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QUARTERLY STATEMENT

As of June 30, 2021

of the Condition and Affairs of the

PHENIX MUTUAL FIRE INSURANCE COMPANY

NAIC Group Code.....291, 291 (Current Period) (Prior Period)	NAIC Company Code..... 23175	Employer's ID Number..... 02-0178290
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... January 4, 1886	Commenced Business..... January 4, 1886	
Statutory Home Office	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 *(Street and Number) (City or Town, State, Country and Zip Code)*	614-225-8211 *(Area Code) (Telephone Number)*
Mail Address	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 *(Street and Number) (City or Town, State, Country and Zip Code)*	614-225-8211 *(Area Code) (Telephone Number)*
Internet Web Site Address	ENCOVA.COM	
Statutory Statement Contact	AMY E KUHLMAN *(Name)*	614-225-8285 *(Area Code) (Telephone Number) (Extension)*
	ACCOUNTING@ENCOVA.COM *(E-Mail Address)*	614-225-8330 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. THOMAS JOSEPH OBROKTA JR.	CHIEF EXECUTIVE OFFICER	2. MARCHELLE ELAINE MOORE	SECRETARY
3. JAMES CHRISTOPHER HOWAT	TREASURER	4. GRADY BRENDAN CAMPBELL	PRESIDENT

OTHER

GREGORY ARTHUR BURTON — EXECUTIVE CHAIR

DIRECTORS OR TRUSTEES

JEFFREY LEIGH BENINTENDI
GRADY BRENDAN CAMPBELL
JAMES CHRISTOPHER HOWAT
THOMAS JOSEPH OBROKTA JR.
MATTHEW CARL WILCOX

State of........ OHIO
County of..... FRANKLIN

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.

Thomas J. Obrokta Jr.	Marchelle E. Moore	Chris Howat
(Signature)	(Signature)	(Signature)
THOMAS JOSEPH OBROKTA JR.	MARCHELLE ELAINE MOORE	JAMES CHRISTOPHER HOWAT
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
CHIEF EXECUTIVE OFFICER	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 10th day of August, 2021

Deborah Dailey

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

NOTARIAL SEAL — STATE OF OHIO

Deborah Dailey
Notary Public, State of Ohio
My Commission Expires 11-26-22

07/16/2021 9:34:50 AM

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	42,711,573		42,711,573	37,008,775
2. Stocks:				
2.1 Preferred stocks			0	
2.2 Common stocks	9,713,915		9,713,915	10,380,321
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 $..........0 encumbrances)			0	
5. Cash ($.....3,673,087), cash equivalents ($.....1,576,029) and short-term investments ($..........0)	5,249,116		5,249,116	6,151,294
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets			0	2,896,191
9. Receivables for securities	10,000		10,000	
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)	57,684,604	0	57,684,604	56,436,581
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	298,743		298,743	291,584
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,075,369	208,866	1,866,503	11,945,400
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....166,684 earned but unbilled premiums)	654,248		654,248	904,051
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,146,847		1,146,847	151,282
16.2 Funds held by or deposited with reinsured companies	6,404,684		6,404,684	6,925,659
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon	86,784		86,784	136,583
18.2 Net deferred tax asset	501,491		501,491	602,485
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........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	1,151,015	28,205	1,122,809	1,160,017
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	70,003,784	237,071	69,766,712	78,553,642
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	70,003,784	237,071	69,766,712	78,553,642

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. Equities and deposits in pools and associations	1,025,128		1,025,128	1,023,793
2502. Premium Tax Recoverable	96,239		96,239	
2503. State tax credits			0	136,224
2598. Summary of remaining write-ins for Line 25 from overflow page	29,648	28,205	1,443	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	1,151,015	28,205	1,122,809	1,160,017

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....4,133,335)	26,602,362	26,230,491
2.	Reinsurance payable on paid losses and loss adjustment expenses	812,526	(31,496)
3.	Loss adjustment expenses	4,561,184	4,481,266
4.	Commissions payable, contingent commissions and other similar charges	601,525	683,104
5.	Other expenses (excluding taxes, licenses and fees)	1,489,665	1,643,351
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	58,897	181,451
7.1	Current federal and foreign income taxes (including $..........0 on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....3,710,411 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)	8,124,024	7,971,882
10.	Advance premium	313,145	218,776
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		(235)
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,350,192	23,071
13.	Funds held by company under reinsurance treaties	(900,209)	2,217,858
14.	Amounts withheld or retained by company for account of others	92,110	94,297
15.	Remittances and items not allocated	(39,282)	(103,582)
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	1,253,702	10,956,816
20.	Derivatives		
21.	Payable for securities	125,000	
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	(19,793)	32,427
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	44,425,047	54,599,478
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	44,425,047	54,599,478
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	5,000,000	
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		
35.	Unassigned funds (surplus)	20,341,665	23,954,164
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)	25,341,665	23,954,164
38.	Totals (Page 2, Line 28, Col. 3)	69,766,712	78,553,642

DETAILS OF WRITE-INS

2501.	Miscellaneous liabilities	(52,059)	
2502.	Escheatable funds	32,266	32,427
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)	(19,793)	32,427
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 $.....3,321,458)	4,164,837	4,919,802	9,548,684
1.2 Assumed (written $.....8,693,971)	8,542,098	8,724,559	17,412,234
1.3 Ceded (written $.....3,367,155)	4,210,804	5,026,916	9,787,291
1.4 Net (written $.....8,648,275)	8,496,131	8,617,445	17,173,628
DEDUCTIONS:			
2. Losses incurred (current accident year $.....5,359,589):			
2.1 Direct	3,143,515	6,072,217	9,187,981
2.2 Assumed	4,313,529	4,840,302	9,071,639
2.3 Ceded	3,160,175	6,132,013	9,230,078
2.4 Net	4,296,869	4,780,506	9,029,543
3. Loss adjustment expenses incurred	1,296,636	1,249,652	2,580,173
4. Other underwriting expenses incurred	2,655,836	2,733,650	5,495,525
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	8,249,340	8,763,808	17,105,241
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	246,790	(146,363)	68,387
INVESTMENT INCOME			
9. Net investment income earned	627,364	674,430	1,338,881
10. Net realized capital gains (losses) less capital gains tax of $.....146,043	807,889	37,348	(472,152)
11. Net investment gain (loss) (Lines 9 + 10)	1,435,253	711,778	866,729
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $.....9,977)	(9,977)	(34,508)	(59,904)
13. Finance and service charges not included in premiums	14,902	25,089	44,780
14. Aggregate write-ins for miscellaneous income	23,853	(968)	53,687
15. Total other income (Lines 12 through 14)	28,778	(10,388)	38,563
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,710,822	555,028	973,679
17. Dividends to policyholders	25,264	(383)	19,651
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)	1,685,558	555,411	954,028
19. Federal and foreign income taxes incurred	392,081	(36,143)	(37,251)
20. Net income (Line 18 minus Line 19) (to Line 22)	1,293,477	591,554	991,279
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	23,954,164	21,553,100	21,553,100
22. Net income (from Line 20)	1,293,477	591,554	991,279
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....367,318	666,093	(1,145,924)	1,148,800
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(460,567)	(1,193)	46,402
27. Change in nonadmitted assets	331,954	(319,729)	(268,858)
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	5,000,000		
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(5,443,456)	0	483,441
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,387,501	(875,292)	2,401,064
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	25,341,664	20,677,808	23,954,164

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. Miscellaneous income or expense	23,853	276	53,687
1402. Gain / (loss) on equipment disposals		(1,245)	
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)	23,853	(968)	53,687
3701. Miscellaneous gains / losses	(443,456)		483,441
3702. Reclass for organizational restructure	(5,000,000)		
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)	(5,443,456)	0	483,441

