



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE

# Falls Lake National Insurance Company

NAIC Group Code 3494 3494 NAIC Company Code 31925 Employer's ID Number 42-1019055  
(Current) (Prior)

Organized under the Laws of \_\_\_\_\_ Ohio \_\_\_\_\_, State of Domicile or Port of Entry \_\_\_\_\_ OH  
Country of Domicile \_\_\_\_\_ United States of America

Incorporated/Organized 02/06/1974 Commenced Business 02/21/1974

Statutory Home Office 50 West Broad Street, Suite 1330, Columbus, OH, US 43215  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6131 Falls of Neuse Rd., Suite 306  
(Street and Number)  
Raleigh, NC, US 27609, 919-882-3585  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 27648, RICHMOND, VA, US 23261  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records    6131 Falls of Neuse Rd., Suite 306  
(Street and Number)  
Raleigh, NC, US 27609    919-882-3585

Internet Website Address www.fallslakeins.com

Statutory Statement Contact Timothy Sean MacAleese, 804-281-2683  
(Name) (Area Code) (Telephone Number)

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(E-mail Address) (FAX Number)

## OFFICERS

President/CEO Terence Michael McCaffery SVP/Chief Financial Officer Timothy Sean MacAuliffe  
Secretary/Chief Actuary Eric Forest Liland Treasurer/Controller Daniel Arthur Shultz

**OTHER**

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Sarah Casey Doran, Chairman of the Board      Benson Lee Jeffress, Assistant Secretary

**DIRECTORS OR TRUSTEES**

|                          |                            |                     |
|--------------------------|----------------------------|---------------------|
| Sarah Casey Doran        | Terence Michael McCafferty | Michael Edward Crow |
| Angela Jenkins Burnett # | Timothy Sean MacAleese     | Thomas Edward Peach |

State of North Carolina SS  
County of Wake

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.

Terence Michael McCafferty  
President/CEO

Eric Forest Liland  
Secretary/Chief Actuary

Timothy Sean MacAleese  
SVP/Chief Financial Officer

Subscribed and sworn to before me this  
day of \_\_\_\_\_

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company  
**SUMMARY INVESTMENT SCHEDULE**

| Investment Categories                                                                      | Gross Investment Holdings |                                              | Admitted Assets as Reported in the Annual Statement |                                                                  |                                      |                                              |
|--------------------------------------------------------------------------------------------|---------------------------|----------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|--------------------------------------|----------------------------------------------|
|                                                                                            | 1<br>Amount               | 2<br>Percentage<br>of<br>Column 1<br>Line 13 | 3<br>Amount                                         | 4<br>Securities<br>Lending<br>Reinvested<br>Collateral<br>Amount | 5<br>Total<br>(Col. 3 + 4)<br>Amount | 6<br>Percentage<br>of<br>Column 5<br>Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1):                                                   |                           |                                              |                                                     |                                                                  |                                      |                                              |
| 1.01 U.S. governments .....                                                                | 1,083,450                 | 0.763                                        | 1,083,450                                           | 0                                                                | 1,083,450                            | 0.763                                        |
| 1.02 All other governments .....                                                           | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 1.03 U.S. states, territories and possessions, etc. guaranteed .....                       | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed ..... | 550,260                   | 0.388                                        | 550,260                                             | 0                                                                | 550,260                              | 0.388                                        |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....    | 2,323,190                 | 1.636                                        | 2,323,190                                           | 0                                                                | 2,323,190                            | 1.636                                        |
| 1.06 Industrial and miscellaneous .....                                                    | 711,501                   | 0.501                                        | 711,501                                             | 0                                                                | 711,501                              | 0.501                                        |
| 1.07 Hybrid securities .....                                                               | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 1.08 Parent, subsidiaries and affiliates .....                                             | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 1.09 SVO identified funds .....                                                            | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 1.10 Unaffiliated Bank loans .....                                                         | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 1.11 Total long-term bonds .....                                                           | 4,668,402                 | 3.288                                        | 4,668,402                                           | 0                                                                | 4,668,402                            | 3.288                                        |
| 2. Preferred stocks (Schedule D, Part 2, Section 1):                                       |                           |                                              |                                                     |                                                                  |                                      |                                              |
| 2.01 Industrial and miscellaneous (Unaffiliated) .....                                     | 212,100                   | 0.149                                        | 212,100                                             | 0                                                                | 212,100                              | 0.149                                        |
| 2.02 Parent, subsidiaries and affiliates .....                                             | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 2.03 Total preferred stocks .....                                                          | 212,100                   | 0.149                                        | 212,100                                             | 0                                                                | 212,100                              | 0.149                                        |
| 3. Common stocks (Schedule D, Part 2, Section 2):                                          |                           |                                              |                                                     |                                                                  |                                      |                                              |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....                     | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) .....                               | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 3.03 Parent, subsidiaries and affiliates Publicly traded .....                             | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 3.04 Parent, subsidiaries and affiliates Other .....                                       | 99,213,900                | 69.879                                       | 99,213,900                                          | 0                                                                | 99,213,900                           | 69.879                                       |
| 3.05 Mutual funds .....                                                                    | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 3.06 Unit investment trusts .....                                                          | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 3.07 Closed-end funds .....                                                                | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 3.08 Total common stocks .....                                                             | 99,213,900                | 69.879                                       | 99,213,900                                          | 0                                                                | 99,213,900                           | 69.879                                       |
| 4. Mortgage loans (Schedule B):                                                            |                           |                                              |                                                     |                                                                  |                                      |                                              |
| 4.01 Farm mortgages .....                                                                  | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 4.02 Residential mortgages .....                                                           | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 4.03 Commercial mortgages .....                                                            | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 4.04 Mezzanine real estate loans .....                                                     | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 4.05 Total valuation allowance .....                                                       | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 4.06 Total mortgage loans .....                                                            | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 5. Real estate (Schedule A):                                                               |                           |                                              |                                                     |                                                                  |                                      |                                              |
| 5.01 Properties occupied by company .....                                                  | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 5.02 Properties held for production of income .....                                        | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 5.03 Properties held for sale .....                                                        | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 5.04 Total real estate .....                                                               | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 6. Cash, cash equivalents and short-term investments:                                      |                           |                                              |                                                     |                                                                  |                                      |                                              |
| 6.01 Cash (Schedule E, Part 1) .....                                                       | 33,912,954                | 23.886                                       | 33,912,954                                          | 0                                                                | 33,912,954                           | 23.886                                       |
| 6.02 Cash equivalents (Schedule E, Part 2) .....                                           | 3,672,620                 | 2.587                                        | 3,672,620                                           | 0                                                                | 3,672,620                            | 2.587                                        |
| 6.03 Short-term investments (Schedule DA) .....                                            | 299,970                   | 0.211                                        | 299,970                                             | 0                                                                | 299,970                              | 0.211                                        |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 37,885,544                | 26.684                                       | 37,885,544                                          | 0                                                                | 37,885,544                           | 26.684                                       |
| 7. Contract loans .....                                                                    | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 8. Derivatives (Schedule DB) .....                                                         | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 9. Other invested assets (Schedule BA) .....                                               | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 10. Receivables for securities .....                                                       | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 11. Securities Lending (Schedule DL, Part 1) .....                                         | 0                         | 0.000                                        | 0                                                   | XXX                                                              | XXX                                  | XXX                                          |
| 12. Other invested assets (Page 2, Line 11) .....                                          | 0                         | 0.000                                        | 0                                                   | 0                                                                | 0                                    | 0.000                                        |
| 13. Total invested assets .....                                                            | 141,979,946               | 100.000                                      | 141,979,946                                         | 0                                                                | 141,979,946                          | 100.000                                      |

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

## Other Long-Term Invested Assets

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

# NONE

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

|                                                                                                                            |             |
|----------------------------------------------------------------------------------------------------------------------------|-------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....                                                           | 98,927,105  |
| 2. Cost of bonds and stocks acquired, Part 3, Column 7 .....                                                               | 8,305,468   |
| 3. Accrual of discount .....                                                                                               | 3,248       |
| 4. Unrealized valuation increase (decrease):                                                                               |             |
| 4.1. Part 1, Column 12 .....                                                                                               | 0           |
| 4.2. Part 2, Section 1, Column 15 .....                                                                                    | (3,300)     |
| 4.3. Part 2, Section 2, Column 13 .....                                                                                    | (2,140,793) |
| 4.4. Part 4, Column 11 .....                                                                                               | 0           |
| 5. Total gain (loss) on disposals, Part 4, Column 19 .....                                                                 | 0           |
| 6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                        | 963,377     |
| 7. Deduct amortization of premium .....                                                                                    | 33,952      |
| 8. Total foreign exchange change in book/adjusted carrying value:                                                          |             |
| 8.1. Part 1, Column 15 .....                                                                                               | 0           |
| 8.2. Part 2, Section 1, Column 19 .....                                                                                    | 0           |
| 8.3. Part 2, Section 2, Column 16 .....                                                                                    | 0           |
| 8.4. Part 4, Column 15 .....                                                                                               | 0           |
| 9. Deduct current year's other than temporary impairment recognized:                                                       |             |
| 9.1. Part 1, Column 14 .....                                                                                               | 0           |
| 9.2. Part 2, Section 1, Column 17 .....                                                                                    | 0           |
| 9.3. Part 2, Section 2, Column 14 .....                                                                                    | 0           |
| 9.4. Part 4, Column 13 .....                                                                                               | 0           |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 ..... | 0           |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 104,094,399 |
| 12. Deduct total nonadmitted amounts .....                                                                                 | 0           |
| 13. Statement value at end of current period (Line 11 minus Line 12) .....                                                 | 104,094,399 |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE D - SUMMARY BY COUNTRY**

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

| Description                                                                                                                                                            |                                  | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| BONDS<br>Governments<br>(Including all obligations guaranteed by governments)                                                                                          | 1. United States .....           | 1,083,450                            | 1,066,439       | 1,076,817        | 1,085,000               |
|                                                                                                                                                                        | 2. Canada .....                  | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 3. Other Countries .....         | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 4. Totals .....                  | 1,083,450                            | 1,066,439       | 1,076,817        | 1,085,000               |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)                                                                                                    | 5. Totals .....                  | 0                                    | 0               | 0                | 0                       |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)                                                                             | 6. Totals .....                  | 550,260                              | 547,925         | 549,537          | 550,000                 |
| U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions | 7. Totals .....                  | 2,323,190                            | 2,491,247       | 2,511,987        | 2,186,843               |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)                                                       | 8. United States .....           | 461,501                              | 464,840         | 462,393          | 455,001                 |
|                                                                                                                                                                        | 9. Canada .....                  | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 10. Other Countries .....        | 250,000                              | 249,072         | 250,000          | 250,000                 |
|                                                                                                                                                                        | 11. Totals .....                 | 711,501                              | 713,912         | 712,393          | 705,001                 |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 12. Totals .....                 | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 13. Total Bonds .....            | 4,668,402                            | 4,819,522       | 4,850,734        | 4,526,844               |
| PREFERRED STOCKS<br>Industrial and Miscellaneous (unaffiliated)                                                                                                        | 14. United States .....          | 212,100                              | 212,100         | 199,725          |                         |
|                                                                                                                                                                        | 15. Canada .....                 | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 16. Other Countries .....        | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 17. Totals .....                 | 212,100                              | 212,100         | 199,725          |                         |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 18. Totals .....                 | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 19. Total Preferred Stocks ..... | 212,100                              | 212,100         | 199,725          |                         |
| COMMON STOCKS<br>Industrial and Miscellaneous (unaffiliated)                                                                                                           | 20. United States .....          | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 21. Canada .....                 | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 22. Other Countries .....        | 0                                    | 0               | 0                | 0                       |
|                                                                                                                                                                        | 23. Totals .....                 | 0                                    | 0               | 0                | 0                       |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 24. Totals .....                 | 99,213,900                           | 99,213,900      | 87,262,851       |                         |
|                                                                                                                                                                        | 25. Total Common Stocks .....    | 99,213,900                           | 99,213,900      | 87,262,851       |                         |
|                                                                                                                                                                        | 26. Total Stocks .....           | 99,426,000                           | 99,426,000      | 87,462,576       |                         |
|                                                                                                                                                                        | 27. Total Bonds and Stocks ..... | 104,094,402                          | 104,245,522     | 92,313,310       |                         |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

