

1. The Actuarial Opinion and Summary was not attached correctly, therefore only two pages were being illustrated.
2. The Schedule Y - Part 2 Footnote was omitted.



**ANNUAL STATEMENT**  
FOR THE YEAR ENDED DECEMBER 31, 2022  
OF THE CONDITION AND AFFAIRS OF THE  
**OBSIDIAN INSURANCE COMPANY**

NAIC Group Code.....4982, 4982..... NAIC Company Code.....35602... Employer's ID Number.....31-0926059.....  
(Current) (Prior)

Organized under the Laws of	OH	State of Domicile or Port of Entry	OH
Country of Domicile	US		
Incorporated/Organized	02/09/1978	Commenced Business	03/01/1978
Statutory Home Office	41 S. HIGH STREET, SUITE 1700	COLUMBUS, OH, US 43215	
Main Administrative Office	1330 AVENUE OF THE AMERICAS, STE 23A		
	NEW YORK, NY, US 10019	800-684-5428	
		(Telephone)	
Mail Address	1330 AVENUE OF THE AMERICAS, STE 23A	NEW YORK, NY, US 10019	
Primary Location of Books and Records	1330 AVENUE OF THE AMERICAS, STE 23A		
	NEW YORK, NY, US 10019	800-684-5428	
		(Telephone)	
Internet Website Address	WWW.OBSIDIANSPECIALTY.COM		
Statutory Statement Contact	WENDY DOBRINDT	646-493-6054	
		(Telephone)	
	WDOBRINDT@OBSIDIANSPECIALTY.COM		
	(E-Mail)	(Fax)	

## OFFICERS

..... WILLIAM JEWETT, CHIEF EXECUTIVE OFFICER ..... CRAIG RAPPAPORT, CHIEF FINANCIAL OFFICER, TREASURER.....  
..... EMILY CANELO, CHIEF LEGAL OFFICER, SECRETARY .....

## DIRECTORS OR TRUSTEES

..... WILLIAM JEWETT .....	..... EMILY CANELO .....
..... CRAIG RAPPAPORT .....	..... J. RYAN CLARK .....
..... SCOTT NIEHAUS .....	

State of .....  
County of ..... SS

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.

X	X	X
WILLIAM JEWETT CHIEF EXECUTIVE OFFICER	EMILY CANELO CHIEF LEGAL OFFICER, SECRETARY	CRAIG RAPPAPORT CHIEF FINANCIAL OFFICER, TREASURER

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

a. Is this an original filing? No

b. If no:

1. State the amendment number:	1
2. Date filed:	03/02/2023
3. Number of pages attached:	203

SUMMARY INVESTMENT SCHEDULE

		Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
		1	2	3	4	5	6
Investment Categories		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	5,602,097	20.1	5,602,096		5,602,096	20.1
1.02	All other governments						
1.03	U.S. states, territories and possessions, etc. guaranteed	1,049,398	3.8	1,049,398		1,049,398	3.8
1.04	U.S. political subdivisions of states, territories, and possessions, guaranteed	737,130	2.6	737,131		737,131	2.6
1.05	U.S. special revenue and special assessment obligations, etc. non-guaranteed	6,385,539	22.9	6,385,539		6,385,539	22.9
1.06	Industrial and miscellaneous	8,828,767	31.7	8,828,766		8,828,766	31.7
1.07	Hybrid securities						
1.08	Parent, subsidiaries and affiliates						
1.09	SVO identified funds						
1.10	Unaffiliated bank loans						
1.11	Unaffiliated certificates of deposit						
1.12	Total long-term bonds	22,602,931	81.1	22,602,930		22,602,930	81.1
2.	Preferred stocks (Schedule D, Part 2, Section 1):						
2.01	Industrial and miscellaneous (Unaffiliated)						
2.02	Parent, subsidiaries and affiliates						
2.03	Total preferred stocks						
3.	Common stocks (Schedule D, Part 2, Section 2):						
3.01	Industrial and miscellaneous Publicly traded (Unaffiliated)						
3.02	Industrial and miscellaneous Other (Unaffiliated)						
3.03	Parent, subsidiaries and affiliates Publicly traded						
3.04	Parent, subsidiaries and affiliates Other						
3.05	Mutual funds						
3.06	Unit investment trusts						
3.07	Closed-end funds						
3.08	Exchange traded funds						
3.09	Total common stocks						
4.	Mortgage loans (Schedule B):						
4.01	Farm mortgages						
4.02	Residential mortgages						
4.03	Commercial mortgages						
4.04	Mezzanine real estate loans						
4.05	Total valuation allowance						
4.06	Total mortgage loans						
5.	Real estate (Schedule A):						
5.01	Properties occupied by company						
5.02	Properties held for production of income						
5.03	Properties held for sale						
5.04	Total real estate						
6.	Cash, cash equivalents and short-term investments:						
6.01	Cash (Schedule E, Part 1)	1,949,225	7.0	1,949,225		1,949,225	7.0
6.02	Cash equivalents (Schedule E, Part 2)	3,301,823	11.9	3,301,823		3,301,823	11.9
6.03	Short-term investments (Schedule DA)						
6.04	Total cash, cash equivalents and short-term investments	5,251,048	18.9	5,251,048		5,251,048	18.9
7.	Contract loans						
8.	Derivatives (Schedule DB)						
9.	Other invested assets (Schedule BA)						
10.	Receivables for securities						
11.	Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12.	Other invested assets (Page 2, Line 11)						
13.	Total invested assets	27,853,979	100.0	27,853,978		27,853,978	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	23,633,042
2.	Cost of bonds and stocks acquired, Part 3, Column 7	
3.	Accrual of discount	15,201
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	
4.2	Part 2, Section 1, Column 15	
4.3	Part 2, Section 2, Column 13	
4.4	Part 4, Column 11	
5.	Total gain (loss) on disposals, Part 4, Column 19	
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	943,189
7.	Deduct amortization of premium	102,119
8.	Total foreign exchange change in book / adjusted carrying value:	
8.1	Part 1, Column 15	
8.2	Part 2, Section 1, Column 19	
8.3	Part 2, Section 2, Column 16	
8.4	Part 4, Column 15	
9.	Deduct current year's other-than-temporary impairment recognized:	
9.1	Part 1, Column 14	
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	
9.4	Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	22,602,935
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	22,602,935

