



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2022  
OF THE CONDITION AND AFFAIRS OF THE

United Transportation Union Insurance Association

NAIC Group Code00000000NAIC Company Code56413Employer's ID Number23-7131460

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

Country of DomicileUnited States of America

Licensed as business type:Life, Accident and Health [ ] Fraternal Benefit Societies [ X ]

Incorporated/Organized11/16/1970Commenced Business03/10/1971

Statutory Home Office6060 Rockside Woods Blvd N Ste 220Independence, OH, US 44131-7303

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

Main Administrative Office6060 Rockside Woods Blvd N Ste 220Independence, OH, US 44131-7303800-558-8842

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

Mail Address6060 Rockside Woods Blvd N Ste 220Independence, OH, US 44131-7303

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

Primary Location of Books and Records6060 Rockside Woods Blvd N Ste 220Independence, OH, US 44131-7303800-558-8842

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

Internet Website Addressutuia.org

Statutory Statement ContactJeffery A Becker216-227-5200

(Name)(Area Code) (Telephone Number)

jbecker@utuia.org216-228-0411

(E-mail Address)(FAX Number)

OFFICERS

PresidentKenneth L Laugel

TreasurerJeffery A Becker

SecretaryJeffery A Becker

OTHER

DIRECTORS OR TRUSTEES

Jeremy R Ferguson

Stephen J Vamos III

Gregory Hynes

Troy Johnson

Nicholas J Diccico Jr

Richard A Kusnic Sr

Patrick Sullivan

Doyle Turner

State ofOhio

County ofUnited States

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.

Kenneth L LaugelPresident

Jeffery A BeckerSecretary

Jeffery A BeckerTreasurer

Subscribed and sworn to before me thisday of

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

Yes [ ] No [ ]

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 .....                                                                | 9,683,765                 | 4.375                          | 9,683,765                                           | 0                                               | 9,683,765                 | 4.375                          |
| 1.02 All other governments .....                                                           | 503,328                   | 0.227                          | 503,328                                             | 0                                               | 503,328                   | 0.227                          |
| 1.03 U.S. states, territories and possessions, etc. guaranteed .....                       | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed ..... | 4,557,645                 | 2.059                          | 4,557,645                                           | 0                                               | 4,557,645                 | 2.059                          |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....    | 48,365,956                | 21.851                         | 48,365,956                                          | 0                                               | 48,365,956                | 21.851                         |
| 1.06 Industrial and miscellaneous .....                                                    | 127,915,086               | 57.791                         | 127,915,086                                         | 0                                               | 127,915,086               | 57.791                         |
| 1.07 Hybrid securities .....                                                               | 775,000                   | 0.350                          | 775,000                                             | 0                                               | 775,000                   | 0.350                          |
| 1.08 Parent, subsidiaries and affiliates .....                                             | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.09 SVO identified funds .....                                                            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.10 Unaffiliated bank loans .....                                                         | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.11 Unaffiliated certificates of deposit .....                                            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 1.12 Total long-term bonds .....                                                           | 191,800,780               | 86.654                         | 191,800,780                                         | 0                                               | 191,800,780               | 86.654                         |
| 2. Preferred stocks (Schedule D, Part 2, Section 1):                                       |                           |                                |                                                     |                                                 |                           |                                |
| 2.01 Industrial and miscellaneous (Unaffiliated) .....                                     | 11,858,435                | 5.358                          | 11,858,435                                          | 0                                               | 11,858,435                | 5.358                          |
| 2.02 Parent, subsidiaries and affiliates .....                                             | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 2.03 Total preferred stocks .....                                                          | 11,858,435                | 5.358                          | 11,858,435                                          | 0                                               | 11,858,435                | 5.358                          |
| 3. Common stocks (Schedule D, Part 2, Section 2):                                          |                           |                                |                                                     |                                                 |                           |                                |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....                     | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) .....                               | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.03 Parent, subsidiaries and affiliates Publicly traded .....                             | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.04 Parent, subsidiaries and affiliates Other .....                                       | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.05 Mutual funds .....                                                                    | 12,395,871                | 5.600                          | 12,395,871                                          | 0                                               | 12,395,871                | 5.600                          |
| 3.06 Unit investment trusts .....                                                          | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.07 Closed-end funds .....                                                                | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.08 Exchange traded funds .....                                                           | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 3.09 Total common stocks .....                                                             | 12,395,871                | 5.600                          | 12,395,871                                          | 0                                               | 12,395,871                | 5.600                          |
| 4. Mortgage loans (Schedule B):                                                            |                           |                                |                                                     |                                                 |                           |                                |
| 4.01 Farm mortgages .....                                                                  | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.02 Residential mortgages .....                                                           | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.03 Commercial mortgages .....                                                            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.04 Mezzanine real estate loans .....                                                     | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.05 Total valuation allowance .....                                                       | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 4.06 Total mortgage loans .....                                                            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 5. Real estate (Schedule A):                                                               |                           |                                |                                                     |                                                 |                           |                                |
| 5.01 Properties occupied by company .....                                                  | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 5.02 Properties held for production of income .....                                        | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 5.03 Properties held for sale .....                                                        | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 5.04 Total real estate .....                                                               | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 6. Cash, cash equivalents and short-term investments:                                      |                           |                                |                                                     |                                                 |                           |                                |
| 6.01 Cash (Schedule E, Part 1) .....                                                       | 47,474                    | 0.021                          | 47,474                                              | 0                                               | 47,474                    | 0.021                          |
| 6.02 Cash equivalents (Schedule E, Part 2) .....                                           | 1,131,183                 | 0.511                          | 1,131,183                                           | 0                                               | 1,131,183                 | 0.511                          |
| 6.03 Short-term investments (Schedule DA) .....                                            | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 1,178,657                 | 0.533                          | 1,178,657                                           | 0                                               | 1,178,657                 | 0.533                          |
| 7. Contract loans .....                                                                    | 3,451,840                 | 1.560                          | 3,451,840                                           | 0                                               | 3,451,840                 | 1.560                          |
| 8. Derivatives (Schedule DB) .....                                                         | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 9. Other invested assets (Schedule BA) .....                                               | 654,908                   | 0.296                          | 654,908                                             | 0                                               | 654,908                   | 0.296                          |
| 10. Receivables for securities .....                                                       | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 11. Securities Lending (Schedule DL, Part 1).....                                          | 0                         | 0.000                          | 0                                                   | XXX                                             | XXX                       | XXX                            |
| 12. Other invested assets (Page 2, Line 11) .....                                          | 0                         | 0.000                          | 0                                                   | 0                                               | 0                         | 0.000                          |
| 13. Total invested assets                                                                  | 221,340,491               | 100.000                        | 221,340,491                                         | 0                                               | 221,340,491               | 100.000                        |

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

|     |                                                                                          |         |
|-----|------------------------------------------------------------------------------------------|---------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....                            | 0       |
| 2.  | Cost of acquired:                                                                        |         |
|     | 2.1 Actual cost at time of acquisition (Part 2, Column 8) .....                          | 654,840 |
|     | 2.2 Additional investment made after acquisition (Part 2, Column 9) .....                | 0 ..... |
|     |                                                                                          | 654,840 |
| 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 .....                                                                | 68      |
| 5.  | Unrealized valuation increase (decrease):                                                |         |
|     | 5.1 Totals, Part 1, Column 13 .....                                                      | 0       |
|     | 5.2 Totals, Part 3, Column 9 .....                                                       | 0 ..... |
|     |                                                                                          | 0       |
| 6.  | Total gain (loss) on disposals, Part 3, Column 19 .....                                  | 0       |
| 7.  | Deduct amounts received on disposals, Part 3, Column 16 .....                            | 0       |
| 8.  | Deduct amortization of premium and depreciation .....                                    | 0       |
| 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) ..... | 654,908 |
| 12. | Deduct total nonadmitted amounts .....                                                   | 0       |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                   | 654,908 |

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

|     |                                                                                                                        |                |
|-----|------------------------------------------------------------------------------------------------------------------------|----------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....                                                          | 221,752,111    |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7 .....                                                              | 13,083,074     |
| 3.  | Accrual of discount .....                                                                                              | 74,185         |
| 4.  | Unrealized valuation increase (decrease):                                                                              |                |
|     | 4.1. Part 1, Column 12 .....                                                                                           | 0              |
|     | 4.2. Part 2, Section 1, Column 15 .....                                                                                | (10,026)       |
|     | 4.3. Part 2, Section 2, Column 13 .....                                                                                | (2,982,494)    |
|     | 4.4. Part 4, Column 11 .....                                                                                           | (61,187) ..... |
|     |                                                                                                                        | (3,053,707)    |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19 .....                                                                | (72,348)       |
| 6.  | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                       | 15,281,863     |
| 7.  | Deduct amortization of premium .....                                                                                   | 478,704        |
| 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 ..... | 32,339         |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 216,055,087    |
| 12. | Deduct total nonadmitted amounts .....                                                                                 | 0              |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                                                 | 216,055,087    |

SCHEDULE D - SUMMARY BY COUNTRY

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

| Description                                                                                                                                                            |                                                                    | 1<br>Book/Adjusted<br>Carrying Value   | 2<br>Fair Value                       | 3<br>Actual Cost                       | 4<br>Par Value of Bonds                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------|---------------------------------------|----------------------------------------|----------------------------------------|
| BONDS                                                                                                                                                                  |                                                                    |                                        |                                       |                                        |                                        |
| Governments<br>(Including all obligations guaranteed<br>by governments)                                                                                                | 1. United States .....<br>2. Canada .....<br>3. Other Countries    | 9,683,765<br>0<br>503,328              | 8,550,711<br>0<br>502,195             | 9,801,363<br>0<br>549,145              | 9,497,545<br>0<br>500,000              |
|                                                                                                                                                                        | 4. Totals                                                          | 10,187,093                             | 9,052,906                             | 10,350,508                             | 9,997,545                              |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)                                                                                                    |                                                                    |                                        |                                       |                                        |                                        |
|                                                                                                                                                                        | 5. Totals                                                          | 0                                      | 0                                     | 0                                      | 0                                      |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)                                                                             |                                                                    |                                        |                                       |                                        |                                        |
|                                                                                                                                                                        | 6. Totals                                                          | 4,557,645                              | 3,668,219                             | 4,575,759                              | 4,545,931                              |
| 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                                                          | 48,365,956                             | 41,315,601                            | 48,486,697                             | 47,158,907                             |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)                 | 8. United States .....<br>9. Canada .....<br>10. Other Countries   | 111,318,565<br>4,723,919<br>12,647,602 | 96,910,532<br>4,232,011<br>10,537,227 | 112,107,127<br>4,831,762<br>12,659,532 | 107,472,568<br>4,370,000<br>12,506,000 |
|                                                                                                                                                                        | 11. Totals                                                         | 128,690,086                            | 111,679,770                           | 129,598,421                            | 124,348,568                            |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 12. Totals                                                         | 0                                      | 0                                     | 0                                      | 0                                      |
|                                                                                                                                                                        | 13. Total Bonds                                                    | 191,800,780                            | 165,716,496                           | 193,011,385                            | 186,050,952                            |
| PREFERRED STOCKS                                                                                                                                                       |                                                                    |                                        |                                       |                                        |                                        |
| Industrial and Miscellaneous (unaffiliated)                                                                                                                            | 14. United States .....<br>15. Canada .....<br>16. Other Countries | 10,514,218<br>366,385<br>977,832       | 8,249,677<br>201,781<br>775,155       | 10,572,908<br>369,072<br>977,832       |                                        |
|                                                                                                                                                                        | 17. Totals                                                         | 11,858,435                             | 9,226,613                             | 11,919,812                             |                                        |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 18. Totals                                                         | 0                                      | 0                                     | 0                                      |                                        |
|                                                                                                                                                                        | 19. Total Preferred Stocks                                         | 11,858,435                             | 9,226,613                             | 11,919,812                             |                                        |
| COMMON STOCKS                                                                                                                                                          |                                                                    |                                        |                                       |                                        |                                        |
| Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds                                          | 20. United States .....<br>21. Canada .....<br>22. Other Countries | 12,395,871<br>0<br>0                   | 12,395,871<br>0<br>0                  | 9,278,367<br>0<br>0                    |                                        |
|                                                                                                                                                                        | 23. Totals                                                         | 12,395,871                             | 12,395,871                            | 9,278,367                              |                                        |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 24. Totals                                                         | 0                                      | 0                                     | 0                                      |                                        |
|                                                                                                                                                                        | 25. Total Common Stocks                                            | 12,395,871                             | 12,395,871                            | 9,278,367                              |                                        |
|                                                                                                                                                                        | 26. Total Stocks                                                   | 24,254,306                             | 21,622,484                            | 21,198,179                             |                                        |
|                                                                                                                                                                        | 27. Total Bonds and Stocks                                         | 216,055,086                            | 187,338,980                           | 214,209,564                            |                                        |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1A - SECTION 1

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

| NAIC Designation                                                                      | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---------------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments                                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1                                                                            | 51,854              | 1,526,012                           | 420,303                               | 7,685,596                              | 0                  | XXX                      | 9,683,765               | 5.0                                | 11,704,506                           | 6.0                               | 9,683,765                      | 0                                   |
| 1.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.7 Totals                                                                            | 51,854              | 1,526,012                           | 420,303                               | 7,685,596                              | 0                  | XXX                      | 9,683,765               | 5.0                                | 11,704,506                           | 6.0                               | 9,683,765                      | 0                                   |
| 2. All Other Governments                                                              |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1                                                                            | 503,328             | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 503,328                 | 0.3                                | 507,850                              | 0.3                               | 503,328                        | 0                                   |
| 2.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.7 Totals                                                                            | 503,328             | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 503,328                 | 0.3                                | 507,850                              | 0.3                               | 503,328                        | 0                                   |
| 3. U.S. States, Territories and Possessions etc.,<br>Guaranteed                       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 3.1 NAIC 1                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.7 Totals                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4. U.S. Political Subdivisions of States, Territories and<br>Possessions , Guaranteed |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 4.1 NAIC 1                                                                            | 97,173              | 388,691                             | 869,405                               | 2,392,376                              | 810,000            | XXX                      | 4,557,645               | 2.4                                | 4,577,487                            | 2.3                               | 4,557,645                      | 0                                   |
| 4.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.7 Totals                                                                            | 97,173              | 388,691                             | 869,405                               | 2,392,376                              | 810,000            | XXX                      | 4,557,645               | 2.4                                | 4,577,487                            | 2.3                               | 4,557,645                      | 0                                   |
| 5. U.S. Special Revenue & Special Assessment<br>Obligations, etc., Non-Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1                                                                            | 1,458,250           | 8,095,603                           | 13,293,068                            | 16,661,916                             | 8,612,118          | XXX                      | 48,120,956              | 25.1                               | 49,458,104                           | 25.2                              | 48,120,956                     | 0                                   |
| 5.2 NAIC 2                                                                            | 0                   | 0                                   | 0                                     | 245,000                                | 0                  | XXX                      | 245,000                 | 0.1                                | 745,611                              | 0.4                               | 245,000                        | 0                                   |
| 5.3 NAIC 3                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.4 NAIC 4                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.5 NAIC 5                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.6 NAIC 6                                                                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.7 Totals                                                                            | 1,458,250           | 8,095,603                           | 13,293,068                            | 16,906,916                             | 8,612,118          | XXX                      | 48,365,956              | 25.2                               | 50,203,715                           | 25.6                              | 48,365,956                     | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

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

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

| NAIC Designation                             | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|----------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial & Miscellaneous (Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1 .....                             | 1,458,788           | 6,095,529                           | 5,725,532                             | 22,284,657                             | 27,547,505         | XXX                      | 63,112,010              | 32.9                               | 65,658,262                           | 33.5                              | 56,415,158                     | 6,696,853                           |
| 6.2 NAIC 2 .....                             | 1,980,657           | 7,349,912                           | 3,830,992                             | 17,071,507                             | 32,638,466         | XXX                      | 62,871,534              | 32.8                               | 61,555,197                           | 31.4                              | 57,386,038                     | 5,485,496                           |
| 6.3 NAIC 3 .....                             | 0                   | 869,760                             | 1,061,782                             | 0                                      | 0                  | XXX                      | 1,931,542               | 1.0                                | 1,953,600                            | 1.0                               | 437,092                        | 1,494,450                           |
| 6.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 9,531                                | 0.0                               | 0                              | 0                                   |
| 6.7 Totals                                   | 3,439,445           | 14,315,201                          | 10,618,306                            | 39,356,164                             | 60,185,971         | XXX                      | 127,915,086             | 66.7                               | 129,176,590                          | 65.8                              | 114,238,287                    | 13,676,799                          |
| 7. Hybrid Securities                         |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1 .....                             | 0                   | 0                                   | 0                                     | 400,000                                | 375,000            | XXX                      | 775,000                 | 0.4                                | 0                                    | 0.0                               | 0                              | 775,000                             |
| 7.2 NAIC 2 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.3 NAIC 3 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.7 Totals                                   | 0                   | 0                                   | 0                                     | 400,000                                | 375,000            | XXX                      | 775,000                 | 0.4                                | 0                                    | 0.0                               | 0                              | 775,000                             |
| 8. Parent, Subsidiaries and Affiliates       |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 8.1 NAIC 1 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.2 NAIC 2 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.3 NAIC 3 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.4 NAIC 4 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.5 NAIC 5 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.6 NAIC 6 .....                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.7 Totals                                   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9. SVO Identified Funds                      |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 9.1 NAIC 1 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.2 NAIC 2 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.3 NAIC 3 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.4 NAIC 4 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.5 NAIC 5 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.6 NAIC 6 .....                             | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.7 Totals                                   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10. Unaffiliated Bank Loans                  |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 10.1 NAIC 1 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.2 NAIC 2 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.3 NAIC 3 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.4 NAIC 4 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.5 NAIC 5 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.6 NAIC 6 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.7 Totals                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 11. Unaffiliated Certificates of Deposit     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 11.1 NAIC 1 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.2 NAIC 2 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.3 NAIC 3 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.4 NAIC 4 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.5 NAIC 5 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.6 NAIC 6 .....                            | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 11.7 Totals                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

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<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20 Years    | No Maturity<br>Date | Total Current Year   | Col. 7 as a % of<br>Line 12.7 | Total from Col. 7<br>Prior Year | % From Col. 8<br>Prior Year | Total Publicly<br>Traded | Total Privately<br>Placed (a) |
| 12. Total Bonds Current Year                              |                     |                                |                                  |                                   |                  |                     |                      |                               |                                 |                             |                          |                               |
| 12.1 NAIC 1 .....                                         | (d) ..... 3,569,393 | ..... 16,105,834               | ..... 20,308,308                 | ..... 49,424,545                  | ..... 37,344,623 | ..... 0             | ..... 126,752,704    | ..... 66.1                    | ..... XXX.                      | ..... XXX.                  | ..... 119,280,852        | ..... 7,471,853               |
| 12.2 NAIC 2 .....                                         | (d) ..... 1,980,657 | ..... 7,349,912                | ..... 3,830,992                  | ..... 17,316,507                  | ..... 32,638,466 | ..... 0             | ..... 63,116,534     | ..... 32.9                    | ..... XXX.                      | ..... XXX.                  | ..... 57,631,038         | ..... 5,485,496               |
| 12.3 NAIC 3 .....                                         | (d) ..... 0         | ..... 869,760                  | ..... 1,061,782                  | ..... 0                           | ..... 0          | ..... 0             | ..... 1,931,542      | ..... 1.0                     | ..... XXX.                      | ..... XXX.                  | ..... 437,092            | ..... 1,494,450               |
| 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             | (c) ..... 0          | ..... 0.0                     | ..... XXX.                      | ..... XXX.                  | ..... 0                  | ..... 0                       |
| 12.6 NAIC 6 .....                                         | (d) ..... 0         | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | (c) ..... 0          | ..... 0.0                     | ..... XXX.                      | ..... XXX.                  | ..... 0                  | ..... 0                       |
| 12.7 Totals .....                                         | ..... 5,550,050     | ..... 24,325,506               | ..... 25,201,082                 | ..... 66,741,052                  | ..... 69,983,089 | ..... 0             | (b) .... 191,800,780 | ..... 100.0                   | ..... XXX.                      | ..... XXX.                  | ..... 177,348,981        | ..... 14,451,799              |
| 12.8 Line 12.7 as a % of Col. 7                           | ..... 2.9           | ..... 12.7                     | ..... 13.1                       | ..... 34.8                        | ..... 36.5       | ..... 0.0           | ..... 100.0          | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... 92.5               | ..... 7.5                     |
| 13. Total Bonds Prior Year                                |                     |                                |                                  |                                   |                  |                     |                      |                               |                                 |                             |                          |                               |
| 13.1 NAIC 1 .....                                         | ..... 8,924,077     | ..... 18,591,295               | ..... 24,175,949                 | ..... 40,622,950                  | ..... 39,591,937 | ..... 0             | ..... XXX.           | ..... XXX.                    | ..... 131,906,208               | ..... 67.2                  | ..... 124,030,118        | ..... 7,876,090               |
| 13.2 NAIC 2 .....                                         | ..... 1,520,683     | ..... 10,749,426               | ..... 4,150,524                  | ..... 14,956,045                  | ..... 30,924,130 | ..... 0             | ..... XXX.           | ..... XXX.                    | ..... 62,300,809                | ..... 31.8                  | ..... 58,549,847         | ..... 3,750,961               |
| 13.3 NAIC 3 .....                                         | ..... 1,003,862     | ..... 450,014                  | ..... 499,714                    | ..... 10                          | ..... 0          | ..... 0             | ..... XXX.           | ..... XXX.                    | ..... 1,953,600                 | ..... 1.0                   | ..... 450,897            | ..... 1,502,703               |
| 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 .....                                         | ..... 7,926         | ..... 1,605                    | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... XXX.           | ..... XXX.                    | (c) ..... 9,531                 | ..... 0.0                   | ..... 9,531              | ..... 0                       |
| 13.7 Totals .....                                         | ..... 11,456,548    | ..... 29,792,340               | ..... 28,826,187                 | ..... 55,579,006                  | ..... 70,516,067 | ..... 0             | ..... XXX.           | ..... XXX.                    | (b) .... 196,170,148            | ..... 100.0                 | ..... 183,040,393        | ..... 13,129,754              |
| 13.8 Line 13.7 as a % of Col. 9                           | ..... 5.8           | ..... 15.2                     | ..... 14.7                       | ..... 28.3                        | ..... 35.9       | ..... 0.0           | ..... XXX            | ..... XXX                     | ..... 100.0                     | ..... XXX                   | ..... 93.3               | ..... 6.7                     |
| 14. Total Publicly Traded Bonds                           |                     |                                |                                  |                                   |                  |                     |                      |                               |                                 |                             |                          |                               |
| 14.1 NAIC 1 .....                                         | ..... 3,309,875     | ..... 14,056,811               | ..... 18,693,698                 | ..... 48,046,004                  | ..... 35,174,464 | ..... 0             | ..... 119,280,852    | ..... 62.2                    | ..... 124,030,118               | ..... 63.2                  | ..... 119,280,852        | ..... XXX.                    |
| 14.2 NAIC 2 .....                                         | ..... 1,690,736     | ..... 7,049,957                | ..... 3,007,423                  | ..... 15,612,748                  | ..... 30,270,174 | ..... 0             | ..... 57,631,038     | ..... 30.0                    | ..... 58,549,847                | ..... 29.8                  | ..... 57,631,038         | ..... XXX.                    |
| 14.3 NAIC 3 .....                                         | ..... 0             | ..... 437,092                  | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 437,092        | ..... 0.2                     | ..... 450,897                   | ..... 0.2                   | ..... 437,092            | ..... XXX.                    |
| 14.4 NAIC 4 .....                                         | ..... 0             | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0              | ..... 0.0                     | ..... 0                         | ..... 0.0                   | ..... 0                  | ..... XXX.                    |
| 14.5 NAIC 5 .....                                         | ..... 0             | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0              | ..... 0.0                     | ..... 0                         | ..... 0.0                   | ..... 0                  | ..... XXX.                    |
| 14.6 NAIC 6 .....                                         | ..... 0             | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0              | ..... 0.0                     | ..... 9,531                     | ..... 0.0                   | ..... 0                  | ..... XXX.                    |
| 14.7 Totals .....                                         | ..... 5,000,611     | ..... 21,543,860               | ..... 21,701,120                 | ..... 63,658,752                  | ..... 65,444,638 | ..... 0             | ..... 177,348,981    | ..... 92.5                    | ..... 183,040,393               | ..... 93.3                  | ..... 177,348,981        | ..... XXX.                    |
| 14.8 Line 14.7 as a % of Col. 7                           | ..... 2.8           | ..... 12.1                     | ..... 12.2                       | ..... 35.9                        | ..... 36.9       | ..... 0.0           | ..... 100.0          | ..... XXX.                    | ..... XXX.                      | ..... XXX.                  | ..... 100.0              | ..... XXX.                    |
| 14.9 Line 14.7 as a % of Line 12.7, Col. 7,<br>Section 12 | ..... 2.6           | ..... 11.2                     | ..... 11.3                       | ..... 33.2                        | ..... 34.1       | ..... 0.0           | ..... 92.5           | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... 92.5               | ..... XXX                     |
| 15. Total Privately Placed Bonds                          |                     |                                |                                  |                                   |                  |                     |                      |                               |                                 |                             |                          |                               |
| 15.1 NAIC 1 .....                                         | ..... 259,518       | ..... 2,049,023                | ..... 1,614,611                  | ..... 1,378,541                   | ..... 2,170,159  | ..... 0             | ..... 7,471,853      | ..... 3.9                     | ..... 7,876,090                 | ..... 4.0                   | ..... XXX.               | ..... 7,471,853               |
| 15.2 NAIC 2 .....                                         | ..... 289,921       | ..... 299,955                  | ..... 823,569                    | ..... 1,703,759                   | ..... 2,368,292  | ..... 0             | ..... 5,485,496      | ..... 2.9                     | ..... 3,750,961                 | ..... 1.9                   | ..... XXX.               | ..... 5,485,496               |
| 15.3 NAIC 3 .....                                         | ..... 0             | ..... 432,668                  | ..... 1,061,782                  | ..... 0                           | ..... 0          | ..... 0             | ..... 1,494,450      | ..... 0.8                     | ..... 1,502,703                 | ..... 0.8                   | ..... XXX.               | ..... 1,494,450               |
| 15.4 NAIC 4 .....                                         | ..... 0             | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0              | ..... 0.0                     | ..... 0                         | ..... 0.0                   | ..... XXX.               | ..... 0                       |
| 15.5 NAIC 5 .....                                         | ..... 0             | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0              | ..... 0.0                     | ..... 0                         | ..... 0.0                   | ..... XXX.               | ..... 0                       |
| 15.6 NAIC 6 .....                                         | ..... 0             | ..... 0                        | ..... 0                          | ..... 0                           | ..... 0          | ..... 0             | ..... 0              | ..... 0.0                     | ..... 0                         | ..... 0.0                   | ..... XXX.               | ..... 0                       |
| 15.7 Totals .....                                         | ..... 549,440       | ..... 2,781,646                | ..... 3,499,962                  | ..... 3,082,300                   | ..... 4,538,451  | ..... 0             | ..... 14,451,799     | ..... 7.5                     | ..... 13,129,754                | ..... 6.7                   | ..... XXX.               | ..... 14,451,799              |
| 15.8 Line 15.7 as a % of Col. 7                           | ..... 3.8           | ..... 19.2                     | ..... 24.2                       | ..... 21.3                        | ..... 31.4       | ..... 0.0           | ..... 100.0          | ..... XXX.                    | ..... XXX.                      | ..... XXX.                  | ..... XXX.               | ..... 100.0                   |
| 15.9 Line 15.7 as a % of Line 12.7, Col. 7,<br>Section 12 | ..... 0.3           | ..... 1.5                      | ..... 1.8                        | ..... 1.6                         | ..... 2.4        | ..... 0.0           | ..... 7.5            | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... XXX                | ..... 7.5                     |

(a) Includes \$ ..... 14,451,799 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

