



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2022
OF THE CONDITION AND AFFAIRS OF THE
WESTERN RESERVE MUTUAL CASUALTY COMPANY

NAIC Group Code	00207	00207	NAIC Company Code	26131	Employer's ID Number	34-0613930
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States					
Incorporated/Organized	06/29/1937			Commenced Business		07/30/1937
Statutory Home Office	2865 Benden Drive			Wooster, OH, US 44691		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	2865 Benden Drive			Wooster, OH, US 44691		330-262-9060
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Mail Address	2865 Benden Drive			Wooster, OH, US 44691		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	2865 Benden Drive			Wooster, OH, US 44691		330-262-9060
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	www.wrg-ins.com					
Statutory Statement Contact	Christopher M. Racz, CPA			330-262-9060-2446		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Christopher.Racz@wrginsurance.com			800-563-9896		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
GREGORY A. BRUNN #	PRESIDENT AND SECRETARY - CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT	VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER

OTHER OFFICERS

WILLIAM J. GALONSKI	VICE PRESIDENT-CHIEF CLAIMS OFFICER	GLEND K. RISNER #	VICE PRESIDENT-INSURANCE OPERATIONS
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DIRECTORS OR TRUSTEES

KEVIN W. DAY	GREGORY A. BRUNN #	JEFFREY P. HASTINGS	RONALD E. HOLTMAN
JOHN P. MURPHY	C. MICHAEL REARDON	EDDIE L. STEINER	FLOYD A. TROUTEN III
KENNETH L. VAGNINI			

State ofOhio.....
County ofWayne.....

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.

GREGORY A. BRUNN PRESIDENT AND SECRETARY -CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [X] No [] _____ _____ _____
Subscribed and sworn to before me this 27th day of February, 2023			

David Lee Jarrett, Attorney At Law
no expiration date

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	11,861,420	6.710	11,861,420		11,861,420	6.744
1.02 All other governments	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,627,807	0.920	1,627,807		1,627,807	0.925
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	32,468,581	18.368	32,468,581		32,468,581	18.461
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	29,540,949	16.712	29,540,949		29,540,949	16.796
1.06 Industrial and miscellaneous	43,426,138	24.567	43,426,138		43,426,138	24.691
1.07 Hybrid securities	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.000
1.09 SVO identified funds	0	0.000			0	0.000
1.10 Unaffiliated bank loans	0	0.000			0	0.000
1.11 Unaffiliated certificates of deposit	799,945	0.452	799,945		799,945	0.454
1.12 Total long-term bonds	119,724,842	67.732	119,724,842	0	119,724,842	68.074
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	40,716,849	23.035	40,716,849		40,716,849	23.151
3.02 Industrial and miscellaneous Other (Unaffiliated)	125,888	0.071	125,888		125,888	0.071
3.03 Parent, subsidiaries and affiliates Publicly traded	588,667	0.333	0		0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000			0	0.000
3.05 Mutual funds	19,841,833	11.225	19,841,833		19,841,833	11.281
3.06 Unit investment trusts	0	0.000			0	0.000
3.07 Closed-end funds	0	0.000			0	0.000
3.08 Exchange traded funds	1,203,645	0.680	1,203,645		1,203,645	0.684
3.09 Total common stocks	62,476,883	35.345	61,888,216	0	61,888,216	35.189
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance	0	0.000			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	11,454,339	6.480	11,454,339		11,454,339	6.512
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	11,454,339	6.480	11,454,339	0	11,454,339	6.512
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(27,406,529)	(15.504)	(27,406,529)		(27,406,529)	(15.583)
6.02 Cash equivalents (Schedule E, Part 2)	2,460,355	1.391	2,460,355		2,460,355	1.398
6.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	(24,946,174)	(14.113)	(24,946,174)	0	(24,946,174)	(14.184)
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	8,050,119	4.554	7,751,608		7,751,608	4.407
10. Receivables for securities	0	0.000	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	0.000
13. Total invested assets	176,760,011	100.000	175,872,833	0	175,872,833	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	10,987,282	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	902,267	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	902,267
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	(93,452)	
3.2	Totals, Part 3, Column 11.....	0	(93,452)
4.	Total gain (loss) on disposals, Part 3, Column 18.....		0
5.	Deduct amounts received on disposals, Part 3, Column 15.....		0
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	0	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	341,757	
8.2	Totals, Part 3, Column 9.....	0	341,757
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		11,454,340
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10).....		11,454,340

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 8)	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	0	
3.2	Totals, Part 3, Column 11	0	0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9	0	
5.2	Totals, Part 3, Column 8	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		0
7.	Deduct amounts received on disposals, Part 3, Column 15.....		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13	0	
9.2	Totals, Part 3, Column 13	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11	0	
10.2	Totals, Part 3, Column 10	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		5,732,019
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)	1,971,940	
2.2	Additional investment made after acquisition (Part 2, Column 9)	3,834,374	5,806,315
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16	.0	
3.2	Totals, Part 3, Column 12	.0	.0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13	(160,053)	
5.2	Totals, Part 3, Column 9	.0	(160,053)
6.	Total gain (loss) on disposals, Part 3, Column 19		.0
7.	Deduct amounts received on disposals, Part 3, Column 16		3,328,161
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17	.0	
9.2	Totals, Part 3, Column 14	.0	.0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15	.0	
10.2	Totals, Part 3, Column 11	.0	.0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		8,050,119
12.	Deduct total nonadmitted amounts		298,512
13.	Statement value at end of current period (Line 11 minus Line 12)		7,751,607

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		203,084,273
2.	Cost of bonds and stocks acquired, Part 3, Column 7		35,018,977
3.	Accrual of discount		29,070
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12	434,807	
4.2	Part 2, Section 1, Column 15	.0	
4.3	Part 2, Section 2, Column 13	(4,675,471)	
4.4	Part 4, Column 11	(4,719,366)	(8,960,031)
5.	Total gain (loss) on disposals, Part 4, Column 19		(883,729)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		45,306,832
7.	Deduct amortization of premium		790,447
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)		10,444
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		182,201,725
12.	Deduct total nonadmitted amounts		588,667
13.	Statement value at end of current period (Line 11 minus Line 12)		181,613,058

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	11,861,420	11,186,386	10,652,876	11,579,267
	2. Canada				
	3. Other Countries				
	4. Totals	11,861,420	11,186,386	10,652,876	11,579,267
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	1,627,807	1,538,184	1,697,615	1,600,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	32,468,581	30,679,252	34,624,382	31,320,000
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	29,540,949	27,152,034	30,892,934	28,853,999
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	43,299,603	40,041,872	43,871,621	43,102,835
	9. Canada				
	10. Other Countries	926,480	776,979	934,362	900,000
	11. Totals	44,226,083	40,818,852	44,805,983	44,002,835
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	119,724,841	111,374,709	122,673,792	117,356,102
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed- End Funds and Exchange Traded Funds	20. United States	61,888,216	61,888,216	29,472,279	
	21. Canada				
	22. Other Countries				
	23. Totals	61,888,216	61,888,216	29,472,279	
Parent, Subsidiaries and Affiliates	24. Totals	588,667	588,667	356,000	
	25. Total Common Stocks	62,476,883	62,476,883	29,828,279	
	26. Total Stocks	62,476,883	62,476,883	29,828,279	
	27. Total Bonds and Stocks	182,201,725	173,851,593	152,502,071	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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 12.7	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	1,169,044	7,008,271	3,505,425	171,813	6,866	XXX	11,861,420	9.9	12,100,364	9.8	11,861,420	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	1,169,044	7,008,271	3,505,425	171,813	6,866	XXX	11,861,420	9.9	12,100,364	9.8	11,861,420	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	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		816,256	811,550			XXX	1,627,807	1.3	1,128,350	0.9	1,627,807	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	816,256	811,550	0	0	XXX	1,627,807	1.3	1,128,350	0.9	1,627,807	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	876,797	19,585,435	11,604,481	401,867		XXX	32,468,581	27.1	34,108,556	27.8	32,468,581	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	876,797	19,585,435	11,604,481	401,867	0	XXX	32,468,581	27.1	34,108,556	27.8	32,468,581	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	3,542,725	13,106,896	12,390,858	496,637	3,830	XXX	29,540,949	24.6	30,034,430	24.5	29,540,949	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	3,542,725	13,106,896	12,390,858	496,637	3,830	XXX	29,540,949	24.6	30,034,430	24.5	29,540,949	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	4,110,884	8,839,221	22,879,245	378,357		XXX	36,207,708	30.2	37,473,765	30.6	23,287,024	12,920,684
6.2 NAIC 2		3,705,627	3,512,802			XXX	7,218,430	6.0	7,157,819	5.8	7,218,430	
6.3 NAIC 3						XXX	0	0.0	400,517	0.3		
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	4,110,884	12,544,849	26,392,048	378,357	0	XXX	43,426,138	36.2	45,032,102	36.7	30,505,454	12,920,684
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	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						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	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		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		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						XXX	0	0.0	0	0.0		
10.2 NAIC 2						XXX	0	0.0	0	0.0		
10.3 NAIC 3						XXX	0	0.0	0	0.0		
10.4 NAIC 4						XXX	0	0.0	0	0.0		
10.5 NAIC 5						XXX	0	0.0	0	0.0		
10.6 NAIC 6						XXX	0	0.0	0	0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	599,945					XXX	599,945	0.5	XXX	XXX	599,945	
11.2 NAIC 2	200,000					XXX	200,000	0.1	XXX	XXX	200,000	
11.3 NAIC 3						XXX	0	0.0	XXX	XXX		
11.4 NAIC 4						XXX	0	0.0	XXX	XXX		
11.5 NAIC 5						XXX	0	0.0	XXX	XXX		
11.6 NAIC 6						XXX	0	0.0	XXX	XXX		
11.7 Totals	799,945	0	0	0	0	XXX	799,945	0.6	XXX	XXX	799,945	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 10,299,395	49,356,081	51,191,562	1,448,676	10,696	0	112,306,411	93.8	XXX	XXX	99,385,727	12,920,684
12.2 NAIC 2	(d) 200,000	3,705,627	3,512,802	0	0	0	7,418,430	6.1	XXX	XXX	7,418,430	0
12.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.7 Totals	10,499,395	53,061,708	54,704,364	1,448,676	10,696	0	(b) 119,724,842	100.0	XXX	XXX	106,804,157	12,920,684
12.8 Line 12.7 as a % of Col. 7	8.7	44.3	45.6	1.2	0.0	0.0	100.0	XXX	XXX	XXX	89.2	10.7
13. Total Bonds Prior Year												
13.1 NAIC 1	11,288,722	49,008,565	53,471,743	1,067,055	9,382	0	XXX	XXX	114,845,468	93.8	101,935,211	12,910,257
13.2 NAIC 2	998,926	2,514,482	3,644,411	0	0	0	XXX	XXX	7,157,819	5.8	7,157,819	0
13.3 NAIC 3	0	400,517	0	0	0	0	XXX	XXX	400,517	0.3	400,517	0
13.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
13.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.7 Totals	12,287,648	51,923,564	57,116,154	1,067,055	9,382	0	XXX	XXX	(b) 122,403,805	100.0	109,493,547	12,910,257
13.8 Line 13.7 as a % of Col. 9	10.0	42.4	46.6	0.8	0.0	0.0	XXX	XXX	100.0	XXX	89.4	10.5
14. Total Publicly Traded Bonds												
14.1 NAIC 1	10,299,396	46,079,170	41,547,789	1,448,676	10,696		99,385,727	83.0	99,736,623	89.9	99,385,727	XXX
14.2 NAIC 2	200,000	3,705,627	3,512,802				7,418,430	6.1	8,968,445	8.0	7,418,430	XXX
14.3 NAIC 3							0	0.0	0	0.0	0	XXX
14.4 NAIC 4							0	0.0	400,000	0.3	0	XXX
14.5 NAIC 5							0	0.0	0	0.0	0	XXX
14.6 NAIC 6							0	0.0	0	0.0	0	XXX
14.7 Totals	10,499,396	49,784,797	45,060,592	1,448,676	10,696	0	106,804,158	89.2	109,105,069	98.3	106,804,158	XXX
14.8 Line 14.7 as a % of Col. 7	9.8	46.6	42.1	1.3	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	8.7	41.5	37.6	1.2	0.0	0.0	89.2	XXX	XXX	XXX	89.2	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1		3,276,911	9,643,772				12,920,684	10.7	12,910,257	1.6	XXX	12,920,684
15.2 NAIC 2							0	0.0	0	0.0	XXX	0
15.3 NAIC 3							0	0.0	0	0.0	XXX	0
15.4 NAIC 4							0	0.0	0	0.0	XXX	0
15.5 NAIC 5							0	0.0	0	0.0	XXX	0
15.6 NAIC 6							0	0.0	0	0.0	XXX	0
15.7 Totals	0	3,276,911	9,643,772	0	0	0	12,920,684	10.7	12,910,257	1.6	XXX	12,920,684
15.8 Line 15.7 as a % of Col. 7	0.0	25.3	74.6	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.0	2.7	8.0	0.0	0.0	0.0	10.7	XXX	XXX	XXX	XXX	10.7

(a) Includes \$ 12,920,684 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\$ 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 \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ 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\$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	646,230	5,751,401	2,775,254			XXX	9,172,886	7.6	9,158,479	7.4	9,172,886	
1.02 Residential Mortgage-Backed Securities	320,906	472,004	133,817	7,798	3,184	XXX	937,712	0.7	1,216,282	0.9	937,712	
1.03 Commercial Mortgage-Backed Securities	73,004	204,339	153,998	164,015	3,681	XXX	599,038	0.5	736,264	0.6	599,038	
1.04 Other Loan-Backed and Structured Securities	128,902	580,526	442,354			XXX	1,151,783	0.9	989,338	0.8	1,151,783	
1.05 Totals	1,169,044	7,008,271	3,505,425	171,813	6,866	XXX	11,861,420	9.9	12,100,364	9.8	11,861,420	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	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		816,256	811,550			XXX	1,627,807	1.3	1,128,350	0.9	1,627,807	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.05 Totals	0	816,256	811,550	0	0	XXX	1,627,807	1.3	1,128,350	0.9	1,627,807	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	876,797	19,585,435	11,604,481	401,867		XXX	32,468,581	27.1	34,108,556	27.8	32,468,581	
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.05 Totals	876,797	19,585,435	11,604,481	401,867	0	XXX	32,468,581	27.1	34,108,556	27.8	32,468,581	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	2,652,681	10,616,767	11,164,501			XXX	24,433,949	20.4	26,267,750	21.4	24,433,949	
5.02 Residential Mortgage-Backed Securities	737,650	1,826,586	709,676	496,637	3,830	XXX	3,774,382	3.1	2,916,180	2.3	3,774,382	
5.03 Commercial Mortgage-Backed Securities	152,393	663,542	516,680			XXX	1,332,617	1.1	850,500	0.6	1,332,617	
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.05 Totals	3,542,725	13,106,896	12,390,858	496,637	3,830	XXX	29,540,949	24.6	30,034,430	24.5	29,540,949	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	4,110,883	9,267,937	19,157,140	378,357		XXX	32,914,318	27.4	34,531,364	28.2	30,505,454	2,408,864
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.04 Other Loan-Backed and Structured Securities		3,276,911	7,234,908			XXX	10,511,819	8.7	10,500,737	8.5		10,511,819
6.05 Totals	4,110,883	12,544,849	26,392,048	378,357	0	XXX	43,426,138	36.2	45,032,102	36.7	30,505,454	12,920,684
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	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						XXX	0	0.0	0	0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.05 Affiliated Bank Loans – Issued						XXX	0	0.0	0	0.0		
8.06 Affiliated Bank Loans – Acquired						XXX	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 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	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		
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued.....						XXX	0	0.0	0	0.0		
10.02 Bank Loans – Acquired.....						XXX	0	0.0	0	0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	799,945					XXX	799,945	0.6	XXX	XXX	799,945	
12. Total Bonds Current Year												
12.01 Issuer Obligations.....	8,286,593	46,037,797	45,512,928	780,224	0	XXX	100,617,543	84.0	XXX	XXX	98,208,678	2,408,864
12.02 Residential Mortgage-Backed Securities.....	1,058,557	2,298,591	843,494	504,436	7,015	XXX	4,712,094	3.9	XXX	XXX	4,712,094	0
12.03 Commercial Mortgage-Backed Securities.....	225,397	867,882	670,679	164,015	3,681	XXX	1,931,655	1.6	XXX	XXX	1,931,655	0
12.04 Other Loan-Backed and Structured Securities.....	128,902	3,857,437	7,677,262	0	0	XXX	11,663,602	9.7	XXX	XXX	1,151,783	10,511,819
12.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.08 Unaffiliated Certificates of Deposit.....	799,945	0	0	0	0	XXX	799,945	0.6	XXX	XXX	799,945	0
12.09 Totals.....	10,499,395	53,061,708	54,704,364	1,448,676	10,696	0	119,724,842	100.0	XXX	XXX	106,804,157	12,920,684
12.10 Lines 12.09 as a % Col. 7	8.7	44.3	45.6	1.2	0.0	0.0	100.0	XXX	XXX	XXX	89.2	10.7
13. Total Bonds Prior Year												
13.01 Issuer Obligations.....	10,069,578	48,255,668	46,068,190	801,065	0	XXX	XXX	XXX	105,194,502	85.9	102,784,982	2,409,519
13.02 Residential Mortgage-Backed Securities.....	1,989,608	1,690,146	385,878	63,227	3,602	XXX	XXX	XXX	4,132,462	3.3	4,132,462	0
13.03 Commercial Mortgage-Backed Securities.....	155,105	774,005	456,896	194,976	5,780	XXX	XXX	XXX	1,586,764	1.2	1,586,764	0
13.04 Other Loan-Backed and Structured Securities.....	73,356	1,203,743	10,205,189	7,786	0	XXX	XXX	XXX	11,490,075	9.3	989,338	10,500,737
13.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
13.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.08 Unaffiliated Certificates of Deposit.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.09 Totals.....	12,287,648	51,923,564	57,116,154	1,067,055	9,382	0	XXX	XXX	122,403,805	100.0	109,493,547	12,910,257
13.10 Line 13.09 as a % of Col. 9	10.0	42.4	46.6	0.8	0.0	0.0	XXX	XXX	100.0	XXX	89.4	10.5
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations.....	8,286,593	46,037,797	43,104,063	780,224	0	XXX	98,208,678	82.0	102,784,982	83.9	98,208,678	XXX
14.02 Residential Mortgage-Backed Securities.....	1,058,557	2,298,591	843,494	504,436	7,015	XXX	4,712,094	3.9	4,132,462	3.3	4,712,094	XXX
14.03 Commercial Mortgage-Backed Securities.....	225,397	867,882	670,679	164,015	3,681	XXX	1,931,655	1.6	1,586,764	1.2	1,931,655	XXX
14.04 Other Loan-Backed and Structured Securities.....	128,902	580,526	442,354	0	0	XXX	1,151,783	0.9	989,338	0.8	1,151,783	XXX
14.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans.....						XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans.....						XXX	0	0.0	0	0.0	0	XXX
14.08 Unaffiliated Certificates of Deposit.....	799,945					XXX	799,945	0.6	XXX	XXX	799,945	XXX
14.09 Totals.....	10,499,396	49,784,796	45,060,592	1,448,676	10,696	0	106,804,158	89.2	109,493,547	89.4	106,804,158	XXX
14.10 Line 14.09 as a % of Col. 7	9.8	46.6	42.1	1.3	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	8.7	41.5	37.6	1.2	0.0	0.0	89.2	XXX	XXX	XXX	89.2	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations.....			2,408,864			XXX	2,408,864	2.0	2,409,519	1.9	XXX	2,408,864
15.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	XXX	0
15.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	XXX	0
15.04 Other Loan-Backed and Structured Securities.....		3,276,911	7,234,908			XXX	10,511,819	8.7	10,500,737	8.5	XXX	10,511,819
15.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
15.06 Affiliated Bank Loans.....						XXX	0	0.0	0	0.0	XXX	0
15.07 Unaffiliated Bank Loans.....						XXX	0	0.0	0	0.0	XXX	0
15.08 Unaffiliated Certificates of Deposit.....						XXX	0	0.0	XXX	XXX	XXX	
15.09 Totals.....	0	3,276,911	9,643,772	0	0	0	12,920,684	10.7	12,910,257	10.5	XXX	12,920,684
15.10 Line 15.09 as a % of Col. 7	0.0	25.3	74.6	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.0	2.7	8.0	0.0	0.0	0.0	10.7	XXX	XXX	XXX	XXX	10.7