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
<b>BONDS</b>				
Governments (including all obligations guaranteed by governments)				
1. United States	5,602,096	5,013,076	5,613,960	5,553,889
2. Canada				
3. Other Countries				
4. Totals	5,602,096	5,013,076	5,613,960	5,553,889
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals	1,049,398	849,165	1,094,815	1,000,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals	737,130	559,619	715,197	850,000
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	6,385,539	5,635,945	6,452,979	6,125,813
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	7,829,575	6,958,351	7,864,800	7,750,000
9. Canada				
10. Other Countries	999,192	900,023	998,290	1,000,000
11. Totals	8,828,767	7,858,374	8,863,090	8,750,000
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	22,602,930	19,916,179	22,740,041	22,279,702
<b>PREFERRED STOCKS</b>				
Industrial and Miscellaneous (unaffiliated)				
14. United States				XXX
15. Canada				XXX
16. Other Countries				XXX
17. Totals				XXX
Parent, Subsidiaries and Affiliates				
18. Totals				XXX
19. Total Preferred Stocks				XXX
<b>COMMON STOCKS</b>				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
20. United States				XXX
21. Canada				XXX
22. Other Countries				XXX
23. Totals				XXX
Parent, Subsidiaries and Affiliates				
24. Totals				XXX
25. Total Common Stocks				XXX
26. Total Stocks				XXX
27. Total Bonds and Stocks	22,602,930	19,916,179	22,740,041	XXX

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	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 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1.	U.S. Governments												
1.1.	NAIC 1.....	8,057	5,277,253	308,027	8,759		XXX	5,602,096	24.8	5,644,771	23.9	5,602,096	
1.2.	NAIC 2.....						XXX						
1.3.	NAIC 3.....						XXX						
1.4.	NAIC 4.....						XXX						
1.5.	NAIC 5.....						XXX						
1.6.	NAIC 6.....						XXX						
1.7.	Totals.....	8,057	5,277,253	308,027	8,759		XXX	5,602,096	24.8	5,644,771	23.9	5,602,096	
2.	All Other Governments												
2.1.	NAIC 1.....						XXX						
2.2.	NAIC 2.....						XXX						
2.3.	NAIC 3.....						XXX						
2.4.	NAIC 4.....						XXX						
2.5.	NAIC 5.....						XXX						
2.6.	NAIC 6.....						XXX						
2.7.	Totals.....						XXX						
3.	U.S. States, Territories and Possessions, etc., Guaranteed												
3.1.	NAIC 1.....		549,398		500,000		XXX	1,049,398	4.6	1,071,150	4.5	1,049,398	
3.2.	NAIC 2.....						XXX						
3.3.	NAIC 3.....						XXX						
3.4.	NAIC 4.....						XXX						
3.5.	NAIC 5.....						XXX						
3.6.	NAIC 6.....						XXX						
3.7.	Totals.....		549,398		500,000		XXX	1,049,398	4.6	1,071,150	4.5	1,049,398	
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1.	NAIC 1.....		100,000	387,131	250,000		XXX	737,131	3.3	727,417	3.1	737,131	
4.2.	NAIC 2.....						XXX						
4.3.	NAIC 3.....						XXX						
4.4.	NAIC 4.....						XXX						
4.5.	NAIC 5.....						XXX						
4.6.	NAIC 6.....						XXX						
4.7.	Totals.....		100,000	387,131	250,000		XXX	737,131	3.3	727,417	3.1	737,131	
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1.	NAIC 1.....	491,853	1,985,575	2,431,067	1,233,778	243,266	XXX	6,385,539	28.3	7,347,194	31.1	6,385,539	
5.2.	NAIC 2.....						XXX						
5.3.	NAIC 3.....						XXX						
5.4.	NAIC 4.....						XXX						
5.5.	NAIC 5.....						XXX						
5.6.	NAIC 6.....						XXX						
5.7.	Totals.....	491,853	1,985,575	2,431,067	1,233,778	243,266	XXX	6,385,539	28.3	7,347,194	31.1	6,385,539	

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	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 12.7	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.....	63,138	4,269,111	3,996,885			XXX	8,329,134	36.9	7,843,027	33.2	8,329,134	
6.2.	NAIC 2.....		499,632				XXX	499,632	2.2	999,477	4.2	499,632	
6.3.	NAIC 3.....						XXX						
6.4.	NAIC 4.....						XXX						
6.5.	NAIC 5.....						XXX						
6.6.	NAIC 6.....						XXX						
6.7.	Totals.....	63,138	4,768,743	3,996,885			XXX	8,828,766	39.1	8,842,504	37.4	8,828,766	
7.	Hybrid Securities												
7.1.	NAIC 1.....						XXX						
7.2.	NAIC 2.....						XXX						
7.3.	NAIC 3.....						XXX						
7.4.	NAIC 4.....						XXX						
7.5.	NAIC 5.....						XXX						
7.6.	NAIC 6.....						XXX						
7.7.	Totals.....						XXX						
8.	Parent, Subsidiaries and Affiliates												
8.1.	NAIC 1.....						XXX						
8.2.	NAIC 2.....						XXX						
8.3.	NAIC 3.....						XXX						
8.4.	NAIC 4.....						XXX						
8.5.	NAIC 5.....						XXX						
8.6.	NAIC 6.....						XXX						
8.7.	Totals.....						XXX						
9.	SVO Identified Funds												
9.1.	NAIC 1.....	XXX	XXX	XXX	XXX	XXX							
9.2.	NAIC 2.....	XXX	XXX	XXX	XXX	XXX							
9.3.	NAIC 3.....	XXX	XXX	XXX	XXX	XXX							
9.4.	NAIC 4.....	XXX	XXX	XXX	XXX	XXX							
9.5.	NAIC 5.....	XXX	XXX	XXX	XXX	XXX							
9.6.	NAIC 6.....	XXX	XXX	XXX	XXX	XXX							
9.7.	Totals.....	XXX	XXX	XXX	XXX	XXX							
10.	Unaffiliated Bank Loans												
10.1.	NAIC 1.....						XXX						
10.2.	NAIC 2.....						XXX						
10.3.	NAIC 3.....						XXX						
10.4.	NAIC 4.....						XXX						
10.5.	NAIC 5.....						XXX						
10.6.	NAIC 6.....						XXX						
10.7.	Totals.....						XXX						
11.	Unaffiliated Certificates of Deposit												
11.1.	NAIC 1.....						XXX			XXX	XXX		
11.2.	NAIC 2.....						XXX			XXX	XXX		
11.3.	NAIC 3.....						XXX			XXX	XXX		
11.4.	NAIC 4.....						XXX			XXX	XXX		
11.5.	NAIC 5.....						XXX			XXX	XXX		
11.6.	NAIC 6.....						XXX			XXX	XXX		
11.7.	Totals.....						XXX			XXX	XXX		