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	17,351,216	10,410,366	9,004,439
2.	Net investment income	717,714	787,944	129,265
3.	Miscellaneous income	28,778	(10,388)	22,236
4.	Total (Lines 1 through 3)	18,097,708	11,187,922	9,155,940
5.	Benefit and loss related payments	3,108,065	3,827,130	9,414,784
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	4,230,372	4,125,984	6,113,705
8.	Dividends paid to policyholders	25,029	25,526	47,893
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	488,325	(393,271)	(393,271)
10.	Total (Lines 5 through 9)	7,851,792	7,585,369	15,183,111
11.	Net cash from operations (Line 4 minus Line 10)	10,245,916	3,602,553	(6,027,171)
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	3,501,736	2,755,028	6,532,951
	12.2 Stocks	2,119,422	60,036	937,861
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	2,965,655	(53,545)	
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	125,000	53,545	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,711,812	2,815,063	7,470,812
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	9,363,442	3,437,345	7,351,644
	13.2 Stocks	166,926	86,717	366,491
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets	45,458	(0)	118,146
	13.6 Miscellaneous applications	10,000	153,545	200,000
	13.7 Total investments acquired (Lines 13.1 to 13.6)	9,585,826	3,677,607	8,036,280
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)	(874,013)	(862,543)	(565,468)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	(10,274,080)	(195,647)	10,204,111
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(10,274,080)	(195,647)	10,204,111
	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)	(902,178)	2,544,362	3,611,471
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	6,151,290	2,539,819	2,539,819
	19.2 End of period (Line 18 plus Line 19.1)	5,249,113	5,084,182	6,151,290

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

20.0001	Non-cash Investment exchanges	29,516		

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. A reconciliation of the company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Sate of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2020
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 1,293,477	$ 991,279
(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	$ 1,293,477	$ 991,279
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 25,341,665	$ 23,954,164
(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	$ 25,341,665	$ 23,954,164

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method
Bonds not back by other loans are stated at amortized cost using the scientific amortization method.

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Loan-backed and Structured Securities. The restrospective adjustment method is used to value these securities

D. Going Concern

Management has concluded that there is no substantial doubt about the Company'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

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from market data vendors or broker dealer values.

(2) Securities with Recognized Other-Than-Temporary Impairment
Not Applicable

(3) Recognized OTTI securities
Not Applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	$	48,266
	2. 12 Months or Longer	$	
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	5,645,865
	2. 12 Months or Longer	$	

NOTES TO FINANCIAL STATEMENTS

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
The Company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(3) Collateral Received

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions

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

M. Working Capital Finance Investments

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

Not Applicable

(3) Any Events of Default or Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

A. Derivatives Under *SSAP No. 86 – Derivatives*

Not Appilicable

B. Derivatives under *SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees*

(2) Recognition of Gains/Losses and Deferred Assets and Liabilities

a. Scheduled Amortization

Not Applicable

b. Total Deferred Balance

Not Applicable

c. Reconciliation of Amortization

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 9 – Income Taxes

No significant changes

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

A. Nature of the Relationship Involved

Effective January 1, 2021, a mutual holding company structure went into effect. Through this conversion, the Company and its mutual affiliates became stock companies under Encova Holdings, Inc., which is 100% owned by Encova Mutual Insurance Group, Inc.

B. Transactions

Effective January 1, 2021, $5,000,000 was reclassified out of unassigned surplus into common stock with the issuance of 1,000 shares to Encova Holdings, Inc. at a par value of $5,000.

Note 11 – Debt

B. FHLB (Federal Home Loan Bank) Agreements
The Company did not have any Federal Home Loan Bank agreements in place during the periods reported.

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

A. Defined Benefit Plan
(4) Components of Net Periodic Benefit Cost

Not Applicable

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

No significant changes

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

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date
Inputs Used for Assets and Liabilities Measured and Reported at Fair Value
SSAP No. 100, Fair Value Measurements, clarifies the definition of estimated fair value and establishes a hierarchy for measuring estimated fair value. The hierarchy established by this standard consists of three levels to indicate the quality of the estimated fair value measurements as described below:
Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Unadjusted quoted prices for identical assets or liabilities in active markets that are readily and regularly obtainable.
Level 2 - Significant Other Observable Inputs: Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar but not identical assets or liabilities other than quoted prices in Level 1.
Level 3 - Significant Unobservable Inputs: Unobservable inputs that are supported by little or no market activity and are significant to the determination of estimated fair value of assets or liabilities. Unobservable inputs reflect the entity's assumptions about the assumptions that market participants would use in pricing the asset or liability.

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stocks, unaffiliated	$ 9,713,915	$	$	$	$ 9,713,915
Total	$ 9,713,915	$	$	$	$ 9,713,915
Liabilities at Fair Value					
	$	$	$	$	$
Total	$	$	$	$	$

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy
Not Applicable
(3) Policies when Transfers Between Levels are Recognized
At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3. The Company had no transfers into or out of any of the levels during the period reported.
(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
Not Applicable
(5) Fair Value Disclosures for Derivative Assets and Liabilities
Not Applicable

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

Not Applicable

C. Fair Value Level

The following tables reflect the estimated fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The estimated fair values are categorized into the three-level fair value hierarchy as described above.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 44,902,605	$ 42,711,573	$	$ 44,902,605	$	$	$
Common Stocks, unaffiliated	$ 9,713,915	$ 9,713,915	$ 9,713,915	$	$	$	$

Bonds and Common Stocks
When available, the estimated fair values for bonds, including loan-backed and structured securities,and unaffiliated common stocks are based on quoted prices in active markets that are readily and regularly obtainable. Generally, these investments are classified in Level 1. Generally, these are the most liquid of the Company's securities holdings and valuation of these securities does not involve management's judgment.
When quoted prices in active markets are not available, the determination of estimated fair value is based on market standard valuation methodologies, giving priority to observable inputs. The significant inputs to the market standard valuation methodologies for certain types of securities with reasonable levels of price transparency are inputs that are observable in the market or can be derived principally from or corroborated by observable market data. Generally, these investments are classified as Level 2.
When observable inputs are not available, the market standard valuation methodologies for determining the estimated fair value of certain types of securities that trade infrequently, and therefore have little or no price transparency, rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. These unobservable inputs can be based in large part on management's judgment or estimation, and cannot be supported by reference or market activity. Even though these inputs are unobservable, management believes they are consistent with what other market participants would use when pricing such securities and are considered appropriate given the circumstances. Generally, these investments are classified as Level 3.

D. Not Practicable to Estimate Fair Value

Not Applicable

NOTES TO FINANCIAL STATEMENTS

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

Subsequent events have been considered through August 12, 2021 for these statutory financial statements which are to be issued on August 12, 2021. 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

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? Yes [ ] No [X]

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

Not Applicable

(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:

Not Applicable

(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

Not Applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling $1,405,283. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the workers' compensation, commercial auto liability, private passenger auto liability, commercial multi perils, auto physical damange, products liability and other lines of buisness. The favorable development in these lines was slightly offset by losses in homeowners and farmowners. The changes reflected in these lines were generally the result of recent development trends. There were not any premium adjustments made as a result of this loss and loss adjustment expense development.

B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid loss and loss adjustment expense.

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

NOTES TO FINANCIAL STATEMENTS

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

B. Schedule of Insured Financial Obligations at the End of the Period:

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change: 01/01/2021

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]
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?
If yes, attach an explanation. Yes [ ] No [ ] N/A [X]

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). 06/03/2020

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

(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).

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
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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
Chickasaw Capital Management, LLC.	U
New England Asset Management, Inc.	U
Norhtern Trust Investments, 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
127398	Chickasaw Capital Management, LLC.	254900X6FRILTWA2B610	SEC	NO
105900	New England Asset Management, Inc.	KUR85E5PS4GQFZTCFC130	SEC	NO
105780	Norhtern Trust Investments, Inc.	BEL4B8X7EHJU845Y2N39	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:

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 [X] N/A [ ]

   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	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	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
All Other Insurers						
00000...........	AA-3191388.........	Vermeer Reinsurance Ltd...	BMU..........	Unauthorized....	....	....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	States, Etc.	Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama AL	N						
2.	Alaska AK	N						
3.	Arizona AZ	N						
4.	Arkansas AR	N						
5.	California CA	N						
6.	Colorado CO	N						
7.	Connecticut CT	N						
8.	Delaware DE	N						
9.	District of Columbia DC	N						
10.	Florida FL	N						
11.	Georgia GA	N						
12.	Hawaii HI	N						
13.	Idaho ID	N						
14.	Illinois IL	N						
15.	Indiana IN	N						
16.	Iowa IA	N						
17.	Kansas KS	N						
18.	Kentucky KY	N						
19.	Louisiana LA	N						
20.	Maine ME	L	289,433	395,156	388,341	10,171	309,832	(69,474)
21.	Maryland MD	N						
22.	Massachusetts MA	L	1,097,835	1,606,032	388,673	222,307	923,983	(897,356)
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	L	596,782	682,191	733,378	315,337	2,531,064	3,862,915
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	L						
37.	Oklahoma OK	N						
38.	Oregon OR	N						
39.	Pennsylvania PA	N						
40.	Rhode Island RI	L	950,422	1,030,537	1,697,991	893,692	5,028,997	5,604,107
41.	South Carolina SC	L	323,615	337,655	1,024,581	3,481,798	7,969,258	12,652,083
42.	South Dakota SD	N						
43.	Tennessee TN	N						
44.	Texas TX	N						
45.	Utah UT	N						
46.	Vermont VT	L	63,371	126,898	9,272	8,317	17,400	26,243
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.	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	3,321,458	4,178,469	4,242,236	4,931,622	16,780,534	21,178,518