## SCHEDULE D - PART 1A - SECTION 1

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

| NAIC Designation                                                                      | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---------------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments                                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1                                                                            | 614,757             | 768,663                             | 0                                     | 0                                      | 0                  | XXX                      | 1,383,421               | 27.8                               | 1,906,998                            | 41.4                              | 1,383,421                      | 0                                   |
| 1.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.7 Totals                                                                            | 614,757             | 768,663                             | 0                                     | 0                                      | 0                  | XXX                      | 1,383,421               | 27.8                               | 1,906,998                            | 41.4                              | 1,383,421                      | 0                                   |
| 2. All Other Governments                                                              |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.7 Totals                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3. U.S. States, Territories and Possessions etc.,<br>Guaranteed                       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 3.1 NAIC 1                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.7 Totals                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4. U.S. Political Subdivisions of States, Territories and<br>Possessions , Guaranteed |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 4.1 NAIC 1                                                                            | 0                   | 149,459                             | 400,802                               | 0                                      | 0                  | XXX                      | 550,260                 | 11.1                               | 149,271                              | 3.2                               | 550,260                        | 0                                   |
| 4.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.7 Totals                                                                            | 0                   | 149,459                             | 400,802                               | 0                                      | 0                  | XXX                      | 550,260                 | 11.1                               | 149,271                              | 3.2                               | 550,260                        | 0                                   |
| 5. U.S. Special Revenue & Special Assessment<br>Obligations, etc., Non-Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1                                                                            | 14,056              | 1,992,868                           | 267,104                               | 38,892                                 | 10,270             | XXX                      | 2,323,190               | 46.8                               | 2,395,121                            | 52.0                              | 2,323,190                      | 0                                   |
| 5.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.7 Totals                                                                            | 14,056              | 1,992,868                           | 267,104                               | 38,892                                 | 10,270             | XXX                      | 2,323,190               | 46.8                               | 2,395,121                            | 52.0                              | 2,323,190                      | 0                                   |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

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

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

| NAIC Designation                             | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|----------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial & Miscellaneous (Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1 .....                             | 0                   | 450,000                             | 105,998                               | 0                                      | 0                  | XXX                      | 555,997                 | 11.2                               | 0                                    | 0.0                               | 105,998                        | .450,000                            |
| 6.2 NAIC 2 .....                             | 0                   | 155,504                             | 0                                     | 0                                      | 0                  | XXX                      | 155,504                 | 3.1                                | 155,618                              | 3.4                               | 155,504                        | 0                                   |
| 6.3 NAIC 3 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.7 Totals                                   | 0                   | 605,504                             | 105,998                               | 0                                      | 0                  | XXX                      | 711,501                 | 14.3                               | 155,618                              | 3.4                               | 261,502                        | 450,000                             |
| 7. Hybrid Securities                         |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.2 NAIC 2 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.3 NAIC 3 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.7 Totals                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8. Parent, Subsidiaries and Affiliates       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 8.1 NAIC 1 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.2 NAIC 2 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.3 NAIC 3 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.7 Totals                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9. SVO Identified Funds                      |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 9.1 NAIC 1 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | XXX                      | 0                       | 0                                  | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.2 NAIC 2 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | XXX                      | 0                       | 0                                  | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.3 NAIC 3 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | XXX                      | 0                       | 0                                  | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.4 NAIC 4 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | XXX                      | 0                       | 0                                  | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.5 NAIC 5 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | XXX                      | 0                       | 0                                  | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.6 NAIC 6 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | XXX                      | 0                       | 0                                  | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.7 Totals                                   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | XXX                      | 0                       | 0                                  | 0                                    | 0.0                               | 0                              | 0                                   |
| 10. Unaffiliated Bank Loans                  |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 10.1 NAIC 1 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.2 NAIC 2 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.3 NAIC 3 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.4 NAIC 4 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.5 NAIC 5 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.6 NAIC 6 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.7 Totals                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

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

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

| NAIC Designation                                       | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 11. Total Bonds Current Year                           |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 11.1 NAIC 1 .....                                      | (d) 628,814         | 3,360,989                           | 773,903                               | .38,892                                | .10,270            | .0                       | .4,812,868              | .96.9                              | XXX                                  | XXX                               | .4,362,868                     | .450,000                            |
| 11.2 NAIC 2 .....                                      | (d) 0               | 155,504                             | 0                                     | 0                                      | 0                  | 0                        | 155,504                 | 3.1                                | XXX                                  | XXX                               | 155,504                        | 0                                   |
| 11.3 NAIC 3 .....                                      | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.4 NAIC 4 .....                                      | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.5 NAIC 5 .....                                      | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.6 NAIC 6 .....                                      | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.7 Totals .....                                      | 628,814             | 3,516,493                           | 773,903                               | .38,892                                | .10,270            | .0                       | (b) .4,968,372          | 100.0                              | XXX                                  | XXX                               | .4,518,373                     | .450,000                            |
| 11.8 Line 11.7 as a % of Col. 7                        | 12.7                | 70.8                                | 15.6                                  | 0.8                                    | 0.2                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 90.9                           | 9.1                                 |
| 12. Total Bonds Prior Year                             |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 12.1 NAIC 1 .....                                      | 1,191,798           | 2,958,839                           | 279,530                               | .19,872                                | .1,351             | .0                       | XXX                     | XXX                                | .4,451,390                           | .96.6                             | .4,451,390                     | 0                                   |
| 12.2 NAIC 2 .....                                      | 0                   | 0                                   | 155,618                               | 0                                      | 0                  | 0                        | XXX                     | XXX                                | 155,618                              | 3.4                               | 155,618                        | 0                                   |
| 12.3 NAIC 3 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 12.4 NAIC 4 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 12.5 NAIC 5 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | (c) 0                                | 0.0                               | 0                              | 0                                   |
| 12.6 NAIC 6 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | (c) 0                                | 0.0                               | 0                              | 0                                   |
| 12.7 Totals .....                                      | 1,191,798           | 2,958,839                           | 435,148                               | .19,872                                | .1,351             | .0                       | XXX                     | XXX                                | (b) .4,607,008                       | 100.0                             | .4,607,008                     | 0                                   |
| 12.8 Line 12.7 as a % of Col. 9                        | 25.9                | 64.2                                | 9.4                                   | 0.4                                    | 0.0                | 0.0                      | XXX                     | XXX                                | 100.0                                | XXX                               | 100.0                          | 0.0                                 |
| 13. Total Publicly Traded Bonds                        |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 13.1 NAIC 1 .....                                      | 628,814             | 2,910,989                           | 773,903                               | .38,892                                | .10,270            | .0                       | .4,362,868              | .87.8                              | .4,451,390                           | .96.6                             | .4,362,868                     | XXX                                 |
| 13.2 NAIC 2 .....                                      | 0                   | 155,504                             | 0                                     | 0                                      | 0                  | 0                        | 155,504                 | 3.1                                | 155,618                              | 3.4                               | 155,504                        | XXX                                 |
| 13.3 NAIC 3 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 13.4 NAIC 4 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 13.5 NAIC 5 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 13.6 NAIC 6 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 13.7 Totals .....                                      | 628,814             | 3,066,493                           | 773,903                               | .38,892                                | .10,270            | .0                       | .4,518,373              | .90.9                              | .4,607,008                           | 100.0                             | .4,518,373                     | XXX                                 |
| 13.8 Line 13.7 as a % of Col. 7                        | 13.9                | .67.9                               | 17.1                                  | 0.9                                    | 0.2                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 100.0                          | XXX                                 |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 12.7                | 61.7                                | 15.6                                  | 0.8                                    | 0.2                | 0.0                      | 90.9                    | XXX                                | XXX                                  | XXX                               | 90.9                           | XXX                                 |
| 14. Total Privately Placed Bonds                       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 14.1 NAIC 1 .....                                      | 0                   | 450,000                             | 0                                     | 0                                      | 0                  | 0                        | 450,000                 | 9.1                                | 0                                    | 0.0                               | XXX                            | .450,000                            |
| 14.2 NAIC 2 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 14.3 NAIC 3 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 14.4 NAIC 4 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 14.5 NAIC 5 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 14.6 NAIC 6 .....                                      | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 14.7 Totals .....                                      | 0                   | 450,000                             | 0                                     | 0                                      | 0                  | 0                        | 450,000                 | 9.1                                | 0                                    | 0.0                               | XXX                            | .450,000                            |
| 14.8 Line 14.7 as a % of Col. 7                        | 0.0                 | 100.0                               | 0.0                                   | 0.0                                    | 0.0                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | XXX                            | 100.0                               |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 0.0                 | 9.1                                 | 0.0                                   | 0.0                                    | 0.0                | 0.0                      | 9.1                     | XXX                                | XXX                                  | XXX                               | XXX                            | 9.1                                 |

(a) Includes \$ .450,000 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .299,970 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