**SCHEDULE D - PART 1A - SECTION 2**

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

| Distribution by Type                                                              | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.09 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|-----------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 1. U.S. Governments                                                               |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations .....                                                     | 0                   | 1,376,481                           | 0                                     | 6,096,316                              | 0                  | XXX                      | 7,472,797               | 3.9                                 | 9,446,730                            | 4.8                               | 7,472,797                      | 0                               |
| 1.02 Residential Mortgage-Backed Securities .....                                 | 51,854              | 149,530                             | 420,303                               | 1,589,280                              | 0                  | XXX                      | 2,210,968               | 1.2                                 | 2,257,776                            | 1.2                               | 2,210,968                      | 0                               |
| 1.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.04 Other Loan-Backed and Structured Securities ...                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.05 Totals                                                                       | 51,854              | 1,526,012                           | 420,303                               | 7,685,596                              | 0                  | XXX                      | 9,683,765               | 5.0                                 | 11,704,506                           | 6.0                               | 9,683,765                      | 0                               |
| 2. All Other Governments                                                          |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 2.01 Issuer Obligations .....                                                     | 503,328             | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 503,328                 | 0.3                                 | 507,850                              | 0.3                               | 503,328                        | 0                               |
| 2.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.04 Other Loan-Backed and Structured Securities ...                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.05 Totals                                                                       | 503,328             | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 503,328                 | 0.3                                 | 507,850                              | 0.3                               | 503,328                        | 0                               |
| 3. U.S. States, Territories and Possessions, Guaranteed                           |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 3.01 Issuer Obligations .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.04 Other Loan-Backed and Structured Securities ...                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.05 Totals                                                                       | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 4.01 Issuer Obligations .....                                                     | 97,173              | 388,691                             | 869,405                               | 2,392,376                              | 810,000            | XXX                      | 4,557,645               | 2.4                                 | 4,577,487                            | 2.3                               | 4,557,645                      | 0                               |
| 4.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.04 Other Loan-Backed and Structured Securities ...                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.05 Totals                                                                       | 97,173              | 388,691                             | 869,405                               | 2,392,376                              | 810,000            | XXX                      | 4,557,645               | 2.4                                 | 4,577,487                            | 2.3                               | 4,557,645                      | 0                               |
| 5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 5.01 Issuer Obligations .....                                                     | 300,000             | 3,301,158                           | 2,250,652                             | 9,771,259                              | 8,586,236          | XXX                      | 24,209,304              | 12.6                                | 24,161,532                           | 12.3                              | 24,209,304                     | 0                               |
| 5.02 Residential Mortgage-Backed Securities .....                                 | 842,792             | 2,716,746                           | 4,947,145                             | 5,167,982                              | 0                  | XXX                      | 13,674,665              | 7.1                                 | 14,984,655                           | 7.6                               | 13,674,665                     | 0                               |
| 5.03 Commercial Mortgage-Backed Securities .....                                  | 294,752             | 1,994,876                           | 5,991,742                             | 1,760,617                              | 0                  | XXX                      | 10,041,987              | 5.2                                 | 11,057,528                           | 5.6                               | 10,041,987                     | 0                               |
| 5.04 Other Loan-Backed and Structured Securities ...                              | 20,706              | 82,824                              | 103,529                               | 207,059                                | 25,882             | XXX                      | 440,000                 | 0.2                                 | 0                                    | 0.0                               | 440,000                        | 0                               |
| 5.05 Totals                                                                       | 1,458,250           | 8,095,603                           | 13,293,068                            | 16,906,916                             | 8,612,118          | XXX                      | 48,365,956              | 25.2                                | 50,203,715                           | 25.6                              | 48,365,956                     | 0                               |
| 6. Industrial and Miscellaneous                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations .....                                                     | 2,753,160           | 12,217,757                          | 9,603,052                             | 38,305,848                             | 60,151,857         | XXX                      | 123,031,675             | 64.1                                | 123,687,194                          | 63.1                              | 112,258,493                    | 10,773,182                      |
| 6.02 Residential Mortgage-Backed Securities .....                                 | 6,337               | 818                                 | 122                                   | 1                                      | 0                  | XXX                      | 7,278                   | 0.0                                 | 11,601                               | 0.0                               | 7,278                          | 0                               |
| 6.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 1,469,178                            | 0.7                               | 0                              | 0                               |
| 6.04 Other Loan-Backed and Structured Securities ...                              | 679,948             | 2,096,625                           | 1,015,131                             | 1,050,315                              | 34,113             | XXX                      | 4,876,132               | 2.5                                 | 4,008,617                            | 2.0                               | 1,972,515                      | 2,903,617                       |
| 6.05 Totals                                                                       | 3,439,445           | 14,315,201                          | 10,618,306                            | 39,356,164                             | 60,185,971         | XXX                      | 127,915,086             | 66.7                                | 129,176,590                          | 65.8                              | 114,238,287                    | 13,676,799                      |
| 7. Hybrid Securities                                                              |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 7.01 Issuer Obligations .....                                                     | 0                   | 0                                   | 0                                     | 400,000                                | 375,000            | XXX                      | 775,000                 | 0.4                                 | 0                                    | 0.0                               | 0                              | 775,000                         |
| 7.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.04 Other Loan-Backed and Structured Securities ...                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.05 Totals                                                                       | 0                   | 0                                   | 0                                     | 400,000                                | 375,000            | XXX                      | 775,000                 | 0.4                                 | 0                                    | 0.0                               | 0                              | 775,000                         |
| 8. Parent, Subsidiaries and Affiliates                                            |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 8.01 Issuer Obligations .....                                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.02 Residential Mortgage-Backed Securities .....                                 | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.03 Commercial Mortgage-Backed Securities .....                                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.04 Other Loan-Backed and Structured Securities ...                              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.05 Affiliated Bank Loans - Issued .....                                         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.06 Affiliated Bank Loans - Acquired .....                                       | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.07 Totals                                                                       | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association  
**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<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20 Years | No Maturity<br>Date | Total Current Year | Col. 7 as a % of<br>Line 12.09 | Total from Col. 7<br>Prior Year | % From Col. 8<br>Prior Year | Total Publicly<br>Traded | Total Privately<br>Placed |
| 9. SVO Identified Funds                                      |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 9.01 Exchange Traded Funds Identified by the SVO             | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                            | 0                               | 0.0                         | 0                        | 0                         |
| 10. Unaffiliated Bank Loans                                  |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 10.01 Unaffiliated Bank Loans - Issued .....                 | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | 0                        | 0                         |
| 10.02 Unaffiliated Bank Loans - Acquired .....               | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | 0                        | 0                         |
| 10.03 Totals                                                 | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | 0                        | 0                         |
| 11. Unaffiliated Certificates of Deposit                     |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 11.01 Totals                                                 | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | XXX                             | XXX                         | 0                        | 0                         |
| 12. Total Bonds Current Year                                 |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 12.01 Issuer Obligations .....                               | 3,653,661      | 17,284,087                     | 12,723,109                       | 56,965,799                        | 69,923,094    | XXX                 | 160,549,750        | 83.7                           | XXX                             | XXX                         | 149,001,568              | 11,548,182                |
| 12.02 Residential Mortgage-Backed Securities .....           | 900,983        | 2,867,094                      | 5,367,571                        | 6,757,263                         | 0             | XXX                 | 15,892,911         | 8.3                            | XXX                             | XXX                         | 15,892,911               | 0                         |
| 12.03 Commercial Mortgage-Backed Securities .....            | 294,752        | 1,994,876                      | 5,991,742                        | 1,760,617                         | 0             | XXX                 | 10,041,987         | 5.2                            | XXX                             | XXX                         | 10,041,987               | 0                         |
| 12.04 Other Loan-Backed and Structured Securities .....      | 700,654        | 2,179,449                      | 1,118,661                        | 1,257,374                         | 59,995        | XXX                 | 5,316,132          | 2.8                            | XXX                             | XXX                         | 2,412,515                | 2,903,617                 |
| 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 .....             | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | XXX                             | XXX                         | 0                        | 0                         |
| 12.09 Totals .....                                           | 5,550,050      | 24,325,506                     | 25,201,082                       | 66,741,052                        | 69,983,089    | 0                   | 191,800,780        | 100.0                          | XXX                             | XXX                         | 177,348,981              | 14,451,799                |
| 12.10 Line 12.09 as a % of Col. 7                            | 2.9            | 12.7                           | 13.1                             | 34.8                              | 36.5          | 0.0                 | 100.0              | XXX                            | XXX                             | XXX                         | 92.5                     | 7.5                       |
| 13. Total Bonds Prior Year                                   |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 13.01 Issuer Obligations .....                               | 7,139,635      | 22,615,812                     | 16,882,977                       | 45,292,277                        | 70,450,092    | XXX                 | XXX                | XXX                            | 162,380,792                     | 82.8                        | 151,418,499              | 10,962,293                |
| 13.02 Residential Mortgage-Backed Securities .....           | 1,319,508      | 3,547,029                      | 5,605,210                        | 6,772,343                         | 9,942         | XXX                 | XXX                | XXX                            | 17,254,032                      | 8.8                         | 17,254,031               | 0                         |
| 13.03 Commercial Mortgage-Backed Securities .....            | 2,430,967      | 1,786,509                      | 5,572,213                        | 2,737,017                         | 0             | XXX                 | XXX                | XXX                            | 12,526,706                      | 6.4                         | 12,526,706               | 0                         |
| 13.04 Other Loan-Backed and Structured Securities .....      | 566,438        | 1,842,990                      | 765,787                          | 777,369                           | 56,034        | XXX                 | XXX                | XXX                            | 4,008,617                       | 2.0                         | 1,841,157                | 2,167,460                 |
| 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 .....                                           | 11,456,548     | 29,792,340                     | 28,826,187                       | 55,579,006                        | 70,516,067    | 0                   | XXX                | XXX                            | 196,170,148                     | 100.0                       | 183,040,393              | 13,129,754                |
| 13.10 Line 13.09 as a % of Col. 9                            | 5.8            | 15.2                           | 14.7                             | 28.3                              | 35.9          | 0.0                 | XXX                | XXX                            | 100.0                           | XXX                         | 93.3                     | 6.7                       |
| 14. Total Publicly Traded Bonds                              |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 14.01 Issuer Obligations .....                               | 3,363,740      | 16,281,733                     | 10,087,954                       | 53,883,499                        | 65,384,643    | XXX                 | 149,001,568        | 77.7                           | 151,418,499                     | 77.2                        | 149,001,568              | XXX                       |
| 14.02 Residential Mortgage-Backed Securities .....           | 900,983        | 2,867,094                      | 5,367,571                        | 6,757,263                         | 0             | XXX                 | 15,892,911         | 8.3                            | 17,254,031                      | 8.8                         | 15,892,911               | XXX                       |
| 14.03 Commercial Mortgage-Backed Securities .....            | 294,752        | 1,994,876                      | 5,991,742                        | 1,760,617                         | 0             | XXX                 | 10,041,987         | 5.2                            | 12,526,706                      | 6.4                         | 10,041,987               | XXX                       |
| 14.04 Other Loan-Backed and Structured Securities .....      | 441,135        | 400,157                        | 253,853                          | 1,257,374                         | 59,995        | XXX                 | 2,412,515          | 1.3                            | 1,841,157                       | 0.9                         | 2,412,515                | 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 .....                            | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | 0                        | XXX                       |
| 14.07 Unaffiliated Bank Loans .....                          | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | 0                        | XXX                       |
| 14.08 Unaffiliated Certificates of Deposit .....             | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | XXX                             | XXX                         | 0                        | XXX                       |
| 14.09 Totals .....                                           | 5,000,611      | 21,543,860                     | 21,701,120                       | 63,658,752                        | 65,444,638    | 0                   | 177,348,981        | 92.5                           | 183,040,393                     | 93.3                        | 177,348,981              | XXX                       |
| 14.10 Line 14.09 as a % of Col. 7                            | 2.8            | 12.1                           | 12.2                             | 35.9                              | 36.9          | 0.0                 | 100.0              | XXX                            | XXX                             | XXX                         | 100.0                    | XXX                       |
| 14.11 Line 14.09 as a % of Line 12.09, Col. 7,<br>Section 12 | 2.6            | 11.2                           | 11.3                             | 33.2                              | 34.1          | 0.0                 | 92.5               | XXX                            | XXX                             | XXX                         | 92.5                     | XXX                       |
| 15. Total Privately Placed Bonds                             |                |                                |                                  |                                   |               |                     |                    |                                |                                 |                             |                          |                           |
| 15.01 Issuer Obligations .....                               | 289,921        | 1,002,355                      | 2,635,155                        | 3,082,300                         | 4,538,451     | XXX                 | 11,548,182         | 6.0                            | 10,962,293                      | 5.6                         | XXX                      | 11,548,182                |
| 15.02 Residential Mortgage-Backed Securities .....           | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | XXX                      | 0                         |
| 15.03 Commercial Mortgage-Backed Securities .....            | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | XXX                      | 0                         |
| 15.04 Other Loan-Backed and Structured Securities .....      | 259,518        | 1,779,292                      | 864,807                          | 0                                 | 0             | XXX                 | 2,903,617          | 1.5                            | 2,167,460                       | 1.1                         | XXX                      | 2,903,617                 |
| 15.05 SVO Identified Funds .....                             | XXX            | XXX                            | XXX                              | XXX                               | XXX           | 0                   | 0                  | 0.0                            | 0                               | 0.0                         | XXX                      | 0                         |
| 15.06 Affiliated Bank Loans .....                            | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | XXX                      | 0                         |
| 15.07 Unaffiliated Bank Loans .....                          | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | 0                               | 0.0                         | XXX                      | 0                         |
| 15.08 Unaffiliated Certificates of Deposit .....             | 0              | 0                              | 0                                | 0                                 | 0             | XXX                 | 0                  | 0.0                            | XXX                             | XXX                         | XXX                      | 0                         |
| 15.09 Totals .....                                           | 549,440        | 2,781,646                      | 3,499,962                        | 3,082,300                         | 4,538,451     | 0                   | 14,451,799         | 7.5                            | 13,129,754                      | 6.7                         | XXX                      | 14,451,799                |
| 15.10 Line 15.09 as a % of Col. 7                            | 3.8            | 19.2                           | 24.2                             | 21.3                              | 31.4          | 0.0                 | 100.0              | XXX                            | XXX                             | XXX                         | XXX                      | 100.0                     |
| 15.11 Line 15.09 as a % of Line 12.09, Col. 7,<br>Section 12 | 0.3            | 1.5                            | 1.8                              | 1.6                               | 2.4           | 0.0                 | 7.5                | XXX                            | XXX                             | XXX                         | XXX                      | 7.5                       |

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

|                                                                                           | 1          | 2     | 3                            | 4         |
|-------------------------------------------------------------------------------------------|------------|-------|------------------------------|-----------|
|                                                                                           | Total      | Bonds | Money Market<br>Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 1,956,882  | 0     | 1,956,882                    | 0         |
| 2. Cost of cash equivalents acquired .....                                                | 19,880,791 | 0     | 19,880,791                   | 0         |
| 3. Accrual of discount .....                                                              | 0          | 0     | 0                            | 0         |
| 4. Unrealized valuation increase (decrease) .....                                         | 0          | 0     | 0                            | 0         |
| 5. Total gain (loss) on disposals .....                                                   | 0          | 0     | 0                            | 0         |
| 6. Deduct consideration received on disposals .....                                       | 20,706,490 | 0     | 20,706,490                   | 0         |
| 7. Deduct amortization of premium .....                                                   | 0          | 0     | 0                            | 0         |
| 8. Total foreign exchange change in book/adjusted carrying value .....                    | 0          | 0     | 0                            | 0         |
| 9. Deduct current year's other than temporary impairment recognized .....                 | 0          | 0     | 0                            | 0         |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ..... | 1,131,183  | 0     | 1,131,183                    | 0         |
| 11. Deduct total nonadmitted amounts .....                                                | 0          | 0     | 0                            | 0         |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 1,131,183  | 0     | 1,131,183                    | 0         |

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

Schedule A - Part 1 - Real Estate Owned

**N O N E**

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 1 - Mortgage Loans Owned

**N O N E**

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

**N O N E**

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

**N O N E**

## SCHEDULE BA - PART 1

[illegible]

| 1.                     |                 | <b>Book/Adjusted Carrying Value by NAIC Designation Category Footnote:</b> |               |   |               |   |                      |                |                |                |
|------------------------|-----------------|----------------------------------------------------------------------------|---------------|---|---------------|---|----------------------|----------------|----------------|----------------|
| <b>Line<br/>Number</b> |                 |                                                                            |               |   |               |   |                      |                |                |                |
| 1A                     | 1A ...\$ .....  | 0                                                                          | 1B ..\$ ..... | 0 | 1C ..\$ ..... | 0 | 1D ..\$ .....654,908 | 1E ..\$ .....0 | 1F ..\$ .....0 | 1G ..\$ .....0 |
| 1B                     | 2A ...\$ .....  | 0                                                                          | 2B ..\$ ..... | 0 | 2C ..\$ ..... | 0 |                      |                |                |                |
| 1C                     | 3A ...\$ .....  | 0                                                                          | 3B ..\$ ..... | 0 | 3C ..\$ ..... | 0 |                      |                |                |                |
| 1D                     | 4A ...\$ .....  | 0                                                                          | 4B ..\$ ..... | 0 | 4C ..\$ ..... | 0 |                      |                |                |                |
| 1E                     | 5A ...\$ .....  | 0                                                                          | 5B ..\$ ..... | 0 | 5C ..\$ ..... | 0 |                      |                |                |                |
| 1F                     | 6 .... \$ ..... | 0                                                                          |               |   |               |   |                      |                |                |                |

# ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

## 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 United Transportation Union Insurance Association

## SCHEDULE BA - PART 3

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1

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

| 1                    | 2                                                                            | Codes   |               |           | 6                                                                         | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |                                          |                                                           |                                                                | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|------------------------------------------------------------------------------|---------|---------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|------------|-----------|-------------------------------|-------------------------------------------|------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                                                              | 3       | 4             | 5         |                                                                           |             | 8                              | 9          |           |                               | 12                                        | 13                                       | 14                                                        | 15                                                             | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                                                                  | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 912810-FT-0 .....    | UNITED STATES TREASURY .....                                                 | ...     | ...           | ...       | 1.A .....                                                                 | 1,924,425   | 106.7070                       | 1,824,690  | 1,710,000 | 1,856,856                     | 0                                         | (8,577)                                  | 0                                                         | 0                                                              | 4.500    | 3.669             | FA .....  | 29,065                          | 76,950                      | 11/21/2013 | 02/15/2036                       |
| 912810-QK-7 .....    | UNITED STATES TREASURY .....                                                 | ...     | ...           | ...       | 1.A .....                                                                 | 773,094     | 97.5470                        | 780,376    | 800,000   | 780,429                       | 0                                         | 747                                      | 0                                                         | 0                                                              | 3.875    | 4.071             | FA .....  | 11,709                          | 31,000                      | 11/30/2010 | 08/15/2040                       |
| 912810-QU-5 .....    | UNITED STATES TREASURY .....                                                 | ...     | ...           | ...       | 1.A .....                                                                 | 1,452,366   | 86.1680                        | 1,150,343  | 1,335,000 | 1,426,060                     | 0                                         | (3,609)                                  | 0                                                         | 0                                                              | 3.125    | 2.667             | FA .....  | 15,758                          | 41,719                      | 02/12/2015 | 02/15/2042                       |
| 912810-QX-9 .....    | UNITED STATES TREASURY .....                                                 | ...     | ...           | ...       | 1.A .....                                                                 | 1,038,923   | 80.4020                        | 779,899    | 970,000   | 1,023,484                     | 0                                         | (2,113)                                  | 0                                                         | 0                                                              | 2.750    | 2.396             | FA .....  | 10,076                          | 26,675                      | 01/26/2015 | 08/15/2042                       |
| 912810-QY-7 .....    | UNITED STATES TREASURY .....                                                 | ...     | ...           | ...       | 1.A .....                                                                 | 1,007,250   | 80.1560                        | 817,591    | 1,020,000 | 1,009,487                     | 0                                         | 390                                      | 0                                                         | 0                                                              | 2.750    | 2.818             | MN .....  | 3,642                           | 28,050                      | 11/09/2016 | 11/15/2042                       |
| 912828-D5-6 .....    | UNITED STATES TREASURY .....                                                 | ...     | ...           | ...       | 1.A .....                                                                 | 1,404,946   | 96.4840                        | 1,321,831  | 1,370,000 | 1,376,481                     | 0                                         | (3,889)                                  | 0                                                         | 0                                                              | 2.375    | 2.077             | FA .....  | 12,290                          | 32,538                      | 02/18/2015 | 08/15/2024                       |
| 0019999999           | Subtotal - Bonds - U.S. Governments - Issuer Obligations                     |         |               |           |                                                                           | 7,601,004   | XXX                            | 6,674,730  | 7,205,000 | 7,472,797                     | 0                                         | (17,051)                                 | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 82,540                          | 236,931                     | XXX        | XXX                              |
| 36202D-YY-1 .....    | G2 003427 - RMBS .....                                                       | ...     | ...           | 4         | 1.A .....                                                                 | 39,007      | 99.8040                        | 39,725     | 39,803    | 39,125                        | 0                                         | (2)                                      | 0                                                         | 0                                                              | 4.500    | 4.995             | MON ..... | 149                             | 1,791                       | 06/11/2009 | 08/20/2033                       |
| 36225B-4C-9 .....    | GN 781719 - RMBS .....                                                       | ...     | ...           | 4         | 1.A .....                                                                 | 59,685      | 105.9490                       | 60,136     | 56,759    | 57,933                        | 0                                         | (122)                                    | 0                                                         | 0                                                              | 6.000    | 5.380             | MON ..... | 284                             | 3,406                       | 04/28/2009 | 02/15/2034                       |
| 36290S-5M-9 .....    | G2 616552 - RMBS .....                                                       | ...     | ...           | 4         | 1.A .....                                                                 | 209,948     | 103.1570                       | 202,171    | 195,984   | 204,158                       | 0                                         | 2,603                                    | 0                                                         | 0                                                              | 6.500    | 5.239             | MON ..... | 1,062                           | 12,739                      | 06/03/2009 | 08/20/2034                       |
| 38375G-B7-5 .....    | GNR 2012-098 AY - CMO/RMBS .....                                             | ...     | ...           | 4         | 1.A .....                                                                 | 963,594     | 78.1290                        | 781,290    | 1,000,000 | 968,906                       | 0                                         | 1,357                                    | 0                                                         | 0                                                              | 2.500    | 2.773             | MON ..... | 2,083                           | 25,000                      | 10/22/2019 | 08/16/2042                       |
| 38378H-3C-8 .....    | GNR 2012-126 BE - CMO/RMBS .....                                             | ...     | ...           | 4         | 1.A .....                                                                 | 928,125     | 79.2660                        | 792,660    | 1,000,000 | 940,846                       | 0                                         | 3,967                                    | 0                                                         | 0                                                              | 2.500    | 2.581             | MON ..... | 1,667                           | 20,000                      | 10/24/2019 | 10/20/2042                       |
| 0029999999           | Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities |         |               |           |                                                                           | 2,200,359   | XXX                            | 1,875,981  | 2,292,545 | 2,210,968                     | 0                                         | 7,804                                    | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 5,245                           | 62,936                      | XXX        | XXX                              |
| 0109999999           | Total - U.S. Government Bonds                                                |         |               |           |                                                                           | 9,801,363   | XXX                            | 8,550,711  | 9,497,545 | 9,683,765                     | 0                                         | (9,247)                                  | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 87,785                          | 299,867                     | XXX        | XXX                              |
| 46513E-FF-4 .....    | ISRAEL, STATE OF (GOVERNMENT) .....                                          | C       |               |           | 1.B FE .....                                                              | 549,145     | 100.4390                       | 502,195    | 500,000   | 503,328                       | 0                                         | (4,521)                                  | 0                                                         | 0                                                              | 5.500    | 4.535             | MS .....  | 7,868                           | 27,500                      | 11/13/2009 | 09/18/2023                       |
| 0219999999           | Subtotal - Bonds - All Other Governments - Issuer Obligations                |         |               |           |                                                                           | 549,145     | XXX                            | 502,195    | 500,000   | 503,328                       | 0                                         | (4,521)                                  | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 7,868                           | 27,500                      | XXX        | XXX                              |
| 0309999999           | Total - All Other Government Bonds                                           |         |               |           |                                                                           | 549,145     | XXX                            | 502,195    | 500,000   | 503,328                       | 0                                         | (4,521)                                  | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 7,868                           | 27,500                      | XXX        | XXX                              |
| 0509999999           | Total - U.S. States, Territories and Possessions Bonds                       |         |               |           |                                                                           | 0           | XXX                            | 0          | 0         | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 0                               | 0                           | XXX        | XXX                              |
| 544646-XY-3 .....    | LOS ANGELES CALIF UNI SCH DIST .....                                         | ...     | 1             |           | 1.E FE .....                                                              | 504,560     | 103.4650                       | 517,325    | 500,000   | 502,059                       | 0                                         | (255)                                    | 0                                                         | 0                                                              | 5.755    | 5.662             | JJ .....  | 14,388                          | 28,775                      | 10/02/2009 | 07/01/2029                       |
| 564386-SL-5 .....    | MANSFIELD TEX INDPOT SCH DIST .....                                          | ...     | 2             |           | 1.A FE .....                                                              | 997,140     | 67.2990                        | 672,990    | 1,000,000 | 997,376                       | 0                                         | 113                                      | 0                                                         | 0                                                              | 2.529    | 2.547             | FA .....  | 9,554                           | 25,290                      | 11/09/2020 | 02/15/2041                       |
| 602245-UM-2 .....    | MILWAUKEE CNTY WIS .....                                                     | ...     | 1             |           | 1.C FE .....                                                              | 369,059     | 105.6130                       | 360,068    | 340,931   | 353,209                       | 0                                         | (1,678)                                  | 0                                                         | 0                                                              | 6.840    | 6.104             | JJ .....  | 1,943                           | 23,320                      | 08/11/2009 | 12/01/2028                       |
| 68583R-D0-2 .....    | OREGON CNTY COLLEGE DIST .....                                               | ...     | 2             |           | 1.C FE .....                                                              | 675,000     | 70.9170                        | 478,690    | 675,000   | 675,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 2.945    | 2.945             | JD .....  | 55                              | 19,879                      | 08/12/2021 | 06/30/2040                       |
| 74850B-B5-6 .....    | QUINCY MASS .....                                                            | ...     | 2             |           | 1.C FE .....                                                              | 720,000     | 73.8760                        | 531,907    | 720,000   | 720,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 2.990    | 2.990             | JD .....  | 957                             | 21,109                      | 12/15/2021 | 12/15/2039                       |
| 801139-AP-1 .....    | SANTA ANA CALIF PENSION OBLIG .....                                          | ...     | 1,2           |           | 1.C FE .....                                                              | 810,000     | 71.6560                        | 580,414    | 810,000   | 810,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.098    | 3.098             | FA .....  | 10,456                          | 22,515                      | 08/26/2021 | 08/01/2044                       |
| 815626-G0-3 .....    | SEDGWICK CNTY KANS UNI SCH DIST NO 259 W .....                               | ...     | 1             |           | 1.C FE .....                                                              | 500,000     | 105.3650                       | 526,825    | 500,000   | 500,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 6.220    | 6.218             | AO .....  | 7,775                           | 31,100                      | 05/06/2009 | 10/01/2028                       |
| 0619999999           | Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations          |         |               |           |                                                                           | 4,575,759   | XXX                            | 3,668,219  | 4,545,931 | 4,557,645                     | 0                                         | (1,821)                                  | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 45,128                          | 171,988                     | XXX        | XXX                              |
| 0709999999           | Total - U.S. Political Subdivisions Bonds                                    |         |               |           |                                                                           | 4,575,759   | XXX                            | 3,668,219  | 4,545,931 | 4,557,645                     | 0                                         | (1,821)                                  | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 45,128                          | 171,988                     | XXX        | XXX                              |
| 010869-JL-0 .....    | ALAMEDA CORRIDOR TRANSN AUTH CALIF REV .....                                 | ...     | 1,2           |           | 1.E FE .....                                                              | 380,000     | 94.2750                        | 358,245    | 380,000   | 380,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 5.396    | 5.397             | AO .....  | 5,126                           | 4,386                       | 07/01/2022 | 10/01/2046                       |
| 02765U-CR-3 .....    | AMERICAN MUN PIIR OHIO INC REV .....                                         | ...     | 1             |           | 1.F FE .....                                                              | 497,493     | 105.0710                       | 362,495    | 345,000   | 489,844                       | 0                                         | (5,058)                                  | 0                                                         | 0                                                              | 6.053    | 3.206             | FA .....  | 7,889                           | 20,883                      | 06/17/2021 | 02/15/2043                       |
| 03255L-JM-2 .....    | ANAHEIM CALIF PUB FING AUTH LEASE REV .....                                  | ...     | 1,2           |           | 1.E FE .....                                                              | 235,625     | 75.2340                        | 188,085    | 250,000   | 236,643                       | 0                                         | 861                                      | 0                                                         | 0                                                              | 2.614    | 3.134             | JJ .....  | 3,268                           | 6,698                       | 10/27/2021 | 07/01/2035                       |
| 03255L-KK-4 .....    | ANAHEIM CALIF PUB FING AUTH LEASE REV .....                                  | ...     | 1,2           |           | 1.E FE .....                                                              | 1,125,000   | 73.1250                        | 822,656    | 1,125,000 | 1,125,000                     | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.215    | 3.215             | JJ .....  | 18,084                          | 19,692                      | 12/02/2021 | 07/01/2041                       |
| 07244R-BC-4 .....    | BAY LAUREL CTR CNTY DEV DIST FLA WTR & .....                                 | ...     | 2             |           | 1.C FE .....                                                              | 295,000     | 100.4620                       | 296,363    | 295,000   | 295,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 5.600    | 5.601             | MS .....  | 5,507                           | 4,359                       | 05/19/2022 | 09/01/2042                       |
| 088006-G0-0 .....    | BEVERLY HILLS CALIF PUB FING AUTH LEASE .....                                | ...     | 1             |           | 1.B FE .....                                                              | 770,000     | 101.5440                       | 781,889    | 770,000   | 770,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 5.898    | 5.896             | JD .....  | 3,785                           | 45,415                      | 07/29/2010 | 06/01/2025                       |
| 120827-CV-0 .....    | BURBANK GLENDALE PASADENA ARPT AUTH CALI .....                               | ...     | 1             |           | 1.F FE .....                                                              | 508,825     | 101.4440                       | 507,220    | 500,000   | 505,308                       | 0                                         | (418)                                    | 0                                                         | 0                                                              | 5.562    | 5.418             | JJ .....  | 13,905                          | 27,810                      | 05/04/2012 | 07/01/2032                       |
| 155498-MR-6 .....    | CENTRAL TEX REGL MOBILITY AUTH REV .....                                     | ...     | 2             |           | 1.G FE .....                                                              | 480,000     | 69.7780                        | 334,934    | 480,000   | 480,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.267    | 3.267             | JJ .....  | 7,841                           | 10,672                      | 10/26/2021 | 01/01/2045                       |
| 167725-AC-4 .....    | CHICAGO ILL TRAN AUTH SALES & TRANSFER T .....                               | ...     | 1             |           | 1.C FE .....                                                              | 531,009     | 110.8380                       | 482,145    | 435,000   | 528,813                       | 0                                         | (2,195)                                  | 0                                                         | 0                                                              | 6.899    | 5.055             | JD .....  | 2,501                           | 30,011                      | 04/18/2022 | 12/01/2040                       |
| 19648F-NV-2 .....    | COLORADO HEALTH FACS AUTH REV .....                                          | ...     | 1             |           | 1.E FE .....                                                              | 664,404     | 77.2590                        | 463,554    | 600,000   | 662,108                       | 0                                         | (1,956)                                  | 0                                                         | 0                                                              | 3.796    | 3.095             | MN .....  | 3,796                           | 22,776                      | 10/28/2021 | 11/01/2044                       |
| 20281P-NE-8 .....    | COMMONWEALTH FING AUTH PA REV .....                                          | ...     | 1             |           | 1.E FE .....                                                              | 1,130,767   | 72.0110                        | 792,121    | 1,100,000 | 1,129,392                     | 0                                         | (1,125)                                  | 0                                                         | 0                                                              | 2.991    | 2.811             | JD .....  | 2,742                           | 32,901                      | 10/01/2021 | 06/01/2042                       |
| 313310-KY-2 .....    | FEDERAL FARM CREDIT BANKS FUNDING CORP .....                                 | ...     | 1             |           | 1.A .....                                                                 | 1,086,340   | 105.8680                       | 1,058,680  | 1,000,000 | 1,026,723                     | 0                                         | (5,875)                                  | 0                                                         | 0                                                              | 5.770    | 5.026             | JJ .....  | 28,209                          | 57,700                      | 05/07/2009 | 01/05/2027                       |
| 38122N-B6-8 .....    | GOLDEN ST TOB SECURITIZATION CORP CALIF .....                                | ...     | 1,2           |           | 1.D FE .....                                                              | 90,000      | 73.9810                        | 66,583     | 90,000    | 90,000                        | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.293    | 3.293             | JD .....  | 247                             | 2,964                       | 09/30/2021 | 06/01/2042                       |
| 38122N-D5-8 .....    | GOLDEN ST TOB SECURITIZATION CORP CALIF .....                                | ...     | 1,2           |           | 1.G FE .....                                                              | 525,000     | 74.8950                        | 393,199    | 525,000   | 525,000                       | 0                                         | 1,625                                    | 0                                                         | 0                                                              | 3.714    | 3.714             | JD .....  | 1,625                           | 18,740                      | 12/08/2021 | 06/01/2041                       |
| 44234B-P3-6 .....    | HOUSTON TEX ARPT SYS REV .....                                               | ...     | 1             |           | 1.G FE .....                                                              | 396,918     | 103.9100                       | 462,400    | 445,000   | 424,787                       | 0                                         | 3,175                                    | 0                                                         | 0                                                              | 6.880    | 8.000             | JJ .....  | 15,308                          | 30,616                      | 03/20/2009 | 01/01/2028                       |
| 45506E-DE-0 .....    | INDIANA ST FIN AUTH REV .....                                                | ...     | 1             |           | 1.E FE .....                                                              | 1,100,000   | 70.6440                        | 777,084    | 1,100,000 | 1,100,000                     | 0                                         | 0                                        | 0                                                         | 0                                                              | 2.926    | 2.926             | MS .....  | 10,729                          | 27,090                      | 10/15/2021 | 03/01/2039                       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1

