



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
AMERICAN EMPIRE SURPLUS LINES INSURANCE COMPANY

NAIC Group Code00840084NAIC Company Code35351Employer's ID Number31-0912199

(Current)(Prior)

Organized under the Laws ofOH, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

Incorporated/Organized07/15/1977Commenced Business12/01/1977

Statutory Home Office301 E Fourth StreetCincinnati, OH, US 45202

(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office301 E Fourth Street

(Street and Number)

Cincinnati, OH, US 45202513-369-5000

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address301 E Fourth StreetCincinnati, OH, US 45202

(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records301 E Fourth Street

(Street and Number)

Cincinnati, OH, US 45202513-369-5000

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.greatamericaninsurancegroup.com

Statutory Statement ContactRobert James Schwartz513-369-5000

(Name)(Area Code) (Telephone Number)

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(E-mail Address)(FAX Number)

OFFICERS

PresidentGary John GruberVice President & ControllerRobert James Schwartz

SecretaryMatthew David FelvusVice President & ActuaryLisa Ann Hays

OTHER

Anthony Joseph Mercurio, Executive Vice President	Michael Eugene Sullivan Jr., Executive Vice President	David Lawrence Thompson Jr., Executive Vice President
Sue Ann Erhart, Senior Vice President & General Counsel	Aaron Beasy Latto, Senior Vice President	James Louis Muething, Senior Vice President
Carol Prevatt Sipe, Senior Vice President	Bruce Robert Smith Jr., Senior Vice President	David John Witzgall, Senior Vice President, CFO & Treasurer
Annette Denise Gardner, Vice President & Assistant Treasurer	John William Tholen, Vice President	Magdalena Franziska Kulik Grossman, Chief Compliance Officer
Stephen Charles Beraha, Assistant Vice President & Assistant Secretary	Howard Kim Baird, Assistant Treasurer	Robert Jude Zbacnik, Assistant Treasurer

DIRECTORS OR TRUSTEES

Michelle Ann Gillis	Gary John Gruber	Anthony Joseph Mercurio #
Michael Eugene Sullivan, Jr.	David Lawrence Thompson Jr.	David John Witzgall

State ofOhio

County ofHamiltonSS

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.

David Lawrence Thompson Jr.
President [effective 2/1/2022]

Matthew David Felvus
Secretary

Robert James Schwartz
Vice President & Controller

Subscribed and sworn to before me this11thday ofFebruary, 2022

Holly M. Clayton
Notary Public State of Ohio
April 28, 2025

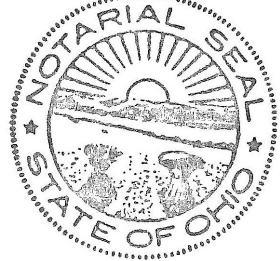
a. Is this an original filing?.....Yes [X] No []

b. If no,

1. State the amendment number.....

2. Date filed

3. Number of pages attached.....



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	4,501,147	3.448	4,501,147	0	4,501,147	3.448
1.02 All other governments	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,009,209	0.773	1,009,209	0	1,009,209	0.773
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	265,238	0.203	265,238	0	265,238	0.203
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	16,930,771	12.969	16,930,771	0	16,930,771	12.969
1.06 Industrial and miscellaneous	85,341,517	65.373	85,341,517	0	85,341,517	65.373
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	808,382	0.619	808,382	0	808,382	0.619
1.11 Total long-term bonds	108,856,264	83.385	108,856,264	0	108,856,264	83.385
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	1,071,000	0.820	1,071,000	0	1,071,000	0.820
2.02 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
2.03 Total preferred stocks	1,071,000	0.820	1,071,000	0	1,071,000	0.820
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	0	0.000	0	0	0	0.000
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	0	0.000	0	0	0	0.000
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)	2,734,906	2.095	2,734,906	0	2,734,906	2.095
6.02 Cash equivalents (Schedule E, Part 2)	17,884,239	13.700	17,884,239	0	17,884,239	13.700
6.03 Short-term investments (Schedule DA)	0	0.000	0	0	0	0.000
6.04 Total cash, cash equivalents and short-term investments	20,619,145	15.794	20,619,145	0	20,619,145	15.794
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	130,546,409	100.000	130,546,409	0	130,546,409	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 AMERICAN EMPIRE SURPLUS LINES 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		98,904,050
2.	Cost of bonds and stocks acquired, Part 3, Column 7		41,463,758
3.	Accrual of discount		314,877
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	(28,967)	
	4.2. Part 2, Section 1, Column 15	(35,250)	
	4.3. Part 2, Section 2, Column 13	0	
	4.4. Part 4, Column 11	2,652	(61,565)
5.	Total gain (loss) on disposals, Part 4, Column 19		(13,513)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		30,626,456
7.	Deduct amortization of premium		53,888
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)		109,927,264
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		109,927,264