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	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 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12.	Total Bonds Current Year												
12.1.	NAIC 1.....	(d) 563,048	12,181,337	7,123,110	1,992,537	243,266		22,103,298	97.8	XXX	XXX	22,103,298	
12.2.	NAIC 2.....	(d) 499,632						499,632	2.2	XXX	XXX	499,632	
12.3.	NAIC 3.....	(d)								XXX	XXX		
12.4.	NAIC 4.....	(d)								XXX	XXX		
12.5.	NAIC 5.....	(d)						(c)		XXX	XXX		
12.6.	NAIC 6.....	(d)						(c)		XXX	XXX		
12.7.	Totals.....	563,048	12,680,969	7,123,110	1,992,537	243,266		(b) 22,602,930	100.0	XXX	XXX	22,602,930	
12.8.	Line 12.7 as a % of Col. 7.....	2.5	56.1	31.5	8.8	1.1		100.0	XXX	XXX	XXX	100.0	
13.	Total Bonds Prior Year												
13.1.	NAIC 1.....	1,419,143	6,815,096	12,432,852	1,844,459	122,009		XXX	XXX	22,633,559	95.8	22,633,560	(1)
13.2.	NAIC 2.....		999,477					XXX	XXX	999,477	4.2	999,477	
13.3.	NAIC 3.....							XXX	XXX				
13.4.	NAIC 4.....							XXX	XXX				
13.5.	NAIC 5.....							XXX	XXX	(c)			
13.6.	NAIC 6.....							XXX	XXX	(c)			
13.7.	Totals.....	1,419,143	7,814,573	12,432,852	1,844,459	122,009		XXX	XXX	(b) 23,633,036	100.0	23,633,037	(1)
13.8.	Line 13.7 as a % of Col. 9.....	6.0	33.1	52.6	7.8	0.5		XXX	XXX	100.0	XXX	100.0	-
14.	Total Publicly Traded Bonds												
14.1.	NAIC 1.....	563,048	12,181,337	7,123,110	1,992,537	243,266		22,103,298	97.8	22,633,560	95.8	22,103,298	XXX
14.2.	NAIC 2.....		499,632					499,632	2.2	999,477	4.2	499,632	XXX
14.3.	NAIC 3.....												XXX
14.4.	NAIC 4.....												XXX
14.5.	NAIC 5.....												XXX
14.6.	NAIC 6.....												XXX
14.7.	Totals.....	563,048	12,680,969	7,123,110	1,992,537	243,266		22,602,930	100.0	23,633,037	100.0	22,602,930	XXX
14.8.	Line 14.7 as a % of Col. 7.....	2.5	56.1	31.5	8.8	1.1		100.0	XXX	XXX	XXX	100.0	XXX
14.9.	Line 14.7 as a % of Line 12.7, Col. 7, Section 12.....	2.5	56.1	31.5	8.8	1.1		100.0	XXX	XXX	XXX	100.0	XXX
15.	Total Privately Placed Bonds												
15.1.	NAIC 1.....									(1)		XXX	
15.2.	NAIC 2.....											XXX	
15.3.	NAIC 3.....											XXX	
15.4.	NAIC 4.....											XXX	
15.5.	NAIC 5.....											XXX	
15.6.	NAIC 6.....											XXX	
15.7.	Totals.....									(1)		XXX	
15.8.	Line 15.7 as a % of Col. 7.....								XXX	XXX	XXX	XXX	
15.9.	Line 15.7 as a % of Line 12.7, Col. 7, Section 12.....								XXX	XXX	XXX	XXX	

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
(b) Includes \$ 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 of bonds with 5GI designations, \$ 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 \$ .

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		5,253,088	294,783			XXX	5,547,871	24.5	5,559,853	23.5	5,547,871	
1.02.	Residential Mortgage-Backed Securities	8,057	24,165	13,244	8,759		XXX	54,225	0.2	84,918	0.4	54,225	
1.03.	Commercial Mortgage-Backed Securities						XXX						
1.04.	Other Loan-Backed and Structured Securities						XXX						
1.05.	Totals	8,057	5,277,253	308,027	8,759		XXX	5,602,096	24.8	5,644,771	23.9	5,602,096	
2.	All Other Governments												
2.01.	Issuer Obligations						XXX						
2.02.	Residential Mortgage-Backed Securities						XXX						
2.03.	Commercial Mortgage-Backed Securities						XXX						
2.04.	Other Loan-Backed and Structured Securities						XXX						
2.05.	Totals						XXX						
3.	U.S. States, Territories and Possessions, Guaranteed												
3.01.	Issuer Obligations		549,398		500,000		XXX	1,049,398	4.6	1,071,150	4.5	1,049,398	
3.02.	Residential Mortgage-Backed Securities						XXX						
3.03.	Commercial Mortgage-Backed Securities						XXX						
3.04.	Other Loan-Backed and Structured Securities						XXX						
3.05.	Totals		549,398		500,000		XXX	1,049,398	4.6	1,071,150	4.5	1,049,398	
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01.	Issuer Obligations		100,000	387,131	250,000		XXX	737,131	3.3	727,417	3.1	737,131	
4.02.	Residential Mortgage-Backed Securities						XXX						
4.03.	Commercial Mortgage-Backed Securities						XXX						
4.04.	Other Loan-Backed and Structured Securities						XXX						
4.05.	Totals		100,000	387,131	250,000		XXX	737,131	3.3	727,417	3.1	737,131	
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01.	Issuer Obligations		328,000	981,677			XXX	1,309,677	5.8	1,315,261	5.6	1,309,677	
5.02.	Residential Mortgage-Backed Securities	491,853	1,657,575	1,449,390	1,233,778	243,266	XXX	5,075,862	22.5	6,031,933	25.5	5,075,862	
5.03.	Commercial Mortgage-Backed Securities						XXX						
5.04.	Other Loan-Backed and Structured Securities						XXX						
5.05.	Totals	491,853	1,985,575	2,431,067	1,233,778	243,266	XXX	6,385,539	28.3	7,347,194	31.1	6,385,539	
6.	Industrial and Miscellaneous												
6.01.	Issuer Obligations		3,498,801	2,056,417			XXX	5,555,218	24.6	5,563,678	23.5	5,555,218	
6.02.	Residential Mortgage-Backed Securities						XXX						
6.03.	Commercial Mortgage-Backed Securities	63,138	20,106	1,940,468			XXX	2,023,712	9.0	2,029,062	8.6	2,023,712	
6.04.	Other Loan-Backed and Structured Securities		1,249,836				XXX	1,249,836	5.5	1,249,764	5.3	1,249,836	
6.05.	Totals	63,138	4,768,743	3,996,885			XXX	8,828,766	39.1	8,842,504	37.4	8,828,766	
7.	Hybrid Securities												
7.01.	Issuer Obligations						XXX						
7.02.	Residential Mortgage-Backed Securities						XXX						
7.03.	Commercial Mortgage-Backed Securities						XXX						
7.04.	Other Loan-Backed and Structured Securities						XXX						
7.05.	Totals						XXX						
8.	Parent, Subsidiaries and Affiliates												
8.01.	Issuer Obligations						XXX						
8.02.	Residential Mortgage-Backed Securities						XXX						
8.03.	Commercial Mortgage-Backed Securities						XXX						
8.04.	Other Loan-Backed and Structured Securities						XXX						
8.05.	Affiliated Bank Loans-Issued						XXX						
8.06.	Affiliated Bank Loans-Acquired						XXX						
8.07.	Totals						XXX						