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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.....	2,668,392	0	2,668,392	0
2. Cost of cash equivalents acquired.....	37,743,426		37,743,426	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	37,951,463		37,951,463	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,460,355	0	2,460,355	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	2,460,355	0	2,460,355	0

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

EO1

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Non-Registered Private Funds with Underlying Assets Having Characteristics of: Other Fixed Income Instruments - Unaffiliated																			
000000-00-0.....	Voldicore/Encore.....		OH.....	Voldicore/Encore.....	..11/01/2018..	..08/30/2022..	445,996	.....	.....	.....	.....	.....0	.....	.....445,996	445,996	.....	.....	.....0	22,855
000000-00-0.....	Allen Thomas Group.....		USA.....	Allen Thomas Group.....	..12/25/2019..	..12/01/2022..	33,372	.....	.....	.....	.....	.....0	.....	.....33,372	33,372	.....	.....	.....0	1,185
000000-00-0.....	SW Enterprises Note Receivable.....		USA.....	SW Enterprises Note Receivable.....	..12/09/2021..	..04/26/2022..	600,000	.....	.....	.....	.....	.....0	.....	.....600,000	600,000	.....	.....	.....0	10,137
000000-00-0.....	Fulmer Agency.....		USA.....	Fulmer Agency.....	..10/06/2022..	..12/31/2022..	2,667	.....	.....	.....	.....	.....0	.....	.....2,667	2,667	.....	.....	.....0	10,137
1399999 - Non-Registered Private Funds with Underlying Assets Having Characteristics of: Other Fixed Income Instruments - Unaffiliated							1,082,036	0	0	0	0	0	0	1,082,036	1,082,036	0	0	0	44,315
Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Common Stocks - Unaffiliated																			
000000-00-0.....	Monroe Capital Private Credit Fund.....		USA.....	Monroe Capital Private Credit Fund.....	..01/22/2021..	..05/20/2022..	...1,859,564	.....	.....	.....	.....	.....0	.....	...1,859,564	...1,859,564	.....	.....	.....0	0
000000-00-0.....	First Eagle Direct Lending V-B, LLC.....		USA.....	First Eagle Direct Lending V-B, LLC.....	..07/27/2022..	..09/29/2022..	.....	.....	.....	.....	.....	.....0	.....	...386,560	...386,560	.....	.....	.....0	0
1999999 - Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Common Stocks - Unaffiliated							1,859,564	0	0	0	0	0	0	2,246,124	2,246,124	0	0	0	0
6099999 – Subtotals - Unaffiliated							2,941,600	0	0	0	0	0	0	3,328,161	3,328,161	0	0	0	44,315
6199999 – Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
6299999 Totals							2,941,600	0	0	0	0	0	0	3,328,161	3,328,161	0	0	0	44,315

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8	9			12	13	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code					Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion									
Bonds - U.S. Governments - Issuer Obligations																					
912810-EW-4.	UNITED STATES TREASURY.....				1 A	511,148	104.9688	419,875	400,000	444,299			(13,533)		6.000	2.303	FA	9,065	24,000	10/27/2017	02/15/2026
912810-FM-5.	UNITED STATES TREASURY.....					482,671	114.2500	399,875	350,000	466,048			(14,794)		6.250	1.484	MN	2,840	21,875	11/16/2021	05/15/2030
912810-FP-8.	UNITED STATES TREASURY.....				1 A	350,062	109.8906	329,671	300,000	348,308			(1,753)		5.375	3.116	FA	6,090		08/29/2022	02/15/2031
912810-FR-4.	UNITED STATES TREASURY.....	SD			1 A	335,351	100.1563	474,978	474,237	473,999	34,152		207		2.375	2.433	JJ	5,203	10,730	05/07/2009	01/15/2025
912810-FR-4.	UNITED STATES TREASURY.....				1 A	670,703	100.1563	949,955	948,474	947,999	68,304		414		2.375	2.433	JJ	10,406	21,460	05/07/2009	01/15/2025
912828-3R-9.	UNITED STATES TREASURY.....				1 A	397,122	94.1719	455,038	483,200	481,721	34,796		288		0.500	0.575	JJ	1,116	2,301	01/22/2018	01/15/2028
912828-4V-9.	UNITED STATES TREASURY.....				1 A	1,064,218	94.3281	943,281	1,000,000	1,056,481			(7,736)		2.875	1.814	FA	10,859	14,375	03/08/2022	08/15/2028
912828-6T-2.	UNITED STATES TREASURY.....				1 A	428,312	91.1094	364,437	400,000	422,693			(3,378)		2.375	1.440	MN	1,233	9,500	04/29/2021	05/15/2029
912828-N7-1.	UNITED STATES TREASURY.....				1 A	824,827	96.0469	963,572	1,003,232	1,006,957	72,248		(1,216)		0.625	0.473	JJ	2,896	5,973	03/14/2017	01/15/2026
912828-S5-0.	UNITED STATES TREASURY.....				1 A	803,163	94.2656	937,452	994,480	994,291	71,616		61		0.125	0.133	JJ	574	1,184	10/24/2016	07/15/2026
912828-UH-1.	UNITED STATES TREASURY.....	SD			1 A	479,661	99.7500	643,846	645,460	646,230	46,480		2,790		0.125	0.636	JJ	372	768	06/24/2013	01/15/2023
912828-V4-9.	UNITED STATES TREASURY.....				1 A	796,112	94.3750	931,322	986,832	984,858	71,064		326		0.375	0.417	JJ	1,709	3,525	01/20/2017	01/15/2027
912828-WJ-5.	UNITED STATES TREASURY.....				1 A	404,812	97.0469	388,187	400,000	400,957			(680)		2.500	2.321	MN	1,298	10,000	12/29/2016	05/15/2024
912828-WU-0.	UNITED STATES TREASURY.....				1 A	408,803	96.8125	485,963	501,964	498,037	36,148		2,529		0.125	0.732	JJ	289	597	07/27/2018	07/15/2024
0019999999	- Bonds - U.S. Governments - Issuer Obligations					7,956,971	XXX	8,687,459	8,887,879	9,172,886	434,808		(36,475)	0	XXX	XXX	XXX	53,955	126,292	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36179U-ZH-8.	G2 MA6144 - RMBS.....			4	1 A	68,416	88.1911	59,555	67,530	69,870			1,416		3.000	2.196	MON	168	2,025	09/11/2019	09/20/2049
36295P-6H-0.	GN 676872 - RMBS.....			4	1 A	190	100.1966	188	188	188			0		4.500	4.180	MON	0	8	03/31/2008	03/15/2023
38380Y-3C-7.	GNR 2018-124 OC - CMO/RMBS.....			4	1 A	93,470	95.6041	89,641	93,763	93,524			(4)		3.500	3.573	MON	273	3,281	09/19/2018	10/20/2046
38381A-GK-6.	GNR 2018-147 EV - CMO/RMBS.....			4	1 A	269,802	98.8653	259,601	262,581	263,016			(1,036)		3.500	2.572	MON	765	9,190	04/11/2019	01/20/2030
38381B-HX-5.	GNR 2019-003 BL - CMO/RMBS.....			4	1 A	512,799	94.6020	482,704	510,248	511,112			(435)		3.500	3.420	MON	1,488	17,858	02/27/2019	09/20/2047
0029999999	- Bonds - U.S. Governments - Residential Mortgage-Backed Securities					944,678	XXX	891,692	934,311	937,712	0		(59)	0	XXX	XXX	XXX	2,697	32,365	XXX	XXX
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
38379U-ZS-8.	GNR 2016-096 HA - CMBS.....			4	1 A	332,794	89.4942	299,327	334,466	332,518			(97)		2.400	2.522	MON	668	8,027	12/17/2019	12/16/2057
38380R-VC-1.	GNR 2021-033 V - CMBS.....			4	1 A	265,624	92.0170	253,860	275,884	266,519			501		1.250	1.655	MON	287	3,448	02/16/2021	06/16/2040
0039999999	- Bonds - U.S. Governments - Commercial Mortgage-Backed Securities					598,418	XXX	553,188	610,350	599,038	0		403	0	XXX	XXX	XXX	956	11,475	XXX	XXX
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
83162C-PP-2.	SBAP 2005-20 F A - ABS.....			4	1 A	14,695	98.6830	14,287	14,478	14,532			(18)		4.570	4.193	JD	55	655	06/25/2009	06/01/2025
83162C-VD-2.	SBAP 2012-20 K A - ABS.....			4	1 A	85,589	89.6590	76,072	85,846	85,369			(106)		2.090	1.940	MN	295	1,808	05/08/2013	11/01/2032
831641-EZ-4.	SBIC 2013-10B B - ABS.....			4	1 A	502	98.1109	472	481	483					3.644	1.117	MS	5	17	03/05/2014	09/10/2023
831641-FJ-9.	SBIC 2017-10 B B - ABS.....			4	1 A	243,756	92.9775	226,647	243,766	243,714			28		2.518	2.512	MS	2,051	6,138	10/03/2017	09/10/2027
831641-FK-6.	SBIC 2018-10 A A - ABS.....			4	1 A	107,554	94.9718	102,019	107,420	107,534			19		3.187	3.139	MS	1,144	3,423	03/21/2018	03/10/2028
831641-FL-4.	SBIC 2018-10 B B - ABS.....			4	1 A	197,979	95.9969	189,167	197,055	197,910			45		3.548	3.424	MS	2,336	6,991	09/18/2018	09/10/2028
831641-FT-7.	SBIC 2022-10 A A - ABS.....			4	1 A	502,728	89.3120	445,377	498,676	502,238			(489)		2.938	2.736	MS	4,897	6,502	03/18/2022	03/01/2032
0049999999	- Bonds - U.S. Governments - Other Loan-Backed and Structured Securities					1,152,806	XXX	1,054,045	1,146,726	1,151,783	0		(522)	0	XXX	XXX	XXX	10,786	25,537	XXX	XXX
0109999999	- Bonds - U.S. Governments - Subtotals - U.S. Governments					10,652,876	XXX	11,186,386	11,579,267	11,861,420	434,808		(36,654)	0	XXX	XXX	XXX	68,395	195,670	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772K-AK-5.	CONNECTICUT ST.....				1 D FE	513,065	95.8430	479,215	500,000	511,550			(1,514)		3.750	3.249	JJ	8,645	9,375	04/05/2022	01/15/2028
546417-DV-5.	LOUISIANA ST.....			1	1 D FE	300,000	81.3760	244,128	300,000	300,000					1.704	1.704	JD	426	5,112	10/02/2020	06/01/2030
574193-MV-7.	MARYLAND ST.....			2	1 A FE	549,450	101.9800	509,900	500,000	510,127			(6,945)		4.000	2.533	JD	1,666	20,000	12/22/2016	06/01/2027
677522-PN-8.	OHIO ST.....			2	1 B FE	335,100	101.6470	304,941	300,000	306,129			(5,149)		4.000	2.210	MS	4,000	12,000	01/13/2017	03/01/2026
0419999999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					1,697,615	XXX	1,538,184	1,600,000	1,627,807	0		(13,608)	0	XXX	XXX	XXX	14,738	46,487	XXX	XXX
0509999999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					1,697,615	XXX	1,538,184	1,600,000	1,627,807	0		(13,608)	0	XXX	XXX	XXX	14,738	46,487	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
033161-2C-3.	ANCHORAGE ALASKA.....			2	1 C FE	607,870	106.2420	531,210	500,000	531,950			(11,464)		5.000	2.504	MS	8,333	25,000	11/12/2015	09/01/2026
035771-06-4.	ANNAPOLIS MD.....			2	1 B FE	331,776	104.7830	314,349	300,000	312,791			(3,352)		4.000	2.743	FA	5,000	12,000	12/07/2016	08/01/2027
041796-LS-0.	ARLINGTON TEX.....				1 A FE	424,571	106.2330	371,815	350,000	371,061			(7,663)		5.000	2.610	FA	6,611	17,500	05/27/2015	08/15/2025
047772-G6-9.	ATLANTA GA.....				1 B FE	453,426	80.6660	371,063	460,000	454,012			585		1.988	2.149	JD	762	8,585	01/10/2022	12/01/2031
052403-HF-2.	AUSTIN TEX CMNTY COLLEGE DIST.....				1 B FE	449,055	95.1500	428,175	450,000	449,125			70		4.000	4.030	FA	7,500	9,000	06/13/2022	08/01/2030