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					
Governments (Including all obligations guaranteed by governments)	1. United States	4,501,147	4,562,492	4,778,580	4,367,771
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	4,501,147	4,562,492	4,778,580	4,367,771
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	1,009,209	1,019,430	1,163,880	1,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	265,238	292,406	269,413	255,000
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	16,930,771	17,620,075	17,083,179	16,633,507
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	65,444,969	67,155,044	65,972,815	70,177,394
	9. Canada	0	0	0	0
	10. Other Countries	20,704,930	21,028,497	20,902,880	21,861,088
	11. Totals	86,149,899	88,183,541	86,875,695	92,038,482
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	108,856,264	111,677,944	110,170,747	114,294,760
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	1,071,000	1,071,000	1,000,000	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	1,071,000	1,071,000	1,000,000	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	1,071,000	1,071,000	1,000,000	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	0	0	0	
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	1,071,000	1,071,000	1,000,000	
	27. Total Bonds and Stocks	109,927,264	112,748,944	111,170,747	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN EMPIRE SURPLUS LINES 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	4,003	4,383,862	15,447	30,895	66,939	XXX	4,501,147	4.1	4,543,739	4.6	4,501,147	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	4,003	4,383,862	15,447	30,895	66,939	XXX	4,501,147	4.1	4,543,739	4.6	4,501,147	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	1,009,209	0	0	0	0	XXX	1,009,209	0.9	1,031,008	1.1	1,009,209	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	1,009,209	0	0	0	0	XXX	1,009,209	0.9	1,031,008	1.1	1,009,209	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	0	0	265,238	0	0	XXX	265,238	0.2	690,118	0.7	265,238	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	0	265,238	0	0	XXX	265,238	0.2	690,118	0.7	265,238	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	171,599	5,332,839	9,634,828	1,040,627	750,878	XXX	16,930,771	15.6	20,935,243	21.4	16,930,771	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	171,599	5,332,839	9,634,828	1,040,627	750,878	XXX	16,930,771	15.6	20,935,243	21.4	16,930,771	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN EMPIRE SURPLUS LINES 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	11,773,640	40,791,788	12,867,033	2,373,844	1,254,810	XXX	69,061,115	63.4	65,463,573	66.9	12,604,644	56,456,471
6.2 NAIC 2	46,282	9,585,942	5,099,608	338,136	321,229	XXX	15,391,196	14.1	3,939,001	4.0	6,972,690	8,418,506
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	297,003	0.3	0	0
6.4 NAIC 4	0	0	0	689,097	0	XXX	689,097	0.6	695,595	0.7	0	689,097
6.5 NAIC 5	34,304	165,805	0	0	0	XXX	200,109	0.2	202,519	0.2	0	200,109
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	11,854,227	50,543,535	17,966,641	3,401,077	1,576,038	XXX	85,341,517	78.4	70,597,691	72.2	19,577,334	65,764,183