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

| 1                    | 2                                                             | Codes   |               |           | 6                                                                         | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |                                          |                                                           |                                                                | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|---------------------------------------------------------------|---------|---------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|------------|------------|-------------------------------|-------------------------------------------|------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                                               | 3       | 4             | 5         |                                                                           |             | 8                              | 9          |            |                               | 12                                        | 13                                       | 14                                                        | 15                                                             | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                                                   | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value  | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 485428-ZY-5          | KANSAS ST DEV FIN AUTH REV                                    | 1       |               |           | 1.D FE                                                                    | 507,145     | 102.0500                       | 510,250    | 500,000    | 504,483                       | .0                                        | (281)                                    | .0                                                        | .0                                                             | 5.501    | 5.394             | MN        | 4,584                           | 27,505                      | 09/25/2006 | 05/01/2034                       |
| 5667BP-BN-6          | MARICOPA CNTY ARIZ INDL DEV AUTH HOSP RE                      | 1       |               |           | 1.F FE                                                                    | 1,023,800   | .64.1360                       | 641,360    | 1,000,000  | 1,023,272                     | .0                                        | (486)                                    | .0                                                        | .0                                                             | 3.167    | 3.045             | MS        | 10,557                          | 31,670                      | 11/19/2021 | 09/01/2051                       |
| 57586N-MV-0          | MASSACHUSETTS ST HSG FIN AGY                                  | 2       |               |           | 1.C FE                                                                    | 145,000     | .98.9070                       | 143,415    | 145,000    | 145,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 4.836    | 4.836             | JD        | 584                             | 7,105                       | 09/14/2012 | 06/01/2043                       |
| 582041-ZW-0          | MET GOVT NASHVILLE & DAVIDSON CNTY TENN                       | 1,2     |               |           | 1.F FE                                                                    | 891,588     | .61.7030                       | 548,540    | 889,000    | 891,526                       | .0                                        | (51)                                     | .0                                                        | .0                                                             | 3.235    | 3.220             | JJ        | 14,380                          | 18,933                      | 11/22/2021 | 07/01/2052                       |
| 592098-Z4-2          | METROPOLITAN GOVT NASHVILLE & DAVIDSON C                      | 2       |               |           | 1.C FE                                                                    | 1,100,000   | .67.2690                       | 739,959    | 1,100,000  | 1,100,000                     | .0                                        | .0                                       | .0                                                        | .0                                                             | 2.942    | 2.942             | JJ        | 16,181                          | 23,103                      | 10/08/2021 | 07/01/2043                       |
| 59261A-G7-6          | METROPOLITAN TRANSN AUTH N Y REV                              | 1       |               |           | 1.G FE                                                                    | 982,034     | .86.3000                       | 668,825    | 775,000    | 975,027                       | .0                                        | (4,320)                                  | .0                                                        | .0                                                             | 5.175    | 3.658             | MN        | 5,125                           | 40,106                      | 05/07/2021 | 11/15/2049                       |
| 592643-EH-9          | METROPOLITAN WASH D C ARPTS AUTH DULLES                       | 2       |               |           | 1.E FE                                                                    | 510,000     | .76.6690                       | 391,012    | 510,000    | 510,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 3.562    | 3.562             | AO        | 4,542                           | 11,354                      | 01/21/2022 | 10/01/2041                       |
| 60636A-MS-9          | MISSOURI ST HEALTH & EDL FACS AUTH EDL F                      | 1       |               |           | 1.B FE                                                                    | 799,275     | .70.0200                       | 525,150    | 750,000    | 797,940                       | .0                                        | (1,080)                                  | .0                                                        | .0                                                             | 3.086    | 2.762             | MS        | 6,815                           | 23,145                      | 10/01/2021 | 09/15/2051                       |
| 645913-AA-2          | NEW JERSEY ECONOMIC DEV AUTH ST PENSION                       |         |               |           | 1.G FE                                                                    | 501,240     | .107.6500                      | 538,250    | 500,000    | 500,526                       | .0                                        | (86)                                     | .0                                                        | .0                                                             | 7.425    | 7.400             | FA        | 14,025                          | 37,125                      | 03/13/2009 | 02/15/2029                       |
| 649902-ZP-1          | NEW YORK STATE DORMITORY AUTHORITY                            | 1       |               |           | 1.B FE                                                                    | 1,024,470   | .100.6990                      | 1,006,990  | 1,000,000  | 1,004,740                     | .0                                        | (1,988)                                  | .0                                                        | .0                                                             | 5.292    | 5.062             | MS        | 15,582                          | 52,920                      | 09/16/2009 | 03/15/2025                       |
| 65000B-RA-8          | NEW YORK STATE DORMITORY AUTHORITY                            | 1       |               |           | 1.G FE                                                                    | 310,000     | .94.1560                       | 291,884    | 310,000    | 310,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 5.972    | 5.972             | JJ        | 8,639                           | .0                          | 06/30/2022 | 07/01/2042                       |
| 66285W-E5-1          | NORTH TEX TIWY AUTH REV                                       | 2       |               |           | 1.E FE                                                                    | 238,872     | .74.8130                       | 224,439    | 300,000    | 240,168                       | .0                                        | 1,296                                    | .0                                                        | .0                                                             | 3.011    | 4.599             | JJ        | 4,517                           | 4,517                       | 05/03/2022 | 01/01/2043                       |
| 73358W-AJ-3          | PORT AUTH N Y & N J                                           |         |               |           | 1.D FE                                                                    | 551,280     | .105.4890                      | 527,445    | 500,000    | 525,032                       | .0                                        | (2,943)                                  | .0                                                        | .0                                                             | 6.040    | 5.170             | JD        | 2,517                           | 30,200                      | 06/28/2011 | 12/01/2029                       |
| 76912D-BJ-6          | RIVERSIDE CNTY CALIF TRANSN COMMN TOLL R                      | 2       |               |           | 2.A FE                                                                    | 245,000     | .76.2470                       | 186,805    | 245,000    | 245,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 3.027    | 3.027             | JD        | 618                             | 8,384                       | 10/08/2021 | 06/01/2034                       |
| 79467B-DW-2          | SALES TAX SECURITIZATION CORP ILL                             |         |               |           | 1.D FE                                                                    | 775,000     | .78.5860                       | 608,887    | 775,000    | 775,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 3.118    | 3.118             | JJ        | 12,082                          | 12,686                      | 02/09/2021 | 01/01/2036                       |
| 79771F-AT-4          | SAN FRANCISCO CALIF CITY & CNTY PUB UTIL                      | 1,2     |               |           | 1.D FE                                                                    | 992,053     | .69.6610                       | 679,195    | 975,000    | 991,351                       | .0                                        | (435)                                    | .0                                                        | .0                                                             | 3.145    | 3.048             | MN        | 5,111                           | 30,664                      | 05/07/2021 | 11/01/2047                       |
| 798111-HK-9          | SAN JOAQUIN HILLS CALIF TRANSN CORRIDOR                       | 1,2     |               |           | 1.E FE                                                                    | 900,000     | .80.7270                       | 726,543    | 900,000    | 900,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 3.221    | 3.221             | JJ        | 13,367                          | 16,347                      | 12/09/2021 | 01/15/2035                       |
| 83755V-R9-7          | SOUTH DAKOTA ST HEALTH & EDL FACS AUTH R                      | 1       |               |           | 1.E FE                                                                    | 410,000     | .62.5070                       | 256,279    | 410,000    | 410,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 3.103    | 3.103             | MN        | 2,120                           | 11,662                      | 12/18/2012 | 12/15/2042                       |
| 880591-CS-9          | TENNESSEE VALLEY AUTHORITY                                    |         |               |           | 1.A                                                                       | 1,084,360   | .109.6640                      | 1,096,640  | 1,000,000  | 1,053,712                     | .0                                        | (2,737)                                  | .0                                                        | .0                                                             | 5.880    | 5.310             | AO        | 14,700                          | 58,800                      | 10/18/2006 | 04/01/2036                       |
| 880591-EH-1          | TENNESSEE VALLEY AUTHORITY                                    |         |               |           | 1.A                                                                       | 247,205     | .104.0450                      | 260,113    | 250,000    | 247,944                       | .0                                        | 75                                       | .0                                                        | .0                                                             | 5.250    | 5.325             | MS        | 3,865                           | 13,125                      | 09/16/2009 | 09/15/2039                       |
| 880591-EP-3          | TENNESSEE VALLEY AUTHORITY                                    |         |               |           | 1.A                                                                       | 487,470     | .82.9760                       | 414,880    | 500,000    | 490,272                       | .0                                        | 327                                      | .0                                                        | .0                                                             | 3.500    | 3.638             | JD        | 778                             | 17,500                      | 12/18/2012 | 12/15/2042                       |
| 91412G-QL-2          | UNIVERSITY CALIF REVS                                         | 2       |               |           | 1.C FE                                                                    | 300,000     | .99.6840                       | 299,052    | 300,000    | 300,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 4.062    | 4.060             | MN        | 1,557                           | 12,186                      | 02/28/2013 | 05/15/2033                       |
| 927781-UZ-5          | VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R                      | 1       |               |           | 1.B FE                                                                    | 498,380     | .98.1110                       | 490,555    | 500,000    | 499,695                       | .0                                        | 137                                      | .0                                                        | .0                                                             | 4.250    | 4.281             | FA        | 8,854                           | 21,250                      | 10/05/2010 | 02/01/2025                       |
| 0819999999           | Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations |         |               |           |                                                                           | 24,340,552  | XXX                            | 19,924,119 | 23,574,000 | 24,209,304                    | 0                                         | (25,161)                                 | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 301,659                         | 873,000                     | XXX        | XXX                              |
| 3128M4-JF-1          | FH G02662 - RMBS                                              |         |               | 4         | 1.A                                                                       | 36,014      | .103.8620                      | 35,122     | 33,816     | 34,871                        | .0                                        | (283)                                    | .0                                                        | .0                                                             | 7.500    | 5.961             | MON       | 211                             | 2,536                       | 08/07/2008 | 07/01/2034                       |
| 3128M7-LX-2          | FH G05442 - RMBS                                              |         |               | 4         | 1.A                                                                       | 19,755      | .100.0300                      | 17,546     | 17,540     | 18,252                        | .0                                        | (273)                                    | .0                                                        | .0                                                             | 8.500    | 4.576             | MON       | 124                             | 1,491                       | 04/24/2009 | 07/01/2032                       |
| 3128M7-VT-0          | FH G05726 - RMBS                                              |         |               | 4         | 1.A                                                                       | 28,888      | .101.3780                      | 27,596     | 27,221     | 29,972                        | .0                                        | 556                                      | .0                                                        | .0                                                             | 5.000    | 3.109             | MON       | 113                             | 1,361                       | 06/23/2010 | 08/01/2039                       |
| 3128M8-3G-7          | FH G06799 - RMBS                                              |         |               | 4         | 1.A                                                                       | 183,373     | .93.7130                       | 167,858    | 179,119    | 184,649                       | .0                                        | 1,384                                    | .0                                                        | .0                                                             | 3.500    | 2.963             | MON       | 522                             | 6,269                       | 12/12/2011 | 11/01/2041                       |
| 3128P7-X9-9          | FH C91604 - RMBS                                              |         |               | 4         | 1.A                                                                       | 619,282     | .91.1850                       | 547,291    | 600,198    | 611,416                       | .0                                        | 824                                      | .0                                                        | .0                                                             | 2.500    | 1.983             | MON       | 1,250                           | 15,005                      | 01/16/2013 | 01/01/2033                       |
| 31292H-NC-4          | FH C01287 - RMBS                                              |         |               | 4         | 1.A                                                                       | 15,262      | .103.1320                      | 15,508     | 15,037     | 15,163                        | .0                                        | (47)                                     | .0                                                        | .0                                                             | 6.500    | 6.090             | MON       | 81                              | 977                         | 05/16/2006 | 01/01/2032                       |
| 31292S-AQ-3          | FH C09015 - RMBS                                              |         |               | 4         | 1.A                                                                       | 296,246     | .91.0950                       | 258,670    | 283,957    | 295,597                       | .0                                        | 2,184                                    | .0                                                        | .0                                                             | 3.000    | 2.334             | MON       | 710                             | 8,519                       | 11/06/2012 | 10/01/2042                       |
| 31292S-AU-4          | FH C09019 - RMBS                                              |         |               | 4         | 1.A                                                                       | 333,165     | .91.0950                       | 289,346    | 317,631    | 332,674                       | .0                                        | 2,827                                    | .0                                                        | .0                                                             | 3.000    | 2.235             | MON       | 794                             | 9,529                       | 11/15/2012 | 12/01/2042                       |
| 312935-H8-5          | FH A88355 - RMBS                                              |         |               | 4         | 1.A                                                                       | 57,451      | .99.1930                       | 56,406     | 56,865     | 57,609                        | .0                                        | 175                                      | .0                                                        | .0                                                             | 4.500    | 4.239             | MON       | 213                             | 2,559                       | 09/24/2009 | 09/01/2039                       |
| 312946-N9-3          | FH A97616 - RMBS                                              |         |               | 4         | 1.A                                                                       | 152,136     | .98.9570                       | 138,040    | 139,494    | 155,963                       | .0                                        | 4,053                                    | .0                                                        | .0                                                             | 4.500    | 2.489             | MON       | 523                             | 6,277                       | 04/30/2013 | 03/01/2041                       |
| 3132HM-K2-6          | FH Q11213 - RMBS                                              |         |               | 4         | 1.A                                                                       | 334,639     | .91.0960                       | 291,454    | 319,942    | 333,876                       | .0                                        | 2,592                                    | .0                                                        | .0                                                             | 3.000    | 2.284             | MON       | 800                             | 9,598                       | 09/20/2012 | 09/01/2042                       |
| 3136AB-2B-8          | FNR 2013-11 PB - CMO/RMBS                                     |         |               | 4         | 1.A                                                                       | 1,392,042   | .81.8460                       | 1,131,551  | 1,382,537  | 1,389,462                     | .0                                        | (794)                                    | .0                                                        | .0                                                             | 2.500    | 2.438             | MON       | 2,880                           | 34,563                      | 08/21/2019 | 02/25/2043                       |
| 3136AE-SM-0          | FNR 2013-61 BY - CMO/RMBS                                     |         |               | 4         | 1.A                                                                       | 1,075,938   | .82.7160                       | 909,876    | 1,100,000  | 1,080,012                     | .0                                        | 685                                      | .0                                                        | .0                                                             | 3.000    | 3.181             | MON       | 2,750                           | 33,000                      | 05/22/2019 | 06/25/2043                       |
| 3136AK-HB-2          | FNR 2014-37 PB - CMO/RMBS                                     |         |               | 4         | 1.A                                                                       | 1,743,000   | .91.6680                       | 1,466,688  | 1,600,000  | 1,708,347                     | .0                                        | (11,563)                                 | .0                                                        | .0                                                             | 3.500    | 2.600             | MON       | 4,667                           | 56,000                      | 11/27/2019 | 07/25/2044                       |
| 31371K-7E-5          | FN 254793 - RMBS                                              |         |               | 4         | 1.A                                                                       | 30,340      | .100.8520                      | 30,522     | 30,264     | 30,376                        | .0                                        | 21                                       | .0                                                        | .0                                                             | 5.000    | 4.852             | MON       | 126                             | 1,513                       | 06/10/2009 | 07/01/2033                       |
| 31371K-Y7-0          | FN 254634 - RMBS                                              |         |               | 4         | 1.A                                                                       | 67          | .100.2470                      | 67         | 67         | 67                            | .0                                        | .0                                       | .0                                                        | .0                                                             | 5.500    | 5.330             | MON       | .0                              | 4                           | 10/12/2005 | 02/01/2023                       |
| 3137AT-CU-4          | FHR 4091 BO - CMO/RMBS                                        |         |               | 4         | 1.A                                                                       | 953,359     | .83.6690                       | 836,690    | 1,000,000  | 966,247                       | .0                                        | 3,066                                    | .0                                                        | .0                                                             | 2.000    | 2.519             | MON       | 1,667                           | 20,000                      | 10/24/2019 | 08/15/2042                       |
| 3137AU-TT-6          | FHR 4117 PY - CMO/RMBS                                        |         |               | 4         | 1.A                                                                       | 1,098,438   | .85.2880                       | 852,880    | 1,000,000  | 1,081,890                     | .0                                        | (3,978)                                  | .0                                                        | .0                                                             | 3.500    | 2.755             | MON       | 2,917                           | 35,000                      | 09/25/2019 | 10/15/2042                       |
| 3137B4-HD-1          | FHR 4247 AK - CMO/RMBS                                        |         |               | 4         | 1.A                                                                       | 169,262     | .99.0060                       | 152,518    | 154,050    | 158,110                       | .0                                        | (493)                                    | .0                                                        | .0                                                             | 4.500    | 2.229             | MON       | 578                             | 6,932                       | 01/23/2014 | 12/15/2042                       |
| 31381D-2J-3          | FN 458077 - RMBS                                              |         |               | 4         | 1.A                                                                       | 12,781      | .99.9500                       | 11,774     | 11,780     | 12,014                        | .0                                        | (56)                                     | .0                                                        | .0                                                             | 7.000    | 5.427             | MON       | 69                              | 825                         | 05/14/2009 | 08/01/2027                       |
| 31385J-DJ-4          | FN 545605 - RMBS                                              |         |               | 4         | 1.A                                                                       | 29,238      | .103.3290                      | 27,528     | 26,641     | 27,609                        | .0                                        | (115)                                    | .0                                                        | .0                                                             | 7.000    | 5.292             | MON       | 155                             | 1,865                       | 07/17/2009 | 05/01/2032                       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1

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

| 1                                                                                                  | 2                                 | Codes   |               |           | 6                                                                         | 7           | Fair Value                     |            | 10         | 11                            | Change in Book/Adjusted Carrying Value    |                                          |                                                           |                                                                | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------------------------------------------------------------------------------------|-----------------------------------|---------|---------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|------------|------------|-------------------------------|-------------------------------------------|------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                                                                                                    |                                   | 3       | 4             | 5         |                                                                           |             | 8                              | 9          |            |                               | 12                                        | 13                                       | 14                                                        | 15                                                             | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification                                                                               | Description                       | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value  | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 3138EB-PJ-8                                                                                        | FN AK6724 - RMBS                  |         |               | 4         | 1.A                                                                       | 90,263      | 90.9910                        | 80,386     | 88,345     | 90,318                        | 0                                         | 390                                      | 0                                                         | 0                                                              | 3.000    | 2.608             | MON       | 221                             | 2,650                       | 05/18/2012 | 03/01/2042                       |
| 31396Q-LV-9                                                                                        | FNR 2009-50 GX - CMO/RMBS         |         |               | 4         | 1.A                                                                       | 670,133     | 100.5850                       | 600,492    | 597,000    | 631,499                       | 0                                         | (3,896)                                  | 0                                                         | 0                                                              | 5.000    | 4.048             | MON       | 2,488                           | 29,850                      | 03/19/2012 | 07/25/2039                       |
| 31396Y-S2-9                                                                                        | FNR 2008-26 ZK - CMO/RMBS         |         |               | 4         | 1.A                                                                       | 156,255     | 99.4860                        | 222,989    | 224,141    | 227,731                       | 0                                         | (169)                                    | 0                                                         | 0                                                              | 5.000    | 4.499             | MON       | 934                             | 10,273                      | 05/06/2011 | 04/25/2038                       |
| 31397N-WX-9                                                                                        | FNR 2009-30 Z - CMO/RMBS          |         |               | 4         | 1.A                                                                       | 381,350     | 103.2570                       | 512,628    | 496,459    | 524,203                       | 0                                         | (200)                                    | 0                                                         | 0                                                              | 6.500    | 5.066             | MON       | 2,689                           | 29,581                      | 05/02/2012 | 05/25/2039                       |
| 31399W-Y3-2                                                                                        | FHR 3652 CP - CMO/RMBS            |         |               | 4         | 1.A                                                                       | 1,101,882   | 100.7030                       | 1,055,533  | 1,048,164  | 1,083,880                     | 0                                         | (2,231)                                  | 0                                                         | 0                                                              | 5.000    | 4.685             | MON       | 4,367                           | 52,408                      | 06/16/2011 | 04/15/2040                       |
| 31402C-U6-7                                                                                        | FN 725205 - RMBS                  |         |               | 4         | 1.A                                                                       | 30,290      | 102.1190                       | 30,913     | 30,271     | 30,266                        | 0                                         | 10                                       | 0                                                         | 0                                                              | 5.000    | 4.962             | MON       | 126                             | 1,514                       | 02/15/2005 | 03/01/2034                       |
| 31403D-T8-2                                                                                        | FN 745875 - RMBS                  |         |               | 4         | 1.A                                                                       | 29,444      | 104.5850                       | 28,692     | 27,434     | 30,702                        | 0                                         | (1,189)                                  | 0                                                         | 0                                                              | 6.500    | 2.361             | MON       | 149                             | 1,783                       | 09/16/2009 | 09/01/2036                       |
| 31403U-PF-2                                                                                        | FN 758322 - RMBS                  |         |               | 4         | 1.A                                                                       | 20,112      | 102.3810                       | 19,713     | 19,254     | 20,007                        | 0                                         | (31)                                     | 0                                                         | 0                                                              | 5.500    | 4.139             | MON       | 88                              | 1,059                       | 04/08/2009 | 12/01/2033                       |
| 31404V-TS-7                                                                                        | FN 780061 - RMBS                  |         |               | 4         | 1.A                                                                       | 32,372      | 102.0470                       | 33,050     | 32,387     | 32,339                        | 0                                         | 6                                        | 0                                                         | 0                                                              | 5.000    | 4.997             | MON       | 135                             | 1,619                       | 02/15/2005 | 05/01/2034                       |
| 31408G-Y2-7                                                                                        | FN 851329 - RMBS                  |         |               | 4         | 1.A                                                                       | 12,354      | 101.0520                       | 12,640     | 12,508     | 12,362                        | 0                                         | 1                                        | 0                                                         | 0                                                              | 5.500    | 5.791             | MON       | 57                              | 688                         | 03/22/2006 | 02/01/2036                       |
| 3140FX-KX-9                                                                                        | FN BF0309 - RMBS                  |         |               | 4         | 1.A                                                                       | 712,742     | 95.1030                        | 647,102    | 680,422    | 710,476                       | 0                                         | (1,343)                                  | 0                                                         | 0                                                              | 3.500    | 2.554             | MON       | 1,985                           | 23,815                      | 12/04/2019 | 06/01/2042                       |
| 31416C-FS-0                                                                                        | FN 995777 - RMBS                  |         |               | 4         | 1.A                                                                       | 153,228     | 102.1130                       | 143,876    | 140,899    | 147,059                       | 0                                         | (1,507)                                  | 0                                                         | 0                                                              | 7.000    | 4.952             | MON       | 822                             | 9,863                       | 05/08/2009 | 05/01/2033                       |
| 31417E-SS-1                                                                                        | FN AB7728 - RMBS                  |         |               | 4         | 1.A                                                                       | 293,300     | 86.2120                        | 255,172    | 295,983    | 293,666                       | 0                                         | (380)                                    | 0                                                         | 0                                                              | 2.500    | 2.611             | MON       | 617                             | 7,400                       | 02/13/2013 | 01/01/2043                       |
| 31417F-ML-9                                                                                        | FN AB8462 - RMBS                  |         |               | 4         | 1.A                                                                       | 734,855     | 81.9450                        | 645,334    | 787,521    | 755,705                       | 0                                         | (561)                                    | 0                                                         | 0                                                              | 2.000    | 2.663             | MON       | 1,313                           | 15,750                      | 03/12/2013 | 01/01/2043                       |
| 31417H-CR-3                                                                                        | FN AB9979 - RMBS                  |         |               | 4         | 1.A                                                                       | 451,265     | 95.5480                        | 411,807    | 430,995    | 449,808                       | 0                                         | 865                                      | 0                                                         | 0                                                              | 4.000    | 3.128             | MON       | 1,437                           | 17,240                      | 03/04/2014 | 07/01/2043                       |
| 31419A-KZ-9                                                                                        | FN AE0311 - RMBS                  |         |               | 4         | 1.A                                                                       | 110,425     | 93.4920                        | 103,142    | 110,322    | 110,467                       | 0                                         | 89                                       | 0                                                         | 0                                                              | 3.500    | 3.454             | MON       | 322                             | 3,861                       | 09/17/2010 | 08/01/2040                       |
| 0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities      |                                   |         |               |           |                                                                           | 13,560,948  | XXX                            | 12,068,399 | 13,318,263 | 13,674,665                    | 0                                         | (9,380)                                  | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 38,900                          | 463,178                     | XXX        | XXX                              |
| 3136AR-TE-8                                                                                        | FNA 2016-M03 A2 - CMBS            |         |               | 4         | 1.A                                                                       | 833,106     | 94.2060                        | 763,255    | 810,198    | 820,603                       | 0                                         | (4,117)                                  | 0                                                         | 0                                                              | 2.702    | 2.120             | MON       | 1,824                           | 22,320                      | 12/12/2019 | 02/25/2026                       |
| 3136B3-SZ-9                                                                                        | FNA 2019-M04 A2 - CMBS            |         |               | 4         | 1.A                                                                       | 1,029,948   | 94.0510                        | 940,510    | 1,000,000  | 1,020,682                     | 0                                         | (2,567)                                  | 0                                                         | 0                                                              | 3.610    | 3.294             | MON       | 3,008                           | 36,100                      | 03/21/2019 | 02/25/2031                       |
| 3137FJ-Y6-0                                                                                        | FHMS K-1508 A2 - CMBS             |         |               | 4         | 1.A                                                                       | 905,906     | 99.9150                        | 759,320    | 800,000    | 878,054                       | 0                                         | (9,272)                                  | 0                                                         | 0                                                              | 3.900    | 2.490             | MON       | 2,600                           | 31,200                      | 11/26/2019 | 12/25/2030                       |
| 3137FM-TT-9                                                                                        | FHMS K-1512 A3 - CMBS             |         |               | 4         | 1.A                                                                       | 1,081,250   | 85.3590                        | 853,590    | 1,000,000  | 1,064,952                     | 0                                         | (5,167)                                  | 0                                                         | 0                                                              | 3.059    | 2.384             | MON       | 2,549                           | 30,590                      | 10/09/2019 | 04/25/2034                       |
| 3138LJ-H4-5                                                                                        | FN AN5650 - CMBS/RMBS             |         |               | 4         | 1.A                                                                       | 945,813     | 89.8890                        | 831,473    | 925,000    | 938,105                       | 0                                         | (11,181)                                 | 0                                                         | 0                                                              | 3.250    | 2.974             | MON       | 2,589                           | 30,480                      | 05/31/2019 | 06/01/2032                       |
| 3138LJ-ZL-7                                                                                        | FN AN6146 - CMBS/RMBS             |         |               | 4         | 1.A                                                                       | 647,444     | 88.7760                        | 590,459    | 665,111    | 651,565                       | 0                                         | (5,112)                                  | 0                                                         | 0                                                              | 3.130    | 3.389             | MON       | 1,793                           | 21,107                      | 04/03/2019 | 07/01/2032                       |
| 3138LL-MU-6                                                                                        | FN AN7570 - CMBS/RMBS             |         |               | 4         | 1.A                                                                       | 1,157,508   | 89.5880                        | 998,829    | 1,114,914  | 1,144,007                     | 0                                         | (11,900)                                 | 0                                                         | 0                                                              | 3.160    | 2.702             | MON       | 3,034                           | 35,721                      | 07/25/2019 | 02/01/2033                       |
| 3138LL-PR-0                                                                                        | FN AN7631 - CMBS/RMBS             |         |               | 4         | 1.A                                                                       | 634,359     | 88.9540                        | 578,201    | 650,000    | 637,740                       | 0                                         | (4,457)                                  | 0                                                         | 0                                                              | 3.160    | 3.385             | MON       | 1,769                           | 20,825                      | 04/03/2019 | 12/01/2032                       |
| 3138LL-Q7-3                                                                                        | FN AN7677 - CMBS/RMBS             |         |               | 4         | 1.A                                                                       | 1,025,469   | 91.4000                        | 914,000    | 1,000,000  | 1,014,889                     | 0                                         | (9,490)                                  | 0                                                         | 0                                                              | 3.020    | 2.677             | MON       | 2,601                           | 30,619                      | 06/13/2019 | 12/01/2029                       |
| 3138LL-XS-9                                                                                        | FN AN7888 - CMBS/RMBS             |         |               | 4         | 1.A                                                                       | 848,770     | 89.3470                        | 769,654    | 861,422    | 850,079                       | 0                                         | 383                                      | 0                                                         | 0                                                              | 3.300    | 3.414             | MON       | 2,448                           | 28,822                      | 04/11/2019 | 12/01/2034                       |
| 3138LM-D9-1                                                                                        | FN AN8227 - CMBS/RMBS             |         |               | 4         | 1.A                                                                       | 1,035,625   | 92.1210                        | 921,210    | 1,000,000  | 1,021,311                     | 0                                         | (10,601)                                 | 0                                                         | 0                                                              | 3.130    | 2.660             | MON       | 2,695                           | 31,735                      | 06/13/2019 | 02/01/2030                       |
| 0839999999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities       |                                   |         |               |           |                                                                           | 10,145,198  | XXX                            | 8,920,502  | 9,826,644  | 10,041,987                    | 0                                         | (73,480)                                 | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 26,909                          | 319,519                     | XXX        | XXX                              |
| 678908-4E-1                                                                                        | OKSDEV 2022 A3 - ABS              |         |               | 4         | 1.A FE                                                                    | 440,000     | 91.4960                        | 402,582    | 440,000    | 440,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 4.714    | 4.713             | MN        | 7,260                           | 0                           | 08/19/2022 | 05/01/2052                       |
| 0849999999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities |                                   |         |               |           |                                                                           | 440,000     | XXX                            | 402,582    | 440,000    | 440,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 7,260                           | 0                           | XXX        | XXX                              |
| 0909999999. Total - U.S. Special Revenues Bonds                                                    |                                   |         |               |           |                                                                           | 48,486,697  | XXX                            | 41,315,601 | 47,158,907 | 48,365,956                    | 0                                         | (108,021)                                | 0                                                         | 0                                                              | XXX      | XXX               | XXX       | 374,728                         | 1,655,697                   | XXX        | XXX                              |
| 00037B-AC-6                                                                                        | ABB FINANCE (USA) INC             |         |               | 1         | 1.G FE                                                                    | 582,876     | 86.0500                        | 542,115    | 630,000    | 591,734                       | 0                                         | 1,170                                    | 0                                                         | 0                                                              | 4.375    | 4.863             | MN        | 4,058                           | 27,563                      | 11/20/2013 | 05/08/2042                       |
| 00108W-AJ-9                                                                                        | AP TEXAS INC                      |         |               | 1,2       | 2.A FE                                                                    | 743,987     | 77.9900                        | 581,026    | 745,000    | 744,056                       | 0                                         | 19                                       | 0                                                         | 0                                                              | 4.150    | 4.158             | MN        | 5,153                           | 30,918                      | 04/29/2019 | 05/01/2049                       |
| 001192-AH-6                                                                                        | SOUTHERN COMPANY GAS CAPITAL CORP |         |               | 1,2       | 2.A FE                                                                    | 672,030     | 99.3040                        | 595,824    | 600,000    | 657,823                       | 0                                         | (1,901)                                  | 0                                                         | 0                                                              | 5.875    | 5.059             | MS        | 10,379                          | 35,250                      | 11/20/2013 | 03/15/2041                       |
| 00185A-AB-0                                                                                        | AON PLC                           |         |               | C,1       | 2.A FE                                                                    | 631,048     | 77.3660                        | 425,513    | 550,000    | 628,166                       | 0                                         | (2,741)                                  | 0                                                         | 0                                                              | 4.250    | 3.274             | JD        | 1,234                           | 23,375                      | 12/09/2021 | 12/12/2042                       |
| 00206R-DF-6                                                                                        | AT&T INC                          |         |               | 1,2       | 2.B FE                                                                    | 378,003     | 100.3030                       | 371,121    | 370,000    | 376,525                       | 0                                         | (208)                                    | 0                                                         | 0                                                              | 6.000    | 5.838             | FA        | 8,387                           | 22,200                      | 03/21/2016 | 08/15/2040                       |
| 00206R-HZ-8                                                                                        | AT&T INC                          |         |               | 1         | 2.B FE                                                                    | 1,335,810   | 111.8240                       | 1,118,240  | 1,000,000  | 1,250,737                     | 0                                         | (25,031)                                 | 0                                                         | 0                                                              | 7.625    | 4.034             | AO        | 16,097                          | 76,250                      | 06/05/2019 | 04/15/2031                       |
| 00217G-AC-7                                                                                        | APTIV PLC                         |         |               | C,1,2     | 2.B FE                                                                    | 523,861     | 71.9520                        | 377,748    | 525,000    | 523,851                       | 0                                         | (10)                                     | 0                                                         | 0                                                              | 4.150    | 4.163             | MN        | 3,631                           | 15,312                      | 02/09/2022 | 05/01/2052                       |
| 002824-BE-9                                                                                        | ABBOTT LABORATORIES               |         |               | 1,2       | 1.E FE                                                                    | 211,779     | 98.9410                        | 211,734    | 214,000    | 213,598                       | 0                                         | 427                                      | 0                                                         | 0                                                              | 3.400    | 3.612             | MN        | 627                             | 7,276                       | 07/05/2018 | 11/30/2023                       |
| 00774M-AK-1                                                                                        | AERCAP IRELAND CAPITAL DAC        |         |               | C,1,2     | 2.C FE                                                                    | 311,598     | 99.0460                        | 297,138    | 300,000    | 302,712                       | 0                                         | (2,504)                                  | 0                                                         | 0                                                              | 4.875    | 3.979             | JJ        | 6,703                           | 14,625                      | 03/27/2019 | 01/16/2024                       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1