SCHEDULE D – PART 1A – SECTION 2 (CONTINUED)

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

Distribution by Type		1	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
9.	SVO Identified Funds												
9.01.	Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10.	Unaffiliated Bank Loans						XXX						
10.01.	Unaffiliated Bank Loans - Issued						XXX						
10.02.	Unaffiliated Bank Loans - Acquired						XXX						
10.03.	Totals						XXX						
11.	Unaffiliated Certificates of Deposit												
11.01.	Totals						XXX			XXX	XXX		
12.	Total Bonds Current Year												
12.01.	Issuer Obligations		9,729,287	3,720,008	750,000		XXX	14,199,295	62.8	XXX	XXX	14,199,295	
12.02.	Residential Mortgage-Backed Securities	499,910	1,681,740	1,462,634	1,242,537	243,266	XXX	5,130,087	22.7	XXX	XXX	5,130,087	
12.03.	Commercial Mortgage-Backed Securities	63,138	20,106	1,940,468			XXX	2,023,712	9.0	XXX	XXX	2,023,712	
12.04.	Other Loan-Backed and Structured Securities		1,249,836				XXX	1,249,836	5.5	XXX	XXX	1,249,836	
12.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06.	Affiliated Bank Loans						XXX			XXX	XXX		
12.07.	Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08.	Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09.	Totals	563,048	12,680,969	7,123,110	1,992,537	243,266		22,602,930	100.0	XXX	XXX	22,602,930	
12.10.	Lines 12.09 as a % Col. 7	2.5	56.1	31.5	8.8	1.1		100.0	XXX	XXX	XXX	100.0	
13.	Total Bonds Prior Year												
13.01.	Issuer Obligations		4,068,331	9,169,028	1,000,000		XXX	XXX	XXX	14,237,359	60.2	14,237,359	
13.02.	Residential Mortgage-Backed Securities	1,419,143	2,496,478	1,234,762	844,459	122,009	XXX	XXX	XXX	6,116,851	25.9	6,116,851	
13.03.	Commercial Mortgage-Backed Securities			2,029,062			XXX	XXX	XXX	2,029,062	8.6	2,029,062	
13.04.	Other Loan-Backed and Structured Securities		1,249,764				XXX	XXX	XXX	1,249,764	5.3	1,249,764	
13.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06.	Affiliated Bank Loans						XXX	XXX	XXX				
13.07.	Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08.	Unaffiliated Certificates of Deposit	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.09.	Totals	1,419,143	7,814,573	12,432,852	1,844,459	122,009		XXX	XXX	23,633,036	100.0	23,633,036	
13.10.	Line 13.09 as a % of Col. 9	6.0	33.1	52.6	7.8	0.5		XXX	XXX	100.0	XXX	100.0	
14.	Total Publicly Traded Bonds												
14.01.	Issuer Obligations		9,729,287	3,720,008	750,000		XXX	14,199,295	62.8	14,237,359	60.2	14,199,295	XXX
14.02.	Residential Mortgage-Backed Securities	499,910	1,681,740	1,462,634	1,242,537	243,266	XXX	5,130,087	22.7	6,116,851	25.9	5,130,087	XXX
14.03.	Commercial Mortgage-Backed Securities	63,138	20,106	1,940,468			XXX	2,023,712	9.0	2,029,062	8.6	2,023,712	XXX
14.04.	Other Loan-Backed and Structured Securities		1,249,836				XXX	1,249,836	5.5	1,249,764	5.3	1,249,836	XXX
14.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06.	Affiliated Bank Loans						XXX						XXX
14.07.	Unaffiliated Bank Loans						XXX						XXX
14.08.	Unaffiliated Certificates of Deposit						XXX			XXX	XXX		XXX
14.09.	Totals	563,048	12,680,969	7,123,110	1,992,537	243,266		22,602,930	100.0	23,633,036	100.0	22,602,930	XXX
14.10.	Line 14.09 as a % of Col. 7	2.5	56.1	31.5	8.8	1.1		100.0	XXX	XXX	XXX	100.0	XXX
14.11.	Line 14.09 as a % of Line 12.09, Col. 7, Section 12	2.5	56.1	31.5	8.8	1.1		100.0	XXX	XXX	XXX	100.0	XXX
15.	Total Privately Placed Bonds												
15.01.	Issuer Obligations						XXX					XXX	
15.02.	Residential Mortgage-Backed Securities						XXX					XXX	
15.03.	Commercial Mortgage-Backed Securities						XXX					XXX	
15.04.	Other Loan-Backed and Structured Securities						XXX					XXX	
15.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06.	Affiliated Bank Loans						XXX					XXX	
15.07.	Unaffiliated Bank Loans						XXX					XXX	
15.08.	Unaffiliated Certificates of Deposit						XXX			XXX	XXX	XXX	
15.09.	Totals											XXX	
15.10.	Line 15.09 as a % of Col. 7								XXX	XXX	XXX	XXX	
15.11.	Line 15.09 as a % of Line 12.09, Col. 7, Section 12								XXX	XXX	XXX	XXX	

