



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 (Current)	3494 (Prior)	NAIC Company Code	31925	Employer's ID Number	42-1019055
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 (Street and Number)			Columbus, OH, US 43215 (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 (City or Town, State, Country and Zip Code)			919-882-3585 (Area Code) (Telephone Number)		
Mail Address	P.O. BOX 27648 (Street and Number or P.O. Box)			RICHMOND, VA, US 23261 (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 (City or Town, State, Country and Zip Code)			919-882-3585 (Area Code) (Telephone Number)		
Internet Website Address	www.fallslakeins.com					
Statutory Statement Contact	Timothy Sean MacAleese (Name)			804-281-2683 (Area Code) (Telephone Number)		
	accounting@fallslakeins.com (E-mail Address)			888-698-7290 (FAX Number)		

OFFICERS

President/CEO	Terence Michael McCafferty	SVP/Chief Financial Officer	Timothy Sean MacAleese
Secretary/Chief Actuary	Eric Forest Liland	Treasurer/Controller	Daniel Arthur Shultis

OTHER

Sarah Casey Doran, Chairman of the Board	Benson Lee Jeffress, Assistant Secretary
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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		a. Is this an original filing? .....
day of		b. If no,
		1. State the amendment number.....
		2. Date filed .....
		3. Number of pages attached.....

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 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**

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

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) .....	

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
		(2,144,093)
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
		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
		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

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States .....	1,083,450	1,066,439	1,076,817	1,085,000
Governments	2. Canada .....	0	0	0	0
(Including all obligations guaranteed by governments)	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					
(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	14. United States .....	212,100	212,100	199,725	
Industrial and Miscellaneous (unaffiliated)	15. Canada .....	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	212,100	212,100	199,725	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	212,100	212,100	199,725	
COMMON STOCKS	20. United States .....	0	0	0	
Industrial and Miscellaneous (unaffiliated)	21. Canada .....	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	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., 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 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 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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1 .....	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	0	0	0.0	0	0.0	0	0
9.2 NAIC 2 .....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3 .....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4 .....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5 .....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6 .....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately 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	(c) 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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations .....	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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	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	XXX	0
14.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities	0	250,000	0	0	0	XXX	250,000	5.0	0	0.0	XXX	250,000
14.04 Other Loan-Backed and Structured Securities	0	200,000	0	0	0	XXX	200,000	4.0	0	0.0	XXX	200,000
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	0	450,000	0	0	0	0	450,000	9.1	0	0.0	XXX	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	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	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	2	3	4
	Total	Bonds	Money Market Mutual funds	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	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-SF-8	UNITED STATES TREASURY	.SD			.1.A	308,332	100.2188	315,689	315,000	314,787	.0	1,725	.0	.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	383,273	395,000	395,062	.0	(16)	.0	.0	0.375	0.371	MN	130	1,508	12/16/2020	11/30/2025
91282C-AZ-4	UNITED STATES TREASURY	.SD			.1.A	25,005	97.0313	24,258	25,000	25,004	.0	(1)	.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	195	.0	.0	0.750	0.845	AO	450	1,313	05/20/2021	04/30/2026
0199999. 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
0599999. 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
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1799999. 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 BRD ED GLOUCESTER CNTY				.1.D FE	300,000	97.8140	293,442	300,000	300,000	.0		.0	.0	1.735	1.735	MS	1,431		09/10/2021	03/01/2029
64966M-QH-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-DD-1	OREGON CNTY COLLEGE DIST				.1.C FE	100,836	98.6430	98,643	100,000	100,802	.0	(34)	.0	.0	1.673	1.559	JD	562	0	08/31/2021	06/30/2029
1899999. 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
2499999. 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-YV-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
582647-BC-4	METROPOLITAN WASH D C ARPTS 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 REGD SNR 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
2599999. 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-7B-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
2699999. 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
3199999. 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			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
3299999. 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	1.189	1.186	MON	107	703	09/10/2021	10/20/2036
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						250,000	XXX	249,072	250,000	250,000	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	0.660	0.661	MON	40	953	03/25/2021	03/20/2025
3599999. 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	XXX	XXX	XXX	40	953	XXX	XXX
3899999. 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
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6599999. Subtotal - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7699999. 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
7799999. 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
7899999. Total - Commercial Mortgage-Backed Securities						250,000	XXX	249,072	250,000	250,000	0	0	0	0	XXX	XXX	XXX	107	703	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						199,999	XXX	197,825	200,001	200,000	0	0	0	0	XXX	XXX	XXX	40	953	XXX	XXX
8099999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8199999. 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	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
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	XXX	XXX	XXX	33,946	125,177	XXX	XXX

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

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



## SCHEDULE D - PART 2 - SECTION 1

[illegible]

E11

## SCHEDULE D - PART 2 - SECTION 2

[illegible]