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

| 1                    | 2                                        | Codes   |               |           | 6                                                                         | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |                                          |                                                           |                                                                | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|------------------------------------------|---------|---------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|------------|-----------|-------------------------------|-------------------------------------------|------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                          | 3       | 4             | 5         |                                                                           |             | 8                              | 9          |           |                               | 12                                        | 13                                       | 14                                                        | 15                                                             | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 00774M-AL-9          | AERCAP IRELAND CAPITAL DAC               | C       | 1,2           | 2.C FE    | 600,171                                                                   | 95.4440     | 572.664                        | 600,000    | 600,164   | 0                             | (46)                                      | 0                                        | 0                                                         | 0                                                              | 4.450    | 4.441             | AO        | 6,527                           | 26,700                      | 03/27/2019 | 04/03/2026                       |
| 00912X-AV-6          | AIR LEASE CORP                           | 1,2     | 2.B FE        | 557,166   | 91.1140                                                                   | 533.017     | 585,000                        | 570,178    | 570,178   | 0                             | 3,120                                     | 0                                        | 0                                                         | 0                                                              | 3.625    | 4.284             | AO        | 5,302                           | 21,206                      | 09/21/2018 | 04/01/2027                       |
| 023135-BJ-4          | AMAZON.COM INC                           | 1,2     | 1.E FE        | 992,610   | 85.7450                                                                   | 857,450     | 1,000,000                      | 993,367    | 1,000,000 | 0                             | 154                                       | 0                                        | 0                                                         | 0                                                              | 4.050    | 4.093             | FA        | 14,513                          | 40,500                      | 08/15/2017 | 08/22/2047                       |
| 023608-AH-5          | AMEREN CORP                              | 1,2     | 2.B FE        | 254,916   | 95.6470                                                                   | 243,900     | 255,000                        | 254,975    | 254,975   | 0                             | 14                                        | 0                                        | 0                                                         | 0                                                              | 2.500    | 2.506             | MS        | 1,877                           | 6,375                       | 09/11/2019 | 09/15/2024                       |
| 02361D-AM-2          | AMEREN ILLINOIS CO                       | 1,2     | 1.F FE        | 383,223   | 86.9160                                                                   | 260,748     | 300,000                        | 380,380    | 380,380   | 0                             | (2,703)                                   | 0                                        | 0                                                         | 0                                                              | 4.800    | 3.059             | JD        | 640                             | 14,400                      | 12/09/2021 | 12/15/2043                       |
| 03027X-AT-7          | AMERICAN TOWER CORP                      | 1,2     | 2.C FE        | 309,079   | 97.3100                                                                   | 301,661     | 310,000                        | 309,770    | 310,000   | 0                             | 161                                       | 0                                        | 0                                                         | 0                                                              | 3.375    | 3.431             | MN        | 1,337                           | 10,463                      | 03/12/2019 | 05/15/2024                       |
| 03040W-AJ-4          | AMERICAN WATER CAPITAL CORP              | 1,2     | 2.A FE        | 723,974   | 86.7690                                                                   | 624,737     | 720,000                        | 723,215    | 723,215   | 0                             | (101)                                     | 0                                        | 0                                                         | 0                                                              | 4.300    | 4.266             | JD        | 2,580                           | 30,960                      | 05/23/2014 | 12/01/2042                       |
| 032654-AP-0          | ANALOG DEVICES INC                       | 1,2     | 1.G FE        | 563,251   | 89.4650                                                                   | 505,477     | 565,000                        | 563,671    | 563,671   | 0                             | 67                                        | 0                                        | 0                                                         | 0                                                              | 4.500    | 4.523             | JD        | 1,836                           | 25,425                      | 12/01/2016 | 12/05/2036                       |
| 03522A-AJ-9          | ANHEUSER-BUSCH COMPANIES LLC             | 1,2     | 2.A FE        | 1,988,296 | 90.9080                                                                   | 1,747,252   | 1,922,000                      | 1,980,919  | 1,980,919 | 0                             | (1,395)                                   | 0                                        | 0                                                         | 0                                                              | 4.900    | 4.681             | FA        | 39,241                          | 94,178                      | 04/05/2019 | 02/01/2046                       |
| 037833-AT-7          | APPLE INC                                | 1       | 1.B FE        | 1,450,804 | 94.2360                                                                   | 1,314,592   | 1,395,000                      | 1,443,991  | 1,443,991 | 0                             | (1,397)                                   | 0                                        | 0                                                         | 0                                                              | 4.450    | 4.199             | MN        | 9,484                           | 62,078                      | 07/31/2017 | 05/06/2044                       |
| 039936-AA-7          | ARES FINANCE CO. IV LLC                  | 1,2     | 2.A FE        | 425,356   | 60.8270                                                                   | 264,597     | 435,000                        | 425,527    | 425,527   | 0                             | 171                                       | 0                                        | 0                                                         | 0                                                              | 3.650    | 3.774             | FA        | 6,616                           | 8,380                       | 01/13/2022 | 02/01/2052                       |
| 04316J-AB-5          | ARTHUR J. GALLAGHER & CO.                | 1,2     | 2.B FE        | 549,261   | 63.2350                                                                   | 350,954     | 555,000                        | 549,381    | 555,000   | 0                             | 109                                       | 0                                        | 0                                                         | 0                                                              | 3.050    | 3.103             | MS        | 5,266                           | 14,106                      | 11/02/2021 | 03/09/2052                       |
| 04505A-AA-7          | ASSTEAD CAPITAL INC                      | 1,2     | 2.C FE        | 199,060   | 95.6470                                                                   | 191,294     | 200,000                        | 199,088    | 199,088   | 0                             | 28                                        | 0                                        | 0                                                         | 0                                                              | 5.500    | 5.562             | FA        | 4,278                           | 0                           | 08/05/2022 | 08/11/2032                       |
| 04650N-AB-0          | AT&T INC                                 | 1       | 2.B FE        | 1,830,590 | 95.2730                                                                   | 1,900,696   | 1,995,000                      | 1,864,986  | 1,864,986 | 0                             | 4,075                                     | 0                                        | 0                                                         | 0                                                              | 5.350    | 5.951             | MS        | 35,578                          | 106,733                     | 08/31/2015 | 09/01/2040                       |
| 049560-AK-1          | ATMOS ENERGY CORP                        | 1,2     | 1.E FE        | 753,878   | 98.4540                                                                   | 625,183     | 635,000                        | 729,887    | 729,887   | 0                             | (3,308)                                   | 0                                        | 0                                                         | 0                                                              | 5.500    | 4.317             | JD        | 1,552                           | 34,925                      | 09/17/2014 | 06/15/2041                       |
| 05348E-AZ-2          | AVALONBAY COMMUNITIES INC                | 1,2     | 1.G FE        | 606,107   | 76.5680                                                                   | 413,467     | 540,000                        | 603,368    | 603,368   | 0                             | (1,758)                                   | 0                                        | 0                                                         | 0                                                              | 3.900    | 3.192             | AO        | 4,446                           | 21,060                      | 06/01/2021 | 10/15/2046                       |
| 05369A-AC-5          | AVIATION CAPITAL GROUP LLC               | 1,2     | 2.B FE        | 288,866   | 99.1870                                                                   | 287,642     | 290,000                        | 289,921    | 289,921   | 0                             | 232                                       | 0                                        | 0                                                         | 0                                                              | 3.875    | 3.959             | MN        | 1,873                           | 11,238                      | 04/24/2018 | 05/01/2023                       |
| 05379B-AJ-8          | AVISTA CORP                              | 1,2     | 1.G FE        | 414,851   | 78.3840                                                                   | 325,294     | 415,000                        | 414,859    | 414,859   | 0                             | 9                                         | 0                                        | 0                                                         | 0                                                              | 4.000    | 4.002             | AO        | 4,150                           | 8,946                       | 03/08/2022 | 04/01/2052                       |
| 054561-AM-7          | EQUITABLE HOLDINGS INC                   | 1,2     | 2.A FE        | 656,991   | 87.5580                                                                   | 450,924     | 515,000                        | 652,806    | 652,806   | 0                             | (3,387)                                   | 0                                        | 0                                                         | 0                                                              | 5.000    | 3.412             | AO        | 5,078                           | 25,750                      | 10/01/2021 | 04/20/2048                       |
| 05578Q-AG-8          | BPCE SA                                  | C       | 2,5           | 2.B FE    | 660,000                                                                   | 64.9960     | 428,974                        | 660,000    | 660,000   | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.582    | 3.582             | AO        | 4,728                           | 23,641                      | 10/13/2021 | 10/19/2042                       |
| 05723K-AF-7          | BAKER HUGHES HOLDINGS LLC                | 1,2     | 1.G FE        | 625,000   | 77.9970                                                                   | 625,000     | 625,000                        | 625,000    | 625,000   | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | 4.080    | 4.080             | JD        | 1,133                           | 25,500                      | 12/06/2017 | 12/15/2047                       |
| 06051G-FF-1          | BANK OF AMERICA CORP                     | 1       | 1.G FE        | 933,300   | 98.7390                                                                   | 923,210     | 935,000                        | 934,755    | 934,755   | 0                             | 188                                       | 0                                        | 0                                                         | 0                                                              | 4.000    | 4.022             | AO        | 9,350                           | 37,400                      | 03/28/2014 | 04/01/2024                       |
| 06406F-AC-7          | BANK OF NEW YORK MELLON CORP             | 2       | 1.F FE        | 416,697   | 93.7870                                                                   | 396,719     | 423,000                        | 420,453    | 420,453   | 0                             | 715                                       | 0                                        | 0                                                         | 0                                                              | 2.800    | 2.991             | MN        | 1,875                           | 11,844                      | 05/22/2017 | 05/04/2026                       |
| 06738E-AE-5          | BARCLAYS PLC                             | C       | 2             | 2.B FE    | 302,435                                                                   | 96.0640     | 278,586                        | 290,000    | 295,512   | 0                             | (2,394)                                   | 0                                        | 0                                                         | 0                                                              | 3.650    | 2.755             | MS        | 3,087                           | 10,585                      | 01/08/2020 | 03/16/2025                       |
| 06738E-AV-7          | BARCLAYS PLC                             | C       | 1             | 2.B FE    | 350,158                                                                   | 85.1170     | 229,816                        | 270,000    | 347,563   | 0                             | (2,111)                                   | 0                                        | 0                                                         | 0                                                              | 4.950    | 3.223             | JJ        | 6,348                           | 13,365                      | 10/01/2021 | 01/10/2047                       |
| 072863-AH-6          | BAYLOR SCOTT & WHITE HOLDINGS            | 1,2     | 1.D FE        | 505,000   | 77.2340                                                                   | 390,032     | 505,000                        | 505,000    | 505,000   | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | 1.777    | 1.777             | MN        | 1,147                           | 8,974                       | 01/14/2021 | 11/15/2030                       |
| 084664-BL-4          | BERKSHIRE HATHAWAY FINANCE CORP          | 1       | 1.C FE        | 1,154,400 | 108.5730                                                                  | 1,085,730   | 1,000,000                      | 1,116,018  | 1,116,018 | 0                             | (4,343)                                   | 0                                        | 0                                                         | 0                                                              | 5.750    | 4.749             | FJ        | 26,514                          | 57,500                      | 11/28/2011 | 01/15/2040                       |
| 08661U-AB-2          | BETH ISRAEL DEACONESS MEDICAL CENTER INC | 1,2     | 1.G FE        | 295,000   | 61.6400                                                                   | 181,838     | 295,000                        | 295,000    | 295,000   | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.080    | 3.080             | JJ        | 4,543                           | 6,048                       | 11/02/2021 | 07/01/2051                       |
| 09256B-AG-2          | BLACKSTONE HOLDINGS FINANCE CO LLC       | 1       | 1.E FE        | 662,656   | 87.5730                                                                   | 442,244     | 505,000                        | 656,585    | 656,585   | 0                             | (4,926)                                   | 0                                        | 0                                                         | 0                                                              | 5.000    | 3.078             | JD        | 1,122                           | 25,250                      | 10/01/2021 | 06/15/2044                       |
| 09659T-2C-4          | BNP PARIBAS SA                           | C       | 2             | 2.A FE    | 660,257                                                                   | 61.3640     | 426,480                        | 695,000    | 661,929   | 0                             | 1,343                                     | 0                                        | 0                                                         | 0                                                              | 2.824    | 3.172             | JJ        | 8,450                           | 19,627                      | 10/01/2021 | 01/26/2041                       |
| 097023-AG-0          | BOEING CO                                | 1       | 2.C FE        | 1,001,506 | 113.5510                                                                  | 817,567     | 720,000                        | 864,200    | 864,200   | 0                             | (12,187)                                  | 0                                        | 0                                                         | 0                                                              | 8.625    | 5.715             | MN        | 7,935                           | 62,100                      | 03/22/2006 | 11/15/2031                       |
| 101137-AT-4          | BOSTON SCIENTIFIC CORP                   | 1,2     | 2.A FE        | 292,354   | 89.6980                                                                   | 263,712     | 294,000                        | 292,696    | 292,696   | 0                             | 53                                        | 0                                        | 0                                                         | 0                                                              | 4.550    | 4.589             | MS        | 4,459                           | 25,755                      | 02/21/2019 | 03/01/2039                       |
| 101137-AA-2          | BOSTON SCIENTIFIC CORP                   | 1,2     | 2.A FE        | 123,081   | 98.1340                                                                   | 120,705     | 123,000                        | 123,034    | 123,034   | 0                             | (28)                                      | 0                                        | 0                                                         | 0                                                              | 3.450    | 3.426             | MS        | 1,415                           | 5,904                       | 02/01/2021 | 03/01/2024                       |
| 10922N-AH-6          | BRIGHTHOUSE FINANCIAL INC                | 1,2     | 2.B FE        | 214,841   | 63.1240                                                                   | 135,717     | 215,000                        | 214,851    | 214,851   | 0                             | 9                                         | 0                                        | 0                                                         | 0                                                              | 3.850    | 3.854             | JD        | 207                             | 8,967                       | 11/10/2021 | 12/22/2051                       |
| 11271L-AB-8          | BROOKFIELD FINANCE INC                   | C       | 1,2           | 1.G FE    | 230,177                                                                   | 80.3680     | 180,828                        | 225,000    | 229,729   | 0                             | (102)                                     | 0                                        | 0                                                         | 0                                                              | 4.700    | 4.557             | MS        | 2,967                           | 10,575                      | 01/11/2018 | 09/20/2047                       |
| 11762N-AA-2          | BRYANT UNIVERSITY                        | 1       | 1.G FE        | 475,000   | 89.6220                                                                   | 425,705     | 475,000                        | 475,000    | 475,000   | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | 5.822    | 5.821             | JD        | 2,305                           | 16,362                      | 04/22/2022 | 06/01/2048                       |
| 12189L-AJ-0          | BURLINGTON NORTHERN SANTA FE LLC         | 1,2     | 1.D FE        | 995,850   | 89.3470                                                                   | 893,470     | 1,000,000                      | 997,141    | 997,141   | 0                             | 93                                        | 0                                        | 0                                                         | 0                                                              | 4.400    | 4.422             | MS        | 12,956                          | 44,000                      | 02/28/2012 | 03/15/2042                       |
| 124857-AF-0          | PARAMOUNT GLOBAL                         | 1,2     | 2.B FE        | 670,529   | 86.2960                                                                   | 509,146     | 590,000                        | 654,650    | 654,650   | 0                             | (2,223)                                   | 0                                        | 0                                                         | 0                                                              | 5.900    | 4.965             | AO        | 7,349                           | 34,810                      | 06/06/2014 | 10/15/2040                       |
| 125523-AK-6          | CIGNA CORP                               | 1,2     | 2.A FE        | 563,729   | 90.1010                                                                   | 509,071     | 565,000                        | 563,928    | 563,928   | 0                             | 20                                        | 0                                        | 0                                                         | 0                                                              | 4.900    | 4.913             | JD        | 1,230                           | 27,685                      | 09/06/2018 | 03/15/2048                       |
| 12661P-AD-1          | CSL FINANCE PLC                          | C       | 2             | 1.G FE    | 471,863                                                                   | 89.8450     | 422,272                        | 470,000    | 471,823   | 0                             | (40)                                      | 0                                        | 0                                                         | 0                                                              | 4.625    | 4.594             | AO        | 3,864                           | 10,869                      | 04/21/2022 | 04/27/2042                       |
| 126650-CN-8          | CVS HEALTH CORP                          | 1,2     | 2.B FE        | 1,195,663 | 91.1410                                                                   | 1,089,135   | 1,195,000                      | 1,195,577  | 1,195,577 | 0                             | (13)                                      | 0                                        | 0                                                         | 0                                                              | 5.125    | 5.121             | JJ        | 27,390                          | 61,244                      | 07/14/2015 | 07/20/2045                       |
| 133434-AB-6          | CAMERON LNG LLC                          | 1,2     | 1.G FE        | 507,057   | 80.5120                                                                   | 406,586     | 505,000                        | 506,718    | 506,718   | 0                             | (115)                                     | 0                                        | 0                                                         | 0                                                              | 3.302    | 3.268             | JJ        | 7,689                           | 16,675                      | 12/05/2019 | 01/15/2035                       |
| 136375-BE-1          | CANADIAN NATIONAL RAILWAY CO             | C       | 1             | 1.F FE    | 608,850                                                                   | 110.2410    | 551,205                        | 500,000    | 568,544   | 0                             | (5,060)                                   | 0                                        | 0                                                         | 0                                                              | 6.712    | 5.282             | JJ        | 15,475                          | 33,560                      | 09/23/2009 | 07/15/2036                       |
| 136385-AJ-0          | CANADIAN NATURAL RESOURCES LTD           | C       | 1             | 2.A FE    | 656,167                                                                   | 99.6540     | 533,149                        | 535,000    | 639,003   | 0                             | (5,129)                                   | 0                                        | 0                                                         | 0                                                              | 6.500    | 4.612             | FA        | 13,137                          | 34,775                      | 06/13/2019 | 02/15/2037                       |
| 14040H-BJ-3          | CAPITAL ONE FINANCIAL CORP               | 2       | 2.B FE        | 377,126   | 96.6340                                                                   | 362,378     | 375,000                        | 375,693    | 375,693   | 0                             | (227)                                     | 0                                        | 0                                                         | 0                                                              | 4.200    | 4.130             | AO        | 2,713                           | 15,750                      | 10/27/2015 | 10/29/2025                       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1