DETAILS OF WRITE-INS

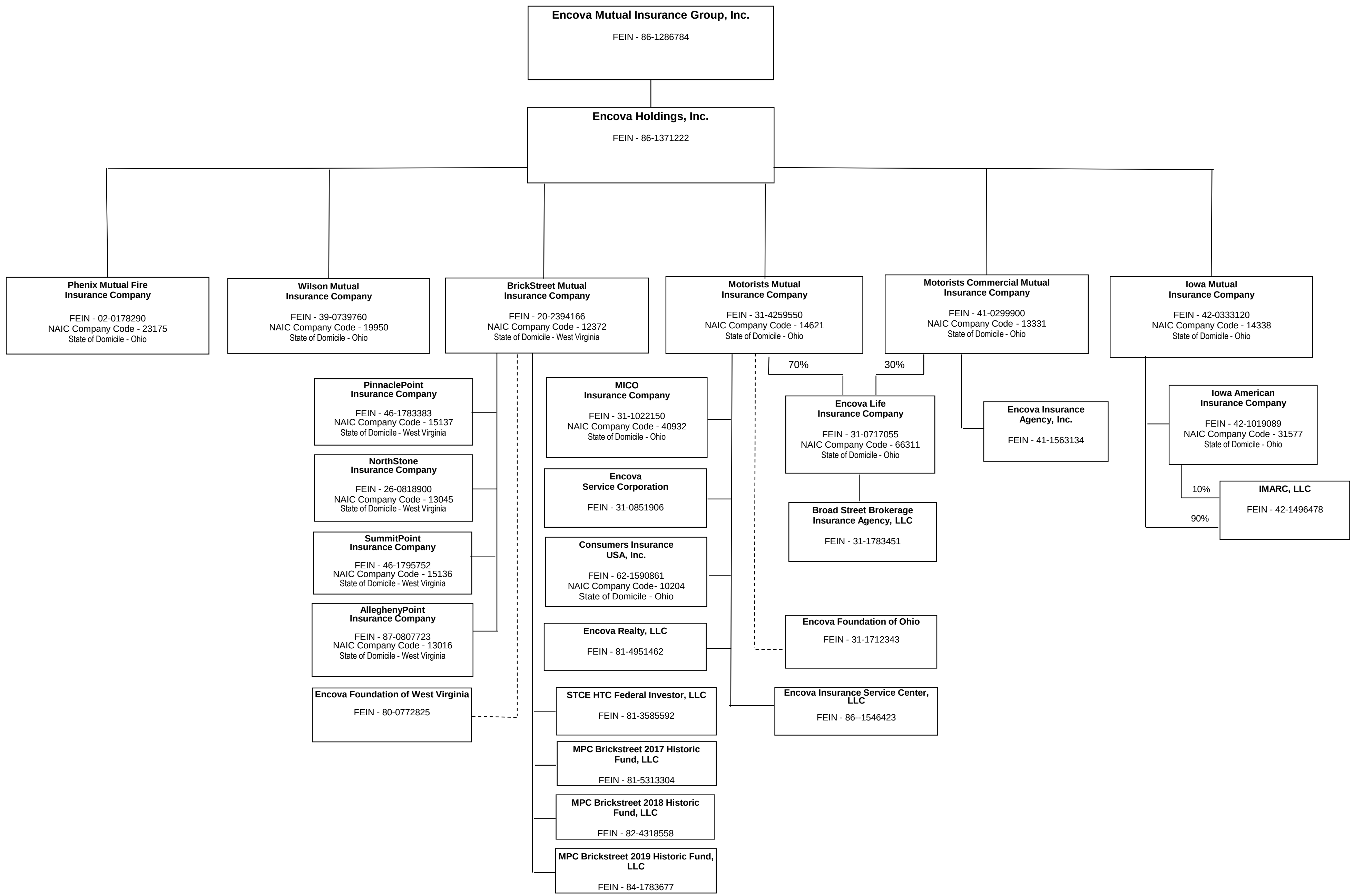
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	7	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)	0	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	50

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 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
			31-1783451				Broad Street Brokerage Insurance Agency, LLC	OH	NIA	Encova Life Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	3
0291	Encova Mutual Insurance Group	10204	62-1590861				Consumers Insurance USA, Inc.	OH	IA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	3
			42-1496478				IMARC, LLC	IA	NIA	Iowa Mutual Insurance Company	Ownership	90.000	Encova Mutual Insurance Group, Inc.	N	3
0291	Encova Mutual Insurance Group	31577	42-1019089				Iowa American Insurance Company	OH	IA	Iowa Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	3
0291	Encova Mutual Insurance Group	14338	42-0333120				Iowa Mutual Insurance Company	OH	IA				Encova Mutual Insurance Group, Inc.	N	1
			41-1563134				Encova Insurance Agency, Inc.	MN	NIA	Motorists Commercial Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	3
0291	Encova Mutual Insurance Group	40932	31-1022150				MICO Insurance Company	OH	IA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	3
0291	Encova Mutual Insurance Group	13331	41-0299900				Motorists Commercial Mutual Insurance Company	OH	IA				Encova Mutual Insurance Group, Inc.	N	1
0291	Encova Mutual Insurance Group	66311	31-0717055				Encova Life Insurance Company	OH	IA	Motorists Mutual Insurance Company	Ownership	70.000	Encova Mutual Insurance Group, Inc.	N	3, 6
0291	Encova Mutual Insurance Group	14621	31-4259550				Motorists Mutual Insurance Company	OH	IA				Encova Mutual Insurance Group, Inc.	N	1
			31-0851906				Encova Service Corporation	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	3
0291	Encova Mutual Insurance Group	23175	02-0178290				Phenix Mutual Fire Insurance Company	OH	RE				Encova Mutual Insurance Group, Inc.	N	1
0291	Encova Mutual Insurance Group	19950	39-0739760				Wilson Mutual Insurance Company	OH	IA				Encova Mutual Insurance Group, Inc.	N	1
			81-4951462				Encova Realty, LLC	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	3
			31-1712343				Encova Foundation of Ohio	OH	NIA	Motorists Mutual Insurance Company	Board		Encova Mutual Insurance Group, Inc.	N	4
0291	Encova Mutual Insurance Group	12372	20-2394166				BrickStreet Mutual Insurance Company	WV	IA				Encova Mutual Insurance Group, Inc.	N	1
0291	Encova Mutual Insurance Group	15137	46-1783383				PinnaclePoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	2
0291	Encova Mutual Insurance Group	13045	26-0818900				NorthStone Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	2
0291	Encova Mutual Insurance Group	15136	46-1795752				SummitPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	2
0291	Encova Mutual Insurance Group	13016	87-0807723				AlleghenyPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	N	2
			80-0772825				Encova Foundation of West Virginia, Inc.	WV	NIA	BrickStreet Mutual Insurance Company	Board		Encova Mutual Insurance Group, Inc.	N	5

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
....	....	....	81-3585592..	....	....	....	STCE HTC Federal Investor, LLC.....................	GA............	NIA..............	BrickStreet Mutual Insurance Company..........	Ownership.........	......99.990	Encova Mutual Insurance Group, Inc..............	......N.......	....
....	....	....	81-5313304..	....	....	....	MPC Brickstreet 2017 Historic Fund, LLC..........	GA............	NIA..............	BrickStreet Mutual Insurance Company..........	Ownership.........	......99.990	Encova Mutual Insurance Group, Inc..............	......N.......	....
....	....	....	82-4318558..	....	....	....	MPC Brickstreet 2018 Historic Fund, LLC..........	GA............	NIA..............	BrickStreet Mutual Insurance Company..........	Ownership.........	......99.990	Encova Mutual Insurance Group, Inc..............	......N.......	....
....	....	....	84-1783677..	....	....	....	MPC Brickstreet 2019 Historic Fund, LLC..........	GA............	NIA..............	BrickStreet Mutual Insurance Company..........	Ownership.........	......99.990	Encova Mutual Insurance Group, Inc..............	......N.......	....
....	....	....	86-1546423..	....	....	....	Encova Insurance Service Center, LLC............	OH...........	NIA..............	Motorists Mutual Insurance Company.............	Ownership.........	....100.000	Encova Mutual Insurance Group, Inc..............	......N.......	....
0291	Encova Mutual Insurance Group	....	86-1371222..	....	....	....	Encova Holdings, Inc...	OH...........	UIP..............	Encova Mutual Insurance Group, Inc..............	Ownership.........	....100.000	Encova Mutual Insurance Group, Inc..............	......N.......	7...........
0291	Encova Mutual Insurance Group	....	86-1286784..	....	....	....	Encova Mutual Insurance Group, Inc................	OH...........	UIP..............	....	Ownership.........	....100.000	....	......N.......	8...........