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	808,382	0	0	0	XXX	808,382	0.7	0	0.0	808,382	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	808,382	0	0	0	XXX	808,382	0.7	0	0.0	808,382	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN EMPIRE SURPLUS LINES 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) 12,958,451	50,508,489	22,782,547	3,445,366	2,072,627	0	91,767,479	84.3	XXX	XXX	35,311,009	56,456,471
11.2 NAIC 2	(d) 46,282	9,585,942	5,099,608	338,136	321,229	0	15,391,196	14.1	XXX	XXX	6,972,690	8,418,506
11.3 NAIC 3	(d) 0	808,382	0	0	0	0	808,382	0.7	XXX	XXX	808,382	0
11.4 NAIC 4	(d) 0	0	0	689,097	0	0	689,097	0.6	XXX	XXX	0	689,097
11.5 NAIC 5	(d) 34,304	165,805	0	0	0	(c) 200,109	0	0.2	XXX	XXX	0	200,109
11.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0	0.0	XXX	XXX	0	0
11.7 Totals	13,039,037	61,068,618	27,882,154	4,472,599	2,393,855	0	(b) 108,856,264	100.0	XXX	XXX	43,092,081	65,764,183
11.8 Line 11.7 as a % of Col. 7	12.0	56.1	25.6	4.1	2.2	0.0	100.0	XXX	XXX	XXX	39.6	60.4
12. Total Bonds Prior Year												
12.1 NAIC 1	12,518,206	50,392,508	21,476,080	4,509,395	3,767,493	0	XXX	XXX	92,663,682	94.8	41,969,876	50,693,806
12.2 NAIC 2	42,320	3,093,926	611,411	191,344	0	0	XXX	XXX	3,939,001	4.0	0	3,939,001
12.3 NAIC 3	57,178	90,000	17,395	196	132,233	0	XXX	XXX	297,003	0.3	297,003	0
12.4 NAIC 4	0	0	0	695,595	0	0	XXX	XXX	695,595	0.7	0	695,595
12.5 NAIC 5	25,853	176,665	0	0	0	0	XXX	XXX	(c) 202,519	0.2	0	202,519
12.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.7 Totals	12,643,558	53,753,099	22,104,886	5,396,530	3,899,726	0	XXX	XXX	(b) 97,797,800	100.0	42,266,879	55,530,921
12.8 Line 12.7 as a % of Col. 9	12.9	55.0	22.6	5.5	4.0	0.0	XXX	XXX	100.0	XXX	43.2	56.8
13. Total Publicly Traded Bonds												
13.1 NAIC 1	3,611,318	16,915,384	11,396,195	2,156,989	1,231,124	0	35,311,009	32.4	41,969,876	42.9	35,311,009	XXX
13.2 NAIC 2	0	5,972,690	1,000,000	0	0	0	6,972,690	6.4	0	0.0	6,972,690	XXX
13.3 NAIC 3	0	808,382	0	0	0	0	808,382	0.7	297,003	0.3	808,382	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	3,611,318	23,696,455	12,396,195	2,156,989	1,231,124	0	43,092,081	39.6	42,266,879	43.2	43,092,081	XXX
13.8 Line 13.7 as a % of Col. 7	8.4	55.0	28.8	5.0	2.9	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	3.3	21.8	11.4	2.0	1.1	0.0	39.6	XXX	XXX	XXX	39.6	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	9,347,133	33,593,106	11,386,351	1,288,377	841,503	0	56,456,471	51.9	50,693,806	51.8	XXX	56,456,471
14.2 NAIC 2	46,282	3,613,252	4,099,608	338,136	321,229	0	8,418,506	7.7	3,939,001	4.0	XXX	8,418,506
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	689,097	0	0	689,097	0.6	695,595	0.7	XXX	689,097
14.5 NAIC 5	34,304	165,805	0	0	0	0	200,109	0.2	202,519	0.2	XXX	200,109
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	9,427,720	37,372,162	15,485,959	2,315,610	1,162,732	0	65,764,183	60.4	55,530,921	56.8	XXX	65,764,183
14.8 Line 14.7 as a % of Col. 7	14.3	56.8	23.5	3.5	1.8	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	8.7	34.3	14.2	2.1	1.1	0.0	60.4	XXX	XXX	XXX	XXX	60.4