(SI-10) Schedule DA - Short-Term Investments

NONE

(SI-11) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-11) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-12) Schedule DB - Part C - Section 1

NONE

(SI-13) Schedule DB - Part C - Section 2

NONE

(SI-14) 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.....	1,929,783		1,937,819	(8,037)
2.	Cost of cash equivalents acquired .....	30,762,054		30,754,017	8,037
3.	Accrual of discount .....				
4.	Unrealized valuation increase (decrease).....				
5.	Total gain (loss) on disposals.....	(1)		(1)	
6.	Deduct consideration received on disposals .....	29,390,012		29,390,012	
7.	Deduct amortization of premium .....				
8.	Total foreign exchange change in book / adjusted carrying value .....				
9.	Deduct current year's other-than-temporary impairment recognized .....				
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	3,301,823		3,301,823	—
11.	Deduct total nonadmitted amounts .....				
12.	Statement value at end of current period (Line 10 minus Line 11) .....	3,301,823		3,301,823	—

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

(E-01) Schedule A - Part 1  
**NONE**

(E-02) Schedule A - Part 2  
**NONE**

(E-03) Schedule A - Part 3  
**NONE**

(E-04) Schedule B - Part 1  
**NONE**

(E-05) Schedule B - Part 2  
**NONE**

(E-06) Schedule B - Part 3  
**NONE**

(E-07) Schedule BA - Part 1  
**NONE**

(E-08) Schedule BA - Part 2  
**NONE**

(E-09) Schedule BA - Part 3  
**NONE**

Annual Statement for the Year 2022 of the Obsidian Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Governments, Issuer Obligations																					
912810-FP-8	UNITED STATES TREASURY BOND	SD			1.A	288,375		109,891	329,672	300,000		294,783			5.375	5.645	FA	6,091	16,119	06/05/2001	02/15/2031
912828-ZB-9	UNITED STATES TREASURY NOTE	SD			1.A	5,271,318		89,000	4,628,000	5,200,000		5,253,088			1.125	0.875	FA	19,877	29,250	07/16/2021	02/28/2027
0019999999 – U.S. Governments, Issuer Obligations						5,559,693		XXX	4,957,672	5,500,000		5,547,871			XXX	XXX	XXX	25,968	45,369	XXX	XXX
U.S. Governments, Residential Mortgage-Backed Securities																					
36207J-ZR-7	GOVERNMENT NATL MTG ASSOC #433752			4	1.A FE	3,398		95.606	3,210	3,358		3,381			7.000	6.539	MON	20	235	05/01/1998	05/15/2028
36208W-CM-3	GNMA POOL 462776			4	1.A FE	6,314		96.090	6,076	6,324		6,314			6.500	6.475	MON	34	411	07/01/1998	07/15/2028
36209N-CP-5	GNMA POOL 476278			4	1.A FE	4,815		98.315	4,677	4,757		4,790			7.000	6.567	MON	28	333	05/01/1998	05/15/2028
36295Q-VU-1	GOVERNMENT NATL MTG ASSOC #677527			4	1.A FE	14,902		104.632	15,469	14,784		14,902			6.000	5.569	MON	74	887	06/25/2008	11/15/2037
36295X-ZZ-1	GNMA POOL 683960			4	1.A FE	7,461		107.334	7,928	7,386		7,461			6.000	5.475	MON	37	443	07/29/2008	02/15/2038
36296K-MW-9	GNMA POOL 693473			4	1.A FE	17,378		104.419	18,044	17,280		17,378			5.500	5.163	MON	79	950	11/20/2008	06/15/2038
0029999999 – U.S. Governments, Residential Mortgage-Backed Securities						54,268		XXX	55,404	53,889		54,226			XXX	XXX	XXX	272	3,259	XXX	XXX
0109999999 – Subtotals – U.S. Governments						5,613,961		XXX	5,013,076	5,553,889		5,602,097			XXX	XXX	XXX	26,240	48,628	XXX	XXX
U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
419792-ZB-5	HAWAII ST			1	1.C FE	30,000		69.002	20,701	30,000		30,000			2.145	2.145	FA	268	643	08/06/2020	08/01/2036
419792-ZB-5	HAWAII ST	SD		1	1.C FE	470,000		69.002	324,309	470,000		470,000			2.145	2.145	FA	4,201	10,082	08/06/2020	08/01/2036
882830-AD-4	TEXAS ST TRANSPRTN COMMISSION	SD		1	1.A FE	594,815		100.831	504,155	500,000		549,398			5.000	0.574	AO	6,250	25,000	11/24/2020	04/01/2025
0419999999 – U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						1,094,815		XXX	849,165	1,000,000		1,049,398			XXX	XXX	XXX	10,719	35,725	XXX	XXX
0509999999 – Subtotals – U.S. States, Territories and Possessions (Direct and Guaranteed)						1,094,815		XXX	849,165	1,000,000		1,049,398			XXX	XXX	XXX	10,719	35,725	XXX	XXX
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
097067-NH-1	BOERNE TX INDEP SCH DIST	@		3	1.A FE	198,875		65.121	162,803	250,000		208,254				2.273	N/A			11/18/2020	02/01/2031
432272-GA-4	HILLSBOROUGH CA SCH DIST	@		3	1.A FE	39,917		49.666	29,800	60,000		42,930				2.890	N/A			05/29/2020	09/01/2034
432272-GA-4	HILLSBOROUGH CA SCH DIST	@SD		3	1.A FE	126,405		49.666	94,365	190,000		135,946				2.890	N/A			05/29/2020	09/01/2034
698873-H3-3	PAPILLION-LA VISTA NE SCH DIST			2	1.C FE	250,000		73.168	182,920	250,000		250,000			2.008	2.008	JD	418	5,020	11/18/2020	12/01/2033
951140-J3-7	WEST ALLEGHENY PA SCH DIST			1	1.C FE	100,000		89.731	89,731	100,000		100,000			2.300	2.300	MS	767	2,300	04/01/2020	03/01/2027
0619999999 – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						715,197		XXX	559,619	850,000		737,130			XXX	XXX	XXX	1,185	7,320	XXX	XXX
0709999999 – Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						715,197		XXX	559,619	850,000		737,130			XXX	XXX	XXX	1,185	7,320	XXX	XXX
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																					
20281P-KN-1	CMWLTH FING AUTH PA MASSACHUSETTS ST BAY			1	1.E FE	329,648		94.068	305,721	325,000		328,000			3.451	3.225	JD	935	11,216	04/02/2020	06/01/2027
575579-KZ-9	TRANSPRTN	SD			1.C FE	787,962		115.044	805,308	700,000		731,677			5.500	4.560	JJ	19,250	38,500	08/10/2007	07/01/2028
709235-T3-9	PENNSYLVANIA ST UNIV			1	1.C FE	250,000		76.817	192,043	250,000		250,000			2.395	2.395	MS	1,996	5,988	05/06/2020	09/01/2032
0819999999 – 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						1,367,610		XXX	1,303,072	1,275,000		1,309,677			XXX	XXX	XXX	22,181	55,704	XXX	XXX
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																					
3133KG-P4-4	UMBS - POOL RA1343			4	1.A FE	1,230,092		89.117	1,044,176	1,171,690		1,230,092			3.000	1.847	MON	2,929	35,151	03/26/2020	09/01/2049
31346Y-XK-4	UMBS - POOL QA5182			4	1.A FE	1,139,493		89.121	962,867	1,080,408		1,139,493			3.000	1.934	MON	2,701	32,412	04/14/2020	12/01/2049
31371K-ZA-2	FEDERAL NATIONAL MTG ASSOC #254637	SD		4	1.A FE	37,328		102.129	35,396	34,658		37,328			5.500	2.650	MON	159	1,906	12/02/2010	02/01/2033
31384V-V3-3	UMBS - POOL 535334			4	1.A FE	5,135		104.100	5,174	4,970		5,135			7.500	4.152	MON	31	373	01/14/2002	06/01/2030
31400W-SW-1	UMBS - POOL 699933			4	1.A FE	72,500		102.138	73,521	71,982		72,398			5.500	5.213	MON	330	3,959	09/13/2005	04/01/2033
31406U-K3-1	UMBS - POOL 820314			4	1.A FE	34,880		103.466	36,656	35,428		34,937			5.000	5.282	MON	148	1,771	08/03/2005	08/01/2035
3140KA-RE-8	UMBS - POOL BP3184			4	1.A FE	779,836		89.444	658,035	735,694		779,836			3.000	1.880	MON	1,839	22,530	04/13/2020	03/01/2050
3140KA-RE-8	UMBS - POOL BP3184	SD		4	1.A FE	258,421		89.444	219,345	245,231		259,945			3.000	1.880	MON	613	6,897	04/13/2020	03/01/2050
3140QB-S7-4	UMBS - POOL CA4141			4	1.A FE	256,801		89.630	208,899	233,068		247,016			3.000	1.757	MON	583	6,992	04/08/2020	09/01/2049