Asteri	Explanation
1	The company is a mutual property/casualty insurer and an affiliate of Encova Mutual Insurance Group. Encova Mutual Insurance Group is the ultimate controlling entity of the Group through an interlocking board of directors.
2	This company is a stock subsidiary of BrickStreet Mutual Insurance Company with ultimate control of that parent as described in Note 1
3	The entity is a subsidiary of an insurer that is an affiliate of Encova Mutual Insurance Group. With ultimate control of that insurer as described in Note 1
4	Schedule Y, Parts 1 and 1A, includes the Encova Foundation of Ohio, a 501(c)(3) tax-exempt private foundation incorporated on 7/12/2000.
5	Schedule Y, Parts 1 and 1A, includes Encova Foundation of West Virginia, Inc, a 501(c)(3) tax-exempt private foundation incorporated on December 23, 2011.
6	Motorists Life Insurance Company was renamed Encova Life Insurance Company on 1/4/2021.
7	Encova Holdings,Inc. was formed on 1/1/2021 and holds 100% of the stock of Motorist Mutual Insurance Co, Motorists Commercial Mutual Insurance Co, Brickstreet Mutual Insurance Co, Iowa Mutual Insurance Co, Phenix Mutual Fire Insurance Co and Wilson Mutual Insurance Co.,
8	Encova Mutual Insurance Group, Inc.was formed on 1/1/2021 and owns 100% of the stock of Encova Holdings, Inc.

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire	148,897	(2,900)	(1.948)	(4.185)
2. Allied lines	87,215	13,756	15.772	18.824
3. Farmowners multiple peril			0.000	
4. Homeowners multiple peril	3,603,749	2,227,774	61.818	54.108
5. Commercial multiple peril	264,296	(61,541)	(23.285)	24.203
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	29,075	337	1.158	(10.104)
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	1,647	(83,750)	(5,086.367)	264.934
17.1 Other liability-occurrence	21,540	616,144	2,860.521	5,899.392
17.2 Other liability-claims made			0.000	
17.3 Excess workers' compensation			0.000	
18.1 Products liability-occurrence	1	12,600	1,909,090.909	(206,178.288)
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	6,619	426,348	6,440.890	(5,847.162)
21. Auto physical damage	1,003	(5,253)	(523.725)	(6,527.049)
22. Aircraft (all perils)			0.000	
23. Fidelity			0.000	
24. Surety			0.000	
26. Burglary and theft	13		0.000	(1,090.966)
27. Boiler and machinery	782		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	4,164,837	3,143,515	75.478	123.424

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 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	63,042	111,439	143,019
2. Allied lines	43,591	75,964	76,691
3. Farmowners multiple peril			
4. Homeowners multiple peril	1,800,553	3,142,356	3,377,810
5. Commercial multiple peril	(2,547)	(6,829)	466,546
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	(565)	7,834	71,505
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	(2,067)	(2,067)	36,701
17.1 Other liability-occurrence	4,852	(7,176)	18,780
17.2 Other liability-claims made			
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			(1,005)
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability			
19.3 19.4 Commercial auto liability		(11)	(15,648)
21. Auto physical damage		54	2,602
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft		(42)	
27. Boiler and machinery		(64)	1,468
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	1,906,859	3,321,457	4,178,469

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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2021 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2018 + Prior	8,581	8,508	17,090	902	(35)	867	7,003	955	7,015	14,973	(677)	(573)	(1,250)
2. 2019	2,000	3,391	5,391	559	12	571	766	1,011	2,821	4,598	(675)	454	(221)
3. Subtotals 2019 + Prior	10,581	11,900	22,481	1,461	(22)	1,439	7,769	1,967	9,836	19,571	(1,352)	(119)	(1,471)
4. 2020	3,482	4,749	8,231	1,460	157	1,617	1,114	1,755	3,811	6,680	(908)	974	66
5. Subtotals 2020 + Prior	14,063	16,648	30,712	2,921	134	3,055	8,883	3,722	13,646	26,251	(2,260)	854	(1,405)
6. 2021	XXX	XXX	XXX	XXX	2,086	2,086	XXX	1,946	2,966	4,913	XXX	XXX	XXX
7. Totals	14,063	16,648	30,712	2,921	2,221	5,142	8,883	5,668	16,612	31,164	(2,260)	854	(1,405)
8. Prior Year-End's Surplus As Regards Policyholders	23,954										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. (16.1)%	2. 5.1 %	3. (4.6)%
													Col. 13, Line 7 Line 8
													4. (5.9)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:

* 2 3 1 7 5 2 0 2 1 4 9 0 0 0 0 0 2 *

* 2 3 1 7 5 2 0 2 1 4 5 5 0 0 0 0 2 *

* 2 3 1 7 5 2 0 2 1 3 6 5 0 0 0 0 2 *

* 2 3 1 7 5 2 0 2 1 5 0 5 0 0 0 0 2 *

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. Automobiles	20,648	20,648	0	
2505. Prepaid expenses	7,500	57	7,443	
2506. Premium Tax Recoverable	1,443	7,500	(6,057)	
2507. Miscellaneous receivables	57		57	
2597. Summary of remaining write-ins for Line 25	29,648	28,205	1,443	0

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)	(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)

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

	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

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	2,896,191	2,834,719
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	45,458	118,146
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(338,575)	(56,674)
6. Total gain (loss) on disposals	362,581	
7. Deduct amounts received on disposals	2,965,655	
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	2,896,191
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	0	2,896,191

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	47,389,096	46,415,093
2. Cost of bonds and stocks acquired	9,559,883	7,780,859
3. Accrual of discount	8,564	21,234
4. Unrealized valuation increase (decrease)	637,349	1,562,376
5. Total gain (loss) on disposals	587,340	115,204
6. Deduct consideration for bonds and stocks disposed of	5,650,673	7,548,018
7. Deduct amortization of premium	106,072	250,135
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		712,865
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		5,349
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	52,425,487	47,389,096
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	52,425,487	47,389,096

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)	38,989,831	2,648,608	1,737,753	(662,762)	38,989,831	39,237,925		34,318,587
2. NAIC 2 (a)	2,920,272		199,517	603,018	2,920,272	3,323,772		2,545,813
3. NAIC 3 (a)	147,938			1,938	147,938	149,876		144,375
4. NAIC 4 (a)						0		
5. NAIC 5 (a)						0		
6. NAIC 6 (a)						0		
7. Total Bonds	42,058,040	2,648,608	1,937,270	(57,806)	42,058,040	42,711,573	0	37,008,775
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	42,058,040	2,648,608	1,937,270	(57,806)	42,058,040	42,711,573	0	37,008,775

(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.