(a) Includes \$ 62,764,183 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 \$ 200,109 current year, \$ 202,519 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 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN EMPIRE SURPLUS LINES 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	0	4,370,293	0	0	0	XXX	4,370,293	4.0	4,372,325	4.5	4,370,293	0
1.02 Residential Mortgage-Backed Securities	4,003	13,569	15,447	30,895	66,939	XXX	130,854	0.1	171,413	0.2	130,854	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	4,003	4,383,862	15,447	30,895	66,939	XXX	4,501,147	4.1	4,543,739	4.6	4,501,147	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	1,009,209	0	0	0	0	XXX	1,009,209	0.9	1,031,008	1.1	1,009,209	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	1,009,209	0	0	0	0	XXX	1,009,209	0.9	1,031,008	1.1	1,009,209	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	0	0	265,238	0	0	XXX	265,238	0.2	690,118	0.7	265,238	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	0	265,238	0	0	XXX	265,238	0.2	690,118	0.7	265,238	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	0	2,293,850	3,975,904	0	0	XXX	6,269,754	5.8	4,272,187	4.4	6,269,754	0
5.02 Residential Mortgage-Backed Securities	158,079	275,441	74,375	16,944	561	XXX	525,400	0.5	1,450,309	1.5	525,400	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	13,519	2,763,548	5,584,549	1,023,683	750,317	XXX	10,135,616	9.3	15,212,747	15.6	10,135,616	0
5.05 Totals	171,599	5,332,839	9,634,828	1,040,627	750,878	XXX	16,930,771	15.6	20,935,243	21.4	16,930,771	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	550,030	10,467,865	3,987,908	0	0	XXX	15,005,803	13.8	3,048,776	3.1	9,018,122	5,987,681
6.02 Residential Mortgage-Backed Securities	5,070,051	10,127,116	3,443,643	1,556,110	426,168	XXX	20,623,088	18.9	23,597,724	24.1	9,893,096	10,729,992
6.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.04 Other Loan-Backed and Structured Securities	6,234,145	29,948,554	10,535,089	1,844,966	1,149,870	XXX	49,712,626	45.7	43,951,191	44.9	666,116	49,046,510
6.05 Totals	11,854,227	50,543,535	17,966,641	3,401,077	1,576,038	XXX	85,341,517	78.4	70,597,691	72.2	19,577,334	65,764,183
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 AMERICAN EMPIRE SURPLUS LINES 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	808,382	0	0	0	XXX	808,382	0.7	0	0.0	808,382	0
10.03 Totals	0	808,382	0	0	0	XXX	808,382	0.7	0	0.0	808,382	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	1,559,239	17,132,008	8,229,051	0	0	XXX	26,920,298	24.7	XXX	XXX	20,932,617	5,987,681
11.02 Residential Mortgage-Backed Securities	5,232,134	10,416,126	3,533,465	1,603,950	493,668	XXX	21,279,342	19.5	XXX	XXX	10,549,350	10,729,992
