2020	KEY BANC CAPITAL MARKETS		2,306,174	2,186,595	2,187	1FE
3140KA	RE	8		04/13/2020	CITIGROUP GLOBAL MARKETS		2,099,560	1,980,717	2,311	1FE
3140QB	S7	4		04/08/2020	CITIGROUP GLOBAL MARKETS		1,277,040	1,204,932	1,406	1FE
31418D	NA	6		03/26/2020	SUNTRUST CAPITAL MARKETS		(12,836)	(12,346)	(16)	1FE
44244C	B6	3		06/12/2020	WELLS FARGO FINANCIAL		250,000	250,000		1FE
631060	CH	1		05/05/2020	RAYMOND JAMES		250,383	250,000	483	1FE
64971M	4L	3		05/05/2020	BB&T CAPITAL MARKETS		271,565	250,000	3,145	1FE
677524	DU	1		04/14/2020	FIDELITY		451,895	450,000	703	1FE
709235	T3	9		05/06/2020	BARCLAYS CAPITAL		250,000	250,000		1FE
751120	FM	3		06/04/2020	WELLS FARGO FINANCIAL		250,000	250,000		1FE
751120	FP	6		06/04/2020	WELLS FARGO FINANCIAL		250,000	250,000		1FE
765433	LQ	8		04/08/2020	WELLS FARGO FINANCIAL		250,000	250,000		1FE
786089	JG	8		06/18/2020	GOLDMAN SACHS		261,143	250,000	672	1FE
786089	JH	6		05/06/2020	STIFEL-HANIFEN DIVIS		250,243	250,000	30	1FE
786134	WH	5		06/18/2020	BANK OF AMERICA		250,000	250,000		1FE
880461	R3	4		05/07/2020	RAYMOND JAMES		350,000	350,000		1FE

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
923078 CT 4	VENTURA CNTY CA PUBLIC FING AU			06/04/2020	CITIGROUP GLOBAL MARKETS		250,000	250,000		1FE
928172 6H 3	VIRGINIA ST PUBLIC BLDG AUTH P			04/09/2020	WELLS FARGO FINANCIAL		500,000	500,000		1FE
928172 6L 4	VIRGINIA ST PUBLIC BLDG AUTH P			04/09/2020	WELLS FARGO FINANCIAL		500,000	500,000		1FE
977100 GU 4	WISCONSIN ST GEN FUND ANNUAL A			04/14/2020	FIDELITY		1,008,970	1,000,000	3,010	1FE
977100 GY 6	WISCONSIN ST GEN FUND ANNUAL A			05/04/2020	MORGAN STANLEY & CO		510,275	500,000	146	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments						13,579,929	13,204,210	20,186	XXX