Sch. DA - Pt. 1
NONE

Sch. DA - Verification
NONE

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	5,767,308	2,366,334
2. Cost of cash equivalents acquired	13,302,205	17,457,494
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	17,493,483	14,056,519
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)	1,576,029	5,767,308
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,576,029	5,767,308

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation and SVO Administrative Symbol/ Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership

NONE

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
	Aberdeen Institutional Commingled Funds, LLC	Philadelphia	PA	Aberdeen Asset Management Inc.	08/24/2017	04/01/2021	1,387,481					0					(79,386)	(79,386)	
	Crescent Senior Secured Floating Rate Fund	Dover	DE	Crescent Capital Group LP	02/28/2011	05/25/2021	1,504,699	(444,030)				(444,030)			1,048,013		445,978	445,978	
	STCE SC 2016 Mill ICF, LLC	Atlanta	GA	STCE SC Manager, LLC	10/03/2016	05/31/2021	1,275					0					(1,275)	(1,275)	
	MPC SC 2017 Mill ICF, LLC	Atlanta	GA	STCE SC Manager, LLC	05/30/2017	05/31/2021	2,736					0					(2,736)	(2,736)	
2599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated							2,896,191	(444,030)	0	0	0	(444,030)	0	0	1,048,013	0	362,581	362,581	0
4899999. Subtotal - Unaffiliated							2,896,191	(444,030)	0	0	0	(444,030)	0	0	1,048,013	0	362,581	362,581	0
5099999. Totals							2,896,191	(444,030)	0	0	0	(444,030)	0	0	1,048,013	0	362,581	362,581	0

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, NAIC Designation Modifier and SVO Administrative Symbol
Bonds - U.S. Special Revenue and Special Assessment									
3140QK QX 9	FN CB0469 - RMBS		06/03/2021	GOLDMAN		520,697	497,011	449	1.A
594698 SJ 2	MICHIGAN ST STRATEGIC FD LTD OBLIG REV		06/23/2021	CITIGROUP GLOBAL MARKETS INC.		125,000	125,000		1.D FE
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						645,697	622,011	449	XXX
Bonds - Industrial and Miscellaneous									
06051G JK 6	BANK OF AMERICA CORP		06/28/2021	MORGAN STANLEY & COMPANY		198,546	200,000	439	1.F FE
08181V AN 5	BENEFIT STREET PARTNERS CLO XVI, LTD. -		05/24/2021	J P MORGAN SECURITIES		500,000	500,000		1. FE
14314Q AB 0	CARMX 2021-2 A2A - ABS		04/13/2021	BANC OF AMERICA/FIXED INCOME		224,985	225,000		1.A FE
404280 CJ 6	HSBC HOLDINGS PLC	C	06/22/2021	MITSUBISHI UFJ SECURITIES		304,548	300,000	905	1.G FE
44933L AB 9	HART 2021-A A2 - ABS		04/20/2021	BARCLAYS CAPITAL INC.		124,988	125,000		1.A FE
55389T AA 9	MVWOT 211W A - RMBS		05/10/2021	BANC OF AMERICA/FIXED INCOME		149,959	150,000		1.A FE
58769K AC 8	MBALT 2021-B A2 - ABS		06/22/2021	J P MORGAN SECURITIES		399,966	400,000		1.A FE
89236T JD 8	TOYOTA MOTOR CREDIT CORP		04/06/2021	MIZUHO SECURITIES USA/FIXED INCOME		99,919	100,000		1.E FE
3899999. Total - Bonds - Industrial and Miscellaneous						2,002,911	2,000,000	1,344	XXX
8399997. Total - Bonds - Part 3						2,648,608	2,622,011	1,792	XXX
8399999. Total - Bonds						2,648,608	2,622,011	1,792	XXX
Common Stocks - Industrial and Miscellaneous (Unaffliated) Publicly Traded									
018581 10 8	ALLIANCE DATA SYSTEMS ORD		06/25/2021	GOLDMAN	8.000	871	XXX		XXX
03743Q 10 8	APA ORD		06/25/2021	GOLDMAN	54.000	1,199	XXX		XXX
03990B 10 1	ARES MANAGEMENT CL A ORD		06/25/2021	GOLDMAN	20.000	1,254	XXX		XXX
09260D 10 7	BLACKSTONE GROUP ORD		06/25/2021	GOLDMAN	92.000	9,066	XXX		XXX
103304 10 1	BOYD GAMING ORD		06/25/2021	GOLDMAN	12.000	733	XXX		XXX
12769G 10 0	CAESARS ENTERTAINMENT ORD		06/25/2021	GOLDMAN	29.000	2,970	XXX		XXX
143658 30 0	CARNIVAL ORD		06/25/2021	GOLDMAN	86.000	2,419	XXX		XXX
146869 10 2	CARVANA CL A ORD		06/25/2021	GOLDMAN	5.000	1,501	XXX		XXX
163851 10 8	CHEMOURS ORD		06/25/2021	GOLDMAN	24.000	838	XXX		XXX
185899 10 1	CLEVELAND CLIFFS ORD		06/25/2021	GOLDMAN	66.000	1,399	XXX		XXX
200340 10 7	COMERICA ORD		06/25/2021	GOLDMAN	20.000	1,474	XXX		XXX
23804L 10 3	DATADOG CL A ORD		06/25/2021	GOLDMAN	14.000	1,485	XXX		XXX
25179M 10 3	DEVON ENERGY ORD		06/25/2021	GOLDMAN	55.000	1,637	XXX		XXX
253393 10 2	DICKS SPORTING ORD		06/25/2021	GOLDMAN	9.000	911	XXX		XXX
25809K 10 5	DOORDASH CL A ORD		06/25/2021	GOLDMAN	12.000	2,121	XXX		XXX
26142R 10 4	DRAFTKINGS CL A ORD		06/25/2021	GOLDMAN	44.000	2,273	XXX		XXX
36467W 10 9	GAMESTOP CL A ORD		06/25/2021	GOLDMAN	9.000	1,885	XXX		XXX
436106 10 8	HOLLYFRONTIER ORD		06/25/2021	GOLDMAN	22.000	763	XXX		XXX
446150 10 4	HUNTINGTON BANCSHARES ORD		06/09/2021	RBC CAPITAL MARKETS	90.084	1,100	XXX		XXX
44891N 20 8	IAC INTERACTIVE ORD		05/25/2021	ITG INC.	10.000	470	XXX		XXX
55261F 10 4	M&T BANK ORD		06/25/2021	GOLDMAN	19.000	2,875	XXX		XXX
57164Y 10 7	MARRIOTT VACATIONS WORLDWIDE ORD		06/25/2021	GOLDMAN	6.000	976	XXX		XXX
58933Y 10 5	MERCK & CO ORD		06/03/2021	GOLDMAN	307.000	21,179	XXX		XXX
632307 10 4	NATERA ORD		06/25/2021	GOLDMAN	12.000	1,382	XXX		XXX
655664 10 0	NORDSTROM ORD		06/25/2021	GOLDMAN	16.000	583	XXX		XXX
665859 10 4	NORTHERN TRUST ORD		06/25/2021	GOLDMAN	5.000	581	XXX		XXX
670002 40 1	NOVAVAX ORD		06/25/2021	GOLDMAN	11.000	2,088	XXX		XXX
682680 10 3	ONEOK ORD		06/25/2021	GOLDMAN	54.000	3,054	XXX		XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
68268W 10 3	ONEMAIN HOLDINGS ORD		06/25/2021	GOLDMAN	12.000	737	XXX		XXX
68622V 10 6	ORGANON ORD		06/03/2021	GOLDMAN	30.700	1,032	XXX		XXX
69608A 10 8	PALANTIR TECHNOLOGIES CL A ORD		06/25/2021	GOLDMAN	232.000	6,213	XXX		XXX
707569 10 9	PENN NATIONAL GAMING ORD		06/25/2021	GOLDMAN	22.000	1,674	XXX		XXX
72352L 10 6	PINTEREST CL A ORD		06/25/2021	GOLDMAN	30.000	2,305	XXX		XXX
72919P 20 2	PLUG POWER ORD		06/25/2021	GOLDMAN	71.000	2,261	XXX		XXX
74967X 10 3	RH ORD		06/25/2021	GOLDMAN	2.000	1,381	XXX		XXX
82452J 10 9	SHIFT4 PAYMENTS CL A ORD		06/25/2021	GOLDMAN	6.000	591	XXX		XXX
833445 10 9	SNOWFLAKE CL A ORD		06/25/2021	GOLDMAN	17.000	4,200	XXX		XXX
852234 10 3	SQUARE CL A ORD		06/25/2021	GOLDMAN	11.000	2,639	XXX		XXX
86771W 10 5	SUNRUN ORD		06/25/2021	GOLDMAN	28.000	1,523	XXX		XXX
87612G 10 1	TARGA RESOURCES ORD		06/25/2021	GOLDMAN	32.000	1,450	XXX		XXX
87918A 10 5	TELADOC HEALTH ORD		06/25/2021	GOLDMAN	7.000	1,156	XXX		XXX
88160R 10 1	TESLA ORD		06/25/2021	GOLDMAN	2.000	1,344	XXX		XXX
90138F 10 2	TWILIO CL A ORD		06/25/2021	GOLDMAN	6.000	2,302	XXX		XXX
90353T 10 0	UBER TECHNOLOGIES ORD		06/25/2021	GOLDMAN	64.000	3,311	XXX		XXX
912909 10 8	US STEEL ORD		06/25/2021	GOLDMAN	38.000	898	XXX		XXX
91332U 10 1	UNITY SOFTWARE ORD		06/25/2021	GOLDMAN	22.000	2,423	XXX		XXX
91913Y 10 0	VALERO ENERGY ORD		06/25/2021	GOLDMAN	26.000	2,134	XXX		XXX
92719V 10 0	VIMEO ORD		05/25/2021	ITG INC.	16.235	173	XXX		XXX
92766K 10 6	VIRGIN GALACTIC HOLDINGS CL A ORD		06/25/2021	GOLDMAN	20.000	1,118	XXX		XXX
98980L 10 1	ZOOM VIDEO COMMUNICATIONS CL A ORD		06/25/2021	GOLDMAN	7.000	2,607	XXX		XXX
G21810 10 9	CLARIVATE ORD	C	06/25/2021	GOLDMAN	59.000	1,592	XXX		XXX
G66721 10 4	NORWEGIAN CRUISE LINE HOLDINGS ORD		06/25/2021	GOLDMAN	47.000	1,458	XXX		XXX
M98068 10 5	WIX.COM ORD	C	06/25/2021	GOLDMAN	8.000	2,425	XXX		XXX
N6596X 10 9	NXP SEMICONDUCTORS ORD	C	06/25/2021	GOLDMAN	28.000	5,716	XXX		XXX
V7780T 10 3	ROYAL CARIBBEAN GROUP ORD		06/25/2021	GOLDMAN	10.000	892	XXX		XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					124,641	XXX	0	XXX
9799997.	Total - Common Stocks - Part 3					124,641	XXX	0	XXX
9799999.	Total - Common Stocks					124,641	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					124,641	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					2,773,250	XXX	1,792	XXX