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
067203-FA-2.	BARBERTON OHIO CITY SCH DIST...				1.C FE	366,012	104,2970	312,891	300,000	313,949		(7,027)			5.000	2.497	JD	1,250	15,000	12/04/2014	12/01/2024
082887-PB-0.	BENTON CNTY WASH SCH DIST NO			2	1.A FE	527,510	100.8380	504,190	500,000	508,928		(2,925)			3.000	2.362	JD	1,250	15,000	03/16/2016	12/01/2026
092478-RB-4.	BLACKSBURG VA				1.C FE	311,391	81.9020	245,706	300,000	308,907		(1,166)			2.000	1.560	MS	2,000	6,000	10/21/2020	03/01/2030
101547-WF-0.	BOULDER VALLEY COLO SCH DIST			2	1.B FE	555,985	105.8490	529,245	500,000	526,244		(5,521)			4.000	2.730	JD	1,666	20,000	03/17/2017	12/01/2027
101817-BS-2.	NO RE 2 BOU			2	1.F FE	435,000	79.3740	345,276	435,000	435,000					1.650	1.650	MS	2,392	7,177	01/20/2021	09/01/2030
105314-PH-5.	BOURBON CNTY KANS																				
	BRANDON VY S D SCH DIST NO			2	1.C FE	622,665	106.7180	533,590	500,000	539,754		(12,889)			5.000	2.204	JD	1,111	25,000	02/25/2016	12/15/2026
113664-HB-5.	49-2																				
	BROOKINGS S D SCH DIST NO 05-				1.D FE	237,058	104.5150	209,030	200,000	214,022		(3,837)			4.000	1.919	JJ	4,000	8,000	09/09/2016	07/01/2026
118295-CX-0.	1																				
132285-4B-0.	BUCKEYE VALLEY OHIO LOC SCH				1.C FE	305,805	98.4290	295,287	300,000	301,845		(608)			2.250	2.032	JD	562	6,750	02/05/2016	12/01/2025
	DIST DELAWARE				1.A FE	617,795	109.6110	548,055	500,000	552,170		(11,923)			5.000	2.330	FA	9,444	25,000	03/02/2017	02/15/2027
147231-DJ-0.	CAMBRIDGE																				
	CASCADE CNTY MONT ELEM SCH				1.E FE	365,628	109.8320	329,496	300,000	330,680		(6,350)			5.000	2.578	JJ	7,500	15,000	02/08/2017	07/01/2027
147231-DK-7.	DIST NO 1 GRE			2	1.E FE	351,058	105.0450	320,387	305,000	327,067		(4,603)			4.000	2.298	JJ	6,100	12,200	06/28/2017	07/01/2028
150429-20-0.	CASCADE CNTY MONT ELEM SCH																				
160069-YN-4.	DIST NO 1 GRE				1.A FE	300,000	85.3670	256,101	300,000	300,000					2.447	2.447	FA	2,773	7,341	10/17/2019	02/15/2029
199492-Z6-9.	CEDAR HILL TEX INDPT SCH DIST				1.A FE	499,000	111.1350	444,540	400,000	450,916		(9,881)			5.000	2.208	MN	3,333	20,000	11/29/2017	11/01/2027
	CHARLESTON OHIO S C				1.A FE	500,000	93.2190	466,095	500,000	500,000					3.647	3.647	AO	4,558	6,787	04/27/2022	04/01/2031
23426P-GA-4.	COLUMBUS OHIO			2	1.C FE	318,751	104.5550	287,526	275,000	292,253		(4,645)			4.000	2.149	JJ	5,072	11,000	08/23/2017	07/15/2027
236092-DH-2.	DAKOTA VALLEY SCH DIST NO 61-			2	1.A FE	500,870	94.5200	472,600	500,000	500,350		(136)			3.400	3.370	JD	1,416	17,000	09/07/2018	06/01/2028
245869-JT-0.	8 S D			2	1.A FE	233,374	104.2180	208,436	200,000	210,868		(3,581)			4.000	2.069	JD	666	8,000	05/05/2016	12/01/2027
246199-LA-9.	DANE CNTY WIS			2	1.A FE	300,000	82.6140	247,842	300,000	300,000					2.908	2.908	JD	727	8,724	11/15/2019	12/01/2031
25059N-LF-1.	DELAWARE CNTY OHIO			2	1.C FE	371,696	96.7510	338,628	350,000	366,303		(2,045)			3.000	2.298	AO	2,625	10,500	03/17/2020	04/01/2031
259137-KM-8.	DESOTO CNTY MISS																				
30382A-HY-1.	DOUGLAS CNTY KANS UNI SCH			1,2	1.F FE	202,938	86.0570	172,114	200,000	202,093		(283)			2.833	2.661	MS	1,888	5,666	12/10/2019	09/01/2029
341530-BM-7.	DIST NO 491 EU				1.A FE	397,148	105.6690	528,345	400,000	532,116		(12,801)			5.000	2.252	JD	2,083	25,000	11/12/2015	06/01/2025
358776-TB-8.	FAIRFAX CNTY VA			2	1.A FE	400,000	92.1170	368,468	400,000	400,000					3.350	3.347	FA	5,062	13,400	01/31/2019	02/15/2029
363658-HX-6.	FLORIDA ST BRD ED PUB ED																				
382604-H6-6.	GALLATIN CNTY MONT HIGH SCH				1.C FE	374,766	109.7760	329,328	300,000	335,546		(7,592)			5.000	2.171	JD	1,250	15,000	07/14/2017	06/01/2027
386138-L5-8.	DIST NO 7 BO			2	1.A FE	458,296	101.5630	406,252	400,000	407,929		(6,906)			4.000	2.201	FA	6,044	16,000	02/24/2015	02/15/2025
388046-JM-7.	GOOSE CREEK TEX CONS INDPT			2	1.B FE	401,968	92.5920	370,368	400,000	401,867		(100)			3.919	3.852	FA	5,268		08/12/2022	02/15/2033
388568-HY-6.	GRAND PRAIRIE TEX																				
396352-GN-0.	GRANT CNTY WASH SCH DIST NO			2	1.A FE	482,800	105.7960	423,184	400,000	422,418		(8,885)			5.000	2.590	JD	1,666	20,000	08/20/2015	12/01/2026
406036-JT-1.	161 MOSES LA																				
409558-5L-3.	GRANVILLE OHIO EXMP VLG SCH				1.C FE	296,527	104.1530	260,382	250,000	260,299		(5,167)			5.000	2.775	JD	1,041	12,500	04/29/2015	12/01/2024
414834-RY-9.	DIST				1.C FE	250,000	86.4510	216,127	250,000	250,000					2.701	2.701	JJ	3,376	6,752	10/31/2019	01/01/2030
421030-AK-6.	HALL CNTY NEB SCH DIST NO 2																				
426056-K3-0.	GRAND IS			2	1.D FE	200,000	95.4430	190,886	200,000	200,000					2.071	2.071	JD	184	4,142	08/08/2019	12/15/2024
431621-SM-4.	HAMPTON			2	1.B FE	369,985	93.9800	347,726	370,000	369,983		2			3.500	3.501	MS	4,316	12,950	06/14/2018	09/01/2028
431621-SM-4.	HARRISBURG S D INDPT SCH DIST																				
462326-JW-0.	NO 41-2				1.C FE	291,585	109.9520	263,884	240,000	266,023		(5,356)			5.000	2.460	JJ	5,533	12,000	12/21/2017	07/15/2027
462326-JW-0.	HAYS CNTY TEX PASS THRU TOLL			2	1.C FE	735,708	105.8030	634,818	600,000	643,290		(15,881)			5.000	2.155	FA	11,333	30,000	11/09/2016	02/15/2027
462602-ML-4.	REV				1.A FE	499,452	110.6380	442,552	400,000	447,617		(9,754)			5.000	2.252	FA	8,333	20,000	05/03/2017	08/01/2027
463020-UD-7.	HENRICO CNTY VA			2	1.B FE	254,360	105.2190	236,742	225,000	237,590		(3,025)			4.000	2.491	JD	750	9,000	01/19/2017	12/01/2027
471250-PK-0.	HILLIARD OHIO SCH DIST				1.D FE	453,760	103.1800	412,720	400,000	418,280		(7,311)			4.000	2.050	JD	1,333	16,000	11/15/2017	06/01/2027
478164-KN-5.	IOWA CITY IOWA CMNTY SCH DIST			2																	
	IOWA VY IOWA CMNTY COLLEGE																				
	DIST NEW JOBS			2	1.D FE	470,000	99.1790	466,141	470,000	470,000					3.000	3.000	JD	1,175	14,100	06/12/2014	06/01/2023
	IRONDALE ALA				1.C FE	200,000	78.6947	157,389	200,000	200,000					2.110	2.110	AO	1,055	3,200	12/16/2021	10/01/2031
	JASPER ALA				1.F FE	400,000	85.7630	343,052	400,000	400,000					2.450	2.450	MS	3,266	9,800	02/07/2020	03/01/2029
	JOHNSON & MIAMI CNTYS KANS																				
	UNI SCH DIST			2	1.E FE	200,000	77.3940	154,788	200,000	200,000					1.540	1.540	MS	1,026	3,080	02/09/2021	09/01/2030

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
CUSIP Identification	Description	Code					Fair Value	Fair Value														
48068T-BL-7..	JOPLIN MO SCHS KITSAP CNTY WASH SCH DIST NO 303 BAINBR			2	1.B FE	416,348	99.3170	397,268	400,000	400,414		(2,521)		3.000	2.356	MS	4,000	12,000	03/30/2016	03/01/2027		
498062-QD-3..	LEANDER TEX INDPT SCH DIST			2	1.A FE	456,464	106.1500	424,600	400,000	427,864		(5,925)		4.000	2.330	JD	1,333	16,000	12/06/2017	12/01/2027		
521841-RN-8..	LEWISVILLE TEX			2	1.A FE	245,320	107.8950	215,790	200,000	219,021		(4,986)		5.000	2.251	FA	3,777	10,000	05/18/2017	08/15/2027		
528815-KX-0..	LIBERTY CENTER OHIO LOC SCH DIST				1.A FE	200,000	81.6854	163,370	200,000	200,000				2.040	2.040	FA	1,541	2,731	11/17/2021	02/15/2031		
530336-EB-8..	LOUISVILLE & JEFFERSON CNTY KY METRO GOV			2	1.C FE	200,000	73.5710	147,142	200,000	200,000				1.879	1.879	MN	626	3,758	07/22/2020	11/01/2031		
546585-KF-6..	LOUISVILLE & JEFFERSON CNTY KY METRO GOV				1.B FE	458,044	102.3260	409,304	400,000	411,706		(6,185)		4.000	2.357	MN	2,666	16,000	11/13/2014	11/01/2024		
546585-TF-7..	MADISON ALA			2	1.B FE	399,996	92.6090	370,436	400,000	399,997		0		3.770	3.770	JD	1,256	15,080	10/31/2018	12/01/2028		
556583-ZG-0..	MANCHESTER N H				1.D FE	398,332	93.0360	372,144	400,000	399,019		164		3.500	3.551	MN	2,333	14,000	06/14/2018	05/01/2028		
562333-PT-5..	MATTAWAN MICH CONS SCH DIST			2	1.D FE	500,000	81.7940	408,970	500,000	500,000				1.943	1.943	JD	809	9,715	11/12/2020	12/01/2029		
577056-HR-8..	METROPOLITAN GOVT NASHVILLE & DAVIDSON C				1.C FE	223,586	101.4900	202,980	200,000	203,778		(2,756)		4.000	2.547	MN	1,333	8,000	03/05/2015	05/01/2024		
592112-PB-6..	MISSOULA CNTY MONT HIGH SCH DIST NO 1			1	1.C FE	197,936	91.7010	183,402	200,000	198,798		194		3.393	3.514	JJ	3,393	6,786	04/25/2018	07/01/2028		
592112-QD-1..	MISSOULA CNTY MONT SCH DIST				1.C FE	452,416	103.3930	413,572	400,000	414,420		(5,521)		4.000	2.503	JJ	8,000	16,000	07/21/2015	07/01/2025		
60580T-EK-0..	MISSOULA CNTY MONT SCH DIST NO 4 HELLGAT			2	1.D FE	455,630	104.5750	418,300	400,000	427,672		(5,761)		4.000	2.370	JJ	8,000	16,000	01/22/2018	07/01/2028		
605815-EB-1..	OKLAHOMA CITY OKLA				1.E FE	287,532	106.9520	267,380	250,000	264,782		(4,063)		5.000	3.147	JD	555	12,500	12/02/2016	06/15/2026		
678519-SQ-3..	OKLAHOMA CITY OKLA				1.A FE	463,080	103.0130	412,052	400,000	414,792		(6,603)		4.000	2.238	MS	5,333	16,000	02/13/2015	03/01/2025		
678519-XZ-7..	OLENTANGY LOC SCH DIST OHIO				1.A FE	400,000	92.7830	371,132	400,000	400,000				3.200	3.197	MS	4,266	12,800	03/27/2018	03/01/2028		
680616-D7-1..	OXFORD MISS			2	1.B FE	238,672	105.3020	210,604	200,000	214,052		(3,949)		4.000	1.866	JD	666	8,000	06/10/2016	12/01/2026		
691616-PZ-3..	PAPIO-MISSOURI RIV NAT RES				1.C FE	283,844	99.8080	264,491	265,000	274,840		(1,876)		3.000	2.199	JD	662	7,950	12/06/2017	12/01/2027		
698874-ES-9..	DIST NEB			2	1.C FE	500,000	86.9340	434,670	500,000	500,000				2.712	2.712	JD	602	13,560	09/12/2019	12/15/2029		
705880-QU-9..	PELL CITY ALA			2	1.C FE	250,000	77.0350	192,587	250,000	250,000				1.750	1.750	JD	364	4,375	08/14/2020	12/01/2031		
715093-JG-6..	PERRYSBURG OHIO EXMP VLG SCH DIST				1.E FE	200,000	81.7943	163,588	200,000	200,000				2.550	2.550	JD	425	3,598	02/25/2022	12/01/2031		
717096-BC-4..	PFLUGERVILLE TEX INDPT SCH DIST				1.A FE	236,726	94.2790	188,558	200,000	231,088		(3,504)		4.000	1.924	FA	3,022	8,000	04/22/2021	02/15/2031		
718814-X5-0..	PHOENIX ARIZ			2	1.B FE	33,655	101.9340	30,580	30,000	30,606		(391)		4.000	2.616	JJ	600	1,200	06/05/2014	07/01/2024		
718814-X9-2..	PIERCE CNTY WASH SCH DIST NO 320 SUMNER				1.B FE	415,080	101.5900	375,883	370,000	377,484		(2,021)		4.000	2.616	JJ	7,400		06/05/2014	07/01/2024		
720526-YG-1..	PIERCE CNTY WASH SCH DIST NO 416 WHITE R			2	1.B FE	489,140	110.6010	442,404	400,000	444,194		(9,393)		5.000	2.350	JD	1,666	20,000	12/11/2017	12/01/2028		
720628-KM-7..	PORTLAND ME			2	1.B FE	234,528	105.1010	210,202	200,000	212,604		(3,526)		4.000	2.078	JD	666	8,000	06/02/2016	12/01/2026		
736560-MP-5..	PORTLAND ORE CMNTY COLLEGE DIST				1.B FE	382,113	107.0540	321,162	300,000	328,261		(8,345)		5.000	1.989	AO	3,750	15,000	03/02/2016	04/01/2026		
736688-LN-0..	POTTAWATOMIE CNTY KANS UNI SCH DIST NO 3			2	1.B FE	224,380	95.5600	191,120	200,000	216,713		(2,848)		4.160	2.500	JD	693	8,320	03/27/2020	06/01/2029		
737823-EK-6..	SALINE CNTY NEB SCH DIST NO 002				1.F FE	300,000	77.8500	233,550	300,000	300,000				1.930	1.930	MS	1,930	5,870	07/30/2021	09/01/2031		
795176-ED-4..	SARPY CNTY NEB SCH DIST NO 001				1.D FE	400,000	85.6840	342,736	400,000	400,000				2.543	2.543	JD	452	10,172	10/17/2019	12/15/2029		
798764-6G-6..	SCOTT'S BLUFF CNTY NEB SCH DIST NO 016 SE				1.C FE	489,552	103.3360	413,344	400,000	416,483		(9,851)		5.000	2.394	FA	7,555	20,000	12/11/2014	08/15/2024		
80381L-CZ-5..	SCOTT'S BLUFF CNTY NEB SCH DIST NO 032			2	1.D FE	200,000	76.7670	153,534	200,000	200,000				1.844	1.844	JD	163	3,688	09/01/2021	12/15/2031		
810164-CT-8..	SEATTLE WASH				1.E FE	325,000	84.8850	275,876	325,000	325,000				2.832	2.832	JD	767	9,204	09/13/2019	12/01/2029		
810181-FU-6..	SIoux FALLS S D SCH DIST NO 49-5				1.D FE	250,000	77.7690	194,422	250,000	250,000				1.623	1.623	JD	338	4,057	07/31/2020	12/01/2030		
812626-4T-3..				2	1.A FE	494,204	105.8590	423,436	400,000	424,664		(9,813)		5.000	2.358	JD	1,666	20,000	05/07/2015	12/01/2025		
829596-UX-1..					1.B FE	247,790	109.2530	218,506	200,000	222,422		(5,202)		5.000	2.120	FA	4,166	10,000	11/10/2017	02/01/2027		