11.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities	6,247,665	32,712,103	16,119,638	2,868,649	1,900,187	XXX	59,848,242	55.0	XXX	XXX	10,801,732	49,046,510
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	808,382	0	0	0	XXX	808,382	0.7	XXX	XXX	808,382	0
11.08 Totals	13,039,037	61,068,618	27,882,154	4,472,599	2,393,855	0	108,856,264	100.0	XXX	XXX	43,092,081	65,764,183
11.09 Line 11.08 as a % of Col. 7	12.0	56.1	25.6	4.1	2.2	0.0	100.0	XXX	XXX	XXX	39.6	60.4
12. Total Bonds Prior Year												
12.01 Issuer Obligations	0	10,452,113	2,962,303	0	0	XXX	XXX	XXX	13,414,416	13.7	11,414,769	1,999,647
12.02 Residential Mortgage-Backed Securities	7,262,217	10,260,690	3,747,500	2,069,226	1,879,814	XXX	XXX	XXX	25,219,447	25.8	14,644,305	10,575,142
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	5,381,341	33,040,297	15,395,084	3,327,304	2,019,913	XXX	XXX	XXX	59,163,938	60.5	16,207,805	42,956,133
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	12,643,558	53,753,099	22,104,886	5,396,530	3,899,726	0	XXX	XXX	97,797,800	100.0	42,266,879	55,530,921
12.09 Line 12.08 as a % of Col. 9	12.9	55.0	22.6	5.5	4.0	0.0	XXX	XXX	100.0	XXX	43.2	56.8
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	1,559,239	14,132,235	5,241,143	0	0	XXX	20,932,617	19.2	11,414,769	11.7	20,932,617	XXX
13.02 Residential Mortgage-Backed Securities	2,038,560	5,326,174	1,570,504	1,133,306	480,806	XXX	10,549,350	9.7	14,644,305	15.0	10,549,350	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	13,519	3,429,664	5,584,549	1,023,683	750,317	XXX	10,801,732	9.9	16,207,805	16.6	10,801,732	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	808,382	0	0	0	XXX	808,382	0.7	0	0.0	808,382	XXX
13.08 Totals	3,611,318	23,696,455	12,396,195	2,156,989	1,231,124	0	43,092,081	39.6	42,266,879	43.2	43,092,081	XXX
13.09 Line 13.08 as a % of Col. 7	8.4	55.0	28.8	5.0	2.9	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	3.3	21.8	11.4	2.0	1.1	0.0	39.6	XXX	XXX	XXX	39.6	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	0	2,999,772	2,987,908	0	0	XXX	5,987,681	5.5	1,999,647	2.0	XXX	5,987,681
14.02 Residential Mortgage-Backed Securities	3,193,574	5,089,952	1,962,961	470,643	12,862	XXX	10,729,992	9.9	10,575,142	10.8	XXX	10,729,992
14.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities	6,234,145	29,282,438	10,535,089	1,844,966	1,149,870	XXX	49,046,510	45.1	42,956,133	43.9	XXX	49,046,510
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	9,427,720	37,372,162	15,485,959	2,315,610	1,162,732	0	65,764,183	60.4	55,530,921	56.8	XXX	65,764,183
14.09 Line 14.08 as a % of Col. 7	14.3	56.8	23.5	3.5	1.8	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	8.7	34.3	14.2	2.1	1.1	0.0	60.4	XXX	XXX	XXX	XXX	60.4