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31411W-4N-4	UMBS - POOL 917129			4	1.A FE	19,212	105.431	20,564	19,505	19,212		1			6.000	6.334	MON	98	1,170	07/09/2007	06/01/2037
31414S-YU-1	UMBS - POOL 975123			4	1.A FE	2,729	102.058	2,794	2,737	2,731		3			5.500	5.469	MON	13	151	09/05/2008	05/01/2038
31418D-2V-3	UMBS - POOL MA4387			4	1.A FE	795,396	85.196	663,850	779,203	794,187		(2,322)			2.000	1.642	MON	1,299	15,584	06/29/2021	07/01/2041
31418D-NA-6	UMBS - POOL MA3984	SD		4	1.A FE	453,546	92.059	401,596	436,239	453,552		(3,772)			2.500	0.990	MON	909	10,905	03/26/2020	04/01/2035
0829999999 – 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						5,085,369	XXX	4,332,873	4,850,813	5,075,862		(39,195)			XXX	XXX	XXX	11,652	139,801	XXX	XXX
0909999999 – Subtotals – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						6,452,979	XXX	5,635,945	6,125,813	6,385,539		(44,779)			XXX	XXX	XXX	33,833	195,505	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Issuer Obligations																					
02665W-DD-0	AMERICAN HONDA FINANCE			1	1.G FE	360,765	95.409	357,782	375,000	369,315		3,227			2.150	3.077	MS	2,486	8,063	04/08/2020	09/10/2024
02665W-DD-0	AMERICAN HONDA FINANCE	SD		1	1.G FE	120,255	95.409	119,261	125,000	123,105		1,076			2.150	3.077	MS	829	2,688	04/08/2020	09/10/2024
06051G-HG-7	BANK OF AMERICA CORP			1	1.F FE	1,084,990	92.563	925,632	1,000,000	1,057,803		(10,250)			3.970	2.764	MS	12,792	39,700	04/08/2020	03/05/2029
172967-MQ-1	CITIGROUP INC			1	1.G FE	500,000	94.485	472,423	500,000	500,000					3.106	3.106	AO	3,581	15,530	04/01/2020	04/08/2026
22550L-2C-4	CREDIT SUISSE NEW YORK		D		1.G FE	998,290	90.002	900,023	1,000,000	999,192		339			2.950	2.987	AO	6,719	29,500	04/06/2020	04/09/2025
29736R-AQ-3	ESTEE LAUDER CO INC			1	1.E FE	798,528	86.307	690,454	800,000	798,891		136			2.600	2.621	AO	4,391	20,800	04/07/2020	04/15/2030
29736R-AQ-3	ESTEE LAUDER CO INC	SD		1	1.E FE	199,632	86.307	172,613	200,000	199,723		34			2.600	2.621	AO	1,098	5,200	04/07/2020	04/15/2030
35137L-AM-7	FOX CORP			1	2.B FE	499,220	95.495	477,476	500,000	499,632		155			3.050	3.084	AO	3,558	15,250	03/31/2020	04/07/2025
90320W-AD-5	UPMC HEALTH SYSTEM			1	1.F FE	1,015,940	97.478	974,777	1,000,000	1,007,558		(3,177)			3.600	3.250	AO	7,600	36,000	04/08/2020	04/03/2025
1019999999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						5,577,620	XXX	5,090,441	5,500,000	5,555,219		(8,460)			XXX	XXX	XXX	43,054	172,731	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Commercial Mortgage-Backed Securities																					
36258R-AZ-6	GS MORTGAGE SECURITIES TRUST 20-GC47 A4			2,4	1.A	1,767,495	80.056	1,400,980	1,750,000	1,762,755		(1,845)			2.125	2.002	MON	3,098	37,179	05/07/2020	05/12/2053
46591A-AZ-8	JPMDB COMMERCIAL MORTGAGE SECU 18-C8 A3			2,4	1.A	268,242	94.203	235,508	250,000	260,957		(3,505)			3.944	2.720	MON	822	9,863	03/27/2020	06/15/2051
1039999999 – Industrial and Miscellaneous (Unaffiliated), Commercial Mortgage-Backed Securities						2,035,737	XXX	1,636,488	2,000,000	2,023,712		(5,350)			XXX	XXX	XXX	3,920	47,042	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Other Loan-Backed and Structured Securities																					
380140-AD-5	GM FINANCIAL SECURITIZED TERM 21-3 A4			2,4	1.A FE	1,249,733	90.516	1,131,445	1,250,000	1,249,836		72			0.730	0.736	MON	380	9,125	07/13/2021	08/16/2027
1049999999 – Industrial and Miscellaneous (Unaffiliated), Other Loan-Backed and Structured Securities						1,249,733	XXX	1,131,445	1,250,000	1,249,836		72			XXX	XXX	XXX	380	9,125	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						8,863,090	XXX	7,858,374	8,750,000	8,828,767		(13,738)			XXX	XXX	XXX	47,354	228,898	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						14,314,935	XXX	12,759,969	14,125,000	14,199,295		(38,067)			XXX	XXX	XXX	103,107	316,849	XXX	XXX
2429999999 – Subtotals – Residential Mortgage-Backed Securities						5,139,637	XXX	4,388,277	4,904,702	5,130,088		(39,315)			XXX	XXX	XXX	11,924	143,060	XXX	XXX
2439999999 – Subtotals – Commercial Mortgage-Backed Securities						2,035,737	XXX	1,636,488	2,000,000	2,023,712		(5,350)			XXX	XXX	XXX	3,920	47,042	XXX	XXX
2449999999 – Subtotals – Other Loan-Backed and Structured Securities						1,249,733	XXX	1,131,445	1,250,000	1,249,836		72			XXX	XXX	XXX	380	9,125	XXX	XXX
2509999999 – Subtotals – Total Bonds						22,740,042	XXX	19,916,179	22,279,702	22,602,931		(82,660)			XXX	XXX	XXX	119,331	516,076	XXX	XXX