## SCHEDULE D - PART 1A - SECTION 2

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

| Distribution by Type                                                              | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|-----------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 1. U.S. Governments                                                               |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations .....                                                     | 614,757             | 768,663                             | 0                                     | 0                                      | 0                  | XXX                      | 1,383,421               | 27.8                                | 1,906,998                            | 41.4                              | 1,383,421                      | 0                               |
| 1.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.05 Totals .....                                                                 | 614,757             | 768,663                             | 0                                     | 0                                      | 0                  | XXX                      | 1,383,421               | 27.8                                | 1,906,998                            | 41.4                              | 1,383,421                      | 0                               |
| 2. All Other Governments                                                          |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 2.01 Issuer Obligations .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.05 Totals .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3. U.S. States, Territories and Possessions, Guaranteed                           |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 3.01 Issuer Obligations .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.05 Totals .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 4.01 Issuer Obligations .....                                                     | 0                   | 149,459                             | 400,802                               | 0                                      | 0                  | XXX                      | 550,260                 | 11.1                                | 149,271                              | 3.2                               | 550,260                        | 0                               |
| 4.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.05 Totals .....                                                                 | 0                   | 149,459                             | 400,802                               | 0                                      | 0                  | XXX                      | 550,260                 | 11.1                                | 149,271                              | 3.2                               | 550,260                        | 0                               |
| 5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 5.01 Issuer Obligations .....                                                     | 0                   | 1,937,337                           | 223,884                               | 0                                      | 0                  | XXX                      | 2,161,221               | 43.5                                | 2,194,187                            | 47.6                              | 2,161,221                      | 0                               |
| 5.02 Residential Mortgage-Backed Securities .....                                 | 14,056              | 55,531                              | 43,219                                | 38,892                                 | 10,270             | XXX                      | 161,969                 | 3.3                                 | 200,934                              | 4.4                               | 161,969                        | 0                               |
| 5.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 5.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 5.05 Totals .....                                                                 | 14,056              | 1,992,868                           | 267,104                               | 38,892                                 | 10,270             | XXX                      | 2,323,190               | 46.8                                | 2,395,121                            | 52.0                              | 2,323,190                      | 0                               |
| 6. Industrial and Miscellaneous                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations .....                                                     | 0                   | 155,504                             | 105,998                               | 0                                      | 0                  | XXX                      | 261,502                 | 5.3                                 | 155,618                              | 3.4                               | 261,502                        | 0                               |
| 6.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 6.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 250,000                             | 0                                     | 0                                      | 0                  | XXX                      | 250,000                 | 5.0                                 | 0                                    | 0.0                               | 0                              | 250,000                         |
| 6.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 200,000                             | 0                                     | 0                                      | 0                  | XXX                      | 200,000                 | 4.0                                 | 0                                    | 0.0                               | 0                              | 200,000                         |
| 6.05 Totals .....                                                                 | 0                   | 605,504                             | 105,998                               | 0                                      | 0                  | XXX                      | 711,501                 | 14.3                                | 155,618                              | 3.4                               | 261,502                        | 450,000                         |
| 7. Hybrid Securities                                                              |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 7.01 Issuer Obligations .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.05 Totals .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8. Parent, Subsidiaries and Affiliates                                            |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 8.01 Issuer Obligations .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.04 Other Loan-Backed and Structured Securities .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.05 Affiliated Bank Loans - Issued .....                                         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.06 Affiliated Bank Loans - Acquired .....                                       | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.07 Totals .....                                                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

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

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

| Distribution by Type                                      | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|-----------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 9. SVO Identified Funds                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 9.01 Exchange Traded Funds Identified by the SVO          | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 10. Unaffiliated Bank Loans                               |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 10.01 Unaffiliated Bank Loans - Issued                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 10.02 Unaffiliated Bank Loans - Acquired                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 10.03 Totals                                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 11. Total Bonds Current Year                              |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 11.01 Issuer Obligations                                  | 614,757             | 3,010,963                           | 730,684                               | 0                                      | 0                  | XXX                      | 4,356,404               | .87.7                               | XXX                                  | XXX                               | 4,356,404                      | 0                               |
| 11.02 Residential Mortgage-Backed Securities              | 14,056              | 55,531                              | 43,219                                | 38,892                                 | 10,270             | XXX                      | 161,969                 | 3.3                                 | XXX                                  | XXX                               | 161,969                        | 0                               |
| 11.03 Commercial Mortgage-Backed Securities               | 0                   | 250,000                             | 0                                     | 0                                      | 0                  | XXX                      | 250,000                 | 5.0                                 | XXX                                  | XXX                               | 0                              | 250,000                         |
| 11.04 Other Loan-Backed and Structured Securities         | 0                   | 200,000                             | 0                                     | 0                                      | 0                  | XXX                      | 200,000                 | 4.0                                 | XXX                                  | XXX                               | 0                              | 200,000                         |
| 11.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 11.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 11.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 11.08 Totals                                              | 628,814             | 3,516,493                           | 773,903                               | 38,892                                 | 10,270             | 0                        | 4,968,372               | 100.0                               | XXX                                  | XXX                               | 4,518,373                      | 450,000                         |
| 11.09 Line 11.08 as a % of Col. 7                         | 12.7                | 70.8                                | 15.6                                  | 0.8                                    | 0.2                | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | 90.9                           | 9.1                             |
| 12. Total Bonds Prior Year                                |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 12.01 Issuer Obligations                                  | 1,173,853           | 2,849,663                           | 382,559                               | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 4,406,074                            | 95.6                              | 4,406,074                      | 0                               |
| 12.02 Residential Mortgage-Backed Securities              | 17,945              | 109,177                             | 52,589                                | 19,872                                 | 1,351              | XXX                      | XXX                     | XXX                                 | 200,934                              | 4.4                               | 200,934                        | 0                               |
| 12.03 Commercial Mortgage-Backed Securities               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.04 Other Loan-Backed and Structured Securities         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12.08 Totals                                              | 1,191,798           | 2,958,839                           | 435,148                               | 19,872                                 | 1,351              | 0                        | XXX                     | XXX                                 | 4,607,008                            | 100.0                             | 4,607,008                      | 0                               |
| 12.09 Line 12.08 as a % of Col. 9                         | 25.9                | 64.2                                | 9.4                                   | 0.4                                    | 0.0                | 0.0                      | XXX                     | XXX                                 | 100.0                                | XXX                               | 100.0                          | 0.0                             |
| 13. Total Publicly Traded Bonds                           |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 13.01 Issuer Obligations                                  | 614,757             | 3,010,963                           | 730,684                               | 0                                      | 0                  | XXX                      | 4,356,404               | .87.7                               | 4,406,074                            | 95.6                              | 4,356,404                      | XXX                             |
| 13.02 Residential Mortgage-Backed Securities              | 14,056              | 55,531                              | 43,219                                | 38,892                                 | 10,270             | XXX                      | 161,969                 | 3.3                                 | 200,934                              | 4.4                               | 161,969                        | XXX                             |
| 13.03 Commercial Mortgage-Backed Securities               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.04 Other Loan-Backed and Structured Securities         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 13.08 Totals                                              | 628,814             | 3,066,493                           | 773,903                               | 38,892                                 | 10,270             | 0                        | 4,518,373               | 90.9                                | 4,607,008                            | 100.0                             | 4,518,373                      | XXX                             |
| 13.09 Line 13.08 as a % of Col. 7                         | 13.9                | 67.9                                | 17.1                                  | 0.9                                    | 0.2                | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | 100.0                          | XXX                             |
| 13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11 | 12.7                | 61.7                                | 15.6                                  | 0.8                                    | 0.2                | 0.0                      | 90.9                    | XXX                                 | XXX                                  | XXX                               | 90.9                           | XXX                             |
| 14. Total Privately Placed Bonds                          |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 14.01 Issuer Obligations                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.02 Residential Mortgage-Backed Securities              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.03 Commercial Mortgage-Backed Securities               | 0                   | 250,000                             | 0                                     | 0                                      | 0                  | XXX                      | 250,000                 | 5.0                                 | 0                                    | 0.0                               | 0                              | 250,000                         |
| 14.04 Other Loan-Backed and Structured Securities         | 0                   | 200,000                             | 0                                     | 0                                      | 0                  | XXX                      | 200,000                 | 4.0                                 | 0                                    | 0.0                               | 0                              | 200,000                         |
| 14.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.08 Totals                                              | 0                   | 450,000                             | 0                                     | 0                                      | 0                  | 0                        | 450,000                 | 9.1                                 | 0                                    | 0.0                               | 0                              | 450,000                         |
| 14.09 Line 14.08 as a % of Col. 7                         | 0.0                 | 100.0                               | 0.0                                   | 0.0                                    | 0.0                | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | XXX                            | 100.0                           |
| 14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11 | 0.0                 | 9.1                                 | 0.0                                   | 0.0                                    | 0.0                | 0.0                      | 9.1                     | XXX                                 | XXX                                  | XXX                               | XXX                            | 9.1                             |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

## Short-Term Investments

|                                                                                           | 1<br>Total | 2<br>Bonds | 3<br>Mortgage Loans | 4<br>Other Short-term<br>Investment Assets (a) | 5<br>Investments in Parent,<br>Subsidiaries and Affiliates |
|-------------------------------------------------------------------------------------------|------------|------------|---------------------|------------------------------------------------|------------------------------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 249,993    | 249,993    | 0                   | 0                                              | 0                                                          |
| 2. Cost of short-term investments acquired .....                                          | 799,934    | 799,934    | 0                   | 0                                              | 0                                                          |
| 3. Accrual of discount .....                                                              | .36        | .36        | 0                   | 0                                              | 0                                                          |
| 4. Unrealized valuation increase (decrease) .....                                         | 0          | 0          | 0                   | 0                                              | 0                                                          |
| 5. Total gain (loss) on disposals .....                                                   | 7          | 7          | 0                   | 0                                              | 0                                                          |
| 6. Deduct consideration received on disposals .....                                       | 750,000    | 750,000    | 0                   | 0                                              | 0                                                          |
| 7. Deduct amortization of premium .....                                                   | 0          | 0          | 0                   | 0                                              | 0                                                          |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    | 0          | 0          | 0                   | 0                                              | 0                                                          |
| 9. Deduct current year's other than temporary impairment recognized .....                 | 0          | 0          | 0                   | 0                                              | 0                                                          |
| 10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 299,970    | 299,970    | 0                   | 0                                              | 0                                                          |
| 11. Deduct total nonadmitted amounts .....                                                | 0          | 0          | 0                   | 0                                              | 0                                                          |
| 12. Statement value at end of current period (Line 10 minus Line 11) .....                | 299,970    | 299,970    | 0                   | 0                                              | 0                                                          |

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

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company  
**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

|                                                                                           | 1<br>Total | 2<br>Bonds | 3<br>Money Market<br>Mutual funds | 4<br>Other (a) |
|-------------------------------------------------------------------------------------------|------------|------------|-----------------------------------|----------------|
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 3,967,665  | 0          | 3,967,665                         | 0              |
| 2. Cost of cash equivalents acquired .....                                                | 3,240,655  | 0          | 3,240,655                         | 0              |
| 3. Accrual of discount .....                                                              | 0          | 0          | 0                                 | 0              |
| 4. Unrealized valuation increase (decrease) .....                                         | 0          | 0          | 0                                 | 0              |
| 5. Total gain (loss) on disposals .....                                                   | 0          | 0          | 0                                 | 0              |
| 6. Deduct consideration received on disposals .....                                       | 3,535,700  | 0          | 3,535,700                         | 0              |
| 7. Deduct amortization of premium .....                                                   | 0          | 0          | 0                                 | 0              |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    | 0          | 0          | 0                                 | 0              |
| 9. Deduct current year's other than temporary impairment recognized .....                 | 0          | 0          | 0                                 | 0              |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 3,672,620  | 0          | 3,672,620                         | 0              |
| 11. Deduct total nonadmitted amounts .....                                                | 0          | 0          | 0                                 | 0              |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 3,672,620  | 0          | 3,672,620                         | 0              |