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
Bonds - U.S. Government																					
36179T 4P 7	G2 MA5330 - RMBS		06/01/2021.	Paydown		21,236	21,236	21,727	21,650		(414)		(414)		21,236			0	346	07/20/2048.	1.A
36179T 7L 3	G2 MA5399 - RMBS		06/01/2021.	Paydown		39,132	39,132	40,647	40,583		(1,451)		(1,451)		39,132			0	725	08/20/2048.	1.A
36179T Z5 7	G2 MA5264 - RMBS		06/01/2021.	Paydown		31,067	31,067	31,873	31,723		(656)		(656)		31,067			0	502	06/20/2048.	1.A
0599999.	Total - Bonds - U.S. Government					91,435	91,435	94,246	93,956	0	(2,521)	0	(2,521)	0	91,435	0	0	0	1,573	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
074561 QK 0	BEAUMONT TEX WTRWKS & SWR SYS REV		04/16/2021.	United Missouri Kansas City		120,118	100,000	117,001	116,724		(469)		(469)		116,255		3,863	3,863	1,900	09/01/2040.	1.E FE
3131WQ VJ 3	FH ZJ0617 - RMBS		06/01/2021.	Paydown		2,969	2,969	2,993	2,992		(22)		(22)		2,969		(0)	(0)	49	10/01/2040.	1.A
3131WR N9 2	FH ZJ1316 - RMBS		06/01/2021.	Paydown		2,452	2,452	2,465	2,464		(13)		(13)		2,452		0	0	39	02/01/2041.	1.A
3131X6 GY 0	FH ZK2915 - RMBS		06/01/2021.	Paydown		3,316	3,316	3,322	3,312		4		4		3,316			0	48	01/01/2026.	1.A
3131XJ DM 1	FH ZL2808 - RMBS		06/01/2021.	Paydown		6,333	6,333	6,543	6,527		(194)		(194)		6,333			0	93	03/01/2042.	1.A
3131XJ PD 8	FH ZL3120 - RMBS		06/01/2021.	Paydown		6,114	6,114	6,332	6,312		(198)		(198)		6,114		(0)	(0)	88	05/01/2042.	1.A
3131XM E8 4	FH ZL5559 - RMBS		06/01/2021.	Paydown		4,462	4,462	4,559	4,538		(75)		(75)		4,462		0	0	54	04/01/2043.	1.A
3131XN 6S 7	FH ZL7181 - RMBS		06/01/2021.	Paydown		3,180	3,180	3,328	3,285		(105)		(105)		3,180			0	53	10/01/2043.	1.A
3131XQ TK 2	FH ZL8654 - RMBS		06/01/2021.	Paydown		1,087	1,086	1,153	1,161		(74)		(74)		1,086		0	0	15	11/01/2044.	1.A
3131XR BB 9	FH ZL9034 - RMBS		06/01/2021.	Paydown		5,095	5,095	5,336	5,292		(197)		(197)		5,095			0	74	02/01/2045.	1.A
3131XT VP 2	FH ZM0622 - RMBS		06/01/2021.	Paydown		12,673	12,673	13,499	13,477		(804)		(804)		12,673		0	0	198	12/01/2045.	1.A
31329J FV 4	FH ZA1080 - RMBS		06/01/2021.	Paydown		1,905	1,905	1,920	1,921		(16)		(16)		1,905		0	0	31	12/01/2040.	1.A
31329J PX 9	FH ZA1338 - RMBS		06/01/2021.	Paydown		5,330	5,330	5,511	5,496		(166)		(166)		5,330		(0)	(0)	66	08/01/2042.	1.A
31329K X3 3	FH ZA2498 - RMBS		06/01/2021.	Paydown		29,594	29,594	29,714	29,678		(84)		(84)		29,594		0	0	420	03/01/2038.	1.A
3132A4 6K 9	FH ZS4474 - RMBS		06/01/2021.	Paydown		4,982	4,982	5,147	5,139		(157)		(157)		4,982			0	70	03/01/2042.	1.A
3132A4 NN 4	FH ZS3997 - RMBS		06/01/2021.	Paydown		2,844	2,844	3,014	2,981		(137)		(137)		2,844			0	47	08/01/2044.	1.A
3132A5 A4 7	FH ZS4527 - RMBS		06/01/2021.	Paydown		6,969	6,969	7,175	7,229		(260)		(260)		6,969			0	111	08/01/2043.	1.A
3132A5 EU 5	FH ZS4647 - RMBS		06/01/2021.	Paydown		7,537	7,537	7,892	7,928		(392)		(392)		7,537		0	0	107	01/01/2046.	1.A
3132D5 6Z 0	FH SB8088 - RMBS		06/01/2021.	Paydown		18,329	18,329	18,780			(451)		(451)		18,329			0	69	02/01/2036.	1.A
3132DV 7B 5	FH SD8090 - RMBS		06/01/2021.	Paydown		20,404	20,404	21,023	21,002		(597)		(597)		20,404		0	0	163	09/01/2050.	1.A
3133GB GD 0	FH QN4696 - RMBS		06/01/2021.	Paydown		15,260	15,260	15,935			(675)		(675)		15,260		0	0	88	12/01/2035.	1.A
3133KY U6 4	FH RB5105 - RMBS		06/01/2021.	Paydown		7,902	7,902	8,164			(262)		(262)		7,902		0	0	28	03/01/2041.	1.A
3136A5 YC 4	FNR 2012-30 ED - CMO/RMBS		06/01/2021.	Paydown		7,508	7,508	7,663	7,545		(37)		(37)		7,508			0	77	04/25/2031.	1.A
3138A5 TA 0	FN AH4144 - RMBS		06/01/2021.	Paydown		2,520	2,520	2,539	2,522		(3)		(3)		2,520			0	37	01/01/2026.	1.A
3138A9 PS 7	FN AH7632 - RMBS		06/01/2021.	Paydown		28,520	28,520	28,582	28,565		(45)		(45)		28,520		0	0	444	08/01/2041.	1.A
3138EK JA 4	FN AL2956 - RMBS		06/01/2021.	Paydown		3,262	3,262	3,420	3,337		(75)		(75)		3,262			0	35	01/01/2028.	1.A
3138EN 7M 5	FN AL6299 - RMBS		06/01/2021.	Paydown		10,527	10,527	11,082	10,883		(357)		(357)		10,527		0	0	146	01/01/2045.	1.A
3138ET DZ 6	FN AL8219 - RMBS		06/01/2021.	Paydown		7,919	7,919	8,487	8,377		(458)		(458)		7,919			0	132	02/01/2046.	1.A
3138WG EZ 3	FN AS6451 - RMBS		06/01/2021.	Paydown		5,139	5,139	5,372	5,274		(136)		(136)		5,139			0	71	01/01/2046.	1.A
3138XX H7 4	FN AW7453 - RMBS		06/01/2021.	Paydown		4,401	4,401	4,688	4,624		(223)		(223)		4,401			0	69	09/01/2044.	1.A
3138Y6 MY 7	FN AX4874 - RMBS		06/01/2021.	Paydown		9,864	9,864	10,456	10,166		(302)		(302)		9,864		(0)	(0)	148	12/01/2044.	1.A
3140JA TS 7	FN BM5960 - RMBS		06/01/2021.	Paydown		13,908	13,908	14,360	14,488		(581)		(581)		13,908			0	218	08/01/2048.	1.A
3140JQ TE 3	FN BN7748 - RMBS		06/01/2021.	Paydown		33,314	33,314	34,613	34,499		(1,185)		(1,185)		33,314			0	458	09/01/2049.	1.A
3140QA NN 6	FN CA3096 - RMBS		06/01/2021.	Paydown		88,164	88,164	92,428	93,600		(5,436)		(5,436)		88,164		0	0	1,629	02/01/2049.	1.A