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		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code																			
848797-PL-4..	SPOKANE CNTY WASH SCH DIST NO 356 CENT V.....			2	1.B FE.....	446,012	104.8130	419,252	400,000	418,050		(4,990)			4.000	2.610	JD	1,333	16,000	01/09/2017	12/01/2027
882723-F4-6..	TEXAS ST.....				1.A FE.....	737,700	104.9080	629,448	600,000	639,921		(14,820)			5.000	2.332	FA	12,500	30,000	12/07/2015	08/01/2025
886155-MT-4..	THURSTON CNTY WASH SCH DIST NO 033 TUMWA.....				1.A FE.....	341,877	104.2210	312,663	300,000	313,220		(4,326)			4.000	2.425	JD	1,000	12,000	11/17/2015	12/01/2025
888514-KD-7..	TITUS CNTY TEX.....			2	1.C FE.....	200,000	87.0260	174,052	200,000	200,000					2.888	2.888	MS	1,925	5,776	11/06/2019	03/01/2029
89453P-NR-6..	TRAVIS CNTY TEX.....				1.A FE.....	417,676	99.9690	399,876	400,000	402,321		(1,944)			3.000	2.490	MS	4,000	12,000	04/29/2014	03/01/2024
930863-5H-4..	WAKE CNTY N C.....			2	1.A FE.....	323,430	100.5490	301,647	300,000	304,382		(2,564)			3.000	2.101	MS	3,000	9,000	01/08/2015	09/01/2025
944233-LC-7..	WAYLAND MICH UN SCH DIST.....				1.C FE.....	248,838	107.4910	214,982	200,000	217,495		(5,002)			5.000	2.259	MN	1,666	10,000	05/02/2016	05/01/2026
952531-CQ-2..	WEST DES MOINES IOWA.....				1.A FE.....	199,274	94.3310	188,662	200,000	199,643		.97			3.125	3.180	JD	520	6,250	12/11/2018	06/01/2026
957178-SM-9..	WESTBROOK ME.....				1.C FE.....	244,278	106.0340	212,068	200,000	213,553		(4,645)			5.000	2.467	AO	2,111	10,000	11/18/2015	10/15/2025
960028-MY-1..	WESTERVILLE OHIO CITY SCH DIST.....				1.C FE.....	298,403	106.7920	266,980	250,000	263,852		(4,483)			5.000	3.000	JD	1,041	12,500	05/22/2014	12/01/2025
984392-FB-1..	YAKIMA CNTY WASH SCH DIST NO 90 EAST VAL.....			2	1.A FE.....	245,932	106.9570	213,914	200,000	214,568		(4,770)			5.000	2.397	JD	833	10,000	12/10/2015	12/01/2026
984487-NL-8..	YAKIMA CNTY WASH SCH DIST NO 208 WEST VY.....				1.A FE.....	243,064	101.9220	203,844	200,000	204,800		(5,134)			5.000	2.332	JD	833	10,000	12/03/2014	12/01/2023
985743-NY-5..	YELLOWSTONE CNTY MONT SCH DIST NO 002 BI.....				1.D FE.....	236,776	101.0610	202,122	200,000	201,996		(4,320)			5.000	2.767	JD	444	10,000	01/15/2014	06/15/2023
985743-RN-5..	YELLOWSTONE CNTY MONT SCH DIST NO 002 BI.....				1.D FE.....	200,000	80.0180	160,036	200,000	200,000					2.123	2.123	JD	188	4,246	04/13/2021	06/15/2031
989258-MM-7..	ZEELAND MICH PUB SCHS.....			2	1.C FE.....	348,660	105.9610	317,883	300,000	312,735		(5,190)			5.000	3.098	MN	2,500	15,000	05/07/2015	05/01/2026
06199999999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					34,624,382	XXX	30,679,252	31,320,000	32,468,581	0	(348,571)	0	0	XXX	XXX	XXX	276,632	1,119,494	XXX	XXX
07099999999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					34,624,382	XXX	30,679,252	31,320,000	32,468,581	0	(348,571)	0	0	XXX	XXX	XXX	276,632	1,119,494	XXX	XXX
Bonds - U.S.	Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																				
030843-FP-6..	AMES IOWA ELEC REV.....			2	1.C FE.....	298,500	98.4490	295,347	300,000	299,587		164			2.250	2.309	JD	562	6,750	12/10/2015	06/01/2025
033252-AJ-6..	ANCHORAGE ALASKA PORT REV.....			1	1.C FE.....	314,934	81.1210	243,363	300,000	312,121		(1,415)			2.299	1.750	JD	574	6,897	12/28/2020	12/01/2030
033252-AK-3..	ANCHORAGE ALASKA PORT REV.....			1,2	1.C FE.....	311,028	79.8120	239,436	300,000	308,924		(1,029)			2.449	2.040	JD	612	7,347	12/04/2020	12/01/2031
091096-NJ-2..	BIRMINGHAM ALA WTRWKS BRD WTR REV.....				1.C FE.....	350,301	87.9850	307,947	350,000	350,203		(30)			2.701	2.690	JJ	4,726	9,453	11/07/2019	01/01/2029
091096-PC-5..	BIRMINGHAM ALA WTRWKS BRD WTR REV.....			2	1.C FE.....	400,000	77.9570	311,828	400,000	400,000					2.013	2.013	JJ	4,026	7,448	07/14/2021	01/01/2032
09845N-CG-2..	BONNEY LAKE WASH WTR & SWR REV.....			2	1.C FE.....	262,325	103.9850	233,966	225,000	239,047		(3,928)			4.000	2.096	JD	750	9,000	09/28/2016	12/01/2027
116083-RP-3..	BROWNSBURG IND 1999 SCH BLDG CORP.....			2	1.B FE.....	472,302	103.4650	419,033	405,000	427,909		(7,091)			4.000	2.102	FA	6,570	16,200	05/12/2016	02/05/2027
117467-FL-9..	BRUSHY CREEK REGL UTIL AUTH TEX CONTRACT.....			2	1.D FE.....	473,276	107.4610	429,844	400,000	430,501		(7,991)			5.000	2.751	FA	8,333	20,000	03/23/2017	08/01/2027
121822-AW-0..	BURLINGTON KANS ENVIRONMENTAL IMPT REV.....			2	1.F FE.....	198,000	99.5400	199,080	200,000	199,799		212			2.950	3.062	JD	491	5,900	06/06/2013	12/01/2023
14849T-EC-2..	CASTLE ROCK COLO SALES & USE TAX REV.....			2	1.C FE.....	300,000	76.6960	230,088	300,000	300,000					2.016	2.016	JD	504	6,048	09/25/2020	06/01/2031
172253-FT-8..	CINCINNATI OHIO CITY SCH DIST CTFS PARTN.....			2	1.D FE.....	304,500	80.2370	240,711	300,000	303,509		(598)			2.489	2.260	JD	331	7,467	03/31/2021	12/15/2031
18150T-FF-8..	CLARK-PLEASANT IND 2004 SCH BLDG CORP.....				1.B FE.....	239,616	100.0740	200,148	200,000	200,197		(5,146)			5.000	2.378	JJ	4,611	10,000	08/29/2014	01/15/2023
189194-DS-9..	CLOVERDALE IND MULTI-SCH BLDG CORP.....			2	1.B FE.....	200,000	98.8030	197,606	200,000	200,000					2.950	2.950	JJ	2,720	5,900	05/21/2013	07/15/2023
198504-WJ-7..	COLUMBIA S C WTRWKS & SWR SYS REV.....				1.B FE.....	484,212	106.6800	426,720	400,000	430,320		(9,356)			5.000	2.434	FA	8,333	20,000	11/17/2016	02/01/2026
199437-ME-1..	COLUMBUS NEB COMBINED REV.....				1.C FE.....	236,156	104.7440	209,488	200,000	214,864		(3,575)			4.000	2.034	JD	355	8,000	09/22/2016	12/15/2026
24588T-BB-1..	DELAWARE CNTY OHIO SAN SWR SYS REV.....				1.B FE.....	223,318	101.0590	202,118	200,000	202,452		(2,615)			4.000	2.634	JD	666	8,000	03/06/2014	12/01/2023

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		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
CUSIP Identification	Description	Code																				
247888-DQ-0.	DELTONA FLA UTIL SYS REV			1,2	1.E FE	350,000	74.9200	262,220	350,000	350,000					1.743	1.743	AO	1,525	6,100	02/12/2021	10/01/2031	
249182-KL-9.	DENVER COLO CITY & CNTY ARPT REV.				1.D FE	239,118	107.7990	215,598	200,000	218,020		(4,377)			5.000	2.540	MN	1,277	10,000	11/30/2017	11/15/2026	
299330-AF-0.	EVANSVILLE IND ECONOMIC DEV LEASE RENT R				1.C FE	183,963	101.8860	157,923	155,000	159,322		(3,754)			5.000	2.464	FA	2,927	7,750	12/09/2015	02/15/2024	
354783-AJ-1.	FRANKLIN TENN WTR & SWR SYS REV.				1.C FE	359,592	106.6530	319,959	300,000	322,031		(6,788)			5.000	2.510	FA	6,250	15,000	01/25/2017	02/01/2026	
362835-CB-4.	GAINESVILLE FLA SPL OBLIG. GLENPOOL OKLA UTIL SVCS AUTH UTIL REV			2	1.D FE	504,340	76.9600	384,800	500,000	503,435		(405)			2.135	2.039	AO	2,668	10,675	09/16/2020	10/01/2031	
378906-DW-8.	HONOLULU HAWAII CITY & CNTY WASTEWTR SYS			2	1.F FE	300,000	86.0340	258,102	300,000	300,000					2.903	2.903	JD	725	8,709	09/18/2019	12/01/2029	
438701-ZA-5.	HOUSTON TEX UTIL SYS REV				1.C FE	490,924	105.4540	421,816	400,000	425,181		(9,660)			5.000	2.391	JJ	10,000	20,000	09/02/2015	07/01/2025	
44244C-TM-9.	HUNTSVILLE ALA WTR SYS REV				1.C FE	409,312	96.0950	384,380	400,000	405,738		(867)			3.723	3.451	MN	1,902	14,892	08/27/2018	11/15/2028	
447168-KX-2.	IPS MULTI-SCH BLDG CORP IND				1.B FE	269,860	106.6080	239,868	225,000	240,276		(5,144)			5.000	2.501	MN	1,875	11,250	11/18/2016	11/01/2025	
46263R-MU-6.	JOHNSON CNTY KANS WTR DIST NO 001 WTR RE			2	1.B FE	567,285	102.2190	511,095	500,000	515,342		(7,255)			4.000	2.447	JJ	9,222	20,000	03/27/2015	01/15/2025	
47875P-EZ-6.	KNOXVILLE TENN WTR REV				1.A FE	500,000	77.9730	389,865	500,000	500,000					1.600	1.600	JJ	4,000	8,000	10/14/2020	01/01/2031	
499818-K4-3.	LAKE CENTRAL IND MULTI- DISTRICT SCH BLD			2	1.B FE	450,664	104.0280	416,112	400,000	419,247		(5,789)			4.000	2.410	MS	5,333	16,000	03/08/2017	03/01/2026	
507686-RQ-8.	LAS CRUCES N MEX JT UTIL REV			2	1.C FE	899,460	79.7840	718,056	900,000	899,571		52			1.801	1.808	JJ	7,474	16,209	10/19/2020	07/15/2030	
517496-FN-0.	LAWRENCE KANS WTR & SEW SYS REV.			2	1.C FE	484,976	103.0290	412,116	400,000	415,236		(10,485)			5.000	2.249	JD	1,666	20,000	11/20/2015	06/01/2025	
520192-QE-8.	LYNNWOOD WASH UTIL SYS REV			2	1.C FE	447,320	103.9960	415,984	400,000	421,808		(5,359)			4.000	2.499	MN	2,666	16,000	12/13/2017	11/01/2028	
551702-BT-9.	MADISON WIS SWR SYS REV			2	1.C FE	493,680	104.5750	418,300	400,000	421,245		(10,755)			5.000	2.153	JD	1,666	20,000	10/23/2015	12/01/2025	
558605-FX-4.	MARYSVILLE OHIO WASTEWATER TREATMENT SYS			2	1.C FE	200,000	99.6290	199,258	200,000	200,000					3.000	3.000	JD	500	6,000	12/07/2016	12/01/2026	
57448R-EA-4.	MET GOVT NASHVILLE & DAVIDSON CNTY TENN			1,2	1.F FE	446,340	96.5750	386,300	400,000	416,840		(4,890)			4.053	2.692	JJ	8,106	16,212	07/07/2016	07/01/2026	
592041-WJ-2.	MONTANA ST BRD REGENTS HIGHER ED REV				1.E FE	228,786	102.6860	205,372	200,000	208,148		(3,130)			4.000	2.313	JJ	4,000	8,000	12/09/2015	07/01/2025	
61212L-TD-1.	MONTGOMERY CNTY MD LTD OBLIG			1	1.D FE	445,828	76.2480	343,116	450,000	446,286		380			1.898	2.000	MN	1,091	9,157	10/05/2021	11/15/2031	
613357-CK-6.	MONTGOMERY OHIO SPL OBLIG REV			2	1.B FE	400,000	79.3770	317,508	400,000	400,000					2.000	2.000	MN	1,333	7,688	10/29/2021	11/01/2031	
614091-BY-1.	MORRIS CNTY N J IMPT AUTH REV			2	1.C FE	207,524	86.0080	172,016	200,000	205,486		(721)			2.833	2.400	JD	472	5,666	02/06/2020	12/01/2030	
618028-LW-2.	NAVAJO CNTY ARIZ PLEDGED REV				1.A FE	400,000	80.0070	320,028	400,000	400,000					1.854	1.854	FA	3,090	7,416	01/20/2021	02/01/2031	
63910M-AX-6.	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR			2	1.C FE	509,555	78.7630	393,815	500,000	508,512		(883)			2.471	2.250	JJ	6,177	8,408	10/13/2021	07/01/2032	
662835-XU-6.	OMAHA NEB SAN SEW REV				1.C FE	472,960	107.8110	431,244	400,000	434,101		(7,228)			4.500	2.451	JD	1,500	18,000	04/06/2017	06/01/2027	
681810-KH-9.	PALM BEACH FLA REV				1.C FE	610,460	103.8450	519,225	500,000	522,811		(11,775)			5.000	2.487	MN	3,194	25,000	11/20/2014	11/15/2024	
696583-GZ-0.	PORT SEATTLE WASH REV			2	1.B FE	498,680	87.3540	436,770	500,000	499,084		139			2.500	2.533	JJ	6,250	12,500	12/10/2019	01/01/2029	
735389-XF-0.	ROCKDALE CNTY GA WTR & SEW AUTH REV			2	1.C FE	502,372	104.9010	419,604	400,000	436,837		(10,862)			5.000	2.053	AO	5,000	20,000	08/19/2016	10/01/2027	
773038-DN-1.	SAN PATRICIO TEX MUN WTR DIST WTRNKS REV				1.E FE	357,000	104.3320	312,996	300,000	313,202		(6,257)			5.000	2.750	JJ	7,125	15,000	05/07/2015	07/10/2025	
799204-KV-3.	SARPY CNTY NEB LEASING CORP			2	1.A FE	199,662	93.4890	186,978	200,000	199,784		31			3.500	3.520	JD	311	7,000	01/03/2019	12/15/2028	
80375C-AK-8.	SHELBYVILLE IND CENT RENOVATION SCH BLDG				1.B FE	587,940	100.0740	500,370	500,000	500,426		(11,114)			5.000	2.729	JJ	11,527	25,000	04/11/2014	01/15/2023	
822196-CC-3.	SIMPSONVILLE S C SWR REV				1.D FE	237,938	100.0060	220,013	220,000	226,579		(1,940)			3.000	2.043	AO	1,650	6,600	11/03/2016	04/01/2026	
82915C-AJ-4.	TENNESSEE ST SCH BD AUTH			1	1.B FE	454,820	97.9640	391,856	400,000	432,275		(6,303)			4.848	2.995	MS	5,709	19,392	04/10/2019	09/15/2027	
880557-7X-5.	TEXAS TECH UNIV REVS			2	1.B FE	406,140	94.0090	376,036	400,000	403,058		(681)			3.510	3.310	FA	5,304	14,040	03/05/2018	02/15/2028	
882806-FT-4.	TUCSON ARIZ CTF5 PARTN			1	1.D FE	500,000	76.7830	383,915	500,000	500,000					1.932	1.931	JJ	4,830	12,826	02/18/2021	07/01/2031	
898735-UQ-6.	UNION CNTY N C ENTERPRISE SYS REV			2	1.C FE	314,130	109.6140	274,035	250,000	280,631		(6,558)			5.000	2.081	JD	1,041	12,500	08/11/2017	06/01/2028	
906400-DY-9.	UNIVERSITY MINN			2	1.C FE	540,150	100.1050	500,525	500,000	500,593		(6,990)			4.000	2.572	FA	8,333	20,000	12/20/2016	02/01/2027	
914460-JS-0.	UNIVERSITY NEB UNIV REVS			2	1.C FE	233,945	100.2770	220,609	220,000	222,151		(1,529)			3.000	2.271	MN	843	6,600	08/19/2014	05/15/2024	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code																			
916277-LL-8.	UPPER OCCOQUAN SEW AUTH VA REGL SEW REV.				1.A FE.	386,120	98.7940	395,176	400,000	399,211		1,543			2.450	2.850	JJ	4,900	9,800	06/14/2013	07/01/2023
937591-BE-4.	WASHINGTON CNTY GA PUB FACS AUTH REV.				1.D FE.	200,000	78.0830	156,166	200,000	200,000					1.750	1.750	JD	291	3,500	02/11/2021	12/01/2030
955525-CK-4.	WEST RANKIN MISS UTIL AUTH REV.			2	1.C FE.	310,000	77.4530	240,104	310,000	310,000					1.774	1.774	JJ	2,749	4,475	08/04/2021	01/01/2031
958697-KV-5.	WESTERN MINN MUN PWR AGY MINN PWR SUPPLY.			1	1.D FE.	406,236	88.5540	354,216	400,000	404,347		(665)			2.595	2.399	JJ	5,190	10,380	01/22/2020	01/01/2029
967222-UX-6.	WICHITA FALLS TEX WTR & SWR REV.				1.E FE.	329,406	108.8850	304,878	280,000	303,160		(4,639)			5.000	3.053	FA	5,833	14,000	11/23/2016	08/01/2027
967338-D2-7.	WICHITA KANS WTR & SWR UTIL REV.				1.D FE.	495,328	109.6450	438,580	400,000	446,761		(9,199)			5.000	2.381	A0	5,000	20,000	05/12/2017	10/01/2027
980116-MT-1.	WOODS HOLE MARTHAS VINEYARD & NANTUCKET			2	1.B FE.	654,084	105.0240	630,144	600,000	638,743		(5,674)			4.000	2.850	MS	8,000	24,000	03/20/2020	03/01/2030
982674-NK-5.	WYANDOTTE CNTY KANS CITY KANS UNI GOVT U.				1.F FE.	709,555	80.5010	563,507	700,000	707,501		(903)			2.061	1.910	MS	4,809	14,427	09/01/2020	09/01/2030
983349-HR-5.	WYOMING MICH WTR SUPPLY SYS REV.				1.D FE.	250,852	106.0610	212,122	200,000	218,376		(5,127)			5.000	2.192	JD	833	10,000	04/06/2016	06/01/2026
98851W-AK-9.	YUMA ARIZ PLEDGED REV.				1.D FE.	410,056	79.9640	319,856	400,000	408,190		(1,005)			2.102	1.810	JJ	3,877	8,408	01/19/2021	07/15/2030
0819999999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						25,783,166	XXX	22,238,337	23,730,000	24,433,949	0	(226,497)	0	0	XXX	XXX	XXX	242,079	806,864	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128P8-GM-7.	FH C92004 - RMBS.			4	1.A	116,927	97.1162	109,781	113,041	119,829		1,235			4.000	2.709	MON	376	4,521	03/07/2019	07/01/2038
3128Q0-N9-4.	FH J19416 - RMBS.				1.A	42,900	93.8676	39,191	41,752	42,261		(49)			3.000	2.297	MON	104	1,252	12/04/2013	06/01/2027
3128S2-Q0-7.	FH T61363 - RMBS.			4	1.A	34,076	89.8199	29,254	32,570	34,965		1,297			3.500	2.382	MON	95	1,139	01/10/2013	09/01/2042
31326F-Y9-3.	FH 2B1636 - RMBS.			4	1.A	58,085	104.1891	61,912	59,422	61,246		2,413			2.224	2.534	MON	220	1,320	12/10/2013	08/01/2043
3133KY-SE-0.	FH RB5017 - RMBS.			4	1.A	171,090	90.9765	152,320	167,428	174,756		1,686			3.000	2.188	MON	418	5,022	10/28/2019	11/01/2039
3133KY-XR-5.	FH RB5188 - RMBS.			4	1.A	848,390	95.4992	838,777	878,308	848,474		83			4.000	4.614	MON	2,927		12/12/2022	10/01/2042
3136A1-4P-7.	FNR 2011-117 MA - CMO/RMBS.			4	1.A	17,309	96.5965	16,678	17,266	17,262		(10)			2.000	1.875	MON	28	345	06/14/2013	08/25/2040
3136AE-Z4-2.	FNR 2013-70 VA - CMO/RMBS.			4	1.A	198,850	96.2500	182,062	189,155	191,397		(576)			3.000	2.005	MON	472	5,674	02/06/2015	08/25/2026
3136AW-BD-8.	FNR 2017-25 QH - CMO/RMBS.			4	1.A	132,584	88.6693	118,078	133,166	132,380		(102)			3.000	3.105	MON	332	3,995	03/27/2019	04/25/2047
3137BY-L3-2.	FHR 4683 PD - CMO/RMBS.			4	1.A	41,337	92.9932	38,537	41,441	41,347		(7)			3.000	3.108	MON	103	1,243	04/05/2019	04/15/2046
3137F1-VB-1.	FHR 4700 VH - CMO/RMBS.			4	1.A	295,315	95.6477	273,737	286,193	288,850		240			3.000	2.305	MON	715	8,585	09/22/2017	12/15/2028
3137F3-BA-1.	FHR 4768 AV - CMO/RMBS.			4	1.A	54,930	99.4503	52,861	53,153	53,163		(171)			3.500	2.242	MON	155	1,860	04/02/2019	05/15/2029
3137F3-JK-1.	FHR 4768 VL - CMO/RMBS.			4	1.A	149,513	98.8317	140,563	142,224	142,620		(667)			4.000	2.606	MON	474	5,688	03/02/2018	01/15/2031
3137H9-GK-9.	FHR 5275 KA - CMO/RMBS.			4	1.A	485,894	101.3363	495,094	488,565	485,934		40			5.500	5.671	MON	2,239	2,239	11/03/2022	09/25/2047
31416X-HY-9.	FN AB2046 - RMBS.			4	1.A	22,845	94.3062	21,914	23,237	23,064		26			3.000	3.440	MON	58	697	01/24/2011	01/01/2026
31418A-LY-2.	FN MA1242 - RMBS.			4	1.A	50,726	88.6485	43,031	48,542	51,658		1,703			3.500	2.505	MON	141	1,698	11/14/2012	11/01/2042
31418A-V5-4.	FN MA1535 - RMBS.			4	1.A	4,486	93.3050	4,188	4,489	4,484		(1)			2.000	1.937	MON	7	89	07/25/2013	08/01/2023
31418A-WS-3.	FN MA1556 - RMBS.			4	1.A	58,605	90.8109	53,622	59,048	58,843		4			2.500	2.591	MON	123	1,476	08/01/2013	08/01/2028
31418C-5A-8.	FN MA3540 - RMBS.			4	1.A	70,478	96.1896	66,099	68,718	72,136		635			3.500	2.221	MON	200	2,405	04/09/2019	12/01/2033
31418D-HH-8.	FN MA3831 - RMBS.			4	1.A	154,795	90.9716	136,635	150,196	159,685		2,263			3.000	1.852	MON	375	4,505	10/07/2019	11/01/2039
31418E-KP-4.	FN MA4801 - RMBS.			4	1.A	770,046	97.8037	766,305	783,513	770,018		(28)			4.500	4.828	MON	2,938		12/28/2022	11/01/2042
0829999999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						3,779,193	XXX	3,640,648	3,781,435	3,774,382	0	10,014	0	0	XXX	XXX	XXX	12,509	53,763	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
31377U-W7-4.	FN 387770 - CMBS/RMBS.			4	1.A	502,812	95.9000	479,500	500,000	502,345		(467)			3.625	3.437	MON	1,560	9,213	06/06/2022	07/01/2028
3138LK-ER-4.	FN AN6443 - CMBS/RMBS.			4	1.A	475,588	95.7600	452,314	472,341	472,296		(2,506)			2.500	2.363	MON	1,016	11,972	09/22/2017	09/01/2024
3138LL-TH-8.	FN AN7751 - CMBS/RMBS.			4	1.A	352,174	92.1700	341,234	370,222	357,976		(1,077)			3.040	3.666	MON	969	11,411	12/13/2018	12/01/2029