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

Schedule A - Part 1 - Real Estate Owned

**N O N E**

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 1 - Mortgage Loans Owned

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

## SCHEDULE D - PART 1

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

| 1<br>CUSIP<br>Identification                                                                                           | 2<br>Description                         | Codes                 |                                      |                   | 6<br>NAIC<br>Designa-<br>tion,<br>NAIC<br>Designa-<br>tion<br>Modifier<br>and<br>SVO<br>Adminis-<br>trative<br>Symbol | 7<br>Actual<br>Cost | Fair Value                                      |                    | 10<br>Fair<br>Value | 11<br>Par<br>Value | Change in Book/Adjusted Carrying Value       |                                                          |                                                             |                                                                                              |                                                             | Interest                                       |                                            |                |                                                             |            | Dates      |            |     |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------|--------------------------------------|-------------------|-----------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------------------------|--------------------|---------------------|--------------------|----------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|--------------------------------------------|----------------|-------------------------------------------------------------|------------|------------|------------|-----|
|                                                                                                                        |                                          | 3<br>C<br>o<br>d<br>e | 4<br>F<br>o<br>r<br>e<br>i<br>g<br>n | 5<br>Bond<br>Char |                                                                                                                       |                     | 8<br>Rate<br>Used to<br>Obtain<br>Fair<br>Value | 9<br>Fair<br>Value |                     |                    | 12<br>Book/<br>Adjusted<br>Carrying<br>Value | 13<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 14<br>Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | 15<br>Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | 16<br>Rate<br>of<br>Effective<br>Rate<br>of<br>When<br>Paid | 17<br>Admitted<br>Amount<br>Due and<br>Accrued | 18<br>Amount<br>Received<br>During<br>Year | 19<br>Acquired | 20<br>21<br>22<br>Stated<br>Contractual<br>Maturity<br>Date |            |            |            |     |
| 912828-SF-8                                                                                                            | UNITED STATES TREASURY                   | SD                    | n                                    | .1.A              |                                                                                                                       | 308,332             | 100,2188                                        | .315,689           |                     | .315,000           | .314,787                                     | .0                                                       | .1,725                                                      | .0                                                                                           | .2,000                                                      | .2,560                                         | FA                                         | .2,380         | .6,300                                                      | 02/15/2018 | 02/15/2022 |            |     |
| 91282C-AZ-4                                                                                                            | UNITED STATES TREASURY                   | SD                    |                                      | .1.A              |                                                                                                                       | 395,078             | .97,0313                                        | .395,000           |                     | .395,062           | .395,062                                     | .0                                                       | .0                                                          | .0                                                                                           | .0,375                                                      | .0,371                                         | MN                                         | .130           | .1,508                                                      | 12/16/2020 | 11/30/2025 |            |     |
| 91282C-AZ-4                                                                                                            | UNITED STATES TREASURY                   |                       |                                      | .1.A              |                                                                                                                       | 25,005              | .97,0313                                        | .24,258            |                     | .25,000            | .25,004                                      | .0                                                       | .0                                                          | .0                                                                                           | .0,375                                                      | .0,371                                         | MN                                         | .8             | .68                                                         | 12/16/2020 | 11/30/2025 |            |     |
| 91282C-BW-0                                                                                                            | UNITED STATES TREASURY                   | SD                    |                                      | .1.A              |                                                                                                                       | 348,402             | .98,0625                                        | .343,219           |                     | .350,000           | .348,597                                     | .0                                                       | .0                                                          | .0                                                                                           | .0,750                                                      | .0,845                                         | AO                                         | .450           | .1,313                                                      | 05/20/2021 | 04/30/2026 |            |     |
| 01999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations                                                     |                                          |                       |                                      |                   |                                                                                                                       | 1,076,817           | XXX                                             | 1,066,439          |                     | 1,085,000          | 1,083,450                                    | 0                                                        | 1,903                                                       | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 2,968                                                       | 9,188      | XXX        | XXX        |     |
| 05999999. Total - U.S. Government Bonds                                                                                |                                          |                       |                                      |                   |                                                                                                                       | 1,076,817           | XXX                                             | 1,066,439          |                     | 1,085,000          | 1,083,450                                    | 0                                                        | 1,903                                                       | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 2,968                                                       | 9,188      | XXX        | XXX        |     |
| 10999999. Total - All Other Government Bonds                                                                           |                                          |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0                  |                     | 0                  | 0                                            | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 0                                                           | 0          | XXX        | XXX        |     |
| 17999999. Total - U.S. States, Territories and Possessions Bonds                                                       |                                          |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0                  |                     | 0                  | 0                                            | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 0                                                           | 0          | XXX        | XXX        |     |
| 611322-JD-1                                                                                                            | MONROE TWP N J BR ED GLOUCESTER CNTY     |                       |                                      | .1.D FE           |                                                                                                                       | 300,000             | .97,8140                                        | .293,442           |                     | 300,000            | .300,000                                     | .0                                                       | .0                                                          | .0                                                                                           | .0,735                                                      | .1,735                                         | MS                                         | .1,431         | .0                                                          | 09/10/2021 | 03/01/2029 |            |     |
| 64966M-0H-5                                                                                                            | NEW YORK N Y                             | SD                    | 1                                    | .1.C FE           |                                                                                                                       | 148,701             | .103,8930                                       | .155,840           |                     | .150,000           | .149,459                                     | .0                                                       | .188                                                        | .0                                                                                           | .0                                                          | .2,520                                         | .2,657                                     | AO             | .945                                                        | .3,780     | 10/16/2017 | 10/01/2024 |     |
| 68583R-DK-0                                                                                                            | OREGON CNTY COLLEGE DISTS                |                       |                                      | .1.C FE           |                                                                                                                       | 100,836             | .98,6430                                        | .100,000           |                     | .100,802           | .100,000                                     | .0                                                       | (34)                                                        | .0                                                                                           | .0                                                          | .1,673                                         | .1,559                                     | JD             | .562                                                        | .0         | 08/31/2021 | 06/30/2029 |     |
| 18999999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations                                          |                                          |                       |                                      |                   |                                                                                                                       | 549,537             | XXX                                             | 547,925            |                     | 550,000            | 550,260                                      | 0                                                        | 153                                                         | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 2,939                                                       | 3,780      | XXX        | XXX        |     |
| 24999999. Total - U.S. Political Subdivisions Bonds                                                                    |                                          |                       |                                      |                   |                                                                                                                       | 549,537             | XXX                                             | 547,925            |                     | 550,000            | 550,260                                      | 0                                                        | 153                                                         | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 2,939                                                       | 3,780      | XXX        | XXX        |     |
| 052414-PJ-2                                                                                                            | AUSTIN TEX ELEC UTIL SYS REV             | SD                    | 2                                    | .1.C FE           |                                                                                                                       | 175,716             | .116,1800                                       | .174,270           |                     | .150,000           | .160,487                                     | .0                                                       | (2,515)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .3,070                                     | MN             | .958                                                        | .7,500     | 05/13/2015 | 11/15/2027 |     |
| 240523-IV-6                                                                                                            | DEKALB CNTY GA WTR & SEW REV             | SD                    | 2                                    | .1.D FE           |                                                                                                                       | 286,090             | .113,5550                                       | .283,888           |                     | .250,000           | .265,130                                     | .0                                                       | (3,737)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .3,270                                     | AO             | .3,125                                                      | .12,500    | 11/10/2015 | 10/01/2032 |     |
| 45203H-2A-9                                                                                                            | ILLINOIS FIN AUTH REV                    | SD                    |                                      | .1.B FE           |                                                                                                                       | 242,376             | .124,3920                                       | .248,784           |                     | .200,000           | .223,884                                     | .0                                                       | (3,056)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .3,070                                     | JD             | .833                                                        | .10,000    | 05/13/2015 | 12/01/2028 |     |
| 575896-PS-8                                                                                                            | MASSACHUSETTS ST PORT AUTH REV           | SD                    | 2                                    | .1.C FE           |                                                                                                                       | 346,020             | .114,1180                                       | .342,354           |                     | .300,000           | .317,844                                     | .0                                                       | (4,746)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .3,190                                     | JJ             | .7,500                                                      | .15,000    | 07/09/2015 | 07/01/2032 |     |
| 592647-BC-4                                                                                                            | METROPOLITAN WASH D C APPTS AUTH ARPT SY | SD                    | 2                                    | .1.D FE           |                                                                                                                       | 280,353             | .115,4580                                       | .288,645           |                     | .250,000           | .262,428                                     | .0                                                       | (3,048)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .3,570                                     | AO             | .3,125                                                      | .12,500    | 07/01/2015 | 10/01/2030 |     |
| 65887P-RU-1                                                                                                            | NORTH DAKOTA PUB FIN AUTH                | SD                    | 2                                    | .1.A FE           |                                                                                                                       | 468,052             | .111,6610                                       | .446,644           |                     | .400,000           | .422,233                                     | .0                                                       | (7,672)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .2,880                                     | AO             | .5,000                                                      | .20,000    | 07/10/2015 | 10/01/2029 |     |
| 663903-FH-0                                                                                                            | NORTHEAST OHIO REGL SIR DIST WASTEWTR RE | SD                    | 2                                    | .1.B FE           |                                                                                                                       | 282,025             | .113,2200                                       | .283,050           |                     | .250,000           | .260,782                                     | .0                                                       | (3,519)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .3,409                                     | MN             | .1,597                                                      | .12,500    | 05/12/2015 | 11/15/2039 |     |
| 762197-SK-8                                                                                                            | RHODE ISLAND HEALTH & EDL BLDG CORP HIGH | SD                    |                                      | .1.E FE           |                                                                                                                       | 269,758             | .116,1120                                       | .267,058           |                     | .230,000           | .248,431                                     | .0                                                       | (4,673)                                                     | .0                                                                                           | .0                                                          | .5,000                                         | .2,710                                     | MS             | .3,386                                                      | .11,500    | 03/09/2017 | 09/15/2025 |     |
| 25999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations                                                |                                          |                       |                                      |                   |                                                                                                                       | 2,350,389           | XXX                                             | 2,334,692          |                     | 2,030,000          | 2,161,221                                    | 0                                                        | (32,966)                                                    | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 25,525                                                      | 101,500    | XXX        | XXX        |     |
| 31320V-TB-5                                                                                                            | FH SD8090 - RMBS                         |                       | 4                                    | .1.A              |                                                                                                                       | 161,598             | .99,8157                                        | .156,554           |                     | .156,843           | .161,969                                     | .0                                                       | .535                                                        | .0                                                                                           | .0                                                          | .2,000                                         | .1,530                                     | MON            | .261                                                        | .3,137     | 08/28/2020 | 09/01/2050 |     |
| 26999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities                            |                                          |                       |                                      |                   |                                                                                                                       | 161,598             | XXX                                             | 156,554            |                     | 156,843            | .161,969                                     | 0                                                        | 535                                                         | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 261                                                         | 3,137      | XXX        | XXX        |     |
| 31999999. Total - U.S. Special Revenues Bonds                                                                          |                                          |                       |                                      |                   |                                                                                                                       | 2,511,987           | XXX                                             | 2,491,247          |                     | 2,186,843          | .2,323,190                                   | 0                                                        | (32,431)                                                    | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 25,786                                                      | 104,637    | XXX        | XXX        |     |
| 04352E-AA-3                                                                                                            | ASCENSION HEALTH                         | SD                    | 1,2                                  | .1.B FE           |                                                                                                                       | 106,231             | .103,0274                                       | .103,027           |                     | .100,000           | .105,998                                     | .0                                                       | (233)                                                       | .0                                                                                           | .0                                                          | .2,532                                         | .1,690                                     | MN             | .324                                                        | .1,266     | 09/02/2021 | 11/15/2029 |     |
| 25468P-DK-9                                                                                                            | TWDC ENTERPRISES 18 CORP                 | SD                    | 1                                    | .2.A FE           |                                                                                                                       | 156,163             | .105,7988                                       | .163,988           |                     | .155,000           | .155,504                                     | .0                                                       | (113)                                                       | .0                                                                                           | .0                                                          | .3,000                                         | .2,916                                     | FA             | .1,783                                                      | .4,650     | 01/20/2016 | 02/13/2026 |     |
| 32999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations                          |                                          |                       |                                      |                   |                                                                                                                       | 262,394             | XXX                                             | 267,016            |                     | 255,000            | .261,502                                     | 0                                                        | (347)                                                       | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 2,106                                                       | .5,916     | XXX        | XXX        |     |
| 55284A-AA-6                                                                                                            | MF1 21FL7 A - CMBS                       | C                     | 4                                    | .1.A FE           |                                                                                                                       | 250,000             | .99,6287                                        | .249,072           |                     | .250,000           | .250,000                                     | 0                                                        | 0                                                           | 0                                                                                            | .0,189                                                      | .1,186                                         | MON                                        | .107           | .703                                                        | 09/10/2021 | 10/20/2036 |            |     |
| 34999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities       |                                          |                       |                                      |                   |                                                                                                                       | 250,000             | XXX                                             | 249,072            |                     | 250,000            | .250,000                                     | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | 0                                              | XXX                                        | XXX            | XXX                                                         | 107        | .703       | XXX        | XXX |
| 88161F-AD-8                                                                                                            | TESLA 21A A4 - ABS                       |                       | 4                                    | .1.A FE           |                                                                                                                       | 199,999             | .98,9123                                        | .197,825           |                     | .200,001           | .200,000                                     | 0                                                        | 0                                                           | 0                                                                                            | .0,660                                                      | .0,661                                         | MON                                        | .40            | .953                                                        | 03/25/2021 | 03/20/2025 |            |     |
| 35999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities |                                          |                       |                                      |                   |                                                                                                                       | 199,999             | XXX                                             | .197,825           |                     | .200,001           | .200,000                                     | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | 0                                              | XXX                                        | XXX            | XXX                                                         | 40         | .953       | XXX        | XXX |
| 38999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds                                                    |                                          |                       |                                      |                   |                                                                                                                       | 712,393             | XXX                                             | .713,912           |                     | .705,001           | .711,501                                     | 0                                                        | (347)                                                       | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | .2,253                                                      | .7,573     | XXX        | XXX        |     |
| 48999999. Total - Hybrid Securities                                                                                    |                                          |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0                  |                     | 0                  | 0                                            | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 0                                                           | 0          | XXX        | XXX        |     |
| 55999999. Total - Parent, Subsidiaries and Affiliates Bonds                                                            |                                          |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0                  |                     | 0                  | 0                                            | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 0                                                           | 0          | XXX        | XXX        |     |
| 65999999. Subtotal - Unaffiliated Bank Loans                                                                           |                                          |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0                  |                     | 0                  | 0                                            | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 0                                                           | 0          | XXX        | XXX        |     |
| 76999999. Total - Issuer Obligations                                                                                   |                                          |                       |                                      |                   |                                                                                                                       | 4,239,137           | XXX                                             | 4,216,071          |                     | 3,920,000          | .4,056,433                                   | 0                                                        | (31,256)                                                    | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 33,537                                                      | .120,384   | XXX        | XXX        |     |
| 77999999. Total - Residential Mortgage-Backed Securities                                                               |                                          |                       |                                      |                   |                                                                                                                       | 161,598             | XXX                                             | .156,554           |                     | .156,843           | .161,969                                     | 0                                                        | .535                                                        | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 261                                                         | .3,137     | XXX        | XXX        |     |
| 78999999. Total - Commercial Mortgage-Backed Securities                                                                |                                          |                       |                                      |                   |                                                                                                                       | 250,000             | XXX                                             | .249,072           |                     | .250,000           | .250,000                                     | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | 0                                              | XXX                                        | XXX            | XXX                                                         | 107        | .703       | XXX        | XXX |
| 79999999. Total - Other Loan-Backed and Structured Securities                                                          |                                          |                       |                                      |                   |                                                                                                                       | 199,999             | XXX                                             | .197,825           |                     | .200,001           | .200,000                                     | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | 0                                              | XXX                                        | XXX            | XXX                                                         | 40         | .953       | XXX        | XXX |
| 80999999. Total - SVO Identified Funds                                                                                 |                                          |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0                  |                     | 0                  | 0                                            | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 0                                                           | 0          | XXX        | XXX        |     |
| 81999999. Total - Affiliated Bank Loans                                                                                |                                          |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0                  |                     | 0                  | 0                                            | 0                                                        | 0                                                           | 0                                                                                            | 0                                                           | XXX                                            | XXX                                        | XXX            | 0                                                           | 0          | XXX        | XXX        |     |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE D - PART 1**