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
3140X4 H2 5	FN FM1148 - RMBS	..	06/01/2021.	Paydown		46,457	46,457	47,691	47,839		(1,382)		(1,382)		46,457			0	652	12/01/2048.	1.A
3140X4 M4 5	FN FM1278 - RMBS	..	06/01/2021.	Paydown		28,197	28,197	28,854	28,818		(621)		(621)		28,197			0	340	07/01/2034.	1.A
3140X7 4F 3	FN FM4421 - RMBS	..	06/01/2021.	Paydown		15,380	15,380	16,081	16,080		(700)		(700)		15,380			0	130	10/01/2035.	1.A
3140X8 KJ 5	FN FM4796 - RMBS	..	06/01/2021.	Paydown		3,124	3,124	3,257	3,256		(132)		(132)		3,124			0	26	11/01/2050.	1.A
3140X9 V5 1	FN FM6035 - RMBS	..	06/01/2021.	Paydown		5,897	5,897	6,127			(230)		(230)		5,897			0	17	02/01/2036.	1.A
31410L UV 2	FN 890796 - RMBS	..	06/01/2021.	Paydown		14,765	14,765	15,102	15,028		(263)		(263)		14,765			0	207	12/01/2045.	1.A
31418A YP 7	FN MA1617 - RMBS	..	06/01/2021.	Paydown		5,298	5,298	5,479	5,396		(98)		(98)		5,298		0	0	63	10/01/2028.	1.A
31418S U3 1	FN AD5101 - RMBS	..	06/01/2021.	Paydown		2,094	2,094	2,109	2,097		(3)		(3)		2,094			0	30	12/01/2025.	1.A
31418V KJ 0	FN AD7496 - RMBS	..	06/01/2021.	Paydown		6,624	6,624	6,673	6,636		(13)		(13)		6,624		0	0	96	01/01/2026.	1.A
54811B VY 4	LOWER COLO RIV AUTH TEX TRANSMISSION SVC	..	04/22/2021.	RBC CAPITAL MARKETS		188,931	150,000	187,284	186,527		(1,116)		(1,116)		185,411		3,520	3,520	3,979	05/15/2045.	1.F FE
586200 SW 8	MEMPHIS TENN SAN SEW SYS REV	..	04/16/2021.	PERSHING DIV OF DLJ SEC LNDING		129,801	100,000	129,589	129,004		(818)		(818)		128,186		1,615	1,615	2,569	10/01/2045.	1.C FE
60416S 5D 8	MINNESOTA ST HSG FIN AGY	..	06/02/2021.	Call @ 100.00		15,000	15,000	15,000	15,000				0		15,000			0	262	01/01/2040.	1.B FE
60416S 5E 6	MINNESOTA ST HSG FIN AGY	..	06/02/2021.	Call @ 100.00		5,000	5,000	5,000	5,000				0		5,000			0	85	01/01/2044.	1.B FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.					970,467	881,617	982,740	932,019	0	(19,556)	0	(19,556)	0	961,469	0	8,998	8,998	15,730	XXX	XXX
Bonds - Industrial and Miscellaneous																					
31428X BM 7	FEDEX CORP	..	05/20/2021.	Call @ 112.51		225,019	200,000	199,196	199,488		29		29		199,517		25,502	25,502	4,492	03/15/2027.	2.B FE
34528Q FZ 2	FORDF 2018-1 A2 - ABS	..	05/17/2021.	Paydown		250,000	250,000	250,000	250,000				0		250,000			0	428	05/15/2023.	1.A FE
34528Q GD 0	FORDF 2018-2 A - ABS	..	04/28/2021.	DEUTSCHE BANK SECURITIES, INC.		184,119	175,000	174,968	174,985		(3)		(3)		174,982		9,137	9,137	2,080	03/15/2025.	1.A FE
55389T AA 9	MVWOT 211W A - RMBS	..	06/21/2021.	Paydown		3,012	3,012	3,011			1		1		3,012			0	3	01/22/2041.	1.A FE
82652K AA 2	SRFC 171 A - RMBS	..	06/20/2021.	Paydown		2,109	2,109	2,109	2,109		0		0		2,109			0	25	03/20/2034.	1.F FE
82652Q AA 9	SRFC 211 A - RMBS	..	06/20/2021.	Paydown		48,728	48,728	48,714			14		14		48,728			0	84	11/20/2037.	1.A FE
82653E AA 5	SRFC 2019-1 A - RMBS	..	06/20/2021.	Paydown		6,284	6,284	6,284	6,284		0		0		6,284		(0)	(0)	82	01/22/2036.	1.A FE
92936C AJ 8	WFRBS 2011-C4 A4 - CMBS	..	06/17/2021.	Paydown		89,069	199,735	201,727	199,333		402		402		199,735		(110,666)	(110,666)	4,384	06/17/2044.	1.A FE
3899999.	Total - Bonds - Industrial and Miscellaneous					808,340	884,868	886,009	832,199	0	442	0	442	0	884,366	0	(76,026)	(76,026)	11,579	XXX	XXX
8399997.	Total - Bonds - Part 4					1,870,241	1,857,919	1,962,995	1,858,173	0	(21,634)	0	(21,634)	0	1,937,270	0	(67,028)	(67,028)	28,882	XXX	XXX
8399999.	Total - Bonds					1,870,241	1,857,919	1,962,995	1,858,173	0	(21,634)	0	(21,634)	0	1,937,270	0	(67,028)	(67,028)	28,882	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
00206R 10 2	AT&T ORD	..	06/25/2021.	GOLDMAN	376.000	10,863	XXX	12,600	10,814	1,786			1,786		12,600		(1,737)	(1,737)	391	XXX	XXX
004225 10 8	ACADIA PHARMACEUTICALS ORD	..	06/25/2021.	GOLDMAN	14.000	366	XXX	583	748	(165)			(165)		583		(217)	(217)		XXX	XXX
00847X 10 4	AGIOS PHARMACEUTICALS ORD	..	06/25/2021.	GOLDMAN	11.000	624	XXX	497	477	20			20		497		127	127		XXX	XXX
02209S 10 3	ALTRIA GROUP ORD	..	06/25/2021.	GOLDMAN	36.000	1,714	XXX	2,272	1,476	796			796		2,272		(558)	(558)	62	XXX	XXX
097023 10 5	BOEING ORD	..	06/25/2021.	GOLDMAN	43.000	10,681	XXX	16,574	9,205	7,370			7,370		16,574		(5,893)	(5,893)		XXX	XXX
166764 10 0	CHEVRON ORD	..	06/25/2021.	GOLDMAN	95.000	10,194	XXX	12,049	8,023	4,026			4,026		12,049		(1,855)	(1,855)	250	XXX	XXX
17275R 10 2	CISCO SYSTEMS ORD	..	06/25/2021.	GOLDMAN	41.000	2,176	XXX	1,948	1,835	113			113		1,948		228	228	30	XXX	XXX
200525 10 3	COMMERCE BANCSHARES ORD	..	04/01/2021.	Adjustment	(0.050)	(3)	XXX	(3)	(3)				0		(3)		(1)	(1)		XXX	XXX
21871D 10 3	CORELOGIC ORD	..	06/04/2021.	Not Available	16.000	1,280	XXX	1,264	1,237	27			27		1,264		16	16	5	XXX	XXX
231561 10 1	CURTISS WRIGHT ORD	..	06/25/2021.	GOLDMAN	4.000	488	XXX	506	465	41			41		506		(18)	(18)	1	XXX	XXX