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SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	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	Code	F o r e i g n	Bond CHAR			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
0839999999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities					1,330,575	XXX	1,273,048	1,342,563	1,332,617	0	(4,051)	0	0	XXX	XXX	XXX	3,546	32,597	XXX	XXX
0909999999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					30,892,934	XXX	27,152,034	28,853,999	29,540,949	0	(220,535)	0	0	XXX	XXX	XXX	258,136	893,224	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
023135-BK-9.	AMAZON.COM INC.			1,2	1.E FE	395,280		94,3670	400,000	397,533			484		3,150	3,294	FA	4,515	12,600	01/29/2018	08/22/2027
025816-BK-4.	AMERICAN EXPRESS CO			2	1.G FE	399,500		97,3668	400,000	399,839			79		3,625	3,647	JD	1,047	14,500	08/28/2018	12/05/2024
03040W-AS-4.	AMERICAN WATER CAPITAL CORP			1,2	2.A FE	400,280		94,7433	400,000	400,186			(27)		3,750	3,741	MS	4,205	15,000	09/07/2018	09/01/2028
031162-CW-8.	AMGEN INC.			1,2	2.A FE	307,020		81,5429	300,000	306,106			(705)		2,300	2,020	FA	2,415	6,900	09/09/2021	02/25/2031
053015-AE-3.	AUTOMATIC DATA PROCESSING INC.			1,2	1.D FE	403,360		96,9730	400,000	400,806			(305)		3,375	3,290	MS	3,975	13,500	09/09/2015	09/15/2025
060516-KQ-1.	BANK OF AMERICA CORP.			1,2,5	1.G FE	378,300		91,6711	400,000	378,357			57		4,571	5,258	AO	3,250		12/19/2022	04/27/2033
06406H-CV-9.	BANK OF NEW YORK MELLON CORP.			2	1.F FE	432,096		98,1817	400,000	405,825			(4,411)		3,400	2,246	MN	1,737	13,600	09/08/2016	05/15/2024
09247X-AN-1.	BLACKROCK INC.			1	1.D FE	405,404		94,7662	400,000	402,651			(583)		3,200	3,031	MS	3,768	12,800	12/19/2017	03/15/2027
09247X-AS-0.	BLACKROCK INC.			1,2	1.D FE	398,764		80,6307	400,000	398,873			106		2,100	2,134	FA	2,940	5,950	12/21/2021	02/25/2032
097023-CD-5.	BOEING CO.			1,2	2.C FE	395,964		88,0969	400,000	397,369			378		3,200	3,200	MS	4,266	12,800	02/14/2019	03/01/2029
103730-AC-4.	BP CAPITAL MARKETS AMERICA INC.			1,2	1.F FE	489,831		95,7914	458,000	478,332			(3,365)		3,937	3,050	MS	5,008	18,031	06/11/2019	09/21/2028
110122-AW-8.	BRISTOL-MYERS SQUIBB CO			1	1.F FE	302,400		98,5889	300,000	300,242			(283)		3,250	3,151	MN	1,625	9,750	06/05/2014	11/01/2023
110122-DU-9.	BRISTOL-MYERS SQUIBB CO			1,2	1.F FE	500,000		88,0611	500,000	500,000					2,950	2,950	MS	4,343	7,907	02/16/2022	03/15/2032
12189L-AQ-4.	BURLINGTON NORTHERN SANTA FE LLC			1,2	1.D FE	421,836		99,1034	400,000	401,143			(2,705)		3,850	3,151	MS	5,133	15,400	05/20/2014	09/01/2023
126650-DQ-0.	CVS HEALTH CORP.			1,2	2.B FE	393,980		78,8741	400,000	394,768			594		1,875	2,042	FA	2,673	7,500	08/20/2021	02/28/2031
141781-BS-2.	CARGILL INC.			1,2	1.F FE	399,104		79,3037	400,000	399,196			81		2,125	2,150	MN	1,204	8,500	11/10/2021	11/10/2031
17252W-AQ-3.	CINTAS NO 2 CORP.			1,2	1.G FE	398,368		94,1200	400,000	398,456			88		4,000	4,050	MN	2,666	7,911	05/05/2022	05/01/2032
17298C-GX-0.	CITIGROUP INC.				1.G FE	300,000		87,7009	300,000	300,000					3,250	3,948	JD	81	9,750	06/26/2019	06/28/2029
189054-AV-1.	CLOROX CO.			1,2	2.A FE	401,320		92,9294	400,000	400,677			(136)		3,100	3,060	AO	3,100	12,400	11/21/2017	10/01/2027
191216-DK-3.	COCA-COLA CO.			1	1.E FE	690,018		82,8457	700,000	691,646			924		2,000	2,160	MS	4,511	14,000	03/23/2021	03/05/2031
194160-EG-1.	COLGATE-PALMOLIVE CO.			1	1.D FE	400,000		98,2538	400,000	400,000					3,250	3,250	MS	3,827	13,000	04/29/2014	03/15/2024
20030N-DM-0.	COMCAST CORP.			1,2	1.G FE	495,000		80,8383	500,000	495,620			496		1,950	2,069	JJ	7,105	9,750	09/30/2021	01/15/2031
20825U-AC-8.	CONOCO FUNDING CO.			1	1.F FE	615,875		114,2842	500,000	609,792			(6,082)		7,250	4,231	AO	7,652	18,125	05/25/2022	10/15/2031
24422E-UB-3.	JOHN DEERE CAPITAL CORP				1.F FE	493,150		92,8887	500,000	495,402			831		3,050	3,250	JJ	7,413	15,250	03/23/2020	01/06/2028
254687-FX-9.	WALT DISNEY CO.			1	2.A FE	403,512		85,5442	400,000	402,742			(303)		2,650	2,555	JJ	4,946	10,600	05/11/2020	01/13/2031
25731V-AA-2.	DOMINION ENERGY SOUTH CAROLINA INC.			1,2	1.F FE	304,461		80,7019	300,000	304,017			(416)		2,300	2,130	JD	575	6,938	12/06/2021	12/01/2031
257375-AP-0.	EASTERN ENERGY GAS HOLDINGS LLC			1,2	2.A FE	426,896		85,6220	400,000	422,145			(3,085)		3,000	2,100	MN	1,533	12,000	06/10/2021	11/15/2029
260003-AM-0.	DOVER CORP.			1,2	2.A FE	399,308		95,3205	400,000	399,780			71		3,150	3,170	MN	1,610	12,600	12/08/2015	11/15/2025
26442C-BA-1.	DUKE ENERGY CAROLINAS LLC			1,2	1.F FE	646,956		85,0597	600,000	636,900			(5,089)		2,450	1,500	FA	6,125	14,700	02/30/2020	02/01/2030
278062-AD-6.	EATON CORP.			1	2.A FE	270,996		92,7866	300,000	271,483			487		4,000	5,250	MN	1,966	6,000	10/12/2022	11/02/2032
278865-BM-1.	ECOLAB INC.			1,2	1.G FE	402,300		80,2698	400,000	402,094			(204)		2,125	2,060	FA	3,541	5,336	12/28/2021	02/01/2032
291011-BN-3.	EMERSON ELECTRIC CO.			1,2	1.F FE	647,824		80,9974	650,000	648,083			227		1,950	1,991	AO	2,675	12,675	12/15/2021	10/15/2030
29379V-BX-0.	ENTERPRISE PRODUCTS OPERATING LLC			1,2	2.A FE	532,875		85,4510	500,000	525,426			(3,439)		2,800	2,000	JJ	5,872	14,000	10/19/2020	01/31/2030
30231G-BN-1.	EXXON MOBIL CORP.			1,2	1.D FE	409,396		87,5753	400,000	407,147			(856)		2,610	2,350	AO	2,204	10,440	04/24/2020	10/15/2030
341081-GG-6.	FLORIDA POWER & LIGHT CO.			1,2	1.D FE	498,670		83,3161	500,000	498,785			115		2,450	2,480	FA	5,036	6,771	01/31/2022	02/03/2032
361582-AD-1.	GEICO CORP.				1.D FE	527,228		101,4475	400,000	409,153			(16,632)		7,350	3,028	JJ	13,556	29,400	02/25/2015	07/15/2023
370334-BT-0.	GENERAL MILLS INC.			1,2	2.B FE	496,600		98,4230	500,000	499,282			614		3,650	3,782	FA	6,894	18,250	05/14/2018	02/15/2024
373298-CF-3.	GEORGIA-PACIFIC LLC			1	1.G FE	530,280		102,7648	400,000	417,096			(15,861)		8,000	3,762	JJ	14,755	32,000	11/19/2014	01/15/2024
375558-AZ-6.	GILEAD SCIENCES INC.			1,2	2.A FE	399,000		96,8438	400,000	399,753			112		3,500	3,531	FA	5,833	14,000	08/05/2015	02/01/2025
38141G-VM-3.	GOLDMAN SACHS GROUP INC.				2.A FE	408,240		98,7325	400,000	401,266			(1,042)		4,000	3,720	MS	5,244	16,000	06/16/2015	03/03/2024
438506-AS-6.	HONEYWELL INTERNATIONAL INC.				1.F FE	504,000		107,7518	400,000	465,790			(10,840)		6,625	3,304	JD	1,177	26,500	04/24/2019	06/15/2028