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

| 1<br>CUSIP<br>Identification             | 2<br>Description | Codes                 |                                      |                   | 6<br>NAIC<br>Designa-<br>tion,<br>NAIC<br>Designa-<br>tion<br>Modifier<br>and<br>SVO<br>Adminis-<br>trative<br>Symbol | 7<br>Actual<br>Cost | Fair Value                                      |           | 10<br>Fair<br>Value | 11<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book/Adjusted Carrying Value |    |    |                                                                                              | Interest |     |     |        | Dates   |     |     |
|------------------------------------------|------------------|-----------------------|--------------------------------------|-------------------|-----------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------------------------|-----------|---------------------|----------------------------------------------|----------------------------------------|----|----|----------------------------------------------------------------------------------------------|----------|-----|-----|--------|---------|-----|-----|
|                                          |                  | 3<br>C<br>o<br>d<br>e | 4<br>F<br>o<br>r<br>e<br>i<br>n<br>g | 5<br>Bond<br>Char |                                                                                                                       |                     | 8<br>Rate<br>Used to<br>Obtain<br>Fair<br>Value | 9         |                     |                                              | 12                                     | 13 | 14 | 15<br>Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | 16       | 17  | 18  | 19     | 20      | 21  | 22  |
| 8299999. Total - Unaffiliated Bank Loans |                  |                       |                                      |                   |                                                                                                                       | 0                   | XXX                                             | 0         | 0                   | 0                                            | 0                                      | 0  | 0  | 0                                                                                            | XXX      | XXX | XXX | 0      | 0       | XXX | XXX |
| 8399999 - Total Bonds                    |                  | 4,850,734             | XXX                                  | 4,819,522         |                                                                                                                       | 4,526,844           |                                                 | 4,668,402 |                     | 0                                            | (30,721)                               | 0  | 0  | 0                                                                                            | XXX      | XXX | XXX | 33,946 | 125,177 | XXX | XXX |

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

Number

|    |               |           |               |         |               |         |               |         |               |         |               |   |               |   |
|----|---------------|-----------|---------------|---------|---------------|---------|---------------|---------|---------------|---------|---------------|---|---------------|---|
| 1A | 1A ..\$ ..... | 2,117,652 | 1B ..\$ ..... | 590,664 | 1C ..\$ ..... | 728,592 | 1D ..\$ ..... | 827,558 | 1E ..\$ ..... | 248,431 | 1F ..\$ ..... | 0 | 1G ..\$ ..... | 0 |
| 1B | 2A ..\$ ..... | 155,504   | 2B ..\$ ..... | 0       | 2C ..\$ ..... | 0       |               |         |               |         |               |   |               |   |
| 1C | 3A ..\$ ..... | 0         | 3B ..\$ ..... | 0       | 3C ..\$ ..... | 0       |               |         |               |         |               |   |               |   |
| 1D | 4A ..\$ ..... | 0         | 4B ..\$ ..... | 0       | 4C ..\$ ..... | 0       |               |         |               |         |               |   |               |   |
| 1E | 5A ..\$ ..... | 0         | 5B ..\$ ..... | 0       | 5C ..\$ ..... | 0       |               |         |               |         |               |   |               |   |
| 1F | 6 ..\$ .....  | 0         |               |         |               |         |               |         |               |         |               |   |               |   |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

## SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

| 1<br>CUSIP<br>Identifi-<br>cation                                                 | 2<br>Description    | Codes     |                   | 5<br>Number<br>of<br>Shares | 6<br>Par<br>Value<br>Per<br>Share | 7<br>Rate<br>Per<br>Share | 8<br>Book/<br>Adjusted<br>Carrying<br>Value | 9<br>Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | 10<br>Fair Value | 11<br>Actual Cost | Dividends |        |         |         | Change in Book/Adjusted Carrying Value |         |         |     | 20<br>NAIC<br>Design-<br>nation,<br>NAIC<br>Design-<br>nation<br>Modifier<br>and<br>SVO<br>Adminis-<br>trative<br>Symbol | 21<br>Date<br>Acquired |
|-----------------------------------------------------------------------------------|---------------------|-----------|-------------------|-----------------------------|-----------------------------------|---------------------------|---------------------------------------------|-----------------------------------------------------------------|------------------|-------------------|-----------|--------|---------|---------|----------------------------------------|---------|---------|-----|--------------------------------------------------------------------------------------------------------------------------|------------------------|
|                                                                                   |                     | 3<br>Code | 4<br>For-<br>eign |                             |                                   |                           |                                             |                                                                 |                  |                   | 12        | 13     | 14      | 15      | 16                                     | 17      | 18      | 19  |                                                                                                                          |                        |
| 61761J-40-6                                                                       | MORGAN STANLEY      |           |                   | 7,500,000                   | 25.00                             | 0.000                     | 212,100                                     | 28.280                                                          | 212,100          | 199,725           | 2,988     | 11,953 | 0       | (3,300) | 0                                      | 0       | (3,300) | 0   | 2.C FE                                                                                                                   | 03/25/2015             |
| 8499999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) | Perpetual Preferred |           |                   | 212,100                     | XXX                               |                           | 212,100                                     |                                                                 | 199,725          | 2,988             | 11,953    | 0      | (3,300) | 0       | 0                                      | (3,300) | 0       | XXX | XXX                                                                                                                      |                        |
| 8999999 - Total Preferred Stocks                                                  |                     |           |                   |                             | 212,100                           | XXX                       | 212,100                                     |                                                                 | 199,725          | 2,988             | 11,953    | 0      | (3,300) | 0       | 0                                      | (3,300) | 0       | XXX | XXX                                                                                                                      |                        |

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

|        |    |    |    |   |    |    |   |    |    |         |    |    |   |    |    |   |    |    |   |    |    |   |
|--------|----|----|----|---|----|----|---|----|----|---------|----|----|---|----|----|---|----|----|---|----|----|---|
| Number | 1A | 1A | \$ | 0 | 1B | \$ | 0 | 1C | \$ | 0       | 1D | \$ | 0 | 1E | \$ | 0 | 1F | \$ | 0 | 1G | \$ | 0 |
|        | 1B | 2A | \$ | 0 | 2B | \$ | 0 | 2C | \$ | 212,100 |    |    |   |    |    |   |    |    |   |    |    |   |
|        | 1C | 3A | \$ | 0 | 3B | \$ | 0 | 3C | \$ | 0       |    |    |   |    |    |   |    |    |   |    |    |   |
|        | 1D | 4A | \$ | 0 | 4B | \$ | 0 | 4C | \$ | 0       |    |    |   |    |    |   |    |    |   |    |    |   |
|        | 1E | 5A | \$ | 0 | 5B | \$ | 0 | 5C | \$ | 0       |    |    |   |    |    |   |    |    |   |    |    |   |
|        | 1F | 6  | \$ | 0 |    |    |   |    |    |         |    |    |   |    |    |   |    |    |   |    |    |   |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

## SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

| 1<br>CUSIP<br>Identifi-<br>cation                                            | 2<br>Description                           | Codes     |                   | 5<br>Number<br>of<br>Shares | 6<br>Book/<br>Adjusted<br>Carrying<br>Value | Fair Value      |                  | 9<br>Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Dividends                    |                                         | Change in Book/Adjusted Carrying Value      |                                                          |                                                                              |                                                                       | 17<br>Date<br>Acquired                                                             | 18<br>NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol |
|------------------------------------------------------------------------------|--------------------------------------------|-----------|-------------------|-----------------------------|---------------------------------------------|-----------------|------------------|-----------------------------------------------------------------|------------------------------|-----------------------------------------|---------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
|                                                                              |                                            | 3<br>Code | 4<br>For-<br>eign |                             |                                             | 7<br>Fair Value | 8<br>Actual Cost |                                                                 | 10<br>Declared<br>but Unpaid | 11<br>Amount<br>Received<br>During Year | 12<br>Nonadmitted<br>Declared But<br>Unpaid | 13<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 14<br>Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | 15<br>Total Change in<br>Book/Adjusted<br>Carrying Value<br>(13 - 14) | 16<br>Total Foreign<br>Exchange<br>Change in<br>Book/Adjusted<br>Carrying<br>Value |                                                                                                                        |
| 000000-00-0 ....                                                             | Stonewood Insurance Company .....          |           |                   | 20,000,000                  | 44,857,863                                  | 2,242,893       | 44,857,863       | 33,260,851                                                      | 0                            | 0                                       | 0                                           | (1,398,506)                                              | 0                                                                            | (1,398,506)                                                           | 0                                                                                  | 01/03/2012                                                                                                             |
| 000000-00-0 ....                                                             | Falls Lake Fire and Casualty Company ..... |           |                   | 26,000,000                  | 54,356,037                                  | 2,090,617       | 54,356,037       | 54,002,000                                                      | 0                            | 0                                       | 0                                           | (742,287)                                                | 0                                                                            | (742,287)                                                             | 0                                                                                  | 12/18/2015                                                                                                             |
| 9399999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other |                                            |           |                   | 99,213,900                  | XXX                                         | 99,213,900      | 87,262,851       |                                                                 | 0                            | 0                                       | 0                                           | (2,140,793)                                              | 0                                                                            | (2,140,793)                                                           | 0                                                                                  | XXX                                                                                                                    |
| 9799999 - Total Common Stocks                                                |                                            |           |                   | 99,213,900                  | XXX                                         | 99,213,900      | 87,262,851       |                                                                 | 0                            | 0                                       | 0                                           | (2,140,793)                                              | 0                                                                            | (2,140,793)                                                           | 0                                                                                  | XXX                                                                                                                    |
| 9899999 - Total Preferred and Common Stocks                                  |                                            |           |                   | 99,426,000                  | XXX                                         | 99,426,000      | 87,462,576       |                                                                 | 2,988                        | 11,953                                  | 0                                           | (2,144,093)                                              | 0                                                                            | (2,144,093)                                                           | 0                                                                                  | XXX                                                                                                                    |

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

| Number | 1A            | 1B | 1C            | 1D | 1E            | 1F | 1G            |   |
|--------|---------------|----|---------------|----|---------------|----|---------------|---|
| 1A     | 1A ..\$ ..... | 0  | 1B ..\$ ..... | 0  | 1C ..\$ ..... | 0  | 1D ..\$ ..... | 0 |
| 1B     | 2A ..\$ ..... | 0  | 2B ..\$ ..... | 0  | 2C ..\$ ..... | 0  | 2D ..\$ ..... | 0 |
| 1C     | 3A ..\$ ..... | 0  | 3B ..\$ ..... | 0  | 3C ..\$ ..... | 0  | 3D ..\$ ..... | 0 |
| 1D     | 4A ..\$ ..... | 0  | 4B ..\$ ..... | 0  | 4C ..\$ ..... | 0  | 4D ..\$ ..... | 0 |
| 1E     | 5A ..\$ ..... | 0  | 5B ..\$ ..... | 0  | 5C ..\$ ..... | 0  | 5D ..\$ ..... | 0 |
| 1F     | 6 ..\$ .....  | 0  |               |    |               |    |               |   |

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE D - PART 3**

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

| 1<br>CUSIP<br>Identification                                                                   | 2<br>Description                      | 3<br>Foreign | 4<br>Date<br>Acquired | 5<br>Name of Vendor                      | 6<br>Number of Shares<br>of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued<br>Interest and<br>Dividends |
|------------------------------------------------------------------------------------------------|---------------------------------------|--------------|-----------------------|------------------------------------------|-----------------------------------|------------------|----------------|----------------------------------------------------|
| 91282C-BW-0                                                                                    | UNITED STATES TREASURY                |              | 05/20/2021            | BARCLAYS CAPITAL INC.                    |                                   | 348,402          | 350,000        | .150                                               |
| 0599999. Subtotal - Bonds - U.S. Governments                                                   |                                       |              |                       |                                          |                                   | 348,402          | 350,000        | 150                                                |
| 611322-JD-1                                                                                    | MONROE TWP N J BRD ED GLOUCESTER CNTY |              | 09/10/2021            | STIFEL, NICOLAUS & COMPANY, INCORPORATED | 300,000                           | .300,000         | 0              | 0                                                  |
| 68583R-DD-1                                                                                    | OREGON CNTY COLLEGE DISTS             |              | 08/31/2021            | GOLDMAN                                  | 100,836                           | .100,000         | .9             | .9                                                 |
| 2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions |                                       |              |                       |                                          | 400,836                           | 400,000          | 9              | 9                                                  |
| 04352E-AA-3                                                                                    | ASCENSION HEALTH                      |              | 09/02/2021            | GOLDMAN                                  | 106,231                           | .100,000         | .788           | .788                                               |
| 55284A-AA-6                                                                                    | MF1 21FL7 A - CDO                     | 0            | 09/10/2021            | J.P. MORGAN SECURITIES LLC               | 250,000                           | .250,000         | 0              | 0                                                  |
| 88161F-AD-8                                                                                    | TESLA 21A A4 - ABS                    |              | 03/25/2021            | CREDIT SUISSE SECURITIES (USA)           | 199,999                           | .200,000         | 0              | 0                                                  |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)                        |                                       |              |                       |                                          | 556,230                           | 550,000          | 788            | 788                                                |
| 8399997. Total - Bonds - Part 3                                                                |                                       |              |                       |                                          | 1,305,468                         | 1,300,000        | 947            | 947                                                |
| 8399998. Total - Bonds - Part 5                                                                |                                       |              |                       |                                          | 0                                 | 0                | 0              | 0                                                  |
| 8399999. Total - Bonds                                                                         |                                       |              |                       |                                          | 1,305,468                         | 1,300,000        | 947            | 947                                                |
| 8999997. Total - Preferred Stocks - Part 3                                                     |                                       |              |                       |                                          | 0                                 | XXX              | 0              | 0                                                  |
| 8999998. Total - Preferred Stocks - Part 5                                                     |                                       |              |                       |                                          | 0                                 | XXX              | 0              | 0                                                  |
| 8999999. Total - Preferred Stocks                                                              |                                       |              |                       |                                          | 0                                 | XXX              | 0              | 0                                                  |
| 000000-00-0                                                                                    | Stonewood Insurance Company           |              | 12/20/2021            | Capital Contribution                     | 0.000                             | 7,000,000        | 0              | 0                                                  |
| 9399999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other                  |                                       |              |                       |                                          | 7,000,000                         | XXX              | 0              | 0                                                  |
| 9799997. Total - Common Stocks - Part 3                                                        |                                       |              |                       |                                          | 7,000,000                         | XXX              | 0              | 0                                                  |
| 9799998. Total - Common Stocks - Part 5                                                        |                                       |              |                       |                                          | 0                                 | XXX              | 0              | 0                                                  |
| 9799999. Total - Common Stocks                                                                 |                                       |              |                       |                                          | 7,000,000                         | XXX              | 0              | 0                                                  |
| 9899999. Total - Preferred and Common Stocks                                                   |                                       |              |                       |                                          | 7,000,000                         | XXX              | 0              | 0                                                  |
| 9999999 - Totals                                                                               |                                       |              |                       |                                          | 8,305,468                         | XXX              | 947            | 947                                                |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

## SCHEDULE D - PART 4

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

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## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE D - PART 5**

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

| 1<br>CUSIP<br>Identifi-<br>cation            | 2<br>Description | 3<br>For-<br>eign | 4<br>Date<br>Acquired | 5<br>Name of Vendor | 6<br>Disposal<br>Date | 7<br>Name of<br>Purchaser | 8<br>Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | 9<br>Actual Cost | 10<br>Consid-<br>eration | 11<br>Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Change in Book/Adjusted Carrying Value                   |                                                              |                                                                                     |                                                                                      |                                                                                           | 17<br>Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | 18<br>Realized<br>Gain<br>(Loss) on<br>Disposal | 19<br>Total Gain<br>(Loss) on<br>Disposal | 20<br>Interest<br>and<br>Dividends<br>Received<br>During<br>Year | 21<br>Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
|----------------------------------------------|------------------|-------------------|-----------------------|---------------------|-----------------------|---------------------------|-------------------------------------------------------------------|------------------|--------------------------|-------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------|-------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------|
|                                              |                  |                   |                       |                     |                       |                           |                                                                   |                  |                          |                                                             | 12<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 13<br>Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | 14<br>Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | 15<br>Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value (12 +<br>13 - 14) | 16<br>Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value |                                                            |                                                 |                                           |                                                                  |                                                           |
| 8399998. Total - Bonds                       |                  |                   |                       |                     |                       |                           |                                                                   | 0                | 0                        | 0                                                           | 0                                                        | 0                                                            | 0                                                                                   | 0                                                                                    | 0                                                                                         | 0                                                          | 0                                               | 0                                         | 0                                                                | 0                                                         |
| 8999998. Total - Preferred Stocks            |                  |                   |                       |                     |                       |                           |                                                                   | 0                | 0                        | 0                                                           | 0                                                        | 0                                                            | 0                                                                                   | 0                                                                                    | 0                                                                                         | 0                                                          | 0                                               | 0                                         | 0                                                                | 0                                                         |
| 9799998. Total - Common Stocks               |                  |                   |                       |                     |                       |                           |                                                                   | 0                | 0                        | 0                                                           | 0                                                        | 0                                                            | 0                                                                                   | 0                                                                                    | 0                                                                                         | 0                                                          | 0                                               | 0                                         | 0                                                                | 0                                                         |
| 9899999. Total - Preferred and Common Stocks |                  |                   |                       |                     |                       |                           |                                                                   | 0                | 0                        | 0                                                           | 0                                                        | 0                                                            | 0                                                                                   | 0                                                                                    | 0                                                                                         | 0                                                          | 0                                               | 0                                         | 0                                                                | 0                                                         |
| 9999999 - Totals                             |                  |                   |                       |                     |                       |                           |                                                                   | 0                | 0                        | 0                                                           | 0                                                        | 0                                                            | 0                                                                                   | 0                                                                                    | 0                                                                                         | 0                                                          | 0                                               | 0                                         | 0                                                                | 0                                                         |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE D - PART 6 - SECTION 1**

## Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

| 1<br>CUSIP<br>Identification                        | 2<br>Description,<br>Name of Subsidiary,<br>Controlled<br>or Affiliated Company | 3<br>Foreign | 4<br>NAIC<br>Company<br>Code | 5<br>ID<br>Number | 6<br>NAIC<br>Valuation<br>Method | 7<br>Book/Adjusted<br>Carrying Value | 8<br>Total Amount of<br>Goodwill Included in<br>Book/ Adjusted<br>Carrying Value | 9<br>Nonadmitted<br>Amount | Stock of Such<br>Company Owned by<br>Insurer on Statement Date |                           |
|-----------------------------------------------------|---------------------------------------------------------------------------------|--------------|------------------------------|-------------------|----------------------------------|--------------------------------------|----------------------------------------------------------------------------------|----------------------------|----------------------------------------------------------------|---------------------------|
|                                                     |                                                                                 |              |                              |                   |                                  |                                      |                                                                                  |                            | 10<br>Number<br>of Shares                                      | 11<br>% of<br>Outstanding |
| 0999999. Total Preferred Stocks                     |                                                                                 |              |                              |                   |                                  | 0                                    | 0                                                                                | 0                          | XXX                                                            | XXX                       |
| 000000-00-0                                         | Stonewood Insurance Company                                                     |              | 11828                        | 20-0328998        | .881                             | 44,857,863                           | 0                                                                                | 0                          | 20,000,000                                                     | 100.                      |
| 000000-00-0                                         | Falls Lake Fire and Casualty Company                                            |              | 15884                        | 47-1588915        | .881                             | 54,356,037                           | 0                                                                                | 0                          | 26,000,000                                                     | 100.                      |
| 1199999. Subtotal - Common Stock - U.S. P&C Insurer |                                                                                 |              |                              |                   |                                  | 99,213,900                           | 0                                                                                | 0                          | XXX                                                            | XXX                       |
|                                                     |                                                                                 |              |                              |                   |                                  | 0                                    | 0                                                                                | 0                          | 0.000                                                          | 0.                        |
| 1699999. Subtotal - Common Stock - Investment Sub   |                                                                                 |              |                              |                   |                                  | 0                                    | 0                                                                                | 0                          | XXX                                                            | XXX                       |
| 1899999. Total Common Stocks                        |                                                                                 |              |                              |                   |                                  | 99,213,900                           | 0                                                                                | 0                          | XXX                                                            | XXX                       |
|                                                     |                                                                                 |              |                              |                   |                                  |                                      |                                                                                  |                            |                                                                |                           |
|                                                     |                                                                                 |              |                              |                   |                                  |                                      |                                                                                  |                            |                                                                |                           |
|                                                     |                                                                                 |              |                              |                   |                                  |                                      |                                                                                  |                            |                                                                |                           |
| 1999999 - Totals                                    |                                                                                 |              |                              |                   |                                  | 99,213,900                           | 0                                                                                | 0                          | XXX                                                            | XXX                       |

1. Total amount of goodwill nonadmitted \$ ..... 0

**SCHEDULE D - PART 6 - SECTION 2**

**None**

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE DA - PART 1**

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

| 1                                                                  | Codes |              | 4                | 5                                     | 6                | 7                                                  | Change in Book/Adjusted Carrying Value                 |                                                                               |           |             | 12                                                                                      | 13                                     | Interest                                                      |                         |              |                                      |                                 |    | 20 |
|--------------------------------------------------------------------|-------|--------------|------------------|---------------------------------------|------------------|----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------|-----------|-------------|-----------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------------------------|-------------------------|--------------|--------------------------------------|---------------------------------|----|----|
|                                                                    | 2     | 3            |                  |                                       |                  |                                                    | Book/Adjusted Carrying Value                           | 8                                                                             | 9         | 10          |                                                                                         |                                        | Total Foreign Exchange Change in Book/Adjusted Carrying Value | 14                      | 15           | 16                                   | 17                              | 18 | 19 |
| Description                                                        | Code  | For-<br>eign | Date<br>Acquired | Name of Vendor                        | Maturity<br>Date | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Par Value | Actual Cost | Amount Due<br>and Accrued<br>Dec. 31 of<br>Current Year<br>on Bond<br>Not<br>in Default | Non-<br>Admitted<br>Due and<br>Accrued | Rate<br>of                                                    | Effective<br>Rate<br>of | When<br>Paid | Amount<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest |    |    |
| UNITED STATES TREASURY .....                                       | ..... | .....        | 09/28/2021       | NOMURA SECURITIES INTERNATIONAL ..... | 01/25/2022       | 99,987                                             | 0                                                      | 11                                                                            | 0         | 0           | 100,000                                                                                 | 99,987                                 | 0                                                             | 0                       | 0.000        | 0.042                                | N/A                             | 0  | 0  |
| UNITED STATES TREASURY .....                                       | ..... | .....        | 12/28/2021       | CITIGROUP GLOBAL MARKETS, INC .....   | 04/07/2022       | 199,973                                            | 0                                                      | 1                                                                             | 0         | 0           | 200,000                                                                                 | 199,972                                | 0                                                             | 0                       | 0.000        | 0.051                                | N/A                             | 0  | 0  |
| 0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations  |       |              |                  |                                       | 299,970          | 0                                                  | 0                                                      | 12                                                                            | 0         | 0           | 300,000                                                                                 | 299,959                                | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 0599999. Total - U.S. Government Bonds                             |       |              |                  |                                       | 299,970          | 0                                                  | 0                                                      | 12                                                                            | 0         | 0           | 300,000                                                                                 | 299,959                                | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 1099999. Total - All Other Government Bonds                        |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 1799999. Total - U.S. States, Territories and Possessions Bonds    |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 2499999. Total - U.S. Political Subdivisions Bonds                 |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 3199999. Total - U.S. Special Revenues Bonds                       |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 4899999. Total - Hybrid Securities                                 |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds         |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 6599999. Subtotal - Unaffiliated Bank Loans                        |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 7699999. Total - Issuer Obligations                                |       |              |                  |                                       | 299,970          | 0                                                  | 0                                                      | 12                                                                            | 0         | 0           | 300,000                                                                                 | 299,959                                | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 7799999. Total - Residential Mortgage-Backed Securities            |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 7899999. Total - Commercial Mortgage-Backed Securities             |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 7999999. Total - Other Loan-Backed and Structured Securities       |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 8099999. Total - SVO Identified Funds                              |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 8199999. Total - Affiliated Bank Loans                             |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 8299999. Total - Unaffiliated Bank Loans                           |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | 0                                                                                       | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 8399999. Total Bonds                                               |       |              |                  |                                       | 299,970          | 0                                                  | 0                                                      | 12                                                                            | 0         | 0           | 300,000                                                                                 | 299,959                                | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 8699999. Total - Parent, Subsidiaries and Affiliates               |       |              |                  |                                       | 0                | 0                                                  | 0                                                      | 0                                                                             | 0         | 0           | XXX                                                                                     | 0                                      | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |
| 9199999 - Totals                                                   |       |              |                  |                                       | 299,970          | 0                                                  | 0                                                      | 12                                                                            | 0         | 0           | XXX                                                                                     | 299,959                                | 0                                                             | 0                       | 0 XXX        | XXX                                  | XXX                             | 0  | 0  |

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

|        |                   |             |             |             |             |             |             |
|--------|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Number | 1A                | 1B          | 1C          | 1D          | 1E          | 1F          | 1G          |
|        | 1A ... \$ 299,970 | 1B ... \$ 0 | 1C ... \$ 0 | 1D ... \$ 0 | 1E ... \$ 0 | 1F ... \$ 0 | 1G ... \$ 0 |
|        | 2A ... \$ 0       | 2B ... \$ 0 | 2C ... \$ 0 | 2D ... \$ 0 | 2E ... \$ 0 | 2F ... \$ 0 | 2G ... \$ 0 |
|        | 3A ... \$ 0       | 3B ... \$ 0 | 3C ... \$ 0 | 3D ... \$ 0 | 3E ... \$ 0 | 3F ... \$ 0 | 3G ... \$ 0 |
|        | 4A ... \$ 0       | 4B ... \$ 0 | 4C ... \$ 0 | 4D ... \$ 0 | 4E ... \$ 0 | 4F ... \$ 0 | 4G ... \$ 0 |
|        | 5A ... \$ 0       | 5B ... \$ 0 | 5C ... \$ 0 | 5D ... \$ 0 | 5E ... \$ 0 | 5F ... \$ 0 | 5G ... \$ 0 |
|        | 6 ... \$ 0        |             |             |             |             |             |             |

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

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

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

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

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE E - PART 1 - CASH**

| 1<br>Depository                                                                                                                                  | 2<br>Code | 3<br>Rate of<br>Interest | 4<br>Amount of Interest<br>Received During<br>Year | 5<br>Amount of Interest<br>Accrued December 31<br>of Current Year | 6<br>Balance | 7<br>* |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------------------------|----------------------------------------------------|-------------------------------------------------------------------|--------------|--------|
| US Bank ..... Minneapolis, MN .....                                                                                                              | SD.....   | 0.000                    | 0                                                  | 0                                                                 | 873,000      | XXX    |
| Key Bank ..... Cleveland, OH .....                                                                                                               |           | 0.000                    | 0                                                  | 0                                                                 | 33,039,954   | XXX    |
| 0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories      | XXX       | XXX                      | 0                                                  | 0                                                                 | 0            | XXX    |
| 0199999. Totals - Open Depositories                                                                                                              | XXX       | XXX                      | 0                                                  | 0                                                                 | 33,912,954   | XXX    |
| 0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | XXX       | XXX                      | 0                                                  | 0                                                                 | 0            | XXX    |
| 0299999. Totals - Suspended Depositories                                                                                                         | XXX       | XXX                      | 0                                                  | 0                                                                 | 0            | XXX    |
| 0399999. Total Cash on Deposit                                                                                                                   | XXX       | XXX                      | 0                                                  | 0                                                                 | 33,912,954   | XXX    |
| 0499999. Cash in Company's Office                                                                                                                | XXX       | XXX                      | XXX                                                | XXX                                                               | 0            | XXX    |
| .....                                                                                                                                            |           |                          |                                                    |                                                                   |              |        |
| .....                                                                                                                                            |           |                          |                                                    |                                                                   |              |        |
| .....                                                                                                                                            |           |                          |                                                    |                                                                   |              |        |
| .....                                                                                                                                            |           |                          |                                                    |                                                                   |              |        |
| .....                                                                                                                                            |           |                          |                                                    |                                                                   |              |        |
| .....                                                                                                                                            |           |                          |                                                    |                                                                   |              |        |
| 0599999 Total - Cash                                                                                                                             | XXX       | XXX                      | 0                                                  | 0                                                                 | 33,912,954   | XXX    |