Schedule DA - Verification - Short-Term Investments

N O N E

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

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	26,493,668	0	26,493,668	0
2. Cost of cash equivalents acquired	28,483,346	0	28,483,346	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	37,092,775	0	37,092,775	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)	17,884,239	0	17,884,239	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	17,884,239	0	17,884,239	0

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

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 AMERICAN EMPIRE SURPLUS LINES 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 Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative 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
817743-AE-7	SPRO 2021-1 A2 - RMBS			1,2	2.C FE	995,000	98.2644	977,731	995,000	995,000	0	0	0	0	2.394	2.391	JAJ0	4,367	14,888	03/03/2021	04/25/2051
89613T-AA-6	TAH 18SFR1 A - RMBS			4	1.A FE	982,505	103.0287	1,018,133	988,203	988,203	0	0	0	0	3.530	3.506	MON	2,907	35,187	04/11/2018	05/19/2037
97988W-AA-9	WDMNT 207 A1A - CDO	C		2	1.A FE	1,000,000	100.4458	1,004,458	1,000,000	1,000,000	0	0	0	0	2.024	2.025	JAJ0	4,385	17,390	11/20/2020	01/15/2032
98920M-AA-0	ZAXBY 211 A2 - ABS			4	2.B FE	997,500		1,012,546	997,500	997,500	0	0	0	0	3.238	3.238	JAJ0	5,473	12,471	05/27/2021	07/31/2051
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						49,925,924	XXX	50,291,407	52,073,360	49,712,626	(24,045)	(98,084)	0	0	XXX	XXX	XXX	266,267	1,324,480	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						86,068,405	XXX	87,370,811	91,223,037	85,341,517	(28,967)	228,115	0	0	XXX	XXX	XXX	428,164	2,054,767	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
35180Y-AB-9	FRG TL B 1L USD			5	3.C FE	807,291	99.6670	812,730	815,445	808,382	0	2,878	0	0	5.500	5.819	MON	2,741	26,918	02/24/2021	02/24/2026
6499999. Subtotal - Bonds - Unaffiliated Bank Loans - Acquired						807,291	XXX	812,730	815,445	808,382	0	2,878	0	0	XXX	XXX	XXX	2,741	26,918	XXX	XXX
6599999. Subtotal - Unaffiliated Bank Loans						807,291	XXX	812,730	815,445	808,382	0	2,878	0	0	XXX	XXX	XXX	2,741	26,918	XXX	XXX
7699999. Total - Issuer Obligations						27,098,733	XXX	27,429,268	26,945,000	26,920,298	0	(38,543)	0	0	XXX	XXX	XXX	174,920	585,826	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities						22,065,268	XXX	22,633,059	24,622,398	21,279,342	(4,922)	288,837	0	0	XXX	XXX	XXX	72,220	524,007	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						60,199,455	XXX	60,802,888	61,911,917	59,848,242	(24,045)	(179,149)	0	0	XXX	XXX	XXX	355,538	1,695,243	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
8299999. Total - Unaffiliated Bank Loans						807,291	XXX	812,730	815,445	808,382	0	2,878	0	0	XXX	XXX	XXX	2,741	26,918	XXX	XXX
8399999 - Total Bonds						110,170,747	XXX	111,677,944	114,294,760	108,856,264	(28,967)	74,024	0	0	XXX	XXX	XXX	605,418	2,831,994	XXX	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:													
1A	1A ...\$	56,659,222	1B ...\$	8,141,147	1C ...\$	4,525,814	1D ...\$	12,087,879	1E ...\$	1,302,661	1F ...\$	3,996,143	1G ...\$	5,054,613
1B	2A ...\$	1,000,000	2B ...\$	5,423,734	2C ...\$	8,967,463								
1C	3A ...\$	0	3B ...\$	0	3C ...\$	808,382								
1D	4A ...\$	0	4B ...\$	0	4C ...\$	689,097								
1E	5A ...\$	0	5B ...\$	200,109	5C ...\$	0								
1F	6 ...\$	0												

SCHEDULE D - PART 2 - SECTION 1

[illegible]

E11

SCHEDULE D - PART 2 - SECTION 2

[illegible]