E12

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	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and 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
68583R-DD-1 .....	OREGON CMNTY COLLEGE DIST'S .....		08/31/2021 .....	GOLDMAN .....		100,836	100,000	9
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						400,836	400,000	9
04352E-AA-3 .....	ASCENSION HEALTH .....		09/02/2021 .....	GOLDMAN .....		106,231	100,000	788
56284A-AA-6 .....	MF1 21FL7 A - CDO .....	C.....	09/10/2021 .....	J.P. MORGAN SECURITIES LLC .....		250,000	250,000	0
88161F-AD-8 .....	TESLA 21A A4 - ABS .....		03/25/2021 .....	CREDIT SUISSE SECURITIES (USA) .....		199,999	200,000	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						556,230	550,000	788
8399997. Total - Bonds - Part 3						1,305,468	1,300,000	947
8399998. Total - Bonds - Part 5						0	0	0
8399999. Total - Bonds						1,305,468	1,300,000	947
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5						0	XXX	0
8999999. Total - Preferred Stocks						0	XXX	0
000000-00-0 .....	Stonewood Insurance Company .....		12/20/2021 .....	Capital Contribution .....	0.000	7,000,000		0
9399999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						7,000,000	XXX	0
9799997. Total - Common Stocks - Part 3						7,000,000	XXX	0
9799998. Total - Common Stocks - Part 5						0	XXX	0
9799999. Total - Common Stocks						7,000,000	XXX	0
9899999. Total - Preferred and Common Stocks						7,000,000	XXX	0
9999999 - Totals						8,305,468	XXX	947

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
912828-U6-5	UNITED STATES TREASURY		11/30/2021	Maturity @ 100.00		750,000	750,000	744,641	748,980	0	1,020	0	1,020	0	750,000	0	0	0	13,125	11/30/2021
912828-YT-1	UNITED STATES TREASURY		11/30/2021	Maturity @ 100.00		175,000	175,000	174,741	174,880	0	120	0	120	0	175,000	0	0	0	2,625	11/30/2021
0599999. Subtotal - Bonds - U.S. Governments						925,000	925,000	919,382	923,860	0	1,140	0	1,140	0	925,000	0	0	0	15,750	XXX
3132DV-7B-5	FH SP8090 - RMBS		12/01/2021	Paydown		38,377	38,377	39,540	39,500	0	(1,123)	0	(1,123)	0	38,377	0	0	0	424	09/01/2050
3199999. Subtotal - Bonds - U.S. Special Revenues						38,377	38,377	39,540	39,500	0	(1,123)	0	(1,123)	0	38,377	0	0	0	424	XXX
8399997. Total - Bonds - Part 4						963,377	963,377	958,922	963,360	0	17	0	17	0	963,377	0	0	0	16,174	XXX
8399998. Total - Bonds - Part 5						0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8399999. Total - Bonds						963,377	963,377	958,922	963,360	0	17	0	17	0	963,377	0	0	0	16,174	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998. Total - Common Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9999999 - Totals						963,377	XXX	958,922	963,360	0	17	0	17	0	963,377	0	0	0	16,174	XXX

# 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

[illegible]

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  CUSIP Identification	2  Description, Name of Subsidiary, Controlled or Affiliated Company	3  Foreign	4  NAIC Company Code	5  ID Number	6  NAIC Valuation Method	7  Book/Adjusted Carrying Value	8  Total Amount of Goodwill Included in Book/ Adjusted Carrying Value	9  Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10	11
									Number of Shares	% of Outstanding
0999999. Total Preferred Stocks						0	0	0	XXX	XXX
000000-00-0 .....	Stonewood Insurance Company .....		11828 .....	20-0328998 .....	8B1 .....	44,857,863 .....	0 .....	0 .....	20,000.000 .....	100.0 .....
000000-00-0 .....	Falls Lake Fire and Casualty Company .....		15884 .....	47-1588915 .....	8B1 .....	54,356,037 .....	0 .....	0 .....	26,000.000 .....	100.0 .....
1199999. Subtotal - Common Stock - U.S. P&C Insurer						99,213,900	0	0	XXX	XXX
						0	0	0	0.000	0.0
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

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	5 Number of Shares	6 % of Outstanding
	NONE				
0399999 - Total				xxx	xxx

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					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY .....			.09/28/2021 ..	NOMURA SECURITIES INTERNATIONAL .....	.01/25/2022 ..	99,997	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	12	0	0	300,000	299,959	0	0	XXX	XXX	XXX	0	0
0599999. Total - U.S. Government Bonds						299,970	0	12	0	0	300,000	299,959	0	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds						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	XXX	XXX	XXX	0	0
2499999. Total - U.S. Political Subdivisions Bonds						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	XXX	XXX	XXX	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						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	XXX	XXX	XXX	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						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	XXX	XXX	XXX	0	0
7699999. Total - Issuer Obligations						299,970	0	12	0	0	300,000	299,959	0	0	XXX	XXX	XXX	0	0
7799999. Total - Residential Mortgage-Backed Securities						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	XXX	XXX	XXX	0	0
7999999. Total - Other Loan-Backed and Structured Securities						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	XXX	XXX	XXX	0	0
8199999. Total - Affiliated Bank Loans						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	XXX	XXX	XXX	0	0
8399999. Total Bonds						299,970	0	12	0	0	300,000	299,959	0	0	XXX	XXX	XXX	0	0
8699999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
9199999 - Totals						299,970	0	12	0	0	XXX	299,959	0	0	XXX	XXX	XXX	0	0

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number  
1A 1A...\$ 299,970 1B...\$ 0 1C...\$ 0 1D...\$ 0 1E...\$ 0 1F...\$ 0 1G...\$ 0  
1B 2A...\$ 0 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

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**



SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
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

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

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SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	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	0	0	0	0
59. Subtotal	XXX	XXX	7,745,602	7,892,774	223,884	248,784
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