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code																			
458140-BR-0.	INTEL CORP. INTERNATIONAL BUSINESS			1,2	1.E FE	480,000	93.9512	469,756	500,000	480,074		.74		3.900	4.552	MS	5,200		12/19/2022	03/25/2030.	
459200-KA-8.	MACHINES CORP.			1	1.G FE	336,366	91.9516	275,854	300,000	330,371		(4,459)		3.500	1.810	MN	1,341	10,500	08/24/2021	05/15/2029.	
482480-AL-4.	KLA CORP.			1,2	1.G FE	454,414	98.1123	441,505	450,000	454,405		(9)		4.650	4.520	JJ	10,927		12/05/2022	07/15/2032.	
487836-BP-2.	KELLOGG CO.			1	2.B FE	406,840	95.6646	382,658	400,000	402,484		(717)		3.250	3.048	AO	3,250	13,000	05/19/2016	04/01/2026.	
494368-BJ-1.	KIMBERLY-CLARK CORP.			1	1.F FE	391,960	98.9714	395,885	400,000	399,624		889		2.400	2.629	JD	800	9,600	05/24/2013	06/01/2023.	
494368-BZ-5.	KIMBERLY-CLARK CORP.			1,2	1.F FE	202,000	91.8519	183,703	200,000	201,317		(193)		3.200	3.080	AO	1,173	6,400	04/30/2019	04/25/2029.	
505588-BJ-1.	SPIRE MISSOURI INC.			1,2	1.F FE	407,732	98.8590	395,436	400,000	400,369		(972)		3.400	3.150	FA	5,137	13,600	06/04/2014	08/15/2023.	
532457-AZ-1.	ELI LILLY AND CO.			1	1.F FE	464,680	103.9850	415,940	400,000	432,458		(7,071)		5.500	3.410	MS	6,477	22,000	02/21/2018	03/15/2027.	
540424-AQ-1.	LOEWS CORP.			1,2	1.G FE	399,400	99.0782	396,312	400,000	399,975		.65		2.625	2.642	MN	1,341	10,500	05/03/2013	05/15/2023.	
571676-AB-1.	MARS INC.			1,2	1.F FE	429,424	89.8729	359,491	400,000	421,823		(2,836)		3.200	2.350	AO	3,200	12,800	04/06/2020	04/01/2030.	
576360-AB-0.	MASTERCARD INC.			1	1.D FE	409,040	98.0389	392,155	400,000	401,330		(1,030)		3.375	3.101	AO	3,375	13,500	08/22/2014	04/01/2024.	
58933Y-AF-2.	MERCK & CO INC.			1	1.E FE	404,112	99.2290	396,916	400,000	400,176		(458)		2.800	2.682	MN	1,337	11,200	05/16/2013	05/18/2023.	
595620-AK-1.	MIDAMERICAN ENERGY CO. NATIONAL AUSTRALIA BANK LTD			1,2	1.E FE	407,528	99.0653	396,261	400,000	400,415		(891)		3.700	3.470	MS	4,357	14,800	10/01/2013	09/15/2023.	
63254A-AE-8.	(NEW YORK BR.				1.D FE	398,800	99.9026	399,610	400,000	399,992		137		3.000	3.035	JJ	5,366	12,000	02/28/2013	01/20/2023.	
641062-AF-1.	NESTLE HOLDINGS INC.			1,2	1.D FE	297,738	95.1856	285,556	300,000	298,603		215		3.625	3.716	MS	2,930	10,875	09/24/2018	09/24/2028.	
64952W-CX-9.	NEW YORK LIFE GLOBAL FUNDING.				1.A FE	283,860	92.1681	276,504	300,000	290,852		1,629		3.000	3.670	JJ	4,275	9,000	06/04/2018	01/10/2028.	
66989H-AJ-7.	NOVARTIS CAPITAL CORP.			1,2	1.D FE	396,228	96.3652	385,460	400,000	398,786		396		3.000	3.111	MN	1,366	12,000	12/16/2015	11/20/2025.	
67066G-AN-4.	VIDIA CORP. PNC FINANCIAL SERVICES GROUP INC.			1,2	1.F FE	389,484	80.6993	322,797	400,000	390,436		952		2.000	2.313	JD	355	8,000	01/21/2022	06/15/2031.	
693475-AT-2.	PROGRESSIVE CORP.			2	1.G FE	400,624	93.6146	374,458	400,000	400,305		(63)		3.150	3.131	MN	1,470	12,600	06/30/2017	05/19/2027.	
743315-AV-5.	PUBLIC STORAGE.			1,2	1.F FE	300,312	95.9729	287,918	300,000	300,197		(26)		4.000	3.988	MS	4,000	12,000	10/30/2018	03/01/2029.	
74460W-AE-7.	ROCHE HOLDINGS INC.			1,2	1.F FE	603,342	81.1896	487,137	600,000	602,850		(317)		2.300	2.236	MN	2,300	13,800	05/27/2021	05/01/2031.	
771196-BP-6.	SALESFORCE INC.			1,2	1.C FE	397,034	95.3915	381,566	400,000	398,175		282		3.625	3.714	MS	4,188	14,500	09/19/2018	09/17/2028.	
79466L-AF-1.	SCHLUMBERGER INVESTMENT SA.			1,2	1.F FE	504,000	96.1894	480,947	500,000	502,306		(408)		3.700	3.600	AO	4,111	18,500	07/12/2018	04/11/2028.	
806854-AJ-4.	CHARLES SCHWAB CORP.			1,2	1.F FE	934,362	86.3311	776,979	900,000	926,480		(3,338)		2.650	2.208	JD	331	23,850	08/21/2020	06/26/2030.	
808513-BS-3.	STATE STREET CORP.			1,2	1.F FE	402,424	81.8807	327,522	400,000	402,069		(229)		2.300	2.230	MN	1,226	9,200	06/04/2021	05/13/2031.	
857477-AL-7.	STRYKER CORP.				1.G FE	396,000	99.3069	397,227	400,000	399,801		525		3.100	3.236	MN	1,584	12,400	12/15/2014	05/15/2023.	
863667-AQ-4.	TRUIST BANK.			1,2	2.A FE	387,560	95.1697	380,678	400,000	392,574		1,264		3.650	4.051	MS	4,623	14,600	10/12/2018	03/07/2028.	
86787E-AV-9.	SYSCO CORP.			1,2	1.F FE	199,420	99.8648	199,729	200,000	199,989		122		3.000	3.063	FA	2,483	6,000	01/29/2018	02/02/2023.	
871829-AZ-0.	3M CO.			1,2	2.B FE	408,000	96.8310	387,324	400,000	402,382		(891)		3.750	3.500	AO	3,750	15,000	12/23/2015	10/01/2025.	
88579Y-AV-3.	USAA CAPITAL CORP.			1,2	1.E FE	395,680	92.7577	371,030	400,000	398,281		437		2.250	2.372	MS	2,550	9,000	09/14/2016	09/19/2026.	
903270-D5-5.	UNION PACIFIC CORP.			1,2	1.B FE	600,244	82.0922	492,553	600,000	600,212		(27)		2.125	2.120	MN	2,125	12,750	10/22/2021	05/01/2030.	
907818-DR-6.	US BANCORP.			1,2	1.G FE	314,100	98.5860	295,758	300,000	301,864		(1,609)		3.646	3.078	FA	4,132	10,938	08/05/2014	02/15/2024.	
91159H-HM-5.	UNITEDHEALTH GROUP INC.			2	1.F FE	415,072	94.4572	377,828	400,000	405,530		(1,615)		3.100	2.652	AO	2,204	12,400	08/31/2016	04/27/2026.	
91324P-ED-0.	UNIVERSITY OF NOTRE DAME DU LAC.			1,2	1.F FE	405,616	83.6640	334,656	400,000	404,959		(553)		2.300	2.133	MN	1,175	9,200	10/20/2021	05/15/2031.	
914744-AF-4.	WELLS FARGO & CO.			1,2	1.A FE	512,060	81.7649	408,824	500,000	509,059		(1,299)		1.637	1.350	FA	3,092	8,185	08/31/2020	02/15/2030.	
949746-RW-3.	WELLS FARGO & CO.				2.A FE	400,000	93.6515	374,606	400,000	400,000				3.000	3.000	AO	2,300	12,000	04/20/2016	04/22/2026.	
95000N-ZK-4.	WELLS FARGO & CO.				2.A FE	400,000	90.8709	363,483	400,000	400,000				3.612	3.612	MJSD	321	10,875	06/07/2017	06/23/2027.	
1019999999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						33,360,849	XXX	29,952,812	32,558,000	32,914,318	0	(92,653)	0	0	XXX	XXX	XXX	282,201	950,709	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
033291-AL-9.	ANCHC 13 AR - CDO.			4	1.A FE	525,000	96.6915	507,630	525,000	525,000				5.179	5.901	JAJO	5,740	11,194	03/22/2021	04/15/2034.	
03331A-AJ-0.	ANCHC 18 C - CDO.			4	1.F FE	525,000	94.4167	495,687	525,000	525,000				6.329	7.070	JAJO	7,014	17,349	02/23/2021	04/15/2034.	
03768U-AB-5.	APID XXV B - CDO.			4	1.C FE	525,000	93.9618	493,299	525,000	525,000				5.643	5.685	JAJO	6,006	13,007	02/16/2021	04/20/2034.	
04016D-AW-5.	ARES 41RR CR - CDO.			4	1.F FE	525,000	91.8984	482,466	525,000	525,000				5.879	6.613	JAJO	6,516	14,940	02/17/2021	04/17/2034.	
07132J-BG-8.	BATLN US BR2 - CDO.			4	1.F FE	525,000	91.7423	481,647	525,000	525,000				6.408	6.460	JAJO	6,355	16,654	02/17/2021	01/25/2035.	
12511G-AE-1.	CBAM 2021-14 C - CDO.			4	1.F FE	525,000	92.3040	484,595	525,000	525,000				6.293	6.379	JAJO	6,698	16,467	02/26/2021	04/20/2034.	
12550T-BE-4.	CIFC 2015-IV BR2 - CDO.			4	1.F FE	525,000	92.3911	485,053	525,000	525,000				6.143	6.191	JAJO	6,539	15,669	02/23/2021	04/20/2034.	
14316K-AC-9.	CGMS 212 A2 - CDO.			4	1.A FE	525,000	94.4481														

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

1.

Line NumberBook/Adjusted Carrying Value by NAIC Designation Category Footnote:														
1A	1A	\$ 34,051,212	1B	\$ 13,743,373	1C	\$ 21,257,463	1D	\$ 14,315,824	1E	\$ 5,790,168	1F	\$ 17,870,233	1G	\$ 5,278,134
1B	2A	\$ 5,322,142	2B	\$ 1,698,917	2C	\$ 397,369								
1C	3A	\$ 0	3B	\$ 0	3C	\$ 0								
1D	4A	\$ 0	4B	\$ 0	4C	\$ 0								
1E	5A	\$ 0	5B	\$ 0	5C	\$ 0								
1F	6	\$ 0												

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Industrial and Miscellaneous (Unaffiliated) - Publicly Traded																	
002824-10-0	ABBOTT LABORATORIES ORD.			9,469,000	1,039,601	109.790	1,039,601	167,618		17,801		(293,065)		(293,065)		03/23/2004	XXX
00287Y-10-9	ABBVIE ORD.			3,853,000	622,683	161.610	622,683	73,100		21,730		100,987		100,987		01/01/2013	XXX
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD.			1,900,000	585,694	308.260	585,694	148,443	3,078		12,084	7,600		7,600		04/19/2013	XXX
02079K-30-5	ALPHABET CL A ORD.			4,900,000	432,327	88.230	432,327	224,297				(277,447)		(277,447)		02/23/2018	XXX
023135-10-6	AMAZON COM ORD.			2,080,000	174,720	84.000	174,720	159,510				(172,051)		(172,051)		10/30/2018	XXX
025537-10-1	AMERICAN ELECTRIC POWER ORD.			8,075,000	766,721	94.950	766,721	359,792		25,597		48,127		48,127		12/22/2020	XXX
037833-10-0	APPLE ORD.			17,110,000	2,223,102	129.930	2,223,102	244,433		15,570		(815,120)		(815,120)		11/16/2012	XXX
038222-10-5	APPLIED MATERIAL ORD.			10,727,000	1,044,595	97.380	1,044,595	108,664		10,941		(643,405)		(643,405)		10/19/2004	XXX
053015-10-3	AUTOMATIC DATA PROCESSING ORD.			9,429,000	2,252,210	238.860	2,252,210	223,777	11,786		39,224	(72,791)		(72,791)		03/16/2007	XXX
071813-10-9	BAXTER INTERNATIONAL ORD.			2,391,000	121,869	50.970	121,869	31,689	693		2,725	(83,374)		(83,374)		05/29/2003	XXX
084670-70-2	BERKSHIRE HATHAWAY CL B ORD.			2,381,000	735,490	308.900	735,490	67,490				23,571		23,571		01/12/1999	XXX
09247X-10-1	BLACKROCK ORD.			390,000	276,365	708.630	276,365	69,713		7,612		(80,702)		(80,702)		12/29/2011	XXX
097023-10-5	BOEING ORD.			1,061,000	202,109	190.490	202,109	38,938				(11,490)		(11,490)		12/06/2001	XXX
14448C-10-4	CARRIER GLOBAL ORD.			4,600,000	189,750	41.250	189,750	31,738	851	2,760		(59,754)		(59,754)		05/11/2004	XXX
166764-10-0	CHEVRON ORD.			9,299,000	1,669,077	179.490	1,669,077	220,157		52,818		577,839		577,839		06/06/2005	XXX
172062-10-1	CINCINNATI FINANCIAL ORD.			4,807,000	492,188	102.390	492,188	206,974	3,316			(55,472)		(55,472)		04/28/2020	XXX
17275R-10-2	CISCO SYSTEMS ORD.			11,790,000	561,675	47.640	561,675	149,893		17,802		(185,456)		(185,456)		01/24/2014	XXX
189054-10-9	CLOROX ORD.			25,000	3,508	140.330	3,508	1,059				(850)		(850)		08/14/2003	XXX
191216-10-0	COCA-COLA ORD.			17,864,000	1,136,329	63.610	1,136,329	366,908		31,440		78,601		78,601		01/26/2006	XXX
194162-10-3	COLGATE PALMOLIVE ORD.			8,225,000	648,047	78.790	648,047	206,099		15,298		(53,873)		(53,873)		10/30/2003	XXX
22052L-10-4	CORTEVA ORD.			4,273,003	251,167	58.780	251,167	11,153		2,478		49,139		49,139		09/01/1981	XXX
244199-10-5	DEERE ORD.			1,025,000	439,479	428.760	439,479	79,961	1,230	4,469		88,016		88,016		12/22/2011	XXX
260557-10-3	DOW ORD.			4,273,003	215,316	50.390	215,316	18,453		11,964		(27,048)		(27,048)		09/01/1981	XXX
26441C-20-4	DUKE ENERGY ORD.			7,940,000	817,740	102.990	817,740	433,494		31,601		(15,165)		(15,165)		06/26/2020	XXX
26614N-10-2	DUPONT DE NEMOURS ORD.			4,273,003	293,256	68.630	293,256	26,711		5,640		(51,916)		(51,916)		09/01/1981	XXX
29476L-10-7	EQUITY RESIDENTIAL REIT ORD.			6,100,000	359,900	59.000	359,900	84,664	3,812	15,112		(192,150)		(192,150)		11/08/1995	XXX
30231G-10-2	EXXON MOBIL ORD.			15,194,000	1,675,898	110.300	1,675,898	45,125		53,938		746,177		746,177		12/01/1999	XXX
369550-10-8	GENERAL DYNAMICS ORD.			1,900,000	471,409	248.110	471,409	61,934		9,443		75,316		75,316		01/27/2003	XXX
370334-10-4	GENERAL MILLS ORD.			8,358,000	700,818	83.850	700,818	187,670		17,551		137,656		137,656		11/14/2003	XXX
40171V-10-0	GUIDEWIRE SOFTWARE ORD.			1,369,000	85,644	62.560	85,644	119,951				(34,306)		(34,306)		03/08/2022	XXX
446150-10-4	HUNTINGTON BANCSHARES ORD.			31,555,000	444,925	14.100	444,925	31,952	4,891	19,564		(41,652)		(41,652)		08/16/2016	XXX
458140-10-0	INTEL ORD.			17,590,000	464,903	26.430	464,903	101,779				(440,981)		(440,981)		01/18/2006	XXX
46625H-10-0	JPMORGAN CHASE ORD.			6,825,000	915,232	134.100	915,232	240,055		27,300		(165,506)		(165,506)		07/09/2012	XXX
478160-10-4	JOHNSON & JOHNSON ORD.			9,308,000	1,644,258	176.650	1,644,258	171,294		51,938		51,938		51,938		06/26/2001	XXX
487836-10-8	KELLOGG ORD.			7,056,000	502,669	71.240	502,669	220,491		16,511		48,121		48,121		02/07/2002	XXX
58933Y-10-5	MERCK & CO. INC.			12,784,000	1,418,384	110.950	1,418,384	130,538	9,332	35,283		438,619		438,619		12/30/2020	XXX
594918-10-4	MICROSOFT ORD.			12,219,000	2,930,360	239.820	2,930,360	46,821		31,036		(1,179,133)		(1,179,133)		02/15/1995	XXX
655844-10-8	NORFOLK SOUTHERN ORD.			194,425	789,000	246.420	789,000	66,741		3,913		(40,467)		(40,467)		01/20/2015	XXX
68902V-10-7	OTIS WORLDWIDE ORD.			2,300,000	180,113	78.310	180,113	48,412		2,553		(20,148)		(20,148)		05/11/2004	XXX
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD.			1,533,000	242,122	157.940	242,122	127,170		8,814		(65,275)		(65,275)		01/22/2015	XXX
713448-10-8	PEPSICO ORD.			11,124,000	2,009,661	180.660	2,009,661	326,486	12,792	49,501		77,311		77,311		03/16/1999	XXX
717081-10-3	PFIZER ORD.			25,500,000	1,306,620	51.240	1,306,620	20,718		40,800		(199,155)		(199,155)		12/01/1979	XXX
742718-10-9	PROCTER & GAMBLE ORD.			4,358,000	660,498	151.560	660,498	185,970		15,731		(52,383)		(52,383)		01/09/2003	XXX
743315-10-3	PROGRESSIVE ORD.			4,300,000	557,753	129.710	557,753	63,683		1,720		116,358		116,358		08/06/2004	XXX
75513E-10-1	RAYTHEON TECHNOLOGIES ORD.			4,600,000	464,232	100.920	464,232	110,495		9,936		68,356		68,356		05/11/2004	XXX
756109-10-4	REALTY INCOME REIT ORD.			3,076,000	195,110	63.430	195,110	119,754	764	9,126		(25,100)		(25,100)		11/21/2013	XXX
806857-10-8	SCHLUMBERGER ORD.			9,560,000	511,077	53.460	511,077	73,568	1,673	5,736		224,755		224,755		01/17/1995	XXX
842587-10-7	SOUTHERN ORD.			14,300,000	1,021,163	71.410	1,021,163	404,589		38,610		40,469		40,469		08/21/2003	XXX
855244-10-9	STARBUCKS ORD.			3,945,000	391,344	99.200	391,344	95,892		7,890		(70,102)		(70,102)		11/16/2012	XXX
871829-10-7	SYSCO ORD.			9,147,000	699,288	76.450	699,288	209,832		17,562		(19,208)		(19,208)		02/08/2006	XXX
88579Y-10-1	3M ORD.			3,172,000	380,386	119.920	380,386	182,516		18,905		(183,056)		(183,056)		02/10/2006	XXX
902973-30-4	US BANCORP ORD.			5,743,000	250,452	43.610	250,452	239,969	2,756	10,681		(72,132)		(72,132)		01/22/2015	XXX
907818-10-8	UNION PACIFIC ORD.			1,427,000	295,488	207.070	295,488	119,999		7,249		(64,015)		(64,015)		11/30/2015	XXX
911312-10-6	UNITED PARCEL SERVICE CL B ORD.			3,818,000	663,721	173.840	663,721	321,024		23,213		(154,629)		(154,629)		04/17/2020	XXX
92343V-10-4	VERIZON COMMUNICATIONS ORD.			10,710,000	421,974	39.400	421,974	174,004		27,551		(134,517)		(134,517)		01/15/2015	XXX
92826C-83-9	VISA CL A ORD.			1,408,000	292,526	207.760	292,526</										