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

| 1                    | 2                                        | Codes   |               |           | 6                                                                         | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |                                          |                                                           |                                                                | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|------------------------------------------|---------|---------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|------------|-----------|-------------------------------|-------------------------------------------|------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                          | 3       | 4             | 5         |                                                                           |             | 8                              | 9          |           |                               | 12                                        | 13                                       | 14                                                        | 15                                                             | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 14149Y-BM-9          | CARDINAL HEALTH INC                      |         |               | 1,2       | 2.B FE                                                                    | 665,000     | 78.3250                        | 520,861    | 665,000   | 665,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 4.368    | 4.368             | JD        | 1,291                           | 29,047                      | 06/01/2017 | 06/15/2047                       |
| 141781-B0-6          | CARGILL INC                              |         |               | 1,2       | 1.F FE                                                                    | 519,761     | 77.7770                        | 404,440    | 520,000   | 519,803                       | 0                                         | 22                                       | 0                                                         | 0                                                              | 1.700    | 1.705             | FA        | 3,659                           | 8,840                       | 01/28/2021 | 02/02/2031                       |
| 149123-BN-0          | CATERPILLAR INC                          |         |               | 1         | 1.F FE                                                                    | 1,018,053   |                                | 1,089,110  | 1,000,000 | 1,012,140                     | 0                                         | (567)                                    | 0                                                         | 0                                                              | 6.050    | 5.919             | FA        | 22,856                          | 60,500                      | 10/18/2006 | 08/15/2036                       |
| 15089Q-AJ-3          | CELANESE US HOLDINGS LLC                 |         |               | 1,2       | 2.C FE                                                                    | 300,838     | 96.6030                        | 289,809    | 300,000   | 300,303                       | 0                                         | (216)                                    | 0                                                         | 0                                                              | 3.500    | 3.423             | MN        | 1,546                           | 10,500                      | 04/29/2019 | 05/08/2024                       |
| 15189X-AN-8          | CENTERPOINT ENERGY HOUSTON ELECTRIC LLC  |         |               | 1,2       | 1.F FE                                                                    | 584,986     | 89.6090                        | 528,693    | 590,000   | 585,847                       | 0                                         | 114                                      | 0                                                         | 0                                                              | 4.500    | 4.552             | AO        | 6,638                           | 26,550                      | 03/12/2014 | 04/01/2044                       |
| 15953P-AN-9          | CHAPMAN UNIVERSITY                       |         |               | 1,2       | 1.F FE                                                                    | 565,000     | 66.3730                        | 375,007    | 565,000   | 565,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 2.996    | 2.996             | AO        | 4,232                           | 16,927                      | 08/05/2021 | 04/01/2051                       |
| 17275R-AF-9          | CISCO SYSTEMS INC                        |         |               | 1         | 1.D FE                                                                    | 707,923     | 104.0610                       | 598,351    | 575,000   | 690,914                       | 0                                         | (4,729)                                  | 0                                                         | 0                                                              | 5.500    | 3.873             | JJ        | 14,583                          | 31,625                      | 03/14/2019 | 01/15/2040                       |
| 172967-HT-1          | CITIGROUP INC                            |         |               |           | 1.G FE                                                                    | 769,353     | 98.2560                        | 741,833    | 755,000   | 757,498                       | 0                                         | (1,644)                                  | 0                                                         | 0                                                              | 3.750    | 3.515             | JD        | 1,180                           | 28,313                      | 10/30/2014 | 06/16/2024                       |
| 18539U-AD-7          | CLEARWAY ENERGY OPERATING LLC            |         |               | 1,2       | 3.B FE                                                                    | 499,450     | 83.0250                        | 415,125    | 500,000   | 499,528                       | 0                                         | 58                                       | 0                                                         | 0                                                              | 3.750    | 3.764             | FA        | 7,083                           | 18,750                      | 11/02/2021 | 02/15/2031                       |
| 20030N-AM-3          | COMCAST CORP                             |         |               | 1         | 1.G FE                                                                    | 1,086,090   | 109.8540                       | 1,098,540  | 1,000,000 | 1,061,300                     | 0                                         | (2,718)                                  | 0                                                         | 0                                                              | 6.450    | 5.810             | MS        | 18,992                          | 64,500                      | 07/26/2010 | 03/15/2037                       |
| 20030N-CL-3          | COMCAST CORP                             |         |               | 1,2       | 1.G FE                                                                    | 781,689     | 92.3840                        | 720,595    | 780,000   | 781,711                       | 0                                         | (73)                                     | 0                                                         | 0                                                              | 4.600    | 4.580             | AO        | 7,575                           | 35,880                      | 10/02/2018 | 10/15/2038                       |
| 200340-AQ-0          | COMERICA INC                             |         |               |           | 2.B FE                                                                    | 683,341     | 95.4560                        | 644,328    | 675,000   | 677,941                       | 0                                         | (761)                                    | 0                                                         | 0                                                              | 3.800    | 3.668             | JJ        | 11,329                          | 25,650                      | 04/10/2015 | 07/22/2026                       |
| 202795-HK-9          | COMMONWEALTH EDISON CO                   |         |               | 1         | 1.F FE                                                                    | 479,595     | 104.2230                       | 521,115    | 500,000   | 486,395                       | 0                                         | 650                                      | 0                                                         | 0                                                              | 5.900    | 6.205             | MS        | 8,686                           | 29,500                      | 03/16/2007 | 03/15/2036                       |
| 205887-CA-8          | CONAGRA BRANDS INC                       |         |               | 1,2       | 2.C FE                                                                    | 299,850     | 98.6230                        | 295,869    | 300,000   | 300,036                       | 0                                         | (26)                                     | 0                                                         | 0                                                              | 4.300    | 4.291             | MN        | 2,150                           | 12,900                      | 10/15/2018 | 05/01/2024                       |
| 205887-CD-2          | CONAGRA BRANDS INC                       |         |               | 1,2       | 2.C FE                                                                    | 582,671     | 94.1660                        | 550,871    | 585,000   | 583,507                       | 0                                         | 59                                       | 0                                                         | 0                                                              | 5.300    | 5.324             | MN        | 5,168                           | 31,005                      | 10/15/2018 | 09/15/2038                       |
| 209111-GC-1          | CONSOLIDATED EDISON COMPANY OF NEW YORK  |         |               | 1,2       | 1.G FE                                                                    | 245,000     | 69.1780                        | 169,486    | 245,000   | 245,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.200    | 3.200             | JD        | 653                             | 7,818                       | 11/29/2021 | 12/01/2051                       |
| 225313-AN-5          | CREDIT AGRICOLE SA                       |         |               |           | 2.A FE                                                                    | 381,024     | 61.7670                        | 247,068    | 400,000   | 381,830                       | 0                                         | 741                                      | 0                                                         | 0                                                              | 2.811    | 3.143             | JJ        | 5,310                           | 11,244                      | 11/30/2021 | 01/11/2041                       |
| 22535W-AD-9          | CREDIT AGRICOLE SA (LONDON BRANCH)       |         |               |           | 1.G FE                                                                    | 269,012     | 96.2510                        | 259,878    | 270,000   | 269,732                       | 0                                         | 146                                      | 0                                                         | 0                                                              | 3.250    | 3.309             | AO        | 2,121                           | 8,775                       | 09/27/2017 | 10/04/2024                       |
| 225433-AF-8          | CREDIT SUISSE GROUP FUNDING (GUERNSEY) L |         |               |           | 2.B FE                                                                    | 339,406     | 68.3870                        | 184,645    | 270,000   | 336,945                       | 0                                         | (1,997)                                  | 0                                                         | 0                                                              | 4.875    | 3.299             | MN        | 1,682                           | 13,163                      | 10/01/2021 | 05/15/2045                       |
| 225433-AT-8          | CREDIT SUISSE GROUP FUNDING (GUERNSEY) L |         |               |           | 2.B FE                                                                    | 297,054     | 97.3750                        | 292,125    | 300,000   | 299,719                       | 0                                         | 627                                      | 0                                                         | 0                                                              | 3.800    | 4.019             | JD        | 665                             | 11,400                      | 06/28/2018 | 06/09/2023                       |
| 235851-AR-3          | DANAHER CORP                             |         |               | 1,2       | 1.F FE                                                                    | 553,801     | 88.7200                        | 492,396    | 555,000   | 553,969                       | 0                                         | 26                                       | 0                                                         | 0                                                              | 4.375    | 4.388             | MS        | 7,149                           | 24,281                      | 09/10/2015 | 09/15/2045                       |
| 244199-BD-6          | DEERE & CO                               |         |               |           | 1.F FE                                                                    | 997,690     | 103.5780                       | 1,035,780  | 1,000,000 | 998,940                       | 0                                         | 126                                      | 0                                                         | 0                                                              | 5.375    | 5.394             | AO        | 11,198                          | 53,750                      | 10/13/2009 | 10/16/2029                       |
| 250847-EK-2          | DTE ELECTRIC CO                          |         |               | 1,2       | 1.F FE                                                                    | 729,146     | 78.7390                        | 574,795    | 730,000   | 729,312                       | 0                                         | 23                                       | 0                                                         | 0                                                              | 3.950    | 3.957             | JD        | 1,282                           | 28,835                      | 05/27/2015 | 06/15/2042                       |
| 25468P-CR-5          | DIS 4.125 12/01/41 MTN                   |         |               | 1         | 2.A FE                                                                    | 988,290     | 85.7550                        | 857,550    | 1,000,000 | 991,232                       | 0                                         | 299                                      | 0                                                         | 0                                                              | 4.125    | 4.193             | JD        | 3,438                           | 41,250                      | 11/29/2011 | 12/01/2041                       |
| 260543-CE-1          | DOW CHEMICAL CO                          |         |               | 1,2       | 2.A FE                                                                    | 984,100     | 93.2040                        | 932,040    | 1,000,000 | 987,390                       | 0                                         | 379                                      | 0                                                         | 0                                                              | 5.250    | 5.357             | MN        | 6,708                           | 52,500                      | 11/17/2011 | 11/15/2041                       |
| 26078J-AE-0          | DUPONT DE NEMOURS INC                    |         |               | 1,2       | 2.A FE                                                                    | 565,000     | 96.1060                        | 542,999    | 565,000   | 565,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 5.319    | 5.318             | MN        | 3,840                           | 30,052                      | 11/14/2018 | 11/15/2038                       |
| 26138E-AT-6          | KEURIG DR PEPPER INC                     |         |               | 1,2       | 2.B FE                                                                    | 608,250     | 84.9940                        | 543,962    | 640,000   | 610,603                       | 0                                         | 692                                      | 0                                                         | 0                                                              | 4.500    | 4.834             | MN        | 3,680                           | 28,800                      | 05/30/2019 | 11/15/2045                       |
| 26442C-AH-7          | DUKE ENERGY CAROLINAS LLC                |         |               | 1         | 1.F FE                                                                    | 842,142     | 98.9600                        | 692,720    | 700,000   | 824,249                       | 0                                         | (5,036)                                  | 0                                                         | 0                                                              | 5.300    | 3.872             | FA        | 14,016                          | 37,100                      | 04/02/2019 | 02/15/2040                       |
| 26884U-AG-4          | EPR PROPERTIES                           |         |               | 1,2       | 2.C FE                                                                    | 203,900     | 72.4500                        | 148,523    | 205,000   | 204,012                       | 0                                         | 95                                       | 0                                                         | 0                                                              | 3.600    | 3.664             | MN        | 943                             | 7,749                       | 10/25/2021 | 11/15/2031                       |
| 29250R-AF-1          | ENBRIDGE ENERGY PARTNERS LP              |         |               | 1,2       | 2.A FE                                                                    | 492,025     | 93.4580                        | 467,290    | 500,000   | 493,813                       | 0                                         | 200                                      | 0                                                         | 0                                                              | 5.500    | 5.611             | MS        | 8,097                           | 27,500                      | 09/06/2011 | 09/15/2040                       |
| 29366M-AA-6          | ENTERGY ARKANSAS LLC                     |         |               | 1,2       | 1.F FE                                                                    | 616,323     | 81.8230                        | 507,303    | 620,000   | 616,977                       | 0                                         | 62                                       | 0                                                         | 0                                                              | 4.200    | 4.231             | AO        | 6,510                           | 26,400                      | 03/13/2019 | 04/01/2049                       |
| 29379V-BC-6          | ENTERPRISE PRODUCTS OPERATING LLC        |         |               | 1,2       | 2.A FE                                                                    | 958,085     | 89.8700                        | 858,259    | 955,000   | 957,630                       | 0                                         | (63)                                     | 0                                                         | 0                                                              | 5.100    | 5.079             | FA        | 18,400                          | 48,705                      | 02/11/2014 | 02/15/2045                       |
| 30034W-AA-4          | EVERGY INC                               |         |               | 1,2       | 2.B FE                                                                    | 299,478     | 94.9370                        | 284,811    | 300,000   | 299,821                       | 0                                         | 102                                      | 0                                                         | 0                                                              | 2.450    | 2.486             | MS        | 7,350                           | 7,350                       | 09/05/2019 | 09/15/2024                       |
| 30161M-AG-8          | CONSTELLATION ENERGY GENERATION LLC      |         |               | 1         | 2.B FE                                                                    | 499,315     | 102.0010                       | 510,005    | 500,000   | 499,472                       | 0                                         | 17                                       | 0                                                         | 0                                                              | 6.250    | 6.260             | AO        | 7,813                           | 31,250                      | 09/16/2009 | 10/01/2039                       |
| 30231G-AW-2          | EXXON MOBIL CORP                         |         |               | 1,2       | 1.D FE                                                                    | 901,288     | 85.0710                        | 757,132    | 890,000   | 900,515                       | 0                                         | (297)                                    | 0                                                         | 0                                                              | 4.114    | 4.032             | MS        | 12,205                          | 36,615                      | 02/26/2021 | 03/01/2046                       |
| 303250-AF-1          | FAIR ISAAC CORP                          |         |               | 1,2       | 3.B FE                                                                    | 563,492     | 90.7510                        | 503,668    | 555,000   | 562,254                       | 0                                         | (1,205)                                  | 0                                                         | 0                                                              | 4.000    | 3.633             | JD        | 987                             | 22,200                      | 12/20/2021 | 06/15/2028                       |
| 316773-CX-6          | FIFTH THIRD BANCORP                      |         |               | 2         | 2.A FE                                                                    | 239,749     | 98.4880                        | 236,371    | 240,000   | 239,955                       | 0                                         | 41                                       | 0                                                         | 0                                                              | 3.650    | 3.668             | JJ        | 3,796                           | 8,760                       | 01/23/2019 | 01/25/2024                       |
| 361841-AR-0          | GLP CAPITAL LP                           |         |               | 1,2       | 2.C FE                                                                    | 124,220     | 79.9390                        | 99,924     | 125,000   | 124,293                       | 0                                         | 69                                       | 0                                                         | 0                                                              | 3.250    | 3.323             | JJ        | 1,873                           | 2,392                       | 12/07/2021 | 01/15/2032                       |
| 370334-CJ-1          | GENERAL MILLS INC                        |         |               | 1,2       | 2.B FE                                                                    | 608,829     | 89.0020                        | 542,912    | 610,000   | 608,924                       | 0                                         | 22                                       | 0                                                         | 0                                                              | 4.700    | 4.712             | AO        | 5,893                           | 28,670                      | 04/03/2018 | 04/17/2048                       |
| 37045V-AE-0          | GENERAL MOTORS CO                        |         |               | 1         | 2.C FE                                                                    | 298,636     | 99.6890                        | 289,098    | 290,000   | 291,359                       | 0                                         | (1,750)                                  | 0                                                         | 0                                                              | 4.875    | 4.232             | AO        | 3,495                           | 14,138                      | 06/27/2018 | 10/02/2023                       |
| 375558-AX-1          | GILEAD SCIENCES INC                      |         |               | 1,2       | 2.A FE                                                                    | 897,586     | 91.7000                        | 820,715    | 895,000   | 897,441                       | 0                                         | (65)                                     | 0                                                         | 0                                                              | 4.800    | 4.779             | AO        | 10,740                          | 42,960                      | 10/10/2018 | 04/01/2044                       |
| 377372-AE-7          | GLAXOSMITHKLINE CAPITAL INC              |         |               | 1         | 1.F FE                                                                    | 676,603     | 113.1210                       | 599,541    | 530,000   | 654,403                       | 0                                         | (5,626)                                  | 0                                                         | 0                                                              | 6.375    | 4.276             | MN        | 4,317                           | 33,788                      | 10/12/2018 | 05/15/2038                       |
| 38141G-RD-8          | GOLDMAN SACHS GROUP INC                  |         |               |           | 2.A FE                                                                    | 498,630     | 99.9160                        | 499,580    | 500,000   | 499,991                       | 0                                         | 158                                      | 0                                                         | 0                                                              | 3.625    | 3.658             | JJ        | 8,005                           | 18,125                      | 01/18/2013 | 01/22/2023                       |
| 404280-CC-1          | HSBC HOLDINGS PLC                        |         |               |           | 1.G FE                                                                    | 930,000     | 87.5280                        | 814,010    | 930,000   | 930,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.973    | 3.973             | MN        | 4,003                           | 36,949                      | 05/15/2019 | 05/22/2030                       |
| 40434C-AD-7          | HSBC USA INC                             |         |               |           | 1.E FE                                                                    | 461,916     | 97.4860                        | 443,561    | 455,000   | 456,189                       | 0                                         | (774)                                    | 0                                                         | 0                                                              | 3.500    | 3.317             | JD        | 354                             | 15,925                      | 08/20/2014 | 06/23/2024                       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1

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

| 1                    | 2                                        | Codes   |               |           | 6                                                                         | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |                                          |                                                           |                                                                | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|------------------------------------------|---------|---------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|------------|-----------|-------------------------------|-------------------------------------------|------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |                                          | 3       | 4             | 5         |                                                                           |             | 8                              | 9          |           |                               | 12                                        | 13                                       | 14                                                        | 15                                                             | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description                              | C o d e | F o r e i g n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 406216-BE-0          | HALLIBURTON CO                           |         |               | 1,2       | 2.A FE                                                                    | 725,672     | .85                            | 2960       | 675,000   | 716,885                       | .0                                        | (1,247)                                  | .0                                                        | .0                                                             | 4.750    | 4.293             | FA        | 13,359                          | 32,063                      | 10/09/2014 | 08/01/2043                       |
| 416515-BF-0          | HARTFORD FINANCIAL SERVICES GROUP INC    |         |               | 1,2       | 2.A FE                                                                    | 673,196     | .71                            | 8120       | 605,000   | 671,474                       | .0                                        | (1,600)                                  | .0                                                        | .0                                                             | 3.600    | 2.998             | FA        | 7,986                           | 21,780                      | 11/30/2021 | 08/19/2049                       |
| 437076-AS-1          | HOME DEPOT INC                           |         |               | 1         | 1.F FE                                                                    | 925,140     | 106                            | 9420       | 775,000   | 899,894                       | .0                                        | (6,404)                                  | .0                                                        | .0                                                             | 5.875    | 4.325             | JD        | 1,897                           | 45,531                      | 10/10/2018 | 12/16/2036                       |
| 438516-AR-7          | HONEYWELL INTERNATIONAL INC              |         |               | 1         | 1.F FE                                                                    | 498,145     | 105                            | 6750       | 500,000   | 499,010                       | .0                                        | 49                                       | .0                                                        | .0                                                             | 5.700    | 5.722             | MS        | 8,392                           | 28,500                      | 03/22/2006 | 03/15/2036                       |
| 452308-AQ-2          | ILLINOIS TOOL WORKS INC                  |         |               | 1,2       | 1.E FE                                                                    | 545,320     | .96                            | 4940       | 480,000   | 548,111                       | .0                                        | (2,461)                                  | .0                                                        | .0                                                             | 4.875    | 3.807             | MS        | 6,890                           | 23,400                      | 03/14/2019 | 09/15/2041                       |
| 458140-AK-6          | INTEL CORP                               |         |               | 1         | 1.E FE                                                                    | 500,668     | .92                            | 3320       | 495,000   | 499,582                       | .0                                        | (149)                                    | .0                                                        | .0                                                             | 4.800    | 4.725             | AO        | 5,940                           | 23,760                      | 02/24/2014 | 10/01/2041                       |
| 45823T-AL-0          | INTACT FINANCIAL CORP                    | C       |               | 1,2       | 1.G FE                                                                    | 230,000     | .98                            | 6630       | 230,000   | 230,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 5.459    | 5.459             | MS        | 3,453                           | .0                          | 09/15/2022 | 09/22/2032                       |
| 45866F-AX-2          | INTERCONTINENTAL EXCHANGE INC            |         |               | 1,2       | 1.G FE                                                                    | .54         | .236                           | 92.6600    | 55,000    | 54,245                        | .0                                        | .9                                       | .0                                                        | .0                                                             | 4.950    | 5.040             | JD        | 121                             | 1,528                       | 05/12/2022 | 06/15/2052                       |
| 459506-AL-5          | INTERNATIONAL FLAVORS & FRAGRANCES INC   |         |               | 1,2       | 2.C FE                                                                    | 500,697     | .84                            | 9110       | 502,000   | 500,787                       | .0                                        | 23                                       | .0                                                        | .0                                                             | 5.000    | 5.017             | MS        | 6,624                           | 25,100                      | 09/24/2018 | 09/26/2048                       |
| 46051M-AF-9          | INTERNATIONAL TRANSMISSION CO            |         |               | 1,2       | 1.F FE                                                                    | 662,781     | .86                            | 5940       | 525,000   | 657,957                       | .0                                        | (4,598)                                  | .0                                                        | .0                                                             | 4.625    | 2.973             | FA        | 9,173                           | 24,281                      | 12/09/2021 | 08/15/2043                       |
| 46625H-HV-5          | JPMORGAN CHASE & CO                      |         |               |           | 1.F FE                                                                    | 990,870     | .98                            | 5360       | 1,000,000 | 992,964                       | .0                                        | 227                                      | .0                                                        | .0                                                             | 5.500    | 5.563             | AO        | 11,611                          | 55,000                      | 10/14/2010 | 10/15/2040                       |
| 472319-AE-2          | JEFFERIES FINANCIAL GROUP INC            |         |               | 1         | 2.B FE                                                                    | 497,775     | 104                            | 3550       | 500,000   | 499,363                       | .0                                        | 120                                      | .0                                                        | .0                                                             | 6.450    | 6.484             | JD        | 2,060                           | 32,250                      | 06/04/2007 | 06/08/2027                       |
| 478160-BV-5          | JOHNSON & JOHNSON                        |         |               | 1,2       | 1.A FE                                                                    | 876,398     | .83                            | 8910       | 880,000   | 876,910                       | .0                                        | 83                                       | .0                                                        | .0                                                             | 3.700    | 3.723             | MS        | 10,853                          | 32,560                      | 02/26/2016 | 03/01/2046                       |
| 48255B-AA-4          | KKR GROUP FINANCE CO X LLC               |         |               | 1,2       | 1.F FE                                                                    | 558,186     | .63                            | 2960       | 560,000   | 558,227                       | .0                                        | 39                                       | .0                                                        | .0                                                             | 3.250    | 3.267             | JD        | 809                             | 18,554                      | 12/01/2021 | 12/15/2051                       |
| 485134-BS-8          | EVERGY METRO INC                         |         |               | 1,2       | 1.F FE                                                                    | 571,861     | .80                            | 0430       | 575,000   | 572,624                       | .0                                        | 49                                       | .0                                                        | .0                                                             | 4.125    | 4.151             | AO        | 5,930                           | 23,719                      | 03/18/2019 | 04/01/2049                       |
| 48666K-AX-7          | KB HOME                                  |         |               | 1,2       | 3.B FE                                                                    | 449,114     | 100                            | 5950       | 380,000   | 437,092                       | .0                                        | (11,735)                                 | .0                                                        | .0                                                             | 6.875    | 3.226             | JD        | 1,161                           | 26,125                      | 12/21/2021 | 06/15/2027                       |
| 49338C-AC-7          | KEYSPAN GAS EAST CORP                    |         |               | 1,2       | 2.A FE                                                                    | 500,000     | .66                            | 2280       | 500,000   | 500,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 3.586    | 3.586             | JJ        | 8,118                           | 8,965                       | 01/12/2022 | 01/18/2052                       |
| 501044-CT-6          | KROGER CO                                |         |               | 1,2       | 2.A FE                                                                    | 702,234     | .92                            | 0310       | 640,000   | 691,773                       | .0                                        | (1,496)                                  | .0                                                        | .0                                                             | 5.150    | 4.541             | FA        | 13,733                          | 32,960                      | 10/09/2014 | 08/01/2043                       |
| 50203U-AA-1          | LBJ INFRASTRUCTURE GROUP LLC             |         |               | 1,2       | 2.B FE                                                                    | 675,000     | .63                            | 3900       | 675,000   | 675,000                       | .0                                        | .0                                       | .0                                                        | .0                                                             | 3.797    | 3.797             | JD        | 12,886                          | 14,239                      | 12/08/2021 | 12/31/2057                       |
| 53079E-BH-6          | LIBERTY MUTUAL GROUP INC                 |         |               | 1,2       | 2.B FE                                                                    | 484,442     | .72                            | 6450       | 485,000   | 484,869                       | .0                                        | 3                                        | .0                                                        | .0                                                             | 4.500    | 4.502             | JD        | 970                             | 21,825                      | 06/04/2019 | 06/15/2049                       |
| 532457-BR-8          | ELI LILLY AND CO                         |         |               | 1,2       | 1.F FE                                                                    | 552,480     | .86                            | 9040       | 565,000   | 553,519                       | .0                                        | 271                                      | .0                                                        | .0                                                             | 3.950    | 4.082             | MN        | 2,852                           | 22,318                      | 01/15/2019 | 05/15/2047                       |
| 548661-DS-3          | LOWE'S COMPANIES INC                     |         |               | 1,2       | 2.A FE                                                                    | 726,766     | .83                            | 1810       | 727,000   | 726,951                       | .0                                        | 1                                        | .0                                                        | .0                                                             | 4.550    | 4.550             | AO        | 7,902                           | 33,079                      | 04/03/2019 | 04/05/2049                       |
| 559080-AG-1          | MAGELLAN MIDSTREAM PARTNERS LP           |         |               | 1,2       | 2.A FE                                                                    | 557,420     | .87                            | 2080       | 540,000   | 554,553                       | .0                                        | (394)                                    | .0                                                        | .0                                                             | 5.150    | 4.941             | AO        | 5,871                           | 27,810                      | 02/25/2014 | 10/15/2043                       |
| 570535-AT-1          | MARKEL CORP                              |         |               | 1,2       | 2.B FE                                                                    | 512,780     | .87                            | 1730       | 515,000   | 513,242                       | .0                                        | 32                                       | .0                                                        | .0                                                             | 5.000    | 5.023             | MN        | 2,933                           | 25,750                      | 05/15/2019 | 05/20/2049                       |
| 573284-AU-0          | MARTIN MARIETTA MATERIALS INC            |         |               | 1,2       | 2.B FE                                                                    | 543,261     | .80                            | 5560       | 545,000   | 543,420                       | .0                                        | 35                                       | .0                                                        | .0                                                             | 4.250    | 4.269             | JD        | 1,029                           | 23,163                      | 12/06/2017 | 12/15/2047                       |
| 579780-AP-2          | MCCORMICK & COMPANY INC                  |         |               | 1,2       | 2.B FE                                                                    | 501,270     | .81                            | 0640       | 500,000   | 501,144                       | .0                                        | (26)                                     | .0                                                        | .0                                                             | 4.200    | 4.185             | FA        | 7,933                           | 21,000                      | 08/10/2017 | 08/15/2047                       |
| 58013M-FC-3          | MCDONALD'S CORP                          |         |               | 1,2       | 2.A FE                                                                    | 812,188     | .86                            | 6850       | 810,000   | 812,004                       | .0                                        | (46)                                     | .0                                                        | .0                                                             | 4.450    | 4.433             | MS        | 12,015                          | 36,045                      | 03/15/2018 | 03/01/2047                       |
| 581760-AS-4          | MCCLAREN HEALTH CARE CORP                |         |               | 1         | 1.E FE                                                                    | 209,257     | .90                            | 4920       | 220,000   | 209,426                       | .0                                        | 168                                      | .0                                                        | .0                                                             | 4.534    | 4.985             | MN        | 1,275                           | 4,987                       | 08/30/2022 | 05/15/2038                       |
| 582839-AG-1          | MEAD JOHNSON NUTRITION CO                |         |               | 1,2       | 1.G FE                                                                    | 519,590     | .89                            | 3120       | 520,000   | 519,665                       | .0                                        | 9                                        | .0                                                        | .0                                                             | 4.600    | 4.605             | JD        | 1,993                           | 23,920                      | 05/07/2014 | 06/01/2044                       |
| 585055-BU-9          | MEDTRONIC INC                            |         |               | 1         | 1.G FE                                                                    | 141,701     | 141                            | 7010       | 133,000   | 140,635                       | .0                                        | (204)                                    | .0                                                        | .0                                                             | 4.625    | 4.224             | MS        | 1,811                           | 6,151                       | 03/21/2017 | 03/15/2045                       |
| 59156R-BL-1          | METLIFE INC                              |         |               | 1         | 1.G FE                                                                    | 647,395     | .91                            | 4300       | 500,000   | 640,659                       | .0                                        | (6,402)                                  | .0                                                        | .0                                                             | 4.721    | 2.972             | MJSD      | 1,049                           | 23,605                      | 12/09/2021 | 12/15/2044                       |
| 594918-BT-0          | MICROSOFT CORP                           |         |               | 1,2       | 1.A FE                                                                    | 2,058,507   | .84                            | 9840       | 2,070,000 | 2,059,953                     | .0                                        | 262                                      | .0                                                        | .0                                                             | 3.700    | 3.731             | FA        | 30,423                          | 76,590                      | 07/31/2017 | 08/08/2046                       |
| 615369-AY-1          | MOODY'S CORP                             |         |               | 1,2       | 2.A FE                                                                    | 540,551     | .76                            | 1390       | 550,000   | 540,697                       | .0                                        | 146                                      | .0                                                        | .0                                                             | 3.750    | 3.847             | FA        | 7,219                           | 10,313                      | 02/22/2022 | 02/25/2052                       |
| 617482-V9-2          | MORGAN STANLEY                           |         |               |           | 1.G FE                                                                    | 988,670     | 108                            | 4630       | 1,000,000 | 990,532                       | .0                                        | 236                                      | .0                                                        | .0                                                             | 6.375    | 6.461             | JJ        | 27,802                          | 63,750                      | 07/19/2012 | 07/24/2042                       |
| 62952E-AC-1          | NYU LANGONE HOSPITALS                    |         |               | 1         | 1.F FE                                                                    | 623,800     | .89                            | 9250       | 500,000   | 620,120                       | .0                                        | (3,680)                                  | .0                                                        | .0                                                             | 4.784    | 3.226             | JJ        | 11,960                          | 11,960                      | 01/12/2022 | 07/01/2044                       |
| 637417-AM-8          | NATIONAL RETAIL PROPERTIES INC           |         |               | 1,2       | 2.A FE                                                                    | 658,865     | .82                            | 9500       | 525,000   | 654,994                       | .0                                        | (3,131)                                  | .0                                                        | .0                                                             | 4.800    | 3.357             | AO        | 5,320                           | 25,200                      | 10/01/2021 | 10/15/2048                       |
| 637432-NR-2          | NATIONAL RURAL UTILITIES COOPERATIVE FIN |         |               | 1,2       | 1.E FE                                                                    | 557,228     | .83                            | 2620       | 560,000   | 557,811                       | .0                                        | 45                                       | .0                                                        | .0                                                             | 4.400    | 4.426             | MN        | 4,107                           | 24,640                      | 10/24/2018 | 11/01/2048                       |
| 638612-AM-3          | NATIONWIDE FINANCIAL SERVICES INC        |         |               | 1,2       | 1.F FE                                                                    | 581,411     | .69                            | 7090       | 550,000   | 580,346                       | .0                                        | (682)                                    | .0                                                        | .0                                                             | 3.900    | 3.579             | MN        | 1,847                           | 21,450                      | 05/10/2021 | 11/30/2049                       |
| 655844-CC-0          | NORFOLK SOUTHERN CORP                    |         |               | 1,2       | 2.A FE                                                                    | 456,614     | .80                            | 6390       | 460,000   | 457,179                       | .0                                        | 58                                       | .0                                                        | .0                                                             | 4.100    | 4.138             | MN        | 2,410                           | 18,860                      | 04/29/2019 | 05/15/2049                       |
| 662352-AB-9          | NORTHWELL HEALTHCARE INC                 |         |               | 1         | 1.G FE                                                                    | 387,989     | 101                            | 3620       | 350,000   | 387,393                       | .0                                        | (596)                                    | .0                                                        | .0                                                             | 6.150    | 5.297             | MN        | 3,588                           | 10,763                      | 05/16/2022 | 11/01/2043                       |
| 666807-BG-6          | NORTHROP GRUMMAN CORP                    |         |               | 1         | 2.A FE                                                                    | 297,759     | .99                            | 3580       | 300,000   | 299,725                       | .0                                        | 459                                      | .0                                                        | .0                                                             | 3.250    | 3.410             | FA        | 4,063                           | 9,750                       | 06/28/2018 | 08/01/2023                       |
| 66989H-AH-1          | NOVARTIS CAPITAL CORP                    |         |               | 1         | 1.D FE                                                                    | 672,649     | .92                            | 7890       | 635,000   | 668,978                       | .0                                        | (990)                                    | .0                                                        | .0                                                             | 4.400    | 4.024             | MN        | 4,269                           | 27,940                      | 01/15/2019 | 05/06/2044                       |
| 670346-AQ-8          | NUCOR CORP                               |         |               | 1,2       | 1.G FE                                                                    | 541,131     | .83                            | 1130       | 545,000   | 541,457                       | .0                                        | 75                                       | .0                                                        | .0                                                             | 4.400    | 4.443             | MN        | 3,997                           | 23,980                      | 04/23/2018 | 05/01/2048                       |
| 67077M-AG-3          | NUTRIEN LTD                              | C       |               | 1         | 2.B FE                                                                    | 1,008,890   | .96                            | 4800       | 1,000,000 | 1,006,932                     | .0                                        | (221)                                    | .0                                                        | .0                                                             | 5.625    | 5.563             | JD        | 4,688                           | 56,250                      | 04/10/2018 | 12/01/2040                       |
| 67077M-AS-7          | NUTRIEN LTD                              | C       |               | 1,2       | 2.B FE                                                                    | 634,040     | .91                            | 3610       | 630,000   | 633,554                       | .0                                        | (85)                                     | .0                                                        | .0                                                             | 5.250    | 5.207             | JJ        | 15,251                          | 33,075                      | 04/10/2018 | 01/15/2045                       |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