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

|                  |            |               |            |                   |            |                   |            |
|------------------|------------|---------------|------------|-------------------|------------|-------------------|------------|
| 1. January.....  | 21,027,979 | 4. April..... | 24,853,470 | 7. July.....      | 29,550,964 | 10. October.....  | 30,332,169 |
| 2. February..... | 27,314,625 | 5. May.....   | 32,088,112 | 8. August.....    | 30,392,103 | 11. November..... | 26,150,556 |
| 3. March.....    | 26,244,813 | 6. June.....  | 29,775,291 | 9. September..... | 36,117,791 | 12. December..... | 33,912,954 |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

| Show Investments Owned December 31 of Current Year                              |                                  |           |                    |                       |                    |                                      |                                            |                                     |
|---------------------------------------------------------------------------------|----------------------------------|-----------|--------------------|-----------------------|--------------------|--------------------------------------|--------------------------------------------|-------------------------------------|
| 1<br>CUSIP                                                                      | 2<br>Description                 | 3<br>Code | 4<br>Date Acquired | 5<br>Rate of Interest | 6<br>Maturity Date | 7<br>Book/Adjusted<br>Carrying Value | 8<br>Amount of Interest<br>Due and Accrued | 9<br>Amount Received<br>During Year |
| 0599999. Total - U.S. Government Bonds                                          |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 1099999. Total - All Other Government Bonds                                     |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 1799999. Total - U.S. States, Territories and Possessions Bonds                 |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 2499999. Total - U.S. Political Subdivisions Bonds                              |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 3199999. Total - U.S. Special Revenues Bonds                                    |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds              |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 4899999. Total - Hybrid Securities                                              |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds                      |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 6599999. Subtotal - Unaffiliated Bank Loans                                     |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 7699999. Total - Issuer Obligations                                             |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 7799999. Total - Residential Mortgage-Backed Securities                         |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 7899999. Total - Commercial Mortgage-Backed Securities                          |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 7999999. Total - Other Loan-Backed and Structured Securities                    |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 8099999. Total - SVO Identified Funds                                           |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 8199999. Total - Affiliated Bank Loans                                          |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 8299999. Total - Unaffiliated Bank Loans                                        |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 8399999. Total Bonds                                                            |                                  |           |                    |                       |                    | 0                                    | 0                                          | 0                                   |
| 31846V-41-9 .....                                                               | FIRST AMER:TRS OBG V .....       | SD.....   | 12/29/2021 .....   | 0.010 .....           |                    | 315,041 .....                        | 2 .....                                    | 15 .....                            |
| 31846V-80-7 .....                                                               | FIRST AMER:TRS OBG Y .....       | SD.....   | 12/30/2021 .....   | 0.010 .....           |                    | 2,586.571 .....                      | 13 .....                                   | 125 .....                           |
| 60834N-50-0 .....                                                               | FEDERATED HIMS TRS INST .....    | SD.....   | 12/30/2021 .....   | 0.010 .....           |                    | 100,763 .....                        | 0 .....                                    | 0 .....                             |
| 94975H-29-6 .....                                                               | ALLSPRING:TRS- MM I .....        | SD.....   | 12/02/2021 .....   | 0.010 .....           |                    | 120,152 .....                        | 2 .....                                    | 11 .....                            |
| 8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO |                                  |           |                    |                       |                    | 3,122,528 .....                      | 17 .....                                   | 155 .....                           |
| 990220-47-7 .....                                                               | RBS CITIZENS NA CASH SHEEP ..... | SD.....   | 12/01/2021 .....   | 0.000 .....           |                    | 550,092 .....                        | 0 .....                                    | 275 .....                           |
| 8699999. Subtotal - All Other Money Market Mutual Funds                         |                                  |           |                    |                       |                    | 550,092 .....                        | 0 .....                                    | 275 .....                           |
| .....                                                                           | .....                            | .....     | .....              | .....                 | .....              | .....                                | .....                                      | .....                               |
| .....                                                                           | .....                            | .....     | .....              | .....                 | .....              | .....                                | .....                                      | .....                               |
| .....                                                                           | .....                            | .....     | .....              | .....                 | .....              | .....                                | .....                                      | .....                               |
| .....                                                                           | .....                            | .....     | .....              | .....                 | .....              | .....                                | .....                                      | .....                               |
| .....                                                                           | .....                            | .....     | .....              | .....                 | .....              | .....                                | .....                                      | .....                               |
| .....                                                                           | .....                            | .....     | .....              | .....                 | .....              | .....                                | .....                                      | .....                               |
| .....                                                                           | .....                            | .....     | .....              | .....                 | .....              | .....                                | .....                                      | .....                               |
| 9999999 - Total Cash Equivalents                                                |                                  |           |                    |                       |                    | 3,672,620 .....                      | 17 .....                                   | 434 .....                           |

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

|                |                |                |                |                |                |   |
|----------------|----------------|----------------|----------------|----------------|----------------|---|
| Number         | 1A .. \$ ..... | 0              | 1B .. \$ ..... | 0              | 1C .. \$ ..... | 0 |
| 1A .. \$ ..... | 0              | 2B .. \$ ..... | 0              | 2C .. \$ ..... | 0              |   |
| 1C .. \$ ..... | 0              | 3B .. \$ ..... | 0              | 3C .. \$ ..... | 0              |   |
| 1D .. \$ ..... | 0              | 4B .. \$ ..... | 0              | 4C .. \$ ..... | 0              |   |
| 1E .. \$ ..... | 0              | 5B .. \$ ..... | 0              | 5C .. \$ ..... | 0              |   |
| 1F .. \$ ..... | 0              |                |                |                |                |   |

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Falls Lake National Insurance Company  
**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

| States, Etc.                                                        | 1<br>Type of Deposit | 2<br>Purpose of Deposit                  | Deposits For the Benefit of All Policyholders |                 | All Other Special Deposits        |                 |
|---------------------------------------------------------------------|----------------------|------------------------------------------|-----------------------------------------------|-----------------|-----------------------------------|-----------------|
|                                                                     |                      |                                          | 3<br>Book/Adjusted Carrying Value             | 4<br>Fair Value | 5<br>Book/Adjusted Carrying Value | 6<br>Fair Value |
| 1. Alabama .....                                                    | AL                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 2. Alaska .....                                                     | AK                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 3. Arizona .....                                                    | AZ                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 4. Arkansas .....                                                   | AR                   | B. COLLATERAL SECURITIES FOR THE AR DOI  | 155,504                                       | 163,988         | 0                                 | 0               |
| 5. California .....                                                 | CA                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 6. Colorado .....                                                   | CO                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 7. Connecticut .....                                                | CT                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 8. Delaware .....                                                   | DE                   | ST. COLLATERAL SECURITIES FOR THE DE DOI | 110,000                                       | 110,000         | 0                                 | 0               |
| 9. District of Columbia .....                                       | DC                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 10. Florida .....                                                   | FL                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 11. Georgia .....                                                   | GA                   | ST. COLLATERAL SECURITIES FOR THE GA DOI | 120,152                                       | 120,152         | 0                                 | 0               |
| 12. Hawaii .....                                                    | HI                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 13. Idaho .....                                                     | ID                   | O. COLLATERAL SECURITIES FOR THE ID DOI  | 682,787                                       | 683,689         | 0                                 | 0               |
| 14. Illinois .....                                                  | IL                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 15. Indiana .....                                                   | IN                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 16. Iowa .....                                                      | IA                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 17. Kansas .....                                                    | KS                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 18. Kentucky .....                                                  | KY                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 19. Louisiana .....                                                 | LA                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 20. Maine .....                                                     | ME                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 21. Maryland .....                                                  | MD                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 22. Massachusetts .....                                             | MA                   | B. COLLATERAL SECURITIES FOR THE MA DOI  | 0                                             | 0               | 223,884                           | 248,784         |
| 23. Michigan .....                                                  | MI                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 24. Minnesota .....                                                 | MN                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 25. Mississippi .....                                               | MS                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 26. Missouri .....                                                  | MO                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 27. Montana .....                                                   | MT                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 28. Nebraska .....                                                  | NE                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 29. Nevada .....                                                    | NV                   | O. COLLATERAL SECURITIES FOR THE NV DOI  | 310,293                                       | 305,530         | 0                                 | 0               |
| 30. New Hampshire .....                                             | NH                   | ST. COLLATERAL SECURITIES FOR THE NH DOI | 550,092                                       | 550,092         | 0                                 | 0               |
| 31. New Jersey .....                                                | NJ                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 32. New Mexico .....                                                | NM                   | B. COLLATERAL SECURITIES FOR THE NM DOI  | 315,050                                       | 305,648         | 0                                 | 0               |
| 33. New York .....                                                  | NY                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 34. North Carolina .....                                            | NC                   | ST. COLLATERAL SECURITIES FOR THE NC DOI | 315,041                                       | 315,041         | 0                                 | 0               |
| 35. North Dakota .....                                              | ND                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 36. Ohio .....                                                      | OH                   | O. COLLATERAL SECURITIES FOR THE OH DOI  | 4,671,830                                     | 4,826,783       | 0                                 | 0               |
| 37. Oklahoma .....                                                  | OK                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 38. Oregon .....                                                    | OR                   | ST. COLLATERAL SECURITIES FOR THE OR DOI | 395,000                                       | 395,000         | 0                                 | 0               |
| 39. Pennsylvania .....                                              | PA                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 40. Rhode Island .....                                              | RI                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 41. South Carolina .....                                            | SC                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 42. South Dakota .....                                              | SD                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 43. Tennessee .....                                                 | TN                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 44. Texas .....                                                     | TX                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 45. Utah .....                                                      | UT                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 46. Vermont .....                                                   | VT                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 47. Virginia .....                                                  | VA                   | B. COLLATERAL SECURITIES FOR THE VA DOI  | 119,852                                       | 116,850         | 0                                 | 0               |
| 48. Washington .....                                                | WA                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 49. West Virginia .....                                             | WV                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 50. Wisconsin .....                                                 | WI                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 51. Wyoming .....                                                   | WY                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 52. American Samoa .....                                            | AS                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 53. Guam .....                                                      | GU                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 54. Puerto Rico .....                                               | PR                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 55. U.S. Virgin Islands .....                                       | VI                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 56. Northern Mariana Islands .....                                  | MP                   |                                          | 0                                             | 0               | 0                                 | 0               |
| 57. Canada .....                                                    | CAN                  |                                          | 0                                             | 0               | 0                                 | 0               |
| 58. Aggregate Alien and Other .....                                 | OT                   | XXX                                      | XXX                                           | 0               | 0                                 | 0               |
| 59. Subtotal .....                                                  |                      | XXX                                      | XXX                                           | 7,745,602       | 7,892,774                         | 223,884         |
| DETAILS OF WRITE-INS                                                |                      |                                          |                                               |                 |                                   |                 |
| 5801. ....                                                          |                      |                                          |                                               |                 |                                   |                 |
| 5802. ....                                                          |                      |                                          |                                               |                 |                                   |                 |
| 5803. ....                                                          |                      |                                          |                                               |                 |                                   |                 |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | XXX                  | XXX                                      | 0                                             | 0               | 0                                 | 0               |
| 5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)        | XXX                  | XXX                                      | 0                                             | 0               | 0                                 | 0               |