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:								
	1A	1A \$14,888,035	1B \$	1C \$1,831,677	1D \$	1E \$1,326,614	1F \$2,065,361	1G \$1,991,612		
	1B	2A \$	2B \$499,632	2C \$						
	1C	3A \$	3B \$	3C \$						
	1D	4A \$	4B \$	4C \$						
	1E	5A \$	5B \$	5C \$						
	1F	6 \$								



(E-11) Schedule D - Part 2 - Section 1

**NONE**

(E-12) Schedule D - Part 2 - Section 2

**NONE**

(E-13) Schedule D - Part 3

**NONE**

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's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds: U.S. Governments																				
36207J-ZR-7	GOVERNMENT NATL MTG ASSOC #433752		12/01/2022	MBS PAYDOWN 100.0000	XXX	562	562	569	562						562			22		05/15/2028
36208W-CM-3	GNMA POOL 462776		12/01/2022	MBS PAYDOWN 100.0000	XXX	986	986	985	986						986			35		07/15/2028
36209N-CP-5	GNMA POOL 476278		12/01/2022	MBS PAYDOWN 100.0000	XXX	716	716	725	717		(1)		(1)		716			28		05/15/2028
36295Q-VU-1	GOVERNMENT NATL MTG ASSOC #677527		12/01/2022	MBS PAYDOWN 100.0000	XXX	3,133	3,133	3,158	3,134		(1)		(1)		3,133			52		11/15/2037
36295X-ZZ-1	GNMA POOL 683960		12/01/2022	MBS PAYDOWN 100.0000	XXX	10,226	10,226	10,329	10,246		(20)		(20)		10,226			503		02/15/2038
36296G-RY-9	GNMA POOL 690903		10/01/2022	MBS PAYDOWN 100.0000	XXX	14,093	14,093	14,260	14,260		(167)		(167)		14,093			695		06/15/2038
36296K-MW-9	GNMA POOL 693473		12/01/2022	MBS PAYDOWN 100.0000	XXX	670	670	674	670						670			20		06/15/2038
912810-FP-8	UNITED STATES TREASURY BOND		01/01/2022	PRIOR PERIOD INCOME	XXX													8,063		02/15/2031
912828-ZB-9	UNITED STATES TREASURY NOTE		01/01/2022	PRIOR PERIOD INCOME	XXX													58,500		02/28/2027
0109999999 - Bonds: U.S. Governments						30,386	30,386	30,700	30,575		(189)		(189)		30,386			67,918		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																				
3133KG-P4-4	UMBS - POOL RA1343		12/01/2022	MBS PAYDOWN 100.0000	XXX	229,971	229,971	241,433	230,872		(901)		(901)		229,971			2,872		09/01/2049
31346Y-XK-4	UMBS - POOL QA5182		12/01/2022	MBS PAYDOWN 100.0000	XXX	189,215	189,215	199,563	189,953		(737)		(737)		189,215			2,476		12/01/2049
31371K-ZA-2	FEDERAL NATIONAL MTG ASSOC #254637		12/01/2022	MBS PAYDOWN 100.0000	XXX	9,476	9,476	10,206	9,608		(132)		(132)		9,476			278		02/01/2033
31384V-V3-3	UMBS - POOL 535334		12/01/2022	MBS PAYDOWN 100.0000	XXX	3,098	3,098	3,200	3,107		(9)		(9)		3,098			175		06/01/2030
31391S-M6-4	FEDERAL NATIONAL MTG ASSOC #675481		12/01/2022	MBS PAYDOWN 100.0000	XXX	513	513	530	530		(17)		(17)		513			18		02/01/2033
31400W-SW-1	UMBS - POOL 699933		12/01/2022	MBS PAYDOWN 100.0000	XXX	46,390	46,390	46,723	46,425		(36)		(36)		46,390			971		04/01/2033
31406U-K3-1	UMBS - POOL 820314		12/01/2022	MBS PAYDOWN 100.0000	XXX	2,586	2,586	2,546	2,585		1		1		2,586			71		08/01/2035
3140KA-RE-8	UMBS - POOL BP3184		12/01/2022	VARIOUS	XXX	178,960	178,960	189,419	179,860		(900)		(900)		178,960			2,491		03/01/2050
3140QB-S7-4	UMBS - POOL CA4141		12/01/2022	MBS PAYDOWN 100.0000	XXX	42,149	42,149	46,441	42,332		(184)		(184)		42,149			524		09/01/2049
31411W-4N-4	UMBS - POOL 917129		12/01/2022	MBS PAYDOWN 100.0000	XXX	3,481	3,481	3,429	3,479		2		2		3,481			107		06/01/2037
31414S-YU-1	UMBS - POOL 975123		12/01/2022	MBS PAYDOWN 100.0000	XXX	583	583	582	583						583			13		05/01/2038
31418D-2V-3	UMBS - POOL MA4387		12/01/2022	MBS PAYDOWN 100.0000	XXX	85,209	85,209	86,980	85,333		(124)		(124)		85,209			833		07/01/2041
31418D-NA-6	UMBS - POOL MA3984		12/01/2022	MBS PAYDOWN 100.0000	XXX	121,172	121,172	125,980	122,209		(1,037)		(1,037)		121,172			1,260		04/01/2035
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						912,803	912,803	957,032	916,876		(4,074)		(4,074)		912,803			12,089		XXX
2509999997 - Subtotals - Bonds - Part 4						943,189	943,189	987,732	947,451		(4,263)		(4,263)		943,189			80,007		XXX
2509999999 - Subtotals - Bonds						943,189	943,189	987,732	947,451		(4,263)		(4,263)		943,189			80,007		XXX
6009999999 - Totals						943,189	XXX	987,732	947,451		(4,263)		(4,263)		943,189			80,007		XXX