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                                        |
|                         |                                     | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char |                                                                                                                  |                | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value |              |                                        | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Admitted<br>Amount<br>Due and<br>Accrued | Amount<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date |
| CUSIP<br>Identification | Description                         |                  |                                 |              | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost |                                            |               | Par<br>Value | Book/<br>Adjusted<br>Carrying<br>Value |                                                    |                                                       |                                                                               |                                                                                        |            |                         |              |                                          |                                   |            |                                           |
| 677050-AL-0             | OGLETHORPE POWER CORP               |                  |                                 | 1,2          | 2.A FE                                                                                                           | 672,899        | 73.2190                                    | 446,636       | 610,000      | 671,132                                | 0                                                  | (1,639)                                               | 0                                                                             | 0                                                                                      | 4.250      | 3.609                   | AO           | 6,481                                    | 25,925                            | 12/01/2021 | 04/01/2046                                |
| 68233J-BG-8             | ONCOR ELECTRIC DELIVERY COMPANY LLC |                  |                                 | 1,2          | 1.F FE                                                                                                           | 634,378        | 84.4960                                    | 536,550       | 635,000      | 634,398                                | 0                                                  | 13                                                    | 0                                                                             | 0                                                                                      | 4.100      | 4.106                   | MN           | 3,327                                    | 26,035                            | 08/07/2018 | 11/15/2048                                |
| 68268N-AP-8             | ONEOK PARTNERS LP                   |                  |                                 | 1,2          | 2.B FE                                                                                                           | 608,719        | 98.5510                                    | 601,161       | 610,000      | 609,666                                | 0                                                  | 140                                                   | 0                                                                             | 0                                                                                      | 4.900      | 4.927                   | MS           | 8,801                                    | 29,890                            | 03/17/2015 | 03/15/2025                                |
| 68389X-AH-8             | ORACLE CORP                         |                  |                                 | 1            | 2.B FE                                                                                                           | 1,378,141      | 99.4670                                    | 1,123,977     | 1,130,000    | 1,324,686                              | 0                                                  | (7,714)                                               | 0                                                                             | 0                                                                                      | 6.125      | 4.622                   | JJ           | 33,260                                   | 69,213                            | 10/10/2018 | 07/08/2039                                |
| 69352P-AH-6             | PPL CAPITAL FUNDING INC             |                  |                                 | 1,2          | 2.A FE                                                                                                           | 712,670        | 83.5160                                    | 588,788       | 705,000      | 711,507                                | 0                                                  | (188)                                                 | 0                                                                             | 0                                                                                      | 4.700      | 4.630                   | JD           | 2,761                                    | 33,135                            | 11/23/2015 | 06/01/2043                                |
| 695114-BX-5             | PACIFICORP                          |                  |                                 | 1            | 1.E FE                                                                                                           | 1,055,380      | 101.9940                                   | 1,019,940     | 1,000,000    | 1,034,969                              | 0                                                  | (2,103)                                               | 0                                                                             | 0                                                                                      | 5.900      | 5.489                   | FA           | 22,289                                   | 59,000                            | 09/15/2009 | 08/15/2034                                |
| 713448-DV-7             | PEPSICO INC                         |                  |                                 | 1,2          | 1.E FE                                                                                                           | 960,822        | 86.6800                                    | 836,462       | 965,000      | 961,283                                | 0                                                  | 89                                                    | 0                                                                             | 0                                                                                      | 4.000      | 4.025                   | MN           | 6,326                                    | 38,600                            | 04/27/2017 | 05/02/2047                                |
| 718172-CW-7             | PHILIP MORRIS INTERNATIONAL INC     |                  |                                 | 1,2          | 1.F FE                                                                                                           | 94,918         | 101.4480                                   | 96,376        | 95,000       | 94,920                                 | 0                                                  | 1                                                     | 0                                                                             | 0                                                                                      | 5.625      | 5.640                   | MN           | 653                                      | 0                                 | 11/15/2022 | 11/17/2029                                |
| 718546-AL-8             | PHILLIPS 66                         |                  |                                 | 1,2          | 2.A FE                                                                                                           | 680,616        | 91.3680                                    | 593,892       | 650,000      | 677,437                                | 0                                                  | (719)                                                 | 0                                                                             | 0                                                                                      | 4.875      | 4.568                   | MN           | 4,049                                    | 31,688                            | 02/27/2018 | 11/15/2044                                |
| 718547-AN-2             | PHILLIPS 66 CO                      |                  |                                 | 1,2          | 2.A FE                                                                                                           | 285,211        | 88.5040                                    | 252,236       | 285,000      | 282,896                                | 0                                                  | (2,293)                                               | 0                                                                             | 0                                                                                      | 4.900      | 4.895                   | AO           | 3,491                                    | 14,250                            | 10/12/2016 | 10/01/2046                                |
| 72650R-BE-1             | PLAINS ALL AMERICAN PIPELINE LP     |                  |                                 | 1,2          | 2.C FE                                                                                                           | 660,442        | 75.8440                                    | 500,570       | 660,000      | 660,440                                | 0                                                  | (12)                                                  | 0                                                                             | 0                                                                                      | 4.700      | 4.695                   | JD           | 1,379                                    | 31,020                            | 05/09/2014 | 06/15/2044                                |
| 740189-AP-0             | PRECISION CASTPARTS CORP            |                  |                                 | 1,2          | 1.C FE                                                                                                           | 512,663        | 86.9640                                    | 413,079       | 475,000      | 509,337                                | 0                                                  | (944)                                                 | 0                                                                             | 0                                                                                      | 4.375      | 3.889                   | JD           | 924                                      | 20,781                            | 04/09/2019 | 06/15/2045                                |
| 744320-CD-5             | PRUDENTIAL FINANCIAL INC            |                  |                                 | 1,2          | 1.G FE                                                                                                           | 592,160        | 84.8800                                    | 424,400       | 500,000      | 588,605                                | 0                                                  | (2,200)                                               | 0                                                                             | 0                                                                                      | 4.418      | 3.370                   | MS           | 5,768                                    | 22,090                            | 05/10/2021 | 03/27/2048                                |
| 744448-CG-4             | PUBLIC SERVICE COMPANY OF COLORADO  |                  |                                 | 1,2          | 1.F FE                                                                                                           | 829,414        | 78.9250                                    | 706,379       | 895,000      | 842,087                                | 0                                                  | 1,731                                                 | 0                                                                             | 0                                                                                      | 3.600      | 4.038                   | MS           | 9,487                                    | 32,220                            | 07/23/2014 | 09/15/2042                                |
| 74456Q-AV-8             | PUBLIC SERVICE ELECTRIC AND GAS CO  |                  |                                 | 1            | 1.F FE                                                                                                           | 819,516        | 101.2150                                   | 627,533       | 620,000      | 775,016                                | 0                                                  | (6,468)                                               | 0                                                                             | 0                                                                                      | 5.500      | 3.543                   | MS           | 11,367                                   | 34,100                            | 04/08/2015 | 03/01/2040                                |
| 745332-BW-5             | PUGET SOUND ENERGY INC              |                  |                                 | 1            | 1.F FE                                                                                                           | 500,000        | 106.7190                                   | 533,595       | 500,000      | 500,000                                | 0                                                  | 0                                                     | 0                                                                             | 0                                                                                      | 6.724      | 6.724                   | JD           | 1,494                                    | 33,620                            | 06/26/2006 | 06/15/2036                                |
| 75513E-CB-5             | RAYTHEON TECHNOLOGIES CORP          |                  |                                 | 1            | 2.A FE                                                                                                           | 1,236,790      | 90.1230                                    | 901,230       | 1,000,000    | 1,219,835                              | 0                                                  | (8,369)                                               | 0                                                                             | 0                                                                                      | 4.700      | 3.151                   | JD           | 2,089                                    | 47,000                            | 11/29/2011 | 12/15/2041                                |
| 75513E-CK-5             | RAYTHEON TECHNOLOGIES CORP          |                  |                                 | 1,2          | 2.A FE                                                                                                           | 737,119        | 85.0480                                    | 488,176       | 574,000      | 728,239                                | 0                                                  | (4,376)                                               | 0                                                                             | 0                                                                                      | 4.350      | 2.815                   | AO           | 5,271                                    | 24,969                            | 03/29/2017 | 04/15/2047                                |
| 756109-AR-5             | REALTY INCOME CORP                  |                  |                                 | 1,2          | 1.G FE                                                                                                           | 637,349        | 97.2000                                    | 622,080       | 640,000      | 639,033                                | 0                                                  | 231                                                   | 0                                                                             | 0                                                                                      | 4.125      | 4.169                   | AO           | 5,573                                    | 26,400                            | 09/16/2014 | 10/15/2026                                |
| 775109-AZ-4             | ROGERS COMMUNICATIONS INC           |                  |                                 | C            | 1,2                                                                                                              | 2.A FE         | 366,145                                    | 90.1040       | 335,000      | 361,126                                | 0                                                  | (718)                                                 | 0                                                                             | 0                                                                                      | 5.450      | 4.850                   | AO           | 4,564                                    | 18,258                            | 09/23/2014 | 10/01/2043                                |
| 775109-CC-3             | ROGERS COMMUNICATIONS INC           |                  |                                 | C            | 1,2                                                                                                              | 2.A FE         | 249,443                                    | 86.2950       | 250,000      | 249,481                                | 0                                                  | 39                                                    | 0                                                                             | 0                                                                                      | 3.800      | 3.827                   | MS           | 2,797                                    | 14,956                            | 03/07/2022 | 03/15/2032                                |
| 78355H-KH-1             | RYDER SYSTEM INC                    |                  |                                 | 1,2          | 2.B FE                                                                                                           | 299,382        | 99.4150                                    | 298,245       | 300,000      | 299,943                                | 0                                                  | 127                                                   | 0                                                                             | 0                                                                                      | 3.750      | 3.794                   | JD           | 688                                      | 11,250                            | 06/14/2018 | 06/09/2023                                |
| 797440-BW-3             | SAN DIEGO GAS & ELECTRIC CO         |                  |                                 | 1,2          | 1.F FE                                                                                                           | 731,531        | 83.3690                                    | 521,056       | 625,000      | 726,767                                | 0                                                  | (2,646)                                               | 0                                                                             | 0                                                                                      | 4.150      | 3.196                   | MN           | 3,314                                    | 25,938                            | 02/26/2021 | 05/15/2048                                |
| 808513-BW-4             | CHARLES SCHWAB CORP                 |                  |                                 | 1,2          | 1.F FE                                                                                                           | 284,407        | 94.5450                                    | 269,453       | 285,000      | 284,722                                | 0                                                  | 60                                                    | 0                                                                             | 0                                                                                      | 3.300      | 3.325                   | AO           | 2,351                                    | 9,405                             | 04/24/2017 | 04/01/2027                                |
| 822582-BQ-4             | SHELL INTERNATIONAL FINANCE BV      |                  |                                 | C            | 1                                                                                                                | 1.D FE         | 1,853,117                                  | 81.5410       | 1,541,940    | 1,891,000                              | 0                                                  | 828                                                   | 0                                                                             | 0                                                                                      | 4.000      | 4.117                   | MN           | 10,716                                   | 75,640                            | 05/10/2016 | 05/10/2046                                |
| 828738-AA-2             | SIMMONS UNIVERSITY                  |                  |                                 | 1,2          | 1.E FE                                                                                                           | 388,000        | 84.1040                                    | 336,416       | 400,000      | 388,178                                | 0                                                  | 178                                                   | 0                                                                             | 0                                                                                      | 5.000      | 5.221                   | AO           | 5,000                                    | 9,333                             | 04/06/2022 | 10/01/2052                                |
| 83368R-AV-4             | SOCIETE GENERALE SA                 |                  |                                 | C            | 1,2                                                                                                              | 2.B FE         | 299,889                                    | 94.0140       | 300,000      | 299,955                                | 0                                                  | 21                                                    | 0                                                                             | 0                                                                                      | 2.625      | 2.633                   | JJ           | 3,478                                    | 7,875                             | 01/16/2022 | 01/22/2025                                |
| 842400-GG-2             | SOUTHERN CALIFORNIA EDISON CO       |                  |                                 | 1,2          | 2.A FE                                                                                                           | 799,440        | 78.1480                                    | 625,184       | 800,000      | 799,510                                | 0                                                  | 12                                                    | 0                                                                             | 0                                                                                      | 4.000      | 4.004                   | AO           | 8,000                                    | 32,000                            | 03/21/2017 | 04/01/2047                                |
| 855244-AH-2             | STARBUCKS CORP                      |                  |                                 | 1,2          | 2.A FE                                                                                                           | 330,665        | 84.5240                                    | 280,620       | 332,000      | 330,863                                | 0                                                  | 30                                                    | 0                                                                             | 0                                                                                      | 4.300      | 4.324                   | JD           | 634                                      | 14,276                            | 06/01/2015 | 06/15/2045                                |
| 857477-AL-7             | STATE STREET CORP                   |                  |                                 | 1,2          | 1.G FE                                                                                                           | 499,190        | 99.3320                                    | 496,660       | 500,000      | 499,979                                | 0                                                  | 56                                                    | 0                                                                             | 0                                                                                      | 3.100      | 3.112                   | MN           | 1,981                                    | 15,500                            | 05/08/2013 | 05/15/2023                                |
| 85771P-AQ-5             | EQUINOR ASA                         |                  |                                 | C            | 1                                                                                                                | 1.D FE         | 874,491                                    | 94.0250       | 880,000      | 875,452                                | 0                                                  | 124                                                   | 0                                                                             | 0                                                                                      | 4.800      | 4.840                   | MN           | 6,219                                    | 42,240                            | 11/20/2013 | 11/08/2043                                |
| 867229-AE-6             | SUNCOR ENERGY INC                   |                  |                                 | C            | 1                                                                                                                | 2.A FE         | 850,050                                    | 102.5480      | 665,000      | 805,550                                | 0                                                  | (6,143)                                               | 0                                                                             | 0                                                                                      | 6.500      | 4.577                   | JD           | 1,921                                    | 43,225                            | 06/13/2014 | 06/15/2038                                |
| 86765B-AM-1             | ENERGY TRANSFER LP                  |                  |                                 | 1,2          | 2.C FE                                                                                                           | 605,321        | 80.3500                                    | 486,118       | 605,000      | 605,305                                | 0                                                  | (9)                                                   | 0                                                                             | 0                                                                                      | 4.950      | 4.946                   | JJ           | 13,809                                   | 29,948                            | 10/24/2014 | 01/15/2043                                |
| 87612K-AA-0             | TARGA RESOURCES CORP                |                  |                                 | 1,2          | 2.C FE                                                                                                           | 440,149        | 98.0130                                    | 431,257       | 440,000      | 440,132                                | 0                                                  | (17)                                                  | 0                                                                             | 0                                                                                      | 5.200      | 5.192                   | JJ           | 11,059                                   | 0                                 | 06/23/2022 | 07/01/2027                                |
| 882389-CC-1             | TEXAS EASTERN TRANSMISSION LP       |                  |                                 | 1            | 1.G FE                                                                                                           | 576,167        | 109.1410                                   | 480,220       | 440,000      | 525,183                                | 0                                                  | (7,019)                                               | 0                                                                             | 0                                                                                      | 7.000      | 4.483                   | JJ           | 14,202                                   | 30,800                            | 06/13/2014 | 07/15/2032                                |
| 88240T-AC-5             | ERCOTT 2022 A3                      |                  |                                 | 1            | 1.A FE                                                                                                           | 299,970        | 94.0640                                    | 282,192       | 300,000      | 300,080                                | 0                                                  | 109                                                   | 0                                                                             | 0                                                                                      | 5.050      | 5.048                   | MON          | 8,248                                    | 0                                 | 06/08/2022 | 08/03/2048                                |
| 882508-BD-5             | TEXAS INSTRUMENTS INC               |                  |                                 | 1,2          | 1.E FE                                                                                                           | 527,647        | 88.4910                                    | 469,002       | 530,000      | 527,856                                | 0                                                  | 47                                                    | 0                                                                             | 0                                                                                      | 4.150      | 4.176                   | MN           | 2,810                                    | 21,995                            | 04/30/2018 | 05/15/2048                                |
| 898813-AT-7             | TUCSON ELECTRIC POWER CO            |                  |                                 | 1,2          | 1.G FE                                                                                                           | 314,605        | 65.7990                                    | 332,285       | 505,000      | 315,071                                | 0                                                  | 466                                                   | 0                                                                             | 0                                                                                      | 3.250      | 6.038                   | MN           | 2,735                                    | 8,206                             | 10/25/2022 | 05/01/2051                                |
| 902494-BD-4             | TYSON FOODS INC                     |                  |                                 | 1,2          | 2.B FE                                                                                                           | 561,700        | 85.5680                                    | 483,459       | 565,000      | 562,029                                | 0                                                  | 65                                                    | 0                                                                             | 0                                                                                      | 4.550      | 4.586                   | JD           | 2,071                                    | 25,708                            | 05/23/2017 | 06/02/2047                                |
| 911365-BQ-6             | UNITED RENTALS (NORTH AMERICA) INC  |                  |                                 | 1,2          | 2.C FE                                                                                                           | 375,000        | 99.3750                                    | 372,656       | 375,000      | 375,000                                | 0                                                  | 0                                                     | 0                                                                             | 0                                                                                      | 6.000      | 5.999                   | JD           | 1,938                                    | 0                                 | 11/15/2022 | 12/15/2029                                |
| 913017-BP-3             | RAYTHEON TECHNOLOGIES CORP          |                  |                                 | 1            | 2.A FE                                                                                                           | 498,535        | 106.5170                                   | 532,585       | 500,000      | 499,190                                | 0                                                  | 30                                                    | 0                                                                             | 0                                                                                      | 6.125      | 6.141                   | JJ           | 14,122                                   | 30,625                            | 05/13/2008 | 07/15/2038                                |
| 91324P-DF-6             | UNITEDHEALTH GROUP INC              |                  |                                 | 1,2          | 1.F FE                                                                                                           | 624,179        | 79.5150                                    | 500,945       | 630,000      | 624,775                                | 0                                                  | 125                                                   | 0                                                                             | 0                                                                                      | 3.750      | 3.802                   | AO           | 4,988                                    | 23,625                            | 10/18/2017 | 10/15/2047                                |
| 92343V-CK-8             | VERIZON COMMUNICATIONS INC          |                  |                                 | 1            | 2.A FE                                                                                                           | 2,225,761      | 89.6360                                    | 1,824,093     | 2,035,000    | 2,210,983                              | 0                                                  | (4,242)                                               | 0                                                                             | 0                                                                                      | 4.862      | 4.277                   | FA           | 35,729                                   | 98,942                            | 04/15/2019 | 08/21/2046                                |
| 925650-AC-7             | VICI PROPERTIES LP                  |                  |                                 | 1,2          | 2.C FE                                                                                                           | 564,159        | 95.1920                                    | 537,835       | 565,000      | 564,181                                | 0                                                  | 23                                                    | 0                                                                             | 0                                                                                      | 4.950      | 4.974                   | FA           | 10,566                                   | 8,235                             | 04/20/2022 | 02/15/2030                                |
| 927804-FY-5             | VIRGINIA ELECTRIC AND POWER CO      |                  |                                 | 1,2          | 2.A FE                                                                                                           | 995,560        | 76.4430                                    | 764,430       | 1,000,000    | 996,030                                | 0                                                  | 95                                                    | 0                                                                             | 0                                                                                      | 3.800      | 3.825                   | MS           | 11,189                                   | 38,000                            | 09/11/2017 | 09/15/2047                                |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

SCHEDULE D - PART 1

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

| 1                                                                                                                        | 2                                              | Codes            |                                 |           | 6                                                                         | 7           | Fair Value                     |             | 10          | 11                            | Change in Book/Adjusted Carrying Value    |                                          |                                                           |                                                                | Interest |                   |            |                                 |                             | Dates      |                                  |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|------------------|---------------------------------|-----------|---------------------------------------------------------------------------|-------------|--------------------------------|-------------|-------------|-------------------------------|-------------------------------------------|------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------|----------|-------------------|------------|---------------------------------|-----------------------------|------------|----------------------------------|
|                                                                                                                          |                                                | 3                | 4                               | 5         |                                                                           |             | 8                              | 9           |             |                               | 12                                        | 13                                       | 14                                                        | 15                                                             | 16       | 17                | 18         | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification                                                                                                     | Description                                    | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond Char | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value  | Par Value   | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid  | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 92826C-AJ-1 .....                                                                                                        | VISA INC .....                                 | ...              | ...                             | 1,2 ..... | .. 1.D FE .....                                                           | 806,622     | ..81.9000                      | 663,390     | 810,000     | 806,984                       | 0                                         | 74                                       | 0                                                         | 0                                                              | 3.650    | 3.673             | MS .....   | 8,705                           | 29,565                      | 09/06/2017 | 09/15/2047                       |
| 92857W-BM-1 .....                                                                                                        | VODAFONE GROUP PLC .....                       | C                | 1                               | ...       | .. 2.B FE .....                                                           | 929,149     | ..88.0730                      | 819,079     | 930,000     | 929,210                       | 0                                         | 15                                       | 0                                                         | 0                                                              | 5.250    | 5.256             | MM .....   | 4,204                           | 48,825                      | 05/24/2018 | 05/30/2048                       |
| 931142-BF-9 .....                                                                                                        | WALMART INC .....                              | ...              | ...                             | ...       | .. 1.C FE .....                                                           | 648,045     | ..117.6250                     | 588,125     | 500,000     | 569,787                       | 0                                         | (7,919)                                  | 0                                                         | 0                                                              | 7.550    | 5.181             | FA .....   | 14,261                          | 37,750                      | 09/17/2009 | 02/15/2030                       |
| 94973V-BF-3 .....                                                                                                        | ELEVANCE HEALTH INC .....                      | ...              | 1                               | ...       | .. 2.B FE .....                                                           | 664,234     | ..94.2430                      | 480,639     | 510,000     | 658,232                       | 0                                         | (4,877)                                  | 0                                                         | 0                                                              | 5.100    | 3.192             | JJ .....   | 11,994                          | 26,010                      | 10/01/2021 | 01/15/2044                       |
| 949746-JM-4 .....                                                                                                        | WELLS FARGO & CO .....                         | ...              | ...                             | ...       | .. 2.A FE .....                                                           | 559,089     | ..97.0120                      | 523,865     | 540,000     | 554,077                       | 0                                         | (825)                                    | 0                                                         | 0                                                              | 5.375    | 5.084             | FA .....   | 11,610                          | 29,025                      | 08/31/2015 | 02/07/2035                       |
| 94974B-FY-1 .....                                                                                                        | WELLS FARGO & CO .....                         | ...              | ...                             | ...       | .. 2.B FE .....                                                           | 852,057     | ..96.8250                      | 823,013     | 850,000     | 850,700                       | 0                                         | (187)                                    | 0                                                         | 0                                                              | 4.100    | 4.074             | JD .....   | 2,711                           | 34,850                      | 06/17/2014 | 06/03/2026                       |
| 96926J-AC-1 .....                                                                                                        | WILLIAM CARTER CO .....                        | ...              | 1,2                             | ...       | .. 3.B FE .....                                                           | 439,833     | ..95.9220                      | 407,669     | 425,000     | 432,668                       | 0                                         | (7,105)                                  | 0                                                         | 0                                                              | 5.625    | 3.565             | MS .....   | 7,039                           | 23,906                      | 12/21/2021 | 03/15/2027                       |
| 983024-AN-0 .....                                                                                                        | WYETH LLC .....                                | ...              | 1                               | ...       | .. 1.E FE .....                                                           | 1,144,397   | ..107.5380                     | 989,350     | 920,000     | 1,109,548                     | 0                                         | (9,682)                                  | 0                                                         | 0                                                              | 5.950    | 4.034             | AO .....   | 13,685                          | 54,740                      | 03/13/2019 | 04/01/2037                       |
| 1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations                          |                                                |                  |                                 |           |                                                                           | 123,940,807 | XXX                            | 106,569,623 | 118,615,000 | 123,031,675                   | 0                                         | (223,439)                                | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 1,365,829                       | 5,328,594                   | XXX        | XXX                              |
| 294751-AV-4 .....                                                                                                        | EQABS 2002-3 M1 - RMBS .....                   | ...              | 4                               | ...       | .. 1.A FM .....                                                           | 5,537       | ..96.4930                      | 5,412       | 5,608       | 5,610                         | 0                                         | (1)                                      | 0                                                         | 0                                                              | 6.039    | 5.257             | MON .....  | 28                              | 305                         | 06/23/2005 | 11/25/2032                       |
| 929227-ZC-3 .....                                                                                                        | WAMU 2002-AR18 A - CMO/RMBS .....              | ...              | 4                               | ...       | .. 1.A FM .....                                                           | 1,663       | ..93.3820                      | 1,561       | 1,671       | 1,668                         | 0                                         | 0                                        | 0                                                         | 0                                                              | 4.343    | 4.217             | MON .....  | 6                               | 46                          | 10/08/2004 | 01/25/2033                       |
| 1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities      |                                                |                  |                                 |           |                                                                           | 7,200       | XXX                            | 6,972       | 7,279       | 7,278                         | 0                                         | (1)                                      | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 34                              | 351                         | XXX        | XXX                              |
| 00120L-AA-6 .....                                                                                                        | AGL 16 A - CDO .....                           | C                | 4                               | ...       | .. 1.A FE .....                                                           | 1,200,000   | ..96.1487                      | 1,153,784   | 1,200,000   | 1,200,000                     | 0                                         | 0                                        | 0                                                         | 0                                                              | 5.373    | 5.445             | JAJO ..... | 13,073                          | 23,570                      | 12/06/2021 | 01/22/2035                       |
| 10805V-AA-5 .....                                                                                                        | BRDGE 22SFR1 A - RMBS .....                    | ...              | 4                               | ...       | .. 1.A FE .....                                                           | 733,381     | ..91.3160                      | 735,094     | 805,000     | 735,302                       | 0                                         | 1,921                                    | 0                                                         | 0                                                              | 3.400    | 6.730             | MON .....  | 2,357                           | 0                           | 11/17/2022 | 11/19/2037                       |
| 15200W-AC-9 .....                                                                                                        | CNP IV A3 - ABS .....                          | ...              | ...                             | ...       | .. 1.A FE .....                                                           | 466,228     | ..97.7130                      | 455,569     | 466,231     | 466,235                       | 0                                         | (2)                                      | 0                                                         | 0                                                              | 3.028    | 3.025             | AO .....   | 2,981                           | 14,118                      | 01/11/2012 | 10/15/2025                       |
| 26444B-AC-8 .....                                                                                                        | DUK A A3 - ABS .....                           | ...              | ...                             | ...       | .. 1.A FE .....                                                           | 764,982     | ..70.0810                      | 536,120     | 765,000     | 765,000                       | 0                                         | 15                                       | 0                                                         | 0                                                              | 2.799    | 2.799             | JJ .....   | 10,706                          | 12,907                      | 11/17/2021 | 07/01/2043                       |
| 44148J-AA-7 .....                                                                                                        | HWIRE 2021-1 A2 - ABS .....                    | ...              | 4                               | ...       | .. 1.F FE .....                                                           | 170,000     | ..86.7540                      | 147,482     | 170,000     | 170,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 2.311    | 2.322             | MON .....  | 120                             | 4,267                       | 11/09/2021 | 11/20/2051                       |
| 693342-AJ-6 .....                                                                                                        | PCG 2022-B A4 - ABS .....                      | ...              | 4                               | ...       | .. 1.A FE .....                                                           | 389,995     | ..96.5300                      | 376,467     | 390,000     | 390,076                       | 0                                         | 81                                       | 0                                                         | 0                                                              | 5.212    | 5.209             | JD .....   | 9,091                           | 0                           | 07/13/2022 | 12/01/2049                       |
| 71710T-AC-2 .....                                                                                                        | PCG 2021-A A3 - ABS .....                      | ...              | 4                               | ...       | .. 1.A FE .....                                                           | 229,989     | ..69.7320                      | 160,384     | 230,000     | 230,000                       | 0                                         | 9                                        | 0                                                         | 0                                                              | 2.822    | 2.822             | JJ .....   | 2,993                           | 4,381                       | 11/04/2021 | 07/15/2048                       |
| 80286J-AA-3 .....                                                                                                        | SREV 19A A - ABS .....                         | ...              | 4                               | ...       | .. 1.A FE .....                                                           | 795,781     | ..94.2110                      | 753,688     | 800,000     | 798,315                       | 0                                         | 855                                      | 0                                                         | 0                                                              | 2.510    | 2.638             | MON .....  | 335                             | 20,080                      | 12/12/2019 | 01/26/2032                       |
| 90783W-AA-1 .....                                                                                                        | UNP 2006-1 1 - ABS .....                       | ...              | 4                               | ...       | .. 1.C FE .....                                                           | 125,058     | ..102.7860                     | 128,542     | 125,058     | 121,204                       | 0                                         | (347)                                    | 0                                                         | 0                                                              | 5.866    | 6.937             | JJ .....   | 3,648                           | 7,336                       | 07/20/2006 | 07/02/2030                       |
| 1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities |                                                |                  |                                 |           |                                                                           | 4,875,414   | XXX                            | 4,447,129   | 4,951,289   | 4,876,132                     | 0                                         | 2,531                                    | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 45,303                          | 86,659                      | XXX        | XXX                              |
| 1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds                                                    |                                                |                  |                                 |           |                                                                           | 128,823,421 | XXX                            | 111,023,724 | 123,573,568 | 127,915,086                   | 0                                         | (220,908)                                | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 1,411,166                       | 5,415,605                   | XXX        | XXX                              |
| 62582P-AA-8 .....                                                                                                        | MUENCHENER RUECKVERSICHERUNGS GESELLSCHA ..... | C                | 2                               | ...       | .. 1.F FE .....                                                           | 400,000     | ..99.6250                      | 398,500     | 400,000     | 400,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 5.875    | 5.874             | MM .....   | 2,481                           | 11,750                      | 05/18/2022 | 05/23/2042                       |
| 902613-AL-2 .....                                                                                                        | UBS GROUP AG .....                             | C                | 2                               | ...       | .. 1.G FE .....                                                           | 375,000     | ..68.6790                      | 257,546     | 375,000     | 375,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | 3.179    | 3.179             | FA .....   | 4,636                           | 6,953                       | 01/04/2022 | 02/11/2043                       |
| 1219999999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations                                                    |                                                |                  |                                 |           |                                                                           | 775,000     | XXX                            | 656,046     | 775,000     | 775,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 7,117                           | 18,703                      | XXX        | XXX                              |
| 1309999999. Total - Hybrid Securities                                                                                    |                                                |                  |                                 |           |                                                                           | 775,000     | XXX                            | 656,046     | 775,000     | 775,000                       | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 7,117                           | 18,703                      | XXX        | XXX                              |
| 1509999999. Total - Parent, Subsidiaries and Affiliates Bonds                                                            |                                                |                  |                                 |           |                                                                           | 0           | XXX                            | 0           | 0           | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 0                               | 0                           | XXX        | XXX                              |
| 1909999999. Subtotal - Bonds - Unaffiliated Bank Loans                                                                   |                                                |                  |                                 |           |                                                                           | 0           | XXX                            | 0           | 0           | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 0                               | 0                           | XXX        | XXX                              |
| 2419999999. Total - Issuer Obligations                                                                                   |                                                |                  |                                 |           |                                                                           | 161,782,266 | XXX                            | 137,994,931 | 155,214,931 | 160,549,750                   | 0                                         | (271,993)                                | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 1,810,140                       | 6,656,715                   | XXX        | XXX                              |
| 2429999999. Total - Residential Mortgage-Backed Securities                                                               |                                                |                  |                                 |           |                                                                           | 15,768,507  | XXX                            | 13,951,352  | 15,618,087  | 15,892,911                    | 0                                         | (1,577)                                  | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 44,179                          | 526,465                     | XXX        | XXX                              |
| 2439999999. Total - Commercial Mortgage-Backed Securities                                                                |                                                |                  |                                 |           |                                                                           | 10,145,198  | XXX                            | 8,920,502   | 9,826,644   | 10,041,987                    | 0                                         | (73,480)                                 | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 26,909                          | 319,519                     | XXX        | XXX                              |
| 2449999999. Total - Other Loan-Backed and Structured Securities                                                          |                                                |                  |                                 |           |                                                                           | 5,315,414   | XXX                            | 4,849,711   | 5,391,289   | 5,316,132                     | 0                                         | 2,531                                    | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 52,562                          | 86,659                      | XXX        | XXX                              |
| 2459999999. Total - SVO Identified Funds                                                                                 |                                                |                  |                                 |           |                                                                           | 0           | XXX                            | 0           | 0           | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 0                               | 0                           | XXX        | XXX                              |
| 2469999999. Total - Affiliated Bank Loans                                                                                |                                                |                  |                                 |           |                                                                           | 0           | XXX                            | 0           | 0           | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 0                               | 0                           | XXX        | XXX                              |
| 2479999999. Total - Unaffiliated Bank Loans                                                                              |                                                |                  |                                 |           |                                                                           | 0           | XXX                            | 0           | 0           | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 0                               | 0                           | XXX        | XXX                              |
| 2489999999. Total - Unaffiliated Certificates of Deposit                                                                 |                                                |                  |                                 |           |                                                                           | 0           | XXX                            | 0           | 0           | 0                             | 0                                         | 0                                        | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 0                               | 0                           | XXX        | XXX                              |
| 2509999999 - Total Bonds                                                                                                 |                                                |                  |                                 |           |                                                                           | 193,011,385 | XXX                            | 165,716,496 | 186,050,952 | 191,800,780                   | 0                                         | (344,518)                                | 0                                                         | 0                                                              | XXX      | XXX               | XXX        | 1,933,791                       | 7,589,359                   | XXX        | XXX                              |