E12

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN EMPIRE SURPLUS LINES 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
60416Q-JD-7	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F		11/10/2021	RBC CAPITAL MARKETS		2,000,000	2,000,000	0
3199999	Subtotal - Bonds - U.S. Special Revenues					2,000,000	2,000,000	0
000823-AJ-3	ABPCI 2017-1A A1R - CDO	C.....	02/19/2021	Natixis		1,000,000	1,000,000	0
023135-BX-3	AMAZON.COM INC		05/10/2021	JP Morgan		995,680	1,000,000	0
03881C-AA-9	AROLO 21FL1 A - CDO/CMS	C.....	02/18/2021	JP Morgan		1,000,000	1,000,000	0
05580M-82-7	B. RILEY FINANCIAL INC		03/25/2021	B.RILEY & CO., LLC		1,000,000	1,000,000	0
05601G-AA-4	BPCRE 21FL1 A - CDO	C.....	02/12/2021	JP Morgan		1,000,000	1,000,000	0
05602C-AA-2	BSPT 21FL7 A - CDO	C.....	12/09/2021	WELLS FARGO SECURITIES LLC		2,000,000	2,000,000	0
05684B-AB-3	BAIN CAPITAL SPECIALTY FINANCE INC		03/03/2021	GOLDMAN		991,960	1,000,000	0
09261X-AA-0	BLACKSTONE SECURED LENDING FUND		03/09/2021	CITIGROUP		987,910	1,000,000	0
09581J-AA-4	BLUE OWL FINANCE LLC		06/03/2021	GOLDMAN		987,300	1,000,000	0
12325J-AH-4	BUSINESS DEVELOPMENT CORPORATION OF AMER		03/24/2021	WELLS FARGO SECURITIES LLC		996,980	1,000,000	0
12530B-AA-7	CFMT 21HB7 A - RMBS		10/22/2021	BARCLAYS CAPITAL INC FIXED INC		1,999,997	2,000,000	0
15674P-AA-5	CERB 33 A - CDO	C.....	06/23/2021	WELLS FARGO SECURITIES LLC		2,000,000	2,000,000	0
20454P-AA-1	COMPEER FINANCIAL, FLCA		05/12/2021	PIPR		1,000,000	1,000,000	0
362480-AD-7	GSOC 2006-2 A1 - RMBS		12/27/2021	Direct		1,745	1,745	0
38177X-AA-2	GOLUB CAPITAL BDC 3 CLO 1 LLC - CDO		02/22/2021	DEUTSCHE BANK SECURITIES, INC.		2,000,000	2,000,000	0
45005*-AB-6	IRG INDUSTRIAL LLC		03/03/2021	AFG Private Placement		2,000,000	2,000,000	0
50209T-AA-8	LMREC 2019-CRE3 A - CMS		04/16/2021	WELLS FARGO SECURITIES LLC		2,000,000	2,000,000	2,261
55281F-AN-0	MCFCL 7R AR - CDO		05/26/2021	Natixis		1,500,000	1,500,000	0
55283T-AA-6	MF1 2021-FL6 A - CDO		06/10/2021	JP Morgan		1,000,000	1,000,000	0
56577J-AC-7	MARANON LOAN FUNDING 2021-2 LTD. - CDO	C.....	05/28/2021	WELLS FARGO SECURITIES LLC		3,000,000	3,000,000	0
67590A-BR-2	OCT14 14RR ABR - CDO	C.....	03/02/2021	CREDIT SUISSE SECURITIES (USA)		1,000,000	1,000,000	0
69506Y-SC-4	PACIFIC WESTERN BANK		04/27/2021	PIPR		1,000,000	1,000,000	0
69547J-AA-1	PAID 211 A - ABS		03/02/2021	CREDIT SUISSE SECURITIES (USA)		999,998	1,000,000	0
74387M-AA-7	PFMT 21J1 A1 - CMO/RMBS		09/29/2021	Anherst Securities Group LLC		2,012,188	2,000,000	5,000
74930B-AG-0	RBB BANCORP		03/23/2021	JANNEY MONTGOMERY SCOTT		1,000,000	1,000,000	0
81742L-AA-4	SEQUOIA INFRASTRUCTURE FUNDING I LTD. -	C.....	02/22/2021	GOLDMAN		2,000,000	2,000,000	0
817743-AE-7	SPRO 2021-1 A2 - RMBS		03/03/2021	BARCLAYS CAPITAL INC FIXED INC		1,000,000	1,000,000	0
86275*-AA-1	STRATEGIC CR OPP 4.25 04/01/2026		03/31/2021	AFG Private Placement		1,000,000	1,000,000	0
863579-UL-0	SARM 2005-15 1A1 - CMO/RMBS		10/01/2021	Direct		0	257	0
98920M-AA-0	ZAXBY 211 A2 - ABS		05/27/2021	BARCLAYS CAPITAL INC FIXED INC		1,000,000	1,000,000	0
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					38,473,758	38,502,003	7,261
35180Y-AB-9	FRG TL B 1L USD		02/24/2021	JP Morgan		990,000	1,000,000	0
8299999	Subtotal - Bonds - Unaffiliated Bank Loans					990,000	1,000,000	0
8399997	Total - Bonds - Part 3					41,463,758	41,502,003	7,261
8399998	Total - Bonds - Part 5					0	0	0
8399999	Total - Bonds					41,463,758	41,502,003	7,261
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
9799997	Total - Common Stocks - Part 3					0	XXX	0
9799998	Total - Common Stocks - Part 5					0	XXX	0
9799999	Total - Common Stocks					0	XXX	0
9899999	Total - Preferred and Common Stocks					0	XXX	0
9999999	Totals					41,463,758	XXX	7,261