(E-15) Schedule D - Part 5

NONE

(E-16) Schedule D - Part 6 - Section 1

NONE

(E-16) Schedule D - Part 6 - Section 2

NONE

(E-17) Schedule DA - Part 1

NONE

(E-18) Schedule DB - Part A - Section 1

NONE

(E-18) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-18) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-19) Schedule DB - Part A - Section 2

NONE

(E-19) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)

NONE

(E-19) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-20) Schedule DB - Part B - Section 1

NONE

(E-20) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-20) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-20) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-21) Schedule DB - Part B - Section 2

NONE

(E-21) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)

NONE

(E-21) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-22) Schedule DB - Part D - Section 1

NONE

(E-23) Schedule DB - Part D - Section 2 - By Reporting Entity

NONE

(E-23) Schedule DB - Part D - Section 2 - To Reporting Entity

NONE

(E-24) Schedule DB - Part E

NONE

(E-25) Schedule DL - Part 1

NONE

(E-25) Schedule DL - Part 1 - General Interrogatories

NONE

(E-26) Schedule DL - Part 2

NONE

(E-26) Schedule DL - Part 2 - General Interrogatories

NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
USBank.....					1,609	XXX
TD Bank.....			25,225		1,947,616	XXX
0199998 – Deposits in depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories.....						XXX
0199999 – Totals – Open Depositories.....			25,225		1,949,225	XXX
0399999 – Total Cash on Deposit.....			25,225		1,949,225	XXX
0599999 – Total Cash.....			25,225		1,949,225	XXX

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

1. January.....	699,670	4. April.....	910,686	7. July.....	249,836	10. October.....	2,634,814
2. February.....	736,713	5. May.....	745,976	8. August.....	1,040,368	11. November.....	1,616,881
3. March.....	546,965	6. June.....	351,493	9. September.....	1,373,240	12. December.....	1,949,225

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
711990-33-3.....	TD Bank Cash Equivalent.....		08/31/2022.....		XXX.....	87,934.....		
31846V-41-9.....	FIRST AM TREAS OBLI-INS INV.....		03/01/2022.....		XXX.....	300,000.....		3,328
233809-30-0.....	FIDELITY INVESTMENTS TREASURY ONLY MMF.....		12/21/2022.....		XXX.....	16,945.....		
31846V-54-2.....	FIRST AMER TREASURY OBLIG-Z.....		12/15/2022.....		XXX.....	2,896,944.....		
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO.....						3,301,823.....		3,328
8609999999 – Total Cash Equivalents.....						3,301,823.....		3,328

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
	1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
	1B	2A \$	2B \$	2C \$				
	1C	3A \$	3B \$	3C \$				
	1D	4A \$	4B \$	4C \$				
	1E	5A \$	5B \$	5C \$				
	1F	6 \$						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1.	Alabama .....	AL					
2.	Alaska .....	AK					
3.	Arizona .....	AZ					
4.	Arkansas .....	AR	B AR POLICYHOLDERS	150,000	103,503		
5.	California .....	CA					
6.	Colorado .....	CO					
7.	Connecticut .....	CT					
8.	Delaware .....	DE					
9.	District of Columbia .....	DC					
10.	Florida .....	FL	B Benefit of Policyholders	237,051	208,009		—
11.	Georgia .....	GA	B Benefit of Policyholders	60,000	41,401		
12.	Hawaii .....	HI					
13.	Idaho .....	ID					
14.	Illinois .....	IL					
15.	Indiana .....	IN					
16.	Iowa .....	IA					
17.	Kansas .....	KS					
18.	Kentucky .....	KY					
19.	Louisiana .....	LA					
20.	Maine .....	ME					
21.	Maryland .....	MD					
22.	Massachusetts .....	MA	B Benefit of Policyholders	123,105	119,261		
23.	Michigan .....	MI					
24.	Minnesota .....	MN					
25.	Mississippi .....	MS					
26.	Missouri .....	MO					
27.	Montana .....	MT					
28.	Nebraska .....	NE					
29.	Nevada .....	NV	B Benefit of Policyholders	209,051	230,088		
30.	New Hampshire .....	NH					
31.	New Jersey .....	NJ	B Benefit of Policyholders	5,253,088	4,628,000		
32.	New Mexico .....	NM	B Benefit of Policyholders	522,627	575,220	—	
33.	New York .....	NY					
34.	North Carolina .....	NC					
35.	North Dakota .....	ND					
36.	Ohio .....	OH	B Benefit of Policyholders	1,262,895	1,125,096		
37.	Oklahoma .....	OK	B Benefit of Policyholders	294,783	329,672	—	
38.	Oregon .....	OR	B Benefit of Policyholders	260,000	179,405		
39.	Pennsylvania .....	PA					
40.	Rhode Island .....	RI					
41.	South Carolina .....	SC	B Benefit of Policyholders	135,946	94,365		
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 .....	OT	XXX				
59.	Totals .....	XXX	XXX	8,508,546	7,634,020	—	—
Details of Write-Ins							
5801.	.....						
5802.	.....						
5803.	.....						
5898.	Summary of remaining write-ins for Line 58 from overflow page						
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)						