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

| Line Number | Book/Adjusted Carrying Value by NAIC Designation Category Footnote: |            |               |            |               |           |               |            |               |            |
|-------------|---------------------------------------------------------------------|------------|---------------|------------|---------------|-----------|---------------|------------|---------------|------------|
| 1A          | 1A ..\$ .....                                                       | 45,485,594 | 1B ..\$ ..... | 5,019,694  | 1C ..\$ ..... | 7,743,368 | 1D ..\$ ..... | 10,188,889 | 1E ..\$ ..... | 16,081,756 |
| 1B          | 2A ..\$ .....                                                       | 32,076,473 | 2B ..\$ ..... | 23,814,771 | 2C ..\$ ..... | 7,225,290 | 1F ..\$ ..... | 22,259,739 | 1G ..\$ ..... | 19,973,664 |
| 1C          | 3A ..\$ .....                                                       | 0          | 3B ..\$ ..... | 1,931,542  | 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 United Transportation Union Insurance Association

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

| 1                                                                                                         | 2                                              | Codes  |              | 5                      | 6                            | 7                    | 8                                      | Fair Value                                                 |            | 11          | Dividends              |                                   |                                       | Change in Book/Adjusted Carrying Value             |                                                       |                                                                           |                                                                         |                                                                                     | 20                                                                                                               | 21               |
|-----------------------------------------------------------------------------------------------------------|------------------------------------------------|--------|--------------|------------------------|------------------------------|----------------------|----------------------------------------|------------------------------------------------------------|------------|-------------|------------------------|-----------------------------------|---------------------------------------|----------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|------------------|
|                                                                                                           |                                                | 3      | 4            |                        |                              |                      |                                        | 9                                                          | 10         |             | 12                     | 13                                | 14                                    | 15                                                 | 16                                                    | 17                                                                        | 18                                                                      | 19                                                                                  |                                                                                                                  |                  |
| CUSIP<br>Identi-<br>fication                                                                              | Description                                    | Code   | For-<br>eign | Number<br>of<br>Shares | Par<br>Value<br>Per<br>Share | Rate<br>Per<br>Share | Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Fair Value | Actual Cost | Declared<br>but Unpaid | Amount<br>Received<br>During Year | Nonadmitted<br>Declared But<br>Unpaid | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)<br>Accretion | Current<br>Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change<br>in<br>Book/Adjusted<br>Carrying Value<br>(15 + 16 - 17) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Date<br>Acquired |
| 06055H-40-0 ...                                                                                           | BANK OF AMERICA CORP .....                     | .....  | .....        | 16,302,000             | 25.00                        | 0.000                | 286,100                                | 17.550                                                     | 286,100    | 296,126     | 0                      | 4,458                             | 0                                     | (10,026)                                           | 0                                                     | 0                                                                         | (10,026)                                                                | 0                                                                                   | 2.C FE                                                                                                           | 10/11/2022       |
| 4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred  |                                                |        |              |                        |                              |                      | 286,100                                | XXX                                                        | 286,100    | 296,126     | 0                      | 4,458                             | 0                                     | (10,026)                                           | 0                                                     | 0                                                                         | (10,026)                                                                | 0                                                                                   | XXX                                                                                                              | XXX              |
| 00206R-30-0 ...                                                                                           | AT&T INC .....                                 | .....  | .....        | 14,203,000             | 25.00                        | 0.000                | 360,182                                | 21.680                                                     | 307,921    | 373,231     | 3,166                  | 18,997                            | 0                                     | 0                                                  | (3,883)                                               | 0                                                                         | (3,883)                                                                 | 0                                                                                   | 2.B FE                                                                                                           | 10/13/2021       |
| 003057-20-5 ...                                                                                           | ABRON INCOME CREDIT STRATEGIES FUND .....      | .....  | .....        | 13,954,000             | 25.00                        | 0.000                | 372,092                                | 20.765                                                     | 289,755    | 372,092     | 4,579                  | 13,736                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 1.E FE                                                                                                           | 10/13/2021       |
| 00775V-10-4 ...                                                                                           | AEGON FUNDING COMPANY LLC .....                | .....  | .....        | 14,109,000             | 25.00                        | 0.000                | 357,388                                | 19.060                                                     | 268,918    | 357,388     | 0                      | 17,989                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.C FE                                                                                                           | 10/01/2021       |
| 020002-83-8 ...                                                                                           | ALLSTATE CORP .....                            | .....  | .....        | 13,707,000             | 25.00                        | 0.000                | 365,716                                | 19.810                                                     | 271,536    | 365,716     | 4,369                  | 17,476                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 10/01/2021       |
| 03939A-10-7 ...                                                                                           | ARCH CAPITAL GROUP LTD .....                   | C..... | .....        | 14,450,000             | 25.00                        | 0.000                | 371,267                                | 20.300                                                     | 293,335    | 371,267     | 4,922                  | 14,766                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 10/08/2021       |
| 05461T-30-5 ...                                                                                           | AXIS CAPITAL HOLDINGS LTD .....                | C..... | .....        | 9,235,000              | 25.00                        | 0.000                | 230,081                                | 19.600                                                     | 181,006    | 230,081     | 3,175                  | 12,698                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.C FE                                                                                                           | 03/18/2021       |
| 11259P-10-9 ...                                                                                           | BROOKFIELD BRP HOLDINGS (CANADA) INC .....     | C..... | .....        | 14,548,000             | 25.00                        | 0.000                | 366,384                                | 13.870                                                     | 201,781    | 369,072     | 114                    | 16,821                            | 0                                     | 0                                                  | (51)                                                  | 0                                                                         | (51)                                                                    | 0                                                                                   | 2.C FE                                                                                                           | 10/01/2021       |
| 117043-60-4 ...                                                                                           | BRUNSWICK CORP .....                           | .....  | .....        | 13,431,000             | 25.00                        | 0.000                | 349,709                                | 25.650                                                     | 344,505    | 360,590     | (832)                  | 21,406                            | 0                                     | 0                                                  | (2,535)                                               | 0                                                                         | (2,535)                                                                 | 0                                                                                   | 2.B FE                                                                                                           | 10/01/2021       |
| 125896-84-5 ...                                                                                           | CMS ENERGY CORP .....                          | .....  | .....        | 13,823,000             | 25.00                        | 0.000                | 362,016                                | 22.400                                                     | 309,635    | 375,804     | 1,692                  | 20,303                            | 0                                     | 0                                                  | (5,200)                                               | 0                                                                         | (5,200)                                                                 | 0                                                                                   | 2.C FE                                                                                                           | 10/01/2021       |
| 14040H-78-2 ...                                                                                           | CAPITAL ONE FINANCIAL CORP .....               | .....  | .....        | 14,372,000             | 25.00                        | 17.400               | 343,471                                | 17.400                                                     | 250,073    | 343,471     | 0                      | 17,246                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 3.A FE                                                                                                           | 10/08/2021       |
| 14314C-10-5 ...                                                                                           | CARLYLE FINANCE LLC .....                      | .....  | .....        | 14,553,000             | 25.00                        | 0.000                | 368,422                                | 16.190                                                     | 235,613    | 369,637     | 2,150                  | 16,827                            | 0                                     | 0                                                  | (44)                                                  | 0                                                                         | (44)                                                                    | 0                                                                                   | 2.B FE                                                                                                           | 10/08/2021       |
| 229899-30-7 ...                                                                                           | CULLEN/FROST BANKERS INC .....                 | .....  | .....        | 15,193,000             | 25.00                        | 0.000                | 399,934                                | 18.500                                                     | 281,071    | 399,934     | 0                      | 16,902                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.C FE                                                                                                           | 10/08/2021       |
| 313148-83-5 ...                                                                                           | FEDERAL AGRICULTURAL MORTGAGE CORP .....       | .....  | .....        | 14,413,000             | 25.00                        | 0.000                | 377,701                                | 17.942                                                     | 258,581    | 377,701     | 4,391                  | 17,566                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 1.E FE                                                                                                           | 10/01/2021       |
| 33616C-72-0 ...                                                                                           | FIRST REPUBLIC BANK .....                      | .....  | .....        | 15,461,000             | 25.00                        | 0.000                | 378,583                                | 15.670                                                     | 242,274    | 378,583     | 0                      | 15,461                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.C FE                                                                                                           | 10/08/2021       |
| 362397-84-6 ...                                                                                           | GABELLI EQUITY TRUST INC .....                 | .....  | .....        | 14,163,000             | 25.00                        | 0.000                | 375,570                                | 21.830                                                     | 309,178    | 375,570     | 0                      | 17,704                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 1.E FE                                                                                                           | 10/01/2021       |
| 416518-60-3 ...                                                                                           | HARTFORD FINANCIAL SERVICES GROUP INC .....    | .....  | .....        | 13,544,000             | 25.00                        | 0.000                | 369,999                                | 25.180                                                     | 341,038    | 369,999     | 0                      | 20,316                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.C FE                                                                                                           | 10/08/2021       |
| 43010E-50-3 ...                                                                                           | HIGHLAND INCOME FUND .....                     | .....  | .....        | 14,542,000             | 25.00                        | 0.000                | 378,559                                | 18.800                                                     | 273,390    | 378,559     | 4,885                  | 14,656                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 1.E FE                                                                                                           | 10/01/2021       |
| 48128B-64-8 ...                                                                                           | JPMORGAN CHASE & CO .....                      | .....  | .....        | 13,465,000             | 25.00                        | 0.000                | 372,124                                | 24.760                                                     | 333,393    | 372,124     | 0                      | 20,198                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 10/01/2021       |
| 59156R-87-6 ...                                                                                           | METLIFE INC .....                              | .....  | .....        | 15,004,000             | 25.00                        | 0.000                | 401,249                                | 23.020                                                     | 345,392    | 401,249     | 0                      | 21,099                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 10/13/2021       |
| 61762V-86-1 ...                                                                                           | MORGAN STANLEY .....                           | .....  | .....        | 16,268,000             | 25.00                        | 0.000                | 406,882                                | 17.180                                                     | 279,484    | 406,882     | 4,321                  | 16,805                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.C FE                                                                                                           | 10/20/2021       |
| 637432-10-5 ...                                                                                           | NATIONAL RURAL UTILITIES COOPERATIVE FIN ..... | .....  | .....        | 13,572,000             | 25.00                        | 0.000                | 373,191                                | 24.080                                                     | 326,814    | 373,191     | 0                      | 18,662                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.A FE                                                                                                           | 10/13/2021       |
| 65339K-86-0 ...                                                                                           | NEXTERA ENERGY CAPITAL HOLDINGS INC .....      | .....  | .....        | 13,364,000             | 25.00                        | 0.000                | 368,045                                | 22.860                                                     | 305,501    | 374,433     | 1,573                  | 18,877                            | 0                                     | 0                                                  | (2,790)                                               | 0                                                                         | (2,790)                                                                 | 0                                                                                   | 2.B FE                                                                                                           | 10/01/2021       |
| 665859-85-6 ...                                                                                           | NORTHERN TRUST CORP .....                      | .....  | .....        | 13,548,000             | 25.00                        | 0.000                | 358,222                                | 19.800                                                     | 268,250    | 358,222     | 3,980                  | 15,919                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.A FE                                                                                                           | 10/01/2021       |
| 744320-88-8 ...                                                                                           | PRUDENTIAL FINANCIAL INC .....                 | .....  | .....        | 14,441,000             | 25.00                        | 0.000                | 367,839                                | 18.150                                                     | 262,104    | 367,839     | 0                      | 14,892                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.A FE                                                                                                           | 10/01/2021       |
| 74460W-66-9 ...                                                                                           | PUBLIC STORAGE .....                           | .....  | .....        | 14,509,000             | 25.00                        | 0.000                | 375,678                                | 21.630                                                     | 313,830    | 375,678     | 0                      | 18,318                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.A FE                                                                                                           | 10/13/2021       |
| 75968N-30-9 ...                                                                                           | RENAISSANCE HOLDINGS LTD .....                 | C..... | .....        | 13,888,000             | 25.00                        | 0.000                | 376,484                                | 21.660                                                     | 300,814    | 376,484     | 0                      | 19,964                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 10/01/2021       |
| 76882G-20-6 ...                                                                                           | RIVERNORTH/DOUBLELINE STRATEGIC OPPORTUN ..... | .....  | .....        | 14,966,000             | 25.00                        | 0.000                | 365,216                                | 18.020                                                     | 269,687    | 365,216     | 0                      | 16,369                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 1.E FE                                                                                                           | 10/01/2021       |
| 808513-60-0 ...                                                                                           | CHARLES SCHWAB CORP .....                      | .....  | .....        | 7,743,000              | 25.00                        | 0.000                | 201,419                                | 23.590                                                     | 182,657    | 201,419     | 0                      | 11,522                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 09/15/2020       |
| 842587-88-3 ...                                                                                           | SOUTHERN CO .....                              | .....  | .....        | 14,571,000             | 25.00                        | 0.000                | 362,369                                | 17.350                                                     | 252,807    | 365,712     | 3,230                  | 15,300                            | 0                                     | 0                                                  | 18                                                    | 0                                                                         | 18                                                                      | 0                                                                                   | 2.C FE                                                                                                           | 10/01/2021       |
| 898320-69-5 ...                                                                                           | TRUIST FINANCIAL CORP .....                    | .....  | .....        | 14,098,000             | 25.00                        | 0.000                | 371,860                                | 19.090                                                     | 269,131    | 371,860     | 0                      | 16,741                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 10/01/2021       |
| 902973-75-9 ...                                                                                           | US BANCORP .....                               | .....  | .....        | 13,819,000             | 25.00                        | 0.000                | 373,847                                | 22.310                                                     | 308,302    | 373,847     | 4,750                  | 19,001                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.A FE                                                                                                           | 10/13/2021       |
| 94988U-15-1 ...                                                                                           | WELLS FARGO & CO .....                         | .....  | .....        | 14,341,000             | 25.00                        | 0.000                | 370,835                                | 18.320                                                     | 262,727    | 370,835     | 0                      | 17,030                            | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | 2.B FE                                                                                                           | 10/13/2021       |
| 4029999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred |                                                |        |              |                        |                              |                      | 11,572,335                             | XXX                                                        | 8,940,512  | 11,623,687  | 50,465                 | 551,565                           | 0                                     | 0                                                  | (14,485)                                              | 0                                                                         | (14,485)                                                                | 0                                                                                   | XXX                                                                                                              | XXX              |
| 4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)                         |                                                |        |              |                        |                              |                      | 11,858,435                             | XXX                                                        | 9,226,612  | 11,919,812  | 50,465                 | 556,022                           | 0                                     | (10,026)                                           | (14,485)                                              | 0                                                                         | (24,510)                                                                | 0                                                                                   | XXX                                                                                                              | XXX              |
| 4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates                                 |                                                |        |              |                        |                              |                      | 0                                      | XXX                                                        | 0          | 0           | 0                      | 0                                 | 0                                     | 0                                                  | 0                                                     | 0                                                                         | 0                                                                       | 0                                                                                   | XXX                                                                                                              | XXX              |
| 4509999999 - Total Preferred Stocks                                                                       |                                                |        |              |                        |                              |                      | 11,858,435                             | XXX                                                        | 9,226,612  | 11,919,812  | 50,465                 | 556,022                           | 0                                     | (10,026)                                           | (14,485)                                              | 0                                                                         | (24,510)                                                                | 0                                                                                   | XXX                                                                                                              | XXX              |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number  
1A 1A ...\$ ..... 0 1B ...\$ ..... 0 1C ...\$ ..... 0 1D ...\$ ..... 0 1E ...\$ ..... 1,869,138 1F ...\$ ..... 0 1G ...\$ ..... 0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

| Line   | Book/Adjusted Carrying Value by NAIC Designation Category Footnote: |           |               |           |               |           |               |   |               |           |
|--------|---------------------------------------------------------------------|-----------|---------------|-----------|---------------|-----------|---------------|---|---------------|-----------|
| Number |                                                                     |           |               |           |               |           |               |   |               |           |
| 1A     | 1A ..\$ .....                                                       | 0         | 1B ..\$ ..... | 0         | 1C ..\$ ..... | 0         | 1D ..\$ ..... | 0 | 1E ..\$ ..... | 1,869,138 |
| 1B     | 2A ..\$ .....                                                       | 1,848,776 | 2B ..\$ ..... | 4,277,313 | 2C ..\$ ..... | 3,519,737 | 1F ..\$ ..... | 0 | 1G ..\$ ..... | 0         |
| 1C     | 3A ..\$ .....                                                       | 343,471   | 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 United Transportation Union Insurance Association

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<br>Identi-<br>fication                                                               | Description                    | Code  | For-<br>eign | Number<br>of<br>Shares | Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Fair Value | Actual Cost | Declared<br>but Unpaid | Amount<br>Received<br>During Year | Nonadmitted<br>Declared But<br>Unpaid | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>Book/Adjusted<br>Carrying Value<br>(13 - 14) | Total Foreign<br>Exchange<br>Change in<br>Book/Adjusted<br>Carrying<br>Value | Date<br>Acquired | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol |
| 5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)             |                                |       |              |                        | 0                                      | XXX                                                        | 0          | 0           | 0                      | 0                                 | 0                                     | 0                                                  | 0                                                                      | 0                                                               | 0                                                                            | XXX              | XXX                                                                                                              |
| 00143W-87-5 ...                                                                            | INVESCO DEV MKT Y .....        |       |              | 23,731,296             | 829,646                                | 34,960                                                     | 829,646    | 1,005,903   | 0                      | 7,709                             | 0                                     | (283,792)                                          | 0                                                                      | (283,792)                                                       | 0                                                                            | 12/14/2022       |                                                                                                                  |
| 04314H-10-5 ....                                                                           | ARTISAN:SMALL CAP INV .....    |       |              | 7,089,153              | 209,059                                | 29,490                                                     | 209,059    | 210,417     | 0                      | 552                               | 0                                     | (87,771)                                           | 0                                                                      | (87,771)                                                        | 0                                                                            | 11/22/2022       |                                                                                                                  |
| 233203-37-1 ....                                                                           | DFA INTL CORE EQTY I .....     |       |              | 73,529,745             | 993,387                                | 13,510                                                     | 993,387    | 1,105,932   | 0                      | 28,053                            | 0                                     | (182,888)                                          | 0                                                                      | (182,888)                                                       | 0                                                                            | 12/13/2022       |                                                                                                                  |
| 256206-10-3 ....                                                                           | DODGE & COX INTNL STOK I ..... |       |              | 27,669,398             | 1,192,828                              | 43,110                                                     | 1,192,828  | 1,101,825   | 0                      | 25,977                            | 0                                     | (112,764)                                          | 0                                                                      | (112,764)                                                       | 0                                                                            | 12/20/2022       |                                                                                                                  |
| 543916-68-8 ...                                                                            | LORD ABBETT SH DUR I .....     |       |              | 0.776                  | 3                                      | 3.830                                                      | 3          | 3           | 0                      | 0                                 | 0                                     | 0                                                  | 0                                                                      | 0                                                               | 0                                                                            | 01/04/2022       |                                                                                                                  |
| 922031-83-6 ....                                                                           | VANGUARD SH-TM INV ADM .....   |       |              | 0.204                  | 2                                      | 9.950                                                      | 2          | 2           | 0                      | 0                                 | 0                                     | 0                                                  | 0                                                                      | 0                                                               | 0                                                                            | 01/03/2022       |                                                                                                                  |
| 922040-10-0 ....                                                                           | VANGUARD INSTL INDX INST ..... |       |              | 25,603,844             | 8,234,964                              | 321,630                                                    | 8,234,964  | 5,490,066   | 0                      | 139,856                           | 0                                     | (2,096,848)                                        | 0                                                                      | (2,096,848)                                                     | 0                                                                            | 12/29/2022       |                                                                                                                  |
| 922908-64-5 ....                                                                           | VANGUARD MD-CP I ADM .....     |       |              | 2,576,550              | 650,501                                | 252,470                                                    | 650,501    | 234,806     | 0                      | 10,250                            | 0                                     | (159,937)                                          | 0                                                                      | (159,937)                                                       | 0                                                                            | 12/22/2022       |                                                                                                                  |
| 92647K-77-0 ....                                                                           | VICTORY: INTEGRITY SCV Y ..... |       |              | 8,719,634              | 285,481                                | 32,740                                                     | 285,481    | 129,412     | 0                      | 1,544                             | 0                                     | (58,493)                                           | 0                                                                      | (58,493)                                                        | 0                                                                            | 12/22/2022       |                                                                                                                  |
| 5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO |                                |       |              |                        | 12,395,871                             | XXX                                                        | 12,395,871 | 9,278,367   | 0                      | 213,941                           | 0                                     | (2,982,494)                                        | 0                                                                      | (2,982,494)                                                     | 0                                                                            | XXX              | XXX                                                                                                              |
| 5409999999. Total - Common Stocks - Mutual Funds                                           |                                |       |              |                        | 12,395,871                             | XXX                                                        | 12,395,871 | 9,278,367   | 0                      | 213,941                           | 0                                     | (2,982,494)                                        | 0                                                                      | (2,982,494)                                                     | 0                                                                            | XXX              | XXX                                                                                                              |
| 5609999999. Total - Common Stocks - Unit Investment Trusts                                 |                                |       |              |                        | 0                                      | XXX                                                        | 0          | 0           | 0                      | 0                                 | 0                                     | 0                                                  | 0                                                                      | 0                                                               | 0                                                                            | XXX              | XXX                                                                                                              |
| 5809999999. Total - Common Stocks - Closed-End Funds                                       |                                |       |              |                        | 0                                      | XXX                                                        | 0          | 0           | 0                      | 0                                 | 0                                     | 0                                                  | 0                                                                      | 0                                                               | 0                                                                            | XXX              | XXX                                                                                                              |
| 5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates                    |                                |       |              |                        | 0                                      | XXX                                                        | 0          | 0           | 0                      | 0                                 | 0                                     | 0                                                  | 0                                                                      | 0                                                               | 0                                                                            | XXX              | XXX                                                                                                              |
| .....                                                                                      | .....                          | ..... | .....        | .....                  | .....                                  | .....                                                      | .....      | .....       | .....                  | .....                             | .....                                 | .....                                              | .....                                                                  | .....                                                           | .....                                                                        | .....            | .....                                                                                                            |
| .....                                                                                      | .....                          | ..... | .....        | .....                  | .....                                  | .....                                                      | .....      | .....       | .....                  | .....                             | .....                                 | .....                                              | .....                                                                  | .....                                                           | .....                                                                        | .....            | .....                                                                                                            |
| .....                                                                                      | .....                          | ..... | .....        | .....                  | .....                                  | .....                                                      | .....      | .....       | .....                  | .....                             | .....                                 | .....                                              | .....                                                                  | .....                                                           | .....                                                                        | .....            | .....                                                                                                            |
| .....                                                                                      | .....                          | ..... | .....        | .....                  | .....                                  | .....                                                      | .....      | .....       | .....                  | .....                             | .....                                 | .....                                              | .....                                                                  | .....                                                           | .....                                                                        | .....            | .....                                                                                                            |
| .....                                                                                      | .....                          | ..... | .....        | .....                  | .....                                  | .....                                                      | .....      | .....       | .....                  | .....                             | .....                                 | .....                                              | .....                                                                  | .....                                                           | .....                                                                        | .....            | .....                                                                                                            |
| 5989999999 - Total Common Stocks                                                           |                                |       |              |                        | 12,395,871                             | XXX                                                        | 12,395,871 | 9,278,367   | 0                      | 213,941                           | 0                                     | (2,982,494)                                        | 0                                                                      | (2,982,494)                                                     | 0                                                                            | XXX              | XXX                                                                                                              |
| 5999999999 - Total Preferred and Common Stocks                                             |                                |       |              |                        | 24,254,306                             | XXX                                                        | 21,622,484 | 21,198,179  | 50,465                 | 769,963                           | 0                                     | (2,992,520)                                        | 0                                                                      | (3,007,004)                                                     | 0                                                                            | XXX              | XXX                                                                                                              |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number  
1A 1A ..\$ .....0 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
1B 2A ..\$ .....0 2B ..\$ .....0 2C ..\$ .....0  
1C 3A ..\$ .....0 3B ..\$ .....0 3C ..\$ .....0  
1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
1F 6 ..\$ .....0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