SCHEDULE D - PART 2 - SECTION 2

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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
Bonds - U.S. Governments								
831641-FT-7	U.S. SMALL BUSINESS ADMINISTRATION - ABS		03/18/2022	RAYMOND JAMES/FI	XXX	504,062	500,000	
912810-FP-8	UNITED STATES TREASURY		08/29/2022	Northern Trust	XXX	350,062	300,000	.657
912828-4V-9	UNITED STATES TREASURY		03/08/2022	First Tennessee Bank	XXX	1,064,218	1,000,000	1,747
0109999999	Bonds - U.S. Governments					1,918,343	1,800,000	2,404
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
20772K-AK-5	CONNECTICUT ST		04/05/2022	VINING SPARKS IBG, L.P.	XXX	513,065	500,000	4,270
0509999999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					513,065	500,000	4,270
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
047772-G6-9	ATLANTA GA		01/10/2022	RAYMOND JAMES/FI	XXX	453,426	460,000	.482
052403-HF-2	AUSTIN TEX CMNTY COLLEGE DIST		06/13/2022	RAYMOND JAMES/FI	XXX	449,055	450,000	.6,700
199492-Z6-9	COLUMBUS OHIO		04/27/2022	Fifth Third Securities	XXX	500,000	500,000	
386138-L5-8	GRAND PRAIRIE TEX		08/12/2022	RAYMOND JAMES/FI	XXX	401,968	400,000	
715093-JG-6	PERRYSBURG OHIO EXMP VLG SCH DIST		02/25/2022	VINING SPARKS IBG, L.P.	XXX	200,000	200,000	
718814-X9-2	PHOENIX ARIZ		08/01/2022	Unknown	XXX	379,505	370,000	1,233
0709999999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					2,383,955	2,380,000	8,415
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3133KY-XR-5	FH RB5188 - RMBS		12/12/2022	RAYMOND JAMES/FI	XXX	848,390	878,308	1,268
31377U-W7-4	FN 387770 - CMBS/RMBS		06/06/2022	First Tennessee Bank	XXX	502,812	500,000	.402
3137H9-GK-9	FHR 5275 KA - CMO/RMBS		11/03/2022	First Tennessee Bank	XXX	493,237	495,949	.530
31418E-KP-4	FN MA4801 - RMBS		12/28/2022	RAYMOND JAMES/FI	XXX	770,046	783,513	2,840
0909999999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					2,614,487	2,657,771	5,042
Bonds - Industrial and Miscellaneous (Unaffiliated)								
06051G-KQ-1	BANK OF AMERICA CORP		12/19/2022	PIPER JAFFRAY	XXX	378,300	400,000	2,742
110122-DU-9	BRISTOL-MYERS SQUIBB CO		02/16/2022	RAYMOND JAMES/FI	XXX	500,000	500,000	
17252M-AQ-3	CINTAS NO 2 CORP		05/05/2022	PIPER JAFFRAY	XXX	398,368	400,000	.266
20825U-AC-8	CONOCO FUNDING CO		05/25/2022	RAYMOND JAMES/FI	XXX	615,875	500,000	4,229
278062-AD-6	EATON CORP		10/12/2022	RAYMOND JAMES/FI	XXX	270,996	300,000	5,400
341081-GG-6	FLORIDA POWER & LIGHT CO		01/31/2022	PIPER JAFFRAY	XXX	498,670	500,000	.612
458140-BR-0	INTEL CORP		12/19/2022	RAYMOND JAMES/FI	XXX	480,000	500,000	4,658
482480-AL-4	KLA CORP		12/05/2022	RAYMOND JAMES/FI	XXX	454,414	450,000	9,532
67066G-AN-4	NVIDIA CORP		01/21/2022	RAYMOND JAMES/FI	XXX	389,484	400,000	.888
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)					3,986,107	3,950,000	28,330
2509999997	Bonds - Subtotals - Bonds - Part 3					11,415,959	11,287,771	48,464
2509999999	Bonds - Subtotals - Bonds					11,415,959	11,287,771	48,464
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded								
40171V-10-0	GUIDEWIRE SOFTWARE ORD		03/08/2022	Northern Trust	1,369,000	119,951	XXX	
5019999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded					119,951	XXX	0
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO								
00766Y-19-0	CHAMPLAIN SM CO INST		12/21/2022	Not Available	255,255,260	5,100,000	XXX	
969251-71-9	WM BLAIR:INTL LDERS I		12/21/2022	Not Available	388,382,690	6,820,000	XXX	
5329999999	Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					11,920,000	XXX	0
5989999997	Common Stocks - Subtotals - Common Stocks - Part 3					12,039,951	XXX	0
5989999998	Common Stocks - Summary item from Part 5 for Common Stocks					11,563,067	XXX	0
5989999999	Common Stocks - Subtotals - Common Stocks					23,603,018	XXX	0
5999999999	Common Stocks - Subtotals - Preferred and Common Stocks					23,603,018	XXX	0
6009999999	Totals					35,018,977	XXX	48,464

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
36179U-ZH-8	G2 MA6144 - RMBS		12/01/2022	Paydown	XXX	27,827	27,827	28,192	28,208				(380)	(380)	27,827		0	0	289	09/20/2049
36295P-6H-0	GN 676872 - RMBS		12/01/2022	Paydown	XXX	2,433	2,433	2,454	2,434				0	0	2,433				58	03/15/2023
38379U-ZS-8	GNR 2016-096 HA - CMBS		12/01/2022	Paydown	XXX	125,541	125,541	124,913	124,846				694	694	125,541				1,012	12/16/2057
38380R-VC-1	GNR 2021-033 V - CMBS		12/01/2022	Paydown	XXX	13,256	13,256	12,763	12,782				474	474	13,256		0	0	90	06/16/2040
38380Y-3C-7	GNR 2018-124 QC - CMO/RMBS		12/01/2022	Paydown	XXX	55,641	55,641	55,467	55,502				139	139	55,641		0	0	807	10/20/2046
38381A-GK-6	GNR 2018-147 EV - CMO/RMBS		12/01/2022	Paydown	XXX	191,293	191,293	196,553	192,365	(1,072)			(1,072)	(1,072)	191,293		0	0	4,902	01/20/2030
83162C-PP-2	SBAP 2005-20 F A - ABS		12/01/2022	Paydown	XXX	7,723	7,723	7,839	7,762	(38)			(38)	(38)	7,723				264	06/01/2025
83162C-VD-2	SBAP 2012-20 K A - ABS		11/01/2022	Paydown	XXX	31,491	31,491	31,767	31,725	(233)			(233)	(233)	31,491				474	11/01/2032
831641-EZ-4	SBIC 2013-10B B - ABS		03/01/2022	Paydown	XXX	1,445	1,445	1,508	1,451	(5)			(5)	(5)	1,445			0	26	09/10/2023
831641-FJ-9	SBIC 2017-10 B B - ABS		09/01/2022	Paydown	XXX	72,653	72,653	72,650	72,629	23			23	23	72,653		0	0	1,347	09/10/2027
831641-FK-6	SBIC 2018-10 A A - ABS		09/01/2022	Paydown	XXX	111,492	111,492	111,632	111,492	(98)			(98)	(98)	111,492		0	0	2,395	03/10/2028
831641-FL-4	SBIC 2018-10 B B - ABS		09/01/2022	Paydown	XXX	114,132	114,132	114,667	114,601	(468)			(468)	(468)	114,132			0	3,352	09/10/2028
831641-FT-7	SBIC 2210A - ABS		09/01/2022	Paydown	XXX	1,323	1,323	1,334	1,323	(10)			(10)	(10)	1,323			0	17	03/01/2032
912828-4X-5	UNITED STATES TREASURY		06/22/2022	Northern Trust	XXX	398,906	400,000	396,937	398,924	301			301	301	399,225		(319)	(319)	8,937	08/31/2023
912828-6C-9	UNITED STATES TREASURY		02/15/2022	Maturity @ 100.00	XXX	1,000,000	1,000,000	1,002,810	1,000,121	(121)			(121)	(121)	1,000,000			0	12,500	02/15/2022
912828-05-6	UNITED STATES TREASURY		06/22/2022	Northern Trust	XXX	393,828	400,000	397,752	399,159	148			148	148	399,308		(5,480)	(5,480)	8,109	08/15/2024
0109999999	Bonds - U.S. Governments					2,548,991	2,556,256	2,559,246	2,554,106	0	(649)	0	(649)	0	2,554,791	0	(5,799)	(5,799)	44,583	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
006449-EQ-1	ADAMS 12 FIVE STAR SCHS COLO		12/15/2022	Maturity @ 100.00	XXX	500,000	500,000	594,275	500,000				0	0	500,000			0	20,000	12/15/2022
194475-RC-5	COLLEGE STATION TEX INDPT SCH DIST		08/15/2022	Maturity @ 100.00	XXX	400,000	400,000	480,096	406,387	(6,387)			(6,387)	(6,387)	400,000			0	20,000	08/15/2022
259309-XR-8	DOUGLAS CNTY NEB SCH DIST NO 010		06/15/2022	Maturity @ 100.00	XXX	400,000	400,000	410,960	400,552	(552)			(552)	(552)	400,000			0	6,000	06/15/2022
558495-LR-6	MADISON WIS MET SCH DIST		03/01/2022	Call @ 100.00	XXX	400,000	400,000	410,072	400,268	(268)			(268)	(268)	400,000			0	6,000	03/01/2025
680616-XQ-7	OLENTANGY LOC SCH DIST OHIO		12/01/2022	Maturity @ 100.00	XXX	200,000	200,000	243,284	204,491	(4,491)			(4,491)	(4,491)	200,000			0	10,000	12/01/2022
698874-DW-1	PAPI0-MISSOURI RIV NAT RES DIST NEB		06/15/2022	Call @ 100.00	XXX	260,000	260,000	276,962	261,628	(1,628)			(1,628)	(1,628)	260,000			0	5,200	12/15/2027
718814-N8-5	PHOENIX ARIZ		08/01/2022	Adjustment	XXX	379,505	370,000	415,080	382,314	(2,808)			(2,808)	(2,808)	379,505			0	16,033	07/01/2024
720560-RQ-6	PIERCE CNTY WASH SCH DIST NO 400 CLOVER		12/01/2022	Maturity @ 100.00	XXX	400,000	400,000	508,488	410,936	(10,936)			(10,936)	(10,936)	400,000			0	20,000	12/01/2022
915506-LP-2	UPPER ARLINGTON OHIO CITY SCH DIST		12/01/2022	Maturity @ 100.00	XXX	200,000	200,000	246,252	204,863	(4,863)			(4,863)	(4,863)	200,000			0	10,250	12/01/2022
960028-NK-0	WESTERVILLE OHIO CITY SCH DIST		12/01/2022	Maturity @ 100.00	XXX	300,000	300,000	300,000	300,000	0			0	0	300,000			0	9,120	12/01/2022
988168-7N-4	YSLETA TEX INDPT SCH DIST		08/15/2022	Maturity @ 100.00	XXX	200,000	200,000	255,970	203,916	(3,916)			(3,916)	(3,916)	200,000			0	10,000	08/15/2022
0709999999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					3,639,505	3,630,000	4,141,440	3,675,359	0	(35,854)	0	(35,854)	0	3,639,505	0	0	0	132,603	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
172254-FU-3	CINCINNATI OHIO ECONOMIC DEV REV EVANSVILLE VANDERBURGH IND PUB LEASING C		11/01/2022	Maturity @ 100.00	XXX	200,000	200,000	200,000	200,000				0	0	200,000			0	5,880	11/01/2022
299556-AU-4	FH C92004 - RMBS		01/15/2022	Maturity @ 100.00	XXX	300,000	300,000	300,000	300,000				0	0	300,000			0	4,350	01/15/2022
3128P8-GM-7	FH J19416 - RMBS		12/01/2022	Paydown	XXX	34,243	34,243	35,420	35,925	(1,682)			(1,682)	(1,682)	34,243		0	0	519	07/01/2038
312800-N9-4	FH J19416 - RMBS		12/01/2022	Paydown	XXX	20,871	20,871	21,445	21,151	(279)			(279)	(279)	20,871			0	330	06/01/2027
3128S2-QQ-7	FH T61363 - RMBS		12/01/2022	Paydown	XXX	1,226	1,226	1,282	1,267	(41)			(41)	(41)	1,226			0	23	09/01/2042
31326F-Y9-3	FH 2B1636 - RMBS		12/01/2022	Paydown	XXX	17,059	17,059	16,675	16,890	169			169	169	17,059		0	0	199	08/01/2043
3133KY-SE-0	FH RB5017 - RMBS		12/01/2022	Paydown	XXX	42,451	42,451	43,380	43,882	(1,430)			(1,430)	(1,430)	42,451		0	0	511	11/01/2039
3136A1-4P-7	FNR 2011-117 MA - CMO/RMBS		12/01/2022	Paydown	XXX	17,459	17,459	17,502	17,465	(6)			(6)	(6)	17,459			0	163	08/25/2040
3136AE-24-2	FNR 2013-70 VA - CMO/RMBS		12/01/2022	Paydown	XXX	49,552	49,552	52,091	50,299	(738)			(738)	(738)	49,552		0	0	808	08/25/2026
3136AW-BD-8	FNR 2017-25 OH - CMO/RMBS		12/01/2022	Paydown	XXX	49,969	49,969	49,750	49,712	256			256	256	49,969		0	0	515	04/25/2047
3137BY-L3-2	FHR 4683 PD - CMO/RMBS		12/01/2022	Paydown	XXX	30,717	30,717	30,641	30,654	63			63	63	30,717			0	342	04/15/2046
3137F1-VB-1	FHR 4700 VH - CMO/RMBS		12/01/2022	Paydown	XXX	43,506	43,506	44,893	43,874	(367)			(367)	(367)	43,506		0	0	710	12/15/2028
3137F3-BA-1	FHR 4768 AV - CMO/RMBS		12/01/2022	Paydown	XXX	368,184	368,184	380,495	369,439	(1,255)			(1,255)	(1,255)	368,184			0	6,417	05/15/2029
3137F3-JK-1	FHR 4768 VL - CMO/RMBS		12/01/2022	Paydown	XXX	234,807	234,807	246,841	236,561	(1,753)			(1,753)	(1,753)	234,807		0	0	5,380	01/15/2031
3137F3-QF-4	FHR 4764 CJ - CMO/RMBS		05/16/2022	Paydown	XXX	26,281	26,281	27,152	26,330	(48)			(48)	(48)	26,281			0	217	06/15/2045
3137F3-X4-1	FHR 4764 XV - CMO/RMBS		03/15/2022	Paydown	XXX	164,322	164,322	169,559	164,443	(121)			(121)	(121)	164,322			0	764	03/15/2031
3137FR-KG-5	FHR 4956 BA - CMO/RMBS		02/25/2022	Paydown	XXX	15,574	15,574	15,983	15,592	(18)			(18)	(18)	15,574			0	42	02/25/2045
3137H9-GK-9	FHR 5275 KA - CMO/RMBS		12/01/2022	Paydown	XXX	7,383	7,383	7,343	7,383	40			40	40	7,383			0	33	09/25/2047
3138LK-ER-4	FN AN6443 - CMBS/RMBS		12/01/2022	Paydown	XXX	8,940	8,940	9,001	8,987	(46)			(46)	(46)	8,940		0	0	123	09/01/2024
3138LL-TH-8	FN AN7751 - CMBS/RMBS		12/01/2022	Paydown	XXX	7,894	7,894	7,509	7,656	238			238	238	7,894			0	132	12/01/2029
31416X-HY-9	FN AB2046 - RMBS		12/01/2022	Paydown	XXX	14,916	14,916	14,664	14,788	127			127	127	14,916			0	225	01/01/2026
31418A-LY-2	FN MA1242 - RMBS		12/01/2022	Paydown	XXX	14,620	14,620	15,278	15,045	(425)			(425)	(425)	14,620		0	0	165	11/01/2042
31418A-V5-4	FN MA1535 - RMBS		12/01/2022	Paydown	XXX	13,678	13,678	13,669	13,667	11			11	11	13,678			0	133	08/01/2023
31418A-WS-3	FN MA1556 - RMBS		12/01/2022	Paydown	XXX	19,914	19,914	19,765	19,844	70			70	70	19,914			0	272	08/01/2028
31418C-5A-8	FN MA3540 - RMBS		12/01/2022	Paydown	XXX	26,252	26,252	26,925	27,315	(1,063)			(1,063)	(1,063)	26,252		0	0	372	12/01/2033