Bonds - Industrial and Miscellaneous

00206R JX 1	AT&T INC			05/21/2020	BANK OF AMERICA		499,260	500,000		2FE
0258M0 EL 9	AMERICAN EXPRESS CREDIT			04/15/2020	CITIGROUP GLOBAL MARKETS		1,091,150	1,000,000	15,033	1FE
02665W DD 0	AMERICAN HONDA FINANCE			04/08/2020	CITIGROUP GLOBAL MARKETS		481,020	500,000	985	1FE
03523T BX 5	ANHEUSER-BUSCH INBEV WOR			04/15/2020	PARIBAS CORPORATION		559,920	500,000	4,842	2FE
05348E BG 3	AVALONBAY COMMUNITIES			05/05/2020	CITIGROUP GLOBAL MARKETS		995,010	1,000,000	4,600	1FE
06051G HG 7	BANK OF AMERICA CORP			04/08/2020	MITSUBISHI UFJ SECURITIES USA INC		1,084,990	1,000,000	4,191	1FE
06406R AN 7	BANK OF NY MELLON CORP			04/17/2020	GOLDMAN SACHS		999,620	1,000,000		1FE
10373Q BH 2	BP CAP MARKETS AMERICA			04/02/2020	CITIGROUP GLOBAL MARKETS		1,000,000	1,000,000		1FE
115637 AS 9	BROWN-FORMAN CORP			04/03/2020	KEY BANC CAPITAL MARKETS		528,580	500,000	8,361	1FE
126650 CW 8	CVS HEALTH CORP			05/05/2020	CREDIT SUISSE FIRST BOSTON		551,090	500,000	2,392	2FE
149123 CH 2	CATERPILLAR INC			04/06/2020	BANK OF AMERICA		994,590	1,000,000		1FE
172967 MQ 1	CITIGROUP INC			04/01/2020	CITIGROUP GLOBAL MARKETS		500,000	500,000		1FE
20030N BS 9	COMCAST CORP			04/15/2020	CITIGROUP GLOBAL MARKETS		1,088,140	1,000,000	4,025	1FE
22160K AN 5	COSTCO WHOLESALE CORP			04/16/2020	CREDIT SUISSE FIRST BOSTON		997,750	1,000,000		1FE
244199 BH 7	DEERE & COMPANY			04/02/2020	MARKETAXESS		1,040,780	1,000,000	458	1FE
254687 FN 1	WALT DISNEY COMPANY/THE			04/20/2020	GOLDMAN SACHS		1,091,080	1,000,000	2,699	1FE
278642 AV 5	EBAY INC			06/08/2020	MORGAN STANLEY & CO		517,160	500,000	2,481	2FE
29736R AQ 3	ESTEE LAUDER CO INC			04/07/2020	BANK OF AMERICA		998,160	1,000,000		1FE
30231G BH 4	EXXON MOBIL CORPORATION			04/15/2020	STIFEL-HANIFEN DIVIS		1,055,050	1,000,000	2,327	1FE
31428X BY 1	FEDEX CORP			04/03/2020	JP MORGAN SECURITIES INC		498,620	500,000		2FE
341081 FZ 5	FLORIDA POWER & LIGHT CO			04/02/2020	DEUTSCHE BANK		1,054,510	1,000,000	713	1FE
34528G AK 2	FORD CREDIT AUTO OWNER TRUST 20-A A3			05/07/2020	JP MORGAN SECURITIES INC		249,956	250,000		1FE
36258R AZ 6	GS MORTGAGE SECURITIES TRUST 20-GC47 A4			05/07/2020	GOLDMAN SACHS		1,767,495	1,750,000	2,065	1FE
36258V AD 6	GM FINANCIAL SECURITIZED TERM 20-2 A3			04/16/2020	RBC CAPITAL MARKETS		249,986	250,000		1FE
369550 BM 9	GENERAL DYNAMICS CORP			04/15/2020	GOLDMAN SACHS		569,415	500,000	1,108	1FE
384802 AE 4	WW GRAINGER INC			04/08/2020	KEY BANC CAPITAL MARKETS		999,900	1,000,000	2,415	1FE
42824C BF 5	HP ENTERPRISE CO			04/06/2020	CITIGROUP GLOBAL MARKETS		499,085	500,000		2FE
43813D AC 2	HONDA AUTO RECEIVABLES OWNER T 20-2 A3			05/18/2020	BANK OF AMERICA		1,749,862	1,750,000		1FE
44891L AC 7	HYUNDAI AUTO RECEIVABLES TRUST 20-A A3			04/20/2020	BANK OF AMERICA		499,884	500,000		1FE
559080 AQ 9	MAGELLAN MIDSTREAM PARTN			05/06/2020	JP MORGAN SECURITIES INC		499,400	500,000		2FE
609207 AS 4	MONDELEZ INTERNATIONAL			04/07/2020	WELLS FARGO FINANCIAL		498,845	500,000		2FE
617446 8J 1	MORGAN STANLEY			04/15/2020	MARKETAXESS		517,730	500,000	3,211	1FE
69353R FP 8	PNC BANK NA			04/08/2020	MARKETAXESS		1,004,330	1,000,000	5,022	1FE
731572 AB 9	RALPH LAUREN CORP			06/01/2020	BANK OF AMERICA		247,488	250,000		1FE
742718 FH 7	PROCTER & GAMBLE CO/THE			04/15/2020	GOLDMAN SACHS		1,131,310	1,000,000	1,833	1FE
855244 AY 5	STARBUCKS CORP			05/04/2020	BANK OF AMERICA		499,665	500,000		2FE
857477 BG 7	STATE STREET CORP			04/15/2020	GOLDMAN SACHS		1,031,640	1,000,000	5,533	1FE
89788M AA 0	TRUIST FINANCIAL CORP			06/02/2020	SUNTRUST CAPITAL MARKETS		998,940	1,000,000		1FE
90320W AD 5	UPMC HEALTH SYSTEM			04/08/2020	BARCLAYS CAPITAL		1,015,940	1,000,000	1,000	1FE