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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
278768 10 6	ECHOSTAR CL A ORD		06/25/2021.	GOLDMAN	9.000	239	XXX	396	191	205			205		396		(157)	(157)		XXX	XXX
30224P 20 0	EXTENDED STAY AMERICA UNT		06/18/2021.	Not Available	25.000	469	XXX	495					0		495		(26)	(26)	44	XXX	XXX
302445 10 1	FLIR SYSTEMS ORD		05/14/2021.	Not Available	27.000	366	XXX	1,343	1,183	160			160		1,343		(977)	(977)	761	XXX	XXX
344849 10 4	FOOT LOCKER ORD		06/25/2021.	GOLDMAN	8.000	507	XXX	335	324	12			12		335		172	172	3	XXX	XXX
423452 10 1	HELMERICH AND PAYNE ORD		06/25/2021.	GOLDMAN	21.000	702	XXX	1,166	486	680			680		1,166		(463)	(463)	11	XXX	XXX
44891N 10 9	IAC INTERACTIVE ORD		05/25/2021.	Various	10.000	643	XXX	643	1,894	(1,251)			(1,251)		643			0		XXX	XXX
451107 10 6	IDACORP ORD		06/25/2021.	GOLDMAN	5.000	500	XXX	479	480	(1)			(1)		479		21	21	7	XXX	XXX
45772F 10 7	INPHI ORD		04/20/2021.	Adjustment	9.000	40	XXX	1,394	1,444	(50)			(50)		1,394		(1,354)	(1,354)	594	XXX	XXX
55826T 10 2	MADISON SQUARE GARDEN ENTER CL A ORD		06/25/2021.	GOLDMAN	3.000	258	XXX	240	315	(75)			(75)		240		18	18		XXX	XXX
58933Y 10 5	MERCK & CO ORD		06/03/2021.	Various	307.000	22,211	XXX	22,211	25,113	(2,901)			(2,901)		22,211			0	399	XXX	XXX
617446 44 8	EATON VANCE COM NON VTG ORD		03/02/2021.	Adjustment	(22.000)	(70)	XXX	(1,435)	(1,435)				0		(1,435)		1,366	1,366		XXX	XXX
626717 10 2	MURPHY OIL ORD		06/25/2021.	GOLDMAN	31.000	784	XXX	789	375	414			414		789		(5)	(5)	8	XXX	XXX
640268 10 8	NEKTAR THERAPEUTICS ORD		06/25/2021.	GOLDMAN	30.000	518	XXX	1,033	510	523			523		1,033		(515)	(515)		XXX	XXX
65336K 10 3	NEXSTAR MEDIA GROUP CL A ORD		06/25/2021.	GOLDMAN	3.000	465	XXX	318	328	(9)			(9)		318		147	147	4	XXX	XXX
68622V 10 6	ORGANON ORD		06/03/2021.	Not Available	0.700	23	XXX	24					0		24		(0)	(0)		XXX	XXX
70614W 10 0	PELOTON INTERACTIVE ORD		06/25/2021.	GOLDMAN	13.000	1,579	XXX	1,744	1,972	(229)			(229)		1,744		(164)	(164)		XXX	XXX
733174 70 0	POPULAR ORD		03/24/2021.	MERRILL LYNCH PIERCE FENNER & SMITH INC.			XXX						0					0	3	XXX	XXX
75606N 10 9	REALPAGE ORD		04/23/2021.	Not Available	12.000	1,065	XXX	1,048					0		1,048		17	17		XXX	XXX
75615P 10 3	REATA PHARMACEUTICALS CL A ORD		06/25/2021.	GOLDMAN	4.000	600	XXX	462	494	(32)			(32)		462		137	137		XXX	XXX
83417M 10 4	SOLAREDGE TECHNOLOGIES ORD	C	06/25/2021.	GOLDMAN	8.000	2,142	XXX	2,506	2,553	(47)			(47)		2,506		(364)	(364)		XXX	XXX
872307 10 3	TCF FINANCIAL ORD		06/09/2021.	Various	30.000	1,100	XXX	1,100	1,110	(10)			(10)		1,100			0	11	XXX	XXX
879433 82 9	TELEPHONE AND DATA SYSTEMS ORD		06/25/2021.	GOLDMAN	20.000	471	XXX	514	371	142			142		514		(43)	(43)	7	XXX	XXX
89469A 10 4	TREEHOUSE FOODS ORD		06/25/2021.	GOLDMAN	11.000	504	XXX	548	467	81			81		548		(44)	(44)		XXX	XXX
92220P 10 5	VARIAN MEDICAL SYSTEMS ORD		04/15/2021.	Not Available	11.000	1,953	XXX	1,264	1,925	(661)			(661)		1,264		689	689		XXX	XXX
949746 10 1	WELLS FARGO ORD		06/25/2021.	GOLDMAN	172.000	7,978	XXX	8,139	5,191	2,948			2,948		8,139		(161)	(161)	34	XXX	XXX
98421M 10 6	XEROX HOLDINGS ORD		06/25/2021.	GOLDMAN	21.000	511	XXX	581	487	95			95		581		(71)	(71)	11	XXX	XXX
G01767 10 5	ALKERMES ORD	C	06/25/2021.	GOLDMAN	30.000	724	XXX	1,052	599	453			453		1,052		(328)	(328)		XXX	XXX
G0692U 10 9	AXIS CAPITAL HOLDINGS ORD	C	06/25/2021.	GOLDMAN	10.000	506	XXX	523	504	19			19		523		(17)	(17)	8	XXX	XXX
G491BT 10 8	INVESCO ORD		06/25/2021.	GOLDMAN	18.000	494	XXX	360	314	46			46		360		133	133	6	XXX	XXX
G5494J 10 3	LINDE ORD	C	06/25/2021.	GOLDMAN	63.000	17,963	XXX	6,484	16,601	(10,117)			(10,117)		6,484		11,479	11,479	134	XXX	XXX
G5876H 10 5	INPHI ORD		04/21/2021.	Adjustment	(9.000)	(40)	XXX	(1,394)	(1,394)	3,054			3,054		(1,394)		1,354	1,354		XXX	XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					103,590	XXX	102,653	96,678	7,461	0	0	7,461	0	102,653	0	937	937	2,782	XXX	XXX
9799997.	Total - Common Stocks - Part 4					103,590	XXX	102,653	96,678	7,461	0	0	7,461	0	102,653	0	937	937	2,782	XXX	XXX
9799999.	Total - Common Stocks					103,590	XXX	102,653	96,678	7,461	0	0	7,461	0	102,653	0	937	937	2,782	XXX	XXX
9899999.	Total - Preferred and Common Stocks					103,590	XXX	102,653	96,678	7,461	0	0	7,461	0	102,653	0	937	937	2,782	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					1,973,831	XXX	2,065,647	1,954,852	7,461	(21,634)	0	(14,173)	0	2,039,923	0	(66,092)	(66,092)	31,663	XXX	XXX

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

Statement for June 30, 2021 of the **PHENIX MUTUAL FIRE INSURANCE COMPANY**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
The Bank of NY Mellon...................................... Pittsburgh, PA..	....	....	....	....	375,452	375,452	3,664,668	XXX
0199998. Deposits in...............0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories..	XXX	XXX	....	....	7,926	7,926	8,019	XXX
0199999. Total Open Depositories..	XXX	XXX	0	0	383,379	383,378	3,672,687	XXX
0399999. Total Cash on Deposit..	XXX	XXX	0	0	383,379	383,378	3,672,687	XXX
0499999. Cash in Company's Office..	XXX	XXX	XXX	XXX	400	400	400	XXX
0599999. Total Cash..	XXX	XXX	0	0	383,779	383,778	3,673,087	XXX

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
All Other Money Market Mutual Funds								
316175 10 8	FIDELITY IMM:GOVT I		06/30/2021	0.010		1,576,029	20	6
8699999. Total - All Other Money Market Mutual Funds						1,576,029	20	6
9999999. Total - Cash Equivalents						1,576,029	20	6