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	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 Identifi- cation	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
31418D-HH-8..	FN MA3831 - RMBS.....		..12/01/2022..	Paydown.....	XXX.....	..40,072	..40,072	..41,299	..42,000	.....	..(1,928)	.....	..(1,928)	.....	..40,072	.....	.....	.....0	459	..11/01/2039..
425418-CR-9..	HENDRICKS CNTY IND BLDG FACS CORP.....		..01/15/2022..	Maturity @ 100.00.....	XXX.....	..225,000	..225,000	..241,539	..225,072	.....	..(72)	.....	..(72)	.....	..225,000	.....	.....	.....0	4,218	..01/15/2022..
67756A-AQ-2..	OHIO ST HIGHER EDL FAC COMMN REV.....		..05/01/2022..	Call @ 100.00.....	XXX.....	..220,000	..220,000	..267,711	..221,781	.....	..(1,781)	.....	..(1,781)	.....	..220,000	.....	.....	.....0	5,500	..11/01/2022..
885318-BA-2..	THORNTON COLO WTR ENTERPRISE REV.....		..12/01/2022..	Maturity @ 100.00.....	XXX.....	..400,000	..400,000	..473,916	..408,248	.....	..(8,248)	.....	..(8,248)	.....	..400,000	.....	.....	.....0	20,000	..12/01/2022..
89952P-DS-1..	TULSA CNTY OKLA INDL AUTH EDL FACS LEASE.....		..09/01/2022..	Maturity @ 100.00.....	XXX.....	..250,000	..250,000	..279,288	..252,200	.....	..(2,200)	.....	..(2,200)	.....	..250,000	.....	.....	.....0	10,000	..09/01/2022..
0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,864,901	2,864,901	3,071,030	2,880,090	0	(22,532)	0	(22,532)	0	2,864,901	0	0	0	68,814	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
000000-00-0..	Fulmer Note Receivable.....		..12/01/2022..	Redemption @ 1.00.....	XXX.....	0	0	0	.....	.....0	.....	.....	.....0	.....	.....0	.....	.....	.....0	0	.....
00206R-DC-3..	AT&T INC.....		..05/11/2022..	Call @ 100.00.....	XXX.....	..410,444	..400,000	..434,996	..409,988	.....	..(1,733)	.....	..(1,733)	.....	..408,254	.....	..(8,254)	..(8,254)	..21,322	..04/01/2024..
05379B-AP-2..	AVISTA CORP.....		..04/01/2022..	Maturity @ 100.00.....	XXX.....	..200,000	..200,000	..222,893	..200,779	.....	..(779)	.....	..(779)	.....	..200,000	.....	.....	.....0	..5,125	..04/01/2022..
29736R-AE-0..	ESTEE LAUDER COMPANIES INC.....		..08/15/2022..	Maturity @ 100.00.....	XXX.....	..400,000	..400,000	..387,693	..399,070	.....	..929	.....	..929	.....	..400,000	.....	.....	.....0	..9,400	..08/15/2022..
377372-AH-0..	GLAXOSMITHKLINE CAPITAL INC.....		..09/15/2022..	Call @ 100.00.....	XXX.....	..400,000	..400,000	..407,652	..401,040	.....	..(599)	.....	..(599)	.....	..400,441	.....	..(441)	..(441)	..11,106	..03/18/2023..
458140-AM-2..	INTEL CORP.....		..12/15/2022..	Maturity @ 100.00.....	XXX.....	..400,000	..400,000	..400,000	..400,000	.....	.....	.....	.....0	.....	..400,000	.....	.....	.....0	..10,800	..12/15/2022..
483050-AA-1..	KAISER FOUNDATION HOSPITALS.....		..04/01/2022..	Maturity @ 100.00.....	XXX.....	..400,000	..400,000	..412,428	..400,521	.....	..(521)	.....	..(521)	.....	..400,000	.....	.....	.....0	..7,000	..04/01/2022..
594185-AQ-3..	MICHIGAN BELL TELEPHONE CO.....		..01/15/2022..	Maturity @ 100.00.....	XXX.....	..400,000	..400,000	..523,000	..400,567	.....	..(567)	.....	..(567)	.....	..400,000	.....	.....	.....0	..15,700	..01/15/2022..
68389X-AP-0..	ORACLE CORP.....		..10/15/2022..	Maturity @ 100.00.....	XXX.....	..400,000	..400,000	..382,784	..398,358	.....	..1,641	.....	..1,641	.....	..400,000	.....	.....	.....0	..10,000	..10/15/2022..
713448-BY-3..	PEPSICO INC.....		..03/05/2022..	Maturity @ 100.00.....	XXX.....	..500,000	..500,000	..489,300	..499,786	.....	..213	.....	..213	.....	..500,000	.....	.....	.....0	..6,875	..03/05/2022..
904311-AA-5..	UNDER ARMOUR INC.....		..07/06/2022..	DAVIDSON (D.A.) & CO. INC.....	XXX.....	..348,000	..400,000	..401,080	..400,517	.....	..(58)	.....	..(58)	.....	..400,458	.....	..(52,458)	..(52,458)	..7,330	..06/15/2026..
911312-AQ-9..	UNITED PARCEL SERVICE INC.....		..10/01/2022..	Maturity @ 100.00.....	XXX.....	..400,000	..400,000	..400,280	..400,024	.....	..(24)	.....	..(24)	.....	..400,000	.....	.....	.....0	..9,800	..10/01/2022..
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						4,258,444	4,300,000	4,462,106	4,310,653	0	(1,499)	0	(1,499)	0	4,309,154	0	(61,154)	(61,154)	114,459	XXX
Bonds - Unaffiliated Certificates of Deposit																				
36157P-ME-6..	Synchrony Bank.....		..11/09/2022..	Maturity @ 100.00.....	XXX.....	..200,000	..200,000	..200,000	..200,000	.....	.....	.....	.....0	.....	..200,000	.....	.....	.....0	4,900	..11/09/2022..
36162P-BG-6..	Goldman Sachs Bank USA.....		..10/17/2022..	Maturity @ 100.00.....	XXX.....	..200,000	..200,000	..200,000	..200,000	.....	.....	.....	.....0	.....	..200,000	.....	.....	.....0	5,900	..10/17/2022..
2019999999 - Bonds - Unaffiliated Certificates of Deposit						400,000	400,000	400,000	400,000	0	0	0	0	0	400,000	0	0	0	10,800	XXX
2509999997 - Bonds - Subtotals - Bonds - Part 4						13,711,842	13,751,158	14,633,823	13,820,210	0	(60,536)	0	(60,536)	0	13,768,352	0	(66,953)	(66,953)	371,261	XXX
2509999999 - Bonds - Subtotals - Bonds						13,711,842	13,751,158	14,633,823	13,820,210	0	(60,536)	0	(60,536)	0	13,768,352	0	(66,953)	(66,953)	371,261	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded																				
002824-10-0..	ABBOTT LABORATORIES ORD.....		..07/26/2022..	Northern Trust.....	..731,000	..80,024	..XXX	..13,123	..102,880	..(89,757)	.....	.....	..(89,757)	.....	..13,123	.....	.....66,901	..66,901	..1,030	..XXX
00287Y-10-9..	ABBVIE ORD.....		..07/26/2022..	Northern Trust.....	..792,000	..120,136	..XXX	..15,026	..107,236	..(92,210)	.....	.....	..(92,210)	.....	..15,026	.....	..105,110	..105,110	..3,350	..XXX
037833-10-0..	APPLE ORD.....		..12/28/2022..	Northern Trust.....	..2,070,000	..295,135	..XXX	..32,725	..367,569	..(334,844)	.....	.....	..(334,844)	.....	..32,725	.....	..262,410	..262,410	..1,276	..XXX
254687-10-6..	WALT DISNEY ORD.....		..06/23/2022..	Northern Trust.....	..2,225,000	..208,121	..XXX	..214,510	..344,630	..(130,119)	.....	.....	..(130,119)	.....	..214,510	.....	..(6,389)	..(6,389)	.....	..XXX
30303M-10-2..	META PLATFORMS CL A ORD.....		..07/26/2022..	Northern Trust.....	..826,000	..131,390	..XXX	..119,950	..277,825	..(157,874)	.....	.....	..(157,874)	.....	..119,950	.....	..11,440	..11,440	.....	..XXX
369604-30-1..	GENERAL ELECTRIC ORD.....		..07/26/2022..	Northern Trust.....	..997,000	..71,470	..XXX	..9,380	..94,186	..(84,806)	.....	.....	..(84,806)	.....	..9,380	.....	..62,089	..62,089	..239	..XXX
478160-10-4..	JOHNSON & JOHNSON ORD.....		..06/24/2022..	Northern Trust.....	..880,000	..160,043	..XXX	..39,070	..150,541	..(111,470)	.....	.....	..(111,470)	.....	..39,070	.....	..120,972	..120,972	..1,927	..XXX
594918-10-4..	MICROSOFT ORD.....		..12/28/2022..	Northern Trust.....	..1,256,000	..295,237	..XXX	..4,812	..422,417	..(417,605)	.....	.....	..(417,605)	.....	..4,812	.....	..290,424	..290,424	..2,610	..XXX
742718-10-9..	PROCTER & GAMBLE ORD.....		..06/24/2022..	Northern Trust.....	..1,391,000	..200,030	..XXX	..60,085	..227,539	..(167,454)	.....	.....	..(167,454)	.....	..60,085	.....	..139,945	..139,945	..2,480	..XXX
79466L-30-2..	SALESFORCE ORD.....		..12/20/2022..	Northern Trust.....	..1,506,000	..193,981	..XXX	..240,025	..382,719	..(142,693)	.....	.....	..(142,693)	.....	..240,025	.....	..(46,044)	..(46,044)	.....	..XXX
855244-10-9..	STARBUCKS ORD.....		..09/01/2022..	Northern Trust.....	..1,413,000	..120,037	..XXX	..43,426	..165,278	..(121,852)	.....	.....	..(121,852)	.....	..43,426	.....	..76,611	..76,611	..2,077	..XXX
88579Y-10-1..	3M ORD.....		..09/01/2022..	Northern Trust.....	..1,195,000	..149,942	..XXX	..68,760	..212,267	..(143,507)	.....	.....	..(143,507)	.....	..68,760	.....	..81,181	..81,181	..5,341	..XXX
5019999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded						2,025,552	XXX	860,897	2,855,095	(1,994,197)	0	0	(1,994,197)	0	860,897	0	1,164,655	1,164,655	20,332	XXX
Common Stocks - Mutual Funds - Designations Not Assigned by the SVQ																				
00766Y-19-0..	CHAMPLAIN SM CO INST.....		..10/27/2022..	Not Available.....	..270,951,090	..5,326,898	..XXX	..6,348,383	..6,792,743	..(444,359)	.....	.....	..(444,359)	.....	..6,348,383	.....	..(1,021,485)	..(1,021,485)	..1,438	..XXX
27826A-73-0..	EATON VANCE FLT RT R6.....		..07/26/2022..	Adjustment.....	..361,650,500	..3,114,491	..XXX	..3,200,000	..3,186,140	..13,859	.....	.....	..13,859	.....	..3,200,000	.....	..(85,508)	..(85,508)	..37,468	..XXX
969251-71-9..	WM BLAIR:INTL LDRS 1.....		..10/27/2022..	Not Available.....	..382,621,980	..6,324,741	..XXX	..8,600,000	..9,339,802	..(739,802)	.....	.....	..(739,802)	.....	..8,600,000	.....	..(2,275,558)	..(2,275,558)	..1,557	..XXX
5329999999 - Common Stocks - Mutual Funds - Designations Not Assigned by the SVQ						14,766,131	XXX	18,148,383	19,318,687	(1,170,303)	0	0	(1,170,303)	0	18,148,383	0	(3,382,252)	(3,382,252)	40,464	XXX
Common Stocks - Exchange Traded Funds																				
78462F-10-3..	SPDR S&P 500 ETF.....		..11/11/2022..	Northern Trust.....	..5,233,000	..2,100,923	..XXX	..1,730,344	..2,485,151	..(754,807)	.....	.....	..(754,807)	.....	..1,730,344	.....	.....370,579	..370,579	..27,199	..XXX
81369Y-80-3..	SEL SECTOR:TECH SPDR.....		..06/22/2022..	Northern Trust.....	..5,230,000	..667,488	..XXX	..109,072	..909,130	..(800,058)	.....	.....	..(800,058)	.....	..109,072	.....	..558,415	..558,415	..2,169	..XXX
5819999999 - Common Stocks - Exchange Traded Funds						2,768,412	XXX	1,839,416	3,394,282	(1,554,865)	0	0	(1,554,865)	0	1,839,416	0	928,995	928,995	29,369	XXX
5899999997 - Common Stocks - Subtotals - Common Stocks - Part 4						19,560,096	XXX	20,848,698	25,568,064	(4,719,366)	0	0	(4,719,366)	0	20,848,698	0	(1,288,601)	(1,288,601)	90,166	XXX
5899999998 - Common Stocks - Summary item from Part 5 for Common Stocks																				
5899999998 - Common Stocks - Subtotals - Common Stocks						12,034,893	XXX	11,563,067	0	0	0	0	0	0	11,563,067	0	471,825	471,825	58,557	XXX
5899999999 - Common Stocks - Subtotals - Common Stocks						31,594,989	XXX	32,411,765												

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY 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 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 6 - SECTION 1

[illegible]

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

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 Totals - Preferred and Common				XXX	XXX

Schedule DA - Part 1
NONE

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part A - Section 2
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part B - Section 2
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DB - Part E
NONE

Schedule DL - Part 1
NONE

Schedule DL - Part 2
NONE

E28

E28

E28

E28

E28

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	.B	RSD	1,702,713	1,587,128		
15. Indiana	.B	RSD	158,000	158,326		
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	.B	FIDELITY AND SURETY	316,000	316,652		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	2,176,713	2,062,106	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0