**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 |
| 010869-JL-0 .....                                                                                         | ALAMEDA CORRIDOR TRANSN AUTH CALIF REV .....   |         | ..07/01/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....380,000 .....    | .....380,000 .....    | .....0 .....                            |
| 07244R-BC-4 .....                                                                                         | BAY LAUREL CTR CMNTY DEV DIST FLA WTR & .....  |         | ..05/19/2022 ..... | Jefferies LLC .....                  |                           | .....295,000 .....    | .....295,000 .....    | .....0 .....                            |
| 167725-AC-4 .....                                                                                         | CHICAGO ILL TRAN AUTH SALES & TRANSFER T ..... |         | ..04/18/2022 ..... | RAYMOND JAMES/FI .....               |                           | .....543,216 .....    | .....445,000 .....    | .....11,854 .....                       |
| 592643-EH-9 .....                                                                                         | METROPOLITAN WASH D C ARPTS AUTH DULLES .....  |         | ..01/21/2022 ..... | FUND-FUNDS II .....                  |                           | .....510,000 .....    | .....510,000 .....    | .....0 .....                            |
| 65000B-RA-8 .....                                                                                         | NEW YORK ST DORM AUTH REVS NON ST SUPPOR ..... |         | ..06/30/2022 ..... | GOLDMAN SACHS & CO. ....             |                           | .....310,000 .....    | .....310,000 .....    | .....0 .....                            |
| 66285W-E5-1 .....                                                                                         | NORTH TEX TIWY AUTH REV .....                  |         | ..05/03/2022 ..... | RAYMOND JAMES/FI .....               |                           | .....238,872 .....    | .....300,000 .....    | .....3,111 .....                        |
| 678908-4E-1 .....                                                                                         | OKLAHOMA DEV FIN AUTH REV .....                |         | ..08/19/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....440,000 .....    | .....440,000 .....    | .....0 .....                            |
| 0909999999. Subtotal - Bonds - U.S. Special Revenues                                                      |                                                |         |                    |                                      |                           | .....2,717,088 .....  | .....2,680,000 .....  | .....14,965 .....                       |
| 00217G-AC-7 .....                                                                                         | APTIV PLC .....                                | C.....  | ..02/09/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....523,861 .....    | .....525,000 .....    | .....0 .....                            |
| 039936-AA-7 .....                                                                                         | ARES FINANCE CO. IV LLC .....                  |         | ..01/13/2022 ..... | WELLS FARGO SECURITIES, LLC .....    |                           | .....425,356 .....    | .....435,000 .....    | .....0 .....                            |
| 04505A-AA-7 .....                                                                                         | ASSTEAD CAPITAL INC .....                      |         | ..08/05/2022 ..... | STIFEL, NICOLAUS & CO., INC. ....    |                           | .....199,060 .....    | .....200,000 .....    | .....0 .....                            |
| 05379B-AR-8 .....                                                                                         | AVISTA CORP .....                              |         | ..03/08/2022 ..... | WELLS FARGO SECURITIES, LLC .....    |                           | .....414,851 .....    | .....415,000 .....    | .....0 .....                            |
| 10805V-AA-5 .....                                                                                         | BRDGE 22SFR1 A - RMBS .....                    |         | ..11/17/2022 ..... | RBC CAPITAL MARKETS, LLC .....       |                           | .....733,381 .....    | .....805,000 .....    | .....0 .....                            |
| 11762N-AA-2 .....                                                                                         | BRYANT UNIVERSITY .....                        |         | ..04/22/2022 ..... | BARCLAYS CAPITAL INC. ....           |                           | .....475,000 .....    | .....475,000 .....    | .....0 .....                            |
| 12661P-AD-1 .....                                                                                         | CSL FINANCE PLC .....                          | C.....  | ..04/21/2022 ..... | Various .....                        |                           | .....471,863 .....    | .....470,000 .....    | .....0 .....                            |
| 45823T-AL-0 .....                                                                                         | INTACT FINANCIAL CORP .....                    | C.....  | ..09/15/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....230,000 .....    | .....230,000 .....    | .....0 .....                            |
| 45866F-AX-2 .....                                                                                         | INTERCONTINENTAL EXCHANGE INC .....            |         | ..05/12/2022 ..... | WELLS FARGO SECURITIES, LLC .....    |                           | .....54,236 .....     | .....55,000 .....     | .....0 .....                            |
| 49338C-AC-7 .....                                                                                         | KEYSPAN GAS EAST CORP .....                    |         | ..01/12/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....500,000 .....    | .....500,000 .....    | .....0 .....                            |
| 581760-AS-4 .....                                                                                         | MCCLAREN HEALTH CARE CORP .....                |         | ..08/30/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....209,257 .....    | .....220,000 .....    | .....2,937 .....                        |
| 615369-AY-1 .....                                                                                         | MOODY'S CORP .....                             |         | ..02/22/2022 ..... | BOFA SECURITIES, INC .....           |                           | .....540,551 .....    | .....550,000 .....    | .....0 .....                            |
| 62952E-AC-1 .....                                                                                         | NYU LANGONE HOSPITALS .....                    |         | ..01/12/2022 ..... | GOLDMAN SACHS & CO. ....             |                           | .....623,800 .....    | .....500,000 .....    | .....864 .....                          |
| 662352-AB-9 .....                                                                                         | NORTHWELL HEALTHCARE INC .....                 |         | ..05/16/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....387,989 .....    | .....350,000 .....    | .....1,016 .....                        |
| 693342-AJ-6 .....                                                                                         | PGC 2022-B A4 - ABS .....                      |         | ..07/13/2022 ..... | CITIGROUP GLOBAL MARKETS INC. ....   |                           | .....389,995 .....    | .....390,000 .....    | .....0 .....                            |
| 718172-CW-7 .....                                                                                         | PHILIP MORRIS INTERNATIONAL INC .....          |         | ..11/15/2022 ..... | DEUTSCHE BANK SECURITIES, INC. ....  |                           | .....94,918 .....     | .....95,000 .....     | .....0 .....                            |
| 775109-CC-3 .....                                                                                         | ROGERS COMMUNICATIONS INC .....                | C.....  | ..03/07/2022 ..... | J.P. MORGAN SECURITIES LLC .....     |                           | .....249,443 .....    | .....250,000 .....    | .....0 .....                            |
| 828738-AA-2 .....                                                                                         | SIMMONS UNIVERSITY .....                       |         | ..04/06/2022 ..... | BARCLAYS CAPITAL INC. ....           |                           | .....388,000 .....    | .....400,000 .....    | .....0 .....                            |
| 87612K-AA-0 .....                                                                                         | TARGA RESOURCES CORP .....                     |         | ..06/23/2022 ..... | Various .....                        |                           | .....440,149 .....    | .....440,000 .....    | .....0 .....                            |
| 88240T-AC-5 .....                                                                                         | ERCOTT 2022 A3 .....                           |         | ..06/08/2022 ..... | CITIGROUP GLOBAL MARKETS INC. ....   |                           | .....295 .....        | .....0 .....          | .....(295) .....                        |
| 88240T-AC-5 .....                                                                                         | ERCOTT 2022 A3 - ABS .....                     |         | ..06/08/2022 ..... | CITIGROUP GLOBAL MARKETS INC. ....   |                           | .....299,676 .....    | .....300,000 .....    | .....295 .....                          |
| 898813-AT-7 .....                                                                                         | TUCSON ELECTRIC POWIER CO .....                |         | ..10/25/2022 ..... | Jefferies LLC .....                  |                           | .....314,605 .....    | .....505,000 .....    | .....8,024 .....                        |
| 911365-BQ-6 .....                                                                                         | UNITED RENTALS (NORTH AMERICA) INC .....       |         | ..11/15/2022 ..... | BOFA SECURITIES, INC .....           |                           | .....375,000 .....    | .....375,000 .....    | .....0 .....                            |
| 925650-AC-7 .....                                                                                         | VICI PROPERTIES LP .....                       |         | ..04/20/2022 ..... | Various .....                        |                           | .....564,159 .....    | .....565,000 .....    | .....0 .....                            |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)                                |                                                |         |                    |                                      |                           | .....8,905,443 .....  | .....9,050,000 .....  | .....12,841 .....                       |
| 62582P-AA-8 .....                                                                                         | MUENCHENER RUECKVERSICHERUNGS GESELLSCHA ..... | C.....  | ..05/18/2022 ..... | CITIGROUP GLOBAL MARKETS INC. ....   |                           | .....400,000 .....    | .....400,000 .....    | .....0 .....                            |
| 902613-AL-2 .....                                                                                         | UBS GROUP AG .....                             | C.....  | ..01/04/2022 ..... | UBS SECURITIES LLC .....             |                           | .....375,000 .....    | .....375,000 .....    | .....0 .....                            |
| 1309999999. Subtotal - Bonds - Hybrid Securities                                                          |                                                |         |                    |                                      |                           | .....775,000 .....    | .....775,000 .....    | .....0 .....                            |
| 2509999997. Total - Bonds - Part 3                                                                        |                                                |         |                    |                                      |                           | .....12,397,531 ..... | .....12,505,000 ..... | .....27,806 .....                       |
| 2509999998. Total - Bonds - Part 5                                                                        |                                                |         |                    |                                      |                           | .....0 .....          | .....0 .....          | .....0 .....                            |
| 2509999999. Total - Bonds                                                                                 |                                                |         |                    |                                      |                           | .....12,397,531 ..... | .....12,505,000 ..... | .....27,806 .....                       |
| 06055H-40-0 .....                                                                                         | BANK OF AMERICA CORP .....                     |         | ..10/11/2022 ..... | CAP INSTITUTIONAL SERVICES INC ..... | .....16,302,000 .....     | .....296,126 .....    | .....0.00 .....       | .....0 .....                            |
| 4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred |                                                |         |                    |                                      |                           | .....296,126 .....    | XXX .....             | .....0 .....                            |
| 4509999997. Total - Preferred Stocks - Part 3                                                             |                                                |         |                    |                                      |                           | .....296,126 .....    | XXX .....             | .....0 .....                            |
| 4509999998. Total - Preferred Stocks - Part 5                                                             |                                                |         |                    |                                      |                           | .....0 .....          | XXX .....             | .....0 .....                            |
| 4509999999. Total - Preferred Stocks                                                                      |                                                |         |                    |                                      |                           | .....296,126 .....    | XXX .....             | .....0 .....                            |
| 00143W-87-5 .....                                                                                         | INVESCO DEV MKT Y .....                        |         | ..12/14/2022 ..... | U.S. Bank .....                      | .....253,558 .....        | .....9,085 .....      | .....0 .....          | .....0 .....                            |
| 04314H-10-5 .....                                                                                         | ARTISAN:SMALL CAP INV .....                    |         | ..11/22/2022 ..... | U.S. Bank .....                      | .....18,081 .....         | .....552 .....        | .....0 .....          | .....0 .....                            |
| 233203-37-1 .....                                                                                         | DFA INTL CORE EQTY I .....                     |         | ..12/13/2022 ..... | U.S. Bank .....                      | .....2,598,876 .....      | .....32,965 .....     | .....0 .....          | .....0 .....                            |
| 256206-10-3 .....                                                                                         | DODGE & COX INTNL STOK I .....                 |         | ..12/20/2022 ..... | U.S. Bank .....                      | .....699,380 .....        | .....29,759 .....     | .....0 .....          | .....0 .....                            |
| 543916-68-8 .....                                                                                         | LORD ABBETT SH DUR I .....                     |         | ..01/04/2022 ..... | U.S. Bank .....                      | .....0.776 .....          | .....3 .....          | .....0 .....          | .....0 .....                            |
| 922031-83-6 .....                                                                                         | VANGUARD SH-TM INV ADM .....                   |         | ..01/03/2022 ..... | U.S. Bank .....                      | .....0.204 .....          | .....2 .....          | .....0 .....          | .....0 .....                            |
| 922040-10-0 .....                                                                                         | VANGUARD INSTL INDX INST .....                 |         | ..12/29/2022 ..... | U.S. Bank .....                      | .....813,137 .....        | .....271,991 .....    | .....0 .....          | .....0 .....                            |
| 922908-64-5 .....                                                                                         | VANGUARD MD-CP I ADM .....                     |         | ..12/22/2022 ..... | U.S. Bank .....                      | .....39,974 .....         | .....10,250 .....     | .....0 .....          | .....0 .....                            |
| 92647K-77-0 .....                                                                                         | VICTORY:INTEGRITY SCV Y .....                  |         | ..12/22/2022 ..... | U.S. Bank .....                      | .....1,042,337 .....      | .....34,810 .....     | .....0 .....          | .....0 .....                            |
| 5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO                |                                                |         |                    |                                      |                           | .....389,417 .....    | XXX .....             | .....0 .....                            |
| 5989999997. Total - Common Stocks - Part 3                                                                |                                                |         |                    |                                      |                           | .....389,417 .....    | XXX .....             | .....0 .....                            |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

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<br>Identification                         | Description | Foreign | Date<br>Acquired | Name of Vendor | Number of Shares<br>of Stock | Actual Cost | Par Value | Paid for Accrued<br>Interest and<br>Dividends |
| 5989999998. Total - Common Stocks - Part 5      |             |         |                  |                |                              | 0           | XXX       | 0                                             |
| 5989999999. Total - Common Stocks               |             |         |                  |                |                              | 389,417     | XXX       | 0                                             |
| 5999999999. Total - Preferred and Common Stocks |             |         |                  |                |                              | 685,543     | XXX       | 0                                             |
| 6009999999 - Totals                             |             |         |                  |                |                              | 13,083,074  | XXX       | 27,806                                        |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

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<br>Identi-<br>fication                                                                     | Description                              | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser              | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 362020-YY-1                                                                                      | G2 003427 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 6,986              | 6,986     | 6,846       | 6,867                                                | 0                                                | 119                                                    | 0                                                                             | 119                                                                        | 0                                                                                   | 6,986                                                         | 0                                                    | 0                                      | 0                                   | 169                                                                   | 08/20/2033                                     |
| 36225B-4C-9                                                                                      | GN 781719 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 13,411             | 13,411    | 14,103      | 13,718                                               | 0                                                | (306)                                                  | 0                                                                             | (306)                                                                      | 0                                                                                   | 13,411                                                        | 0                                                    | 0                                      | 0                                   | 406                                                                   | 02/15/2034                                     |
| 36290S-5M-9                                                                                      | G2 616552 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 33,086             | 33,086    | 35,443      | 34,026                                               | 0                                                | (941)                                                  | 0                                                                             | (941)                                                                      | 0                                                                                   | 33,086                                                        | 0                                                    | 0                                      | 0                                   | 1,100                                                                 | 08/20/2034                                     |
| 0109999999 Subtotal - Bonds - U.S. Governments                                                   |                                          |              |                  |                                   |                                 | 53,483             | 53,483    | 56,393      | 54,612                                               | 0                                                | (1,128)                                                | 0                                                                             | (1,128)                                                                    | 0                                                                                   | 53,483                                                        | 0                                                    | 0                                      | 0                                   | 1,675                                                                 | XXX                                            |
| 602245-UM-2                                                                                      | MILWAUKEE CNTY WIS                       |              | 12/01/2022       | Paydown                           |                                 | 17,312             | 17,313    | 18,741      | 18,021                                               | 0                                                | (709)                                                  | 0                                                                             | (709)                                                                      | 0                                                                                   | 17,312                                                        | 0                                                    | 0                                      | 0                                   | 1,184                                                                 | 12/01/2028                                     |
| 0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions |                                          |              |                  |                                   |                                 | 17,312             | 17,313    | 18,741      | 18,021                                               | 0                                                | (709)                                                  | 0                                                                             | (709)                                                                      | 0                                                                                   | 17,312                                                        | 0                                                    | 0                                      | 0                                   | 1,184                                                                 | XXX                                            |
| 052451-AP-6                                                                                      | AUSTIN TEX RENT CAR SPL FAC REV          |              | 11/15/2022       | Various                           |                                 | 300,000            | 300,000   | 300,000     | 300,000                                              | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 300,000                                                       | 0                                                    | 0                                      | 0                                   | 0                                                                     | 11/15/2032                                     |
| 052451-AR-2                                                                                      | AUSTIN TEX RENT CAR SPL FAC REV          |              | 04/11/2022       | WEDBUSH MORGAN<br>SECURITIES INC. |                                 | 819,008            | 800,000   | 843,200     | 804,838                                              | 0                                                | (1,544)                                                | 0                                                                             | (1,544)                                                                    | 0                                                                                   | 803,293                                                       | 0                                                    | 15,715                                 | 15,715                              | 18,911                                                                | 11/15/2042                                     |
| 088006-GG-0                                                                                      | BEVERLY HILLS CALIF PUB FING AUTH LEASE  |              | 06/01/2022       | Call @ 100.00                     |                                 | 230,000            | 230,000   | 230,000     | 230,000                                              | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 230,000                                                       | 0                                                    | 0                                      | 0                                   | 6,783                                                                 | 06/01/2025                                     |
| 16772S-AC-4                                                                                      | CHICAGO ILL TRAN AUTH SALES & TRANSFER T |              | 12/01/2022       | Call @ 100.00                     |                                 | 10,000             | 10,000    | 12,207      | 0                                                    | 0                                                | (44)                                                   | 0                                                                             | (44)                                                                       | 0                                                                                   | 12,163                                                        | 0                                                    | (2,163)                                | (2,163)                             | 690                                                                   | 12/01/2040                                     |
| 20281P-DN-9                                                                                      | COMMONWEALTH FING AUTH PA REV            |              | 06/01/2022       | Maturity @ 100.00                 |                                 | 500,000            | 500,000   | 500,000     | 500,000                                              | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 500,000                                                       | 0                                                    | 0                                      | 0                                   | 13,525                                                                | 06/01/2022                                     |
| 3128M4-JF-1                                                                                      | FH G02662 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 9,091              | 9,091     | 9,682       | 9,451                                                | 0                                                | (360)                                                  | 0                                                                             | (360)                                                                      | 0                                                                                   | 9,091                                                         | 0                                                    | 0                                      | 0                                   | 363                                                                   | 07/01/2034                                     |
| 3128M7-LX-2                                                                                      | FH G05442 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 9,024              | 9,024     | 10,163      | 9,530                                                | 0                                                | (506)                                                  | 0                                                                             | (506)                                                                      | 0                                                                                   | 9,024                                                         | 0                                                    | 0                                      | 0                                   | 409                                                                   | 07/01/2032                                     |
| 3128M7-VT-0                                                                                      | FH G05726 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 5,030              | 5,030     | 5,338       | 5,436                                                | 0                                                | (406)                                                  | 0                                                                             | (406)                                                                      | 0                                                                                   | 5,030                                                         | 0                                                    | 0                                      | 0                                   | 114                                                                   | 08/01/2039                                     |
| 3128M8-3G-7                                                                                      | FH G06799 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 44,548             | 44,548    | 45,607      | 45,580                                               | 0                                                | (1,031)                                                | 0                                                                             | (1,031)                                                                    | 0                                                                                   | 44,548                                                        | 0                                                    | 0                                      | 0                                   | 664                                                                   | 11/01/2041                                     |
| 3128P7-X9-9                                                                                      | FH C91604 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 146,208            | 146,208   | 150,857     | 148,740                                              | 0                                                | (2,532)                                                | 0                                                                             | (2,532)                                                                    | 0                                                                                   | 146,208                                                       | 0                                                    | 0                                      | 0                                   | 1,636                                                                 | 01/01/2033                                     |
| 31292H-NC-4                                                                                      | FH C01287 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 3,467              | 3,467     | 3,519       | 3,507                                                | 0                                                | (40)                                                   | 0                                                                             | (40)                                                                       | 0                                                                                   | 3,467                                                         | 0                                                    | 0                                      | 0                                   | 119                                                                   | 01/01/2032                                     |
| 31292S-AQ-3                                                                                      | FH C09015 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 52,095             | 52,095    | 54,350      | 53,830                                               | 0                                                | (1,735)                                                | 0                                                                             | (1,735)                                                                    | 0                                                                                   | 52,095                                                        | 0                                                    | 0                                      | 0                                   | 690                                                                   | 10/01/2042                                     |
| 31292S-AU-4                                                                                      | FH C09019 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 59,820             | 59,820    | 62,746      | 62,121                                               | 0                                                | (2,301)                                                | 0                                                                             | (2,301)                                                                    | 0                                                                                   | 59,820                                                        | 0                                                    | 0                                      | 0                                   | 784                                                                   | 12/01/2042                                     |
| 31293S-H8-5                                                                                      | FH A88355 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 8,283              | 8,283     | 8,368       | 8,366                                                | 0                                                | (83)                                                   | 0                                                                             | (83)                                                                       | 0                                                                                   | 8,283                                                         | 0                                                    | 0                                      | 0                                   | 197                                                                   | 09/01/2039                                     |
| 312946-N9-3                                                                                      | FH A97616 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 40,605             | 40,605    | 44,284      | 44,219                                               | 0                                                | (3,614)                                                | 0                                                                             | (3,614)                                                                    | 0                                                                                   | 40,605                                                        | 0                                                    | 0                                      | 0                                   | 641                                                                   | 03/01/2041                                     |
| 3132HM-K2-6                                                                                      | FH Q11213 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 60,484             | 60,484    | 63,262      | 62,628                                               | 0                                                | (2,144)                                                | 0                                                                             | (2,144)                                                                    | 0                                                                                   | 60,484                                                        | 0                                                    | 0                                      | 0                                   | 796                                                                   | 09/01/2042                                     |
| 3136AE-GQ-4                                                                                      | FNA 2013-M7 A2 - CMBS                    |              | 12/27/2022       | Paydown                           |                                 | 751,774            | 751,774   | 693,335     | 745,159                                              | 0                                                | 6,615                                                  | 0                                                                             | 6,615                                                                      | 0                                                                                   | 751,774                                                       | 0                                                    | 0                                      | 0                                   | 12,011                                                                | 12/25/2022                                     |
| 3136AR-TE-8                                                                                      | FNA 2016-M03 A2 - CMBS                   |              | 12/01/2022       | Paydown                           |                                 | 162,331            | 162,331   | 166,920     | 165,240                                              | 0                                                | (2,910)                                                | 0                                                                             | (2,910)                                                                    | 0                                                                                   | 162,331                                                       | 0                                                    | 0                                      | 0                                   | 3,359                                                                 | 02/25/2026                                     |
| 31371K-7E-5                                                                                      | FN 254793 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 7,531              | 7,531     | 7,550       | 7,553                                                | 0                                                | (22)                                                   | 0                                                                             | (22)                                                                       | 0                                                                                   | 7,531                                                         | 0                                                    | 0                                      | 0                                   | 190                                                                   | 07/01/2033                                     |
| 31371K-Y7-0                                                                                      | FN 254634 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 2,703              | 2,703     | 2,716       | 2,697                                                | 0                                                | 7                                                      | 0                                                                             | 7                                                                          | 0                                                                                   | 2,703                                                         | 0                                                    | 0                                      | 0                                   | 70                                                                    | 02/01/2023                                     |
| 3137B4-HD-1                                                                                      | FHR 4247 AK - CMO/RMBS                   |              | 12/01/2022       | Paydown                           |                                 | 88,029             | 88,029    | 96,722      | 90,631                                               | 0                                                | (2,602)                                                | 0                                                                             | (2,602)                                                                    | 0                                                                                   | 88,029                                                        | 0                                                    | 0                                      | 0                                   | 1,939                                                                 | 12/15/2042                                     |
| 31381D-2J-3                                                                                      | FN 458077 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 17,042             | 17,042    | 18,491      | 17,463                                               | 0                                                | (420)                                                  | 0                                                                             | (420)                                                                      | 0                                                                                   | 17,042                                                        | 0                                                    | 0                                      | 0                                   | 893                                                                   | 08/01/2027                                     |
| 31385J-DJ-4                                                                                      | FN 545605 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 7,839              | 7,839     | 8,603       | 8,157                                                | 0                                                | (319)                                                  | 0                                                                             | (319)                                                                      | 0                                                                                   | 7,839                                                         | 0                                                    | 0                                      | 0                                   | 276                                                                   | 05/01/2032                                     |
| 3138EB-PJ-8                                                                                      | FN AK6724 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 18,164             | 18,164    | 18,558      | 18,489                                               | 0                                                | (326)                                                  | 0                                                                             | (326)                                                                      | 0                                                                                   | 18,164                                                        | 0                                                    | 0                                      | 0                                   | 229                                                                   | 03/01/2042                                     |
| 3138LL-MU-6                                                                                      | FN AN7570 - CMBS/RMBS                    |              | 12/01/2022       | Paydown                           |                                 | 19,392             | 19,392    | 20,105      | 20,105                                               | 0                                                | (713)                                                  | 0                                                                             | (713)                                                                      | 0                                                                                   | 19,392                                                        | 0                                                    | 0                                      | 0                                   | 337                                                                   | 02/01/2033                                     |
| 3138LL-XS-9                                                                                      | FN AN7888 - CMBS/RMBS                    |              | 12/01/2022       | Paydown                           |                                 | 11,718             | 11,718    | 11,545      | 11,558                                               | 0                                                | 160                                                    | 0                                                                             | 160                                                                        | 0                                                                                   | 11,718                                                        | 0                                                    | 0                                      | 0                                   | 213                                                                   | 12/01/2034                                     |
| 31396Y-S2-9                                                                                      | FNR 2008-26 ZK - CMO/RMBS                |              | 12/01/2022       | Paydown                           |                                 | 56,438             | 55,475    | 38,673      | 56,405                                               | 0                                                | 33                                                     | 0                                                                             | 33                                                                         | 0                                                                                   | 56,438                                                        | 0                                                    | 0                                      | 0                                   | 1,332                                                                 | 04/25/2038                                     |
| 31397N-WX-9                                                                                      | FNR 2009-30 Z - CMO/RMBS                 |              | 12/01/2022       | Paydown                           |                                 | 179,689            | 176,977   | 135,943     | 186,938                                              | 0                                                | (7,248)                                                | 0                                                                             | (7,248)                                                                    | 0                                                                                   | 179,689                                                       | 0                                                    | 0                                      | 0                                   | 4,671                                                                 | 05/25/2039                                     |
| 31402C-U6-7                                                                                      | FN 725205 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 7,676              | 7,676     | 7,680       | 7,672                                                | 0                                                | 4                                                      | 0                                                                             | 4                                                                          | 0                                                                                   | 7,676                                                         | 0                                                    | 0                                      | 0                                   | 185                                                                   | 03/01/2034                                     |
| 31403D-T8-2                                                                                      | FN 745875 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 5,752              | 5,752     | 6,174       | 6,687                                                | 0                                                | (935)                                                  | 0                                                                             | (935)                                                                      | 0                                                                                   | 5,752                                                         | 0                                                    | 0                                      | 0                                   | 174                                                                   | 09/01/2036                                     |
| 31403U-PF-2                                                                                      | FN 758322 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 5,769              | 5,769     | 6,026       | 6,004                                                | 0                                                | (235)                                                  | 0                                                                             | (235)                                                                      | 0                                                                                   | 5,769                                                         | 0                                                    | 0                                      | 0                                   | 155                                                                   | 12/01/2033                                     |
| 31404V-TS-7                                                                                      | FN 780061 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 4,960              | 4,960     | 4,958       | 4,952                                                | 0                                                | 8                                                      | 0                                                                             | 8                                                                          | 0                                                                                   | 4,960                                                         | 0                                                    | 0                                      | 0                                   | 110                                                                   | 05/01/2034                                     |
| 31407F-GC-8                                                                                      | FN 829195 - RMBS                         |              | 04/25/2022       | Paydown                           |                                 | 5,320              | 5,320     | 5,134       | 5,154                                                | 0                                                | 154                                                    | 0                                                                             | 154                                                                        | 0                                                                                   | 5,320                                                         | 0                                                    | 0                                      | 0                                   | 79                                                                    | 07/01/2035                                     |
| 31408F-GA-1                                                                                      | FN 849893 - RMBS                         |              | 06/27/2022       | Paydown                           |                                 | 2,396              | 2,396     | 2,235       | 2,358                                                | 0                                                | 39                                                     | 0                                                                             | 39                                                                         | 0                                                                                   | 2,396                                                         | 0                                                    | 0                                      | 0                                   | 42                                                                    | 11/01/2023                                     |
| 31408G-Y2-7                                                                                      | FN 851329 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 3,860              | 3,860     | 3,812       | 3,814                                                | 0                                                | 46                                                     | 0                                                                             | 46                                                                         | 0                                                                                   | 3,860                                                         | 0                                                    | 0                                      | 0                                   | 64                                                                    | 02/01/2036                                     |
| 3140FX-KX-9                                                                                      | FN BF0309 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 153,052            | 153,052   | 160,322     | 160,115                                              | 0                                                | (7,062)                                                | 0                                                                             | (7,062)                                                                    | 0                                                                                   | 153,052                                                       | 0                                                    | 0                                      | 0                                   | 2,574                                                                 | 06/01/2042                                     |
| 31416C-FS-0                                                                                      | FN 995777 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 50,846             | 50,846    | 55,295      | 53,613                                               | 0                                                | (2,767)                                                | 0                                                                             | (2,767)                                