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SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
91159H HZ 6	US BANCORP.....		05/08/2020.....	US BANCORP.....		998,850	1,000,000		1FE.....
949746 RW 3	WELLS FARGO & COMPANY.....		04/08/2020.....	MARKETAXESS.....		1,031,820	1,000,000	14,250	1FE.....
22550L 2C 4	CREDIT SUISSE NEW YORK.....	D.....	04/06/2020.....	CREDIT SUISSE FIRST BOSTON.....		998,290	1,000,000		1FE.....
25243Y BA 6	DIAGEO CAPITAL PLC.....	D.....	04/15/2020.....	MARKETAXESS.....		1,031,080	1,000,000	11,451	1FE.....
404280 BM 0	HSBC HOLDINGS PLC.....	D.....	04/29/2020.....	PARIBAS CORPORATION.....		1,030,360	1,000,000	13,396	1FE.....
822582 CF 7	SHELL INTERNATIONAL FIN.....	D.....	04/01/2020.....	BARCLAYS CAPITAL.....		249,450	250,000		1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					36,997,201	36,000,000	114,391	XXX.....
8399997	Total - Bonds - Part 3.....					57,180,073	55,749,210	134,577	XXX.....
8399999	Total - Bonds.....					57,180,073	55,749,210	134,577	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					57,180,073	XXX	134,577	XXX.....