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN EMPIRE SURPLUS LINES INSURANCE COMPANY

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 Identi- fication	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
8299999. Subtotal - Bonds - Unaffiliated Bank Loans						184,555	184,555	182,709	0	0	58	0	58	0	184,555	0	0	0	931	XXX
8399997. Total - Bonds - Part 4						30,626,456	30,608,212	30,087,574	29,088,967	2,652	186,965	0	189,617	0	30,639,969	0	(13,513)	(13,513)	423,236	XXX
8399998. Total - Bonds - Part 5						0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8399999. Total - Bonds						30,626,456	30,608,212	30,087,574	29,088,967	2,652	186,965	0	189,617	0	30,639,969	0	(13,513)	(13,513)	423,236	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						30,626,456	XXX	30,087,574	29,088,967	2,652	186,965	0	189,617	0	30,639,969	0	(13,513)	(13,513)	423,236	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

N O N E

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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	*
The Bank of New York Mellon New York, New York		0.000	0	0	5,696	XXX
PNC Bank Pittsburgh, Pennsylvania		0.000	0	0	2,699,404	XXX
Cash Held With Securities On Deposit	SD	0.000	0	0	29,806	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	2,734,906	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	2,734,906	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	0	0	2,734,906	XXX

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

1. January.....	5,128,372	4. April.....	2,303,372	7. July.....	4,017,768	10. October.....	1,889,199
2. February.....	5,131,571	5. May.....	1,988,443	8. August.....	2,470,687	11. November.....	2,356,627
3. March.....	3,918,963	6. June.....	2,144,185	9. September.....	2,455,471	12. December.....	2,734,906

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible][illegible]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AMERICAN EMPIRE SURPLUS LINES INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		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		0	.0	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	B. PROPERTY AND CASUALTY	2,975,414	3,083,085	0	.0
9.	District of Columbia	DC		0	.0	0	.0
10.	Florida	FL		0	.0	0	.0
11.	Georgia	GA		0	.0	0	.0
12.	Hawaii	.HI		0	.0	0	.0
13.	Idaho	.ID		0	.0	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. WORKERS' COMPENSATION	0	.0	133,573	143,996
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		0	.0	0	.0
30.	New Hampshire	NH		0	.0	0	.0
31.	New Jersey	NJ	.0. PROPERTY AND CASUALTY	0	.0	209,691	217,022
32.	New Mexico	NM		0	.0	0	.0
33.	New York	NY	.0. PROPERTY AND CASUALTY	0	.0	2,610,894	2,687,897
34.	North Carolina	NC		0	.0	0	.0
35.	North Dakota	ND		0	.0	0	.0
36.	Ohio	OH		0	.0	0	.0
37.	Oklahoma	OK		0	.0	0	.0
38.	Oregon	OR		0	.0	0	.0
39.	Pennsylvania	PA		0	.0	0	.0
40.	Rhode Island	.RI		0	.0	0	.0
41.	South Carolina	SC	B. PROPERTY AND CASUALTY	0	.0	314,536	325,533
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		0	.0	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	0
59.	Subtotal	XXX	XXX	2,975,414	3,083,085	3,268,695	3,374,448
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