QE04.2

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	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 and Administrative Symbol
Bonds - U.S. Government																					
36207J	ZR 7		06/01/2020	GOVERNMENT NATL MTG ASSOC #433752		216	216	219	214		2		2		216			0	6	05/15/2028	1FE
36208W	CM 3		06/01/2020	GNMA POOL 462776		7,294	7,294	7,283	7,289		5		5		7,294			0	197	07/15/2028	1FE
36209N	CP 5		06/01/2020	GNMA POOL 476278		149	149	151	148		1		1		149			0	4	05/15/2028	1FE
36295Q	VU 1		06/01/2020	GOVERNMENT NATL MTG ASSOC #677527		276	276	278	280		(4)		(4)		276			0	7	11/15/2037	1FE
36295X	ZZ 1		06/01/2020	GNMA POOL 683960		229	229	231	233		(4)		(4)		229			0	6	02/15/2038	1FE
36296G	RY 9		06/01/2020	GNMA POOL 690903		223	223	226	229		(6)		(6)		223			0	6	06/15/2038	1FE
36296K	MW 9		06/01/2020	GNMA POOL 693473		3,120	3,120	3,137	3,142		(22)		(22)		3,120			0	64	06/15/2038	1FE
0599999	Total - Bonds - U.S. Government					11,507	11,507	11,525	11,535	0	(28)	0	(28)	0	11,507	0	0	0	290	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3133KG	P4 4		06/01/2020	UMBS - POOL RA1343		89,991	89,991	94,476			(35)		(35)		89,991			0	347	09/01/2049	1FE
31346Y	XK 4		06/01/2020	UMBS - POOL QA5182		28,045	28,045	29,579					0		28,045			0	70	12/01/2049	1FE
31371K	ZA 2		06/01/2020	FEDERAL NATIONAL MTG ASSOC #254637		3,321	3,321	3,577	3,405		(84)		(84)		3,321			0	93	02/01/2033	1FE
31384V	V3 3		06/01/2020	UMBS - POOL 535334		928	928	959	915		13		13		928			0	30	06/01/2030	1FE
31391S	M6 4		06/01/2020	FEDERAL NATIONAL MTG ASSOC #675481		127	127	131	125		1		1		127			0	3	02/01/2033	1FE
31400W	SW 1		06/01/2020	UMBS - POOL 699933		2,785	2,785	2,805	2,798		(14)		(14)		2,785			0	77	04/01/2033	1FE
31406U	K3 1		06/01/2020	UMBS - POOL 820314		881	881	868	881				0		881			0	22	08/01/2035	1FE
3140KA	RE 8		06/01/2020	UMBS - POOL BP3184		47,411	47,411	50,256			(16)		(16)		47,411			0	194	03/01/2050	1FE
3140QB	S7 4		06/01/2020	UMBS - POOL CA4141		43,227	43,227	45,813			(24)		(24)		43,227			0	165	09/01/2049	1FE
31411W	4N 4		06/01/2020	UMBS - POOL 917129		326	326	321	327		(1)		(1)		326			0	10	06/01/2037	1FE
31414S	YU 1		06/01/2020	UMBS - POOL 975123		340	340	339	340				0		340			0	8	05/01/2038	1FE
31418D	NA 6		06/01/2020	UMBS - POOL MA3984		45,966	45,966	47,791			(9)		(9)		45,966			0	144	04/01/2035	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					263,348	263,348	276,915	8,791	0	(169)	0	(169)	0	263,348	0	0	0	1,163	XXX	XXX
Bonds - Industrial and Miscellaneous																					
61748H	AR 2		06/01/2020	MORGAN STANLEY MORTGAGE LOAN T 04-5AR 3A		1,969	1,969	1,976	2,034		(66)		(66)		1,969			0	38	07/25/2034	1FE
3899999	Total - Bonds - Industrial and Miscellaneous					1,969	1,969	1,976	2,034	0	(66)	0	(66)	0	1,969	0	0	0	38	XXX	XXX
8399997	Total - Bonds - Part 4					276,824	276,824	290,416	22,360	0	(263)	0	(263)	0	276,824	0	0	0	1,491	XXX	XXX
8399999	Total - Bonds					276,824	276,824	290,416	22,360	0	(263)	0	(263)	0	276,824	0	0	0	1,491	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks					276,824	XXX	290,416	22,360	0	(263)	0	(263)	0	276,824	0	0	0	1,491	XXX	XXX

QE05

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

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 or 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								
Wells Fargo..... San Francisco.....	RA.....	.....0.277	.....1,094	.....5,657	.....1,694,779	.....1,688,076	.....1,698,675	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....1,094	.....5,657	.....1,694,779	.....1,688,076	.....1,698,675	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....1,094	.....5,657	.....1,694,779	.....1,688,076	.....1,698,675	XXX
0599999. Total Cash.....	XXX	XXX	.....1,094	.....5,657	.....1,694,779	.....1,688,076	.....1,698,675	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO								
31846V 54 2	FIRST AMER TREASURY OBLIG-Z.....		06/15/2020.....			7,722,415		
94975H 29 6	WELLS FARGO ADV TR PL MM-INS.....		12/31/2019.....			25,001		
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					7,747,416	.0	.0
8899999	Total - Cash Equivalents.....					7,747,416	.0	.0

QE14



SUPPLEMENT "A" TO SCHEDULE T

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Designate the type of health care providers reported on this page.

Physicians - Including Surgeons and Osteopaths

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....AL								
2. Alaska.....AK								
3. Arizona.....AZ								
4. Arkansas.....AR								
5. California.....CA								
6. Colorado.....CO								
7. Connecticut.....CT								
8. Delaware.....DE								
9. District of Columbia.....DC								
10. Florida.....FL								
11. Georgia.....GA								
12. Hawaii.....HI								
13. Idaho.....ID								
14. Illinois.....IL								
15. Indiana.....IN					(704)	30,000	2	3,829,384
16. Iowa.....IA								
17. Kansas.....KS								
18. Kentucky.....KY								
19. Louisiana.....LA								
20. Maine.....ME								
21. Maryland.....MD								
22. Massachusetts.....MA								
23. Michigan.....MI								
24. Minnesota.....MN								
25. Mississippi.....MS								
26. Missouri.....MO								
27. Montana.....MT								
28. Nebraska.....NE								
29. Nevada.....NV								
30. New Hampshire.....NH								
31. New Jersey.....NJ								
32. New Mexico.....NM								
33. New York.....NY								
34. North Carolina.....NC								
35. North Dakota.....ND								
36. Ohio.....OH					(174,296)	12,300,000	4	413,864
37. Oklahoma.....OK								
38. Oregon.....OR								
39. Pennsylvania.....PA								
40. Rhode Island.....RI								
41. South Carolina.....SC								
42. South Dakota.....SD								
43. Tennessee.....TN								
44. Texas.....TX								
45. Utah.....UT								
46. Vermont.....VT								
47. Virginia.....VA								
48. Washington.....WA								
49. West Virginia.....WV								
50. Wisconsin.....WI								
51. Wyoming.....WY								
52. American Samoa.....AS								
53. Guam.....GU								
54. Puerto Rico.....PR								
55. US Virgin Islands.....VI								
56. Northern Mariana Islands.....MP								
57. Canada.....CAN								
58. Aggregate Other Alien.....OT	0	0	0	0	0	0	0	0
59. Totals.....	0	0	0	0	(175,000)	12,330,000	6	4,243,248

DETAILS OF WRITE-INS

58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page.	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003 + 58998) (Line 58 above).....	0	0	0	0	0	0	0	0



SUPPLEMENT "A" TO SCHEDULE T

EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Designate the type of health care providers reported on this page.

Hospitals

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....AL								
2. Alaska.....AK								
3. Arizona.....AZ								
4. Arkansas.....AR								
5. California.....CA								
6. Colorado.....CO								
7. Connecticut.....CT								
8. Delaware.....DE								
9. District of Columbia.....DC								
10. Florida.....FL								
11. Georgia.....GA								
12. Hawaii.....HI								
13. Idaho.....ID								
14. Illinois.....IL								
15. Indiana.....IN								
16. Iowa.....IA								
17. Kansas.....KS								
18. Kentucky.....KY								
19. Louisiana.....LA								
20. Maine.....ME								
21. Maryland.....MD					2,840	5,000	1	
22. Massachusetts.....MA								
23. Michigan.....MI								
24. Minnesota.....MN								
25. Mississippi.....MS								
26. Missouri.....MO								
27. Montana.....MT								
28. Nebraska.....NE								
29. Nevada.....NV								
30. New Hampshire.....NH								
31. New Jersey.....NJ								
32. New Mexico.....NM								
33. New York.....NY								
34. North Carolina.....NC								
35. North Dakota.....ND								
36. Ohio.....OH					172,160	2,405,000	4	126,874
37. Oklahoma.....OK								
38. Oregon.....OR								
39. Pennsylvania.....PA								
40. Rhode Island.....RI								
41. South Carolina.....SC								
42. South Dakota.....SD								
43. Tennessee.....TN								
44. Texas.....TX								
45. Utah.....UT								
46. Vermont.....VT								
47. Virginia.....VA								
48. Washington.....WA								
49. West Virginia.....WV								
50. Wisconsin.....WI								
51. Wyoming.....WY								
52. American Samoa.....AS								
53. Guam.....GU								
54. Puerto Rico.....PR								
55. US Virgin Islands.....VI								
56. Northern Mariana Islands.....MP								
57. Canada.....CAN								
58. Aggregate Other Alien.....OT	0	0	0	0	0	0	0	0
59. Totals.....	0	0	0	0	175,000	2,410,000	5	126,874

DETAILS OF WRITE-INS

58001.....								
58002.....								
58003.....								
58998. Summary of remaining write-ins for Line 58 from overflow page.....	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003 + 58998) (Line 58 above).....	0	0	0	0	0	0	0	0

**Supp. A to Sch. T
NONE**

**Supp. A to Sch. T
NONE**

**Overflow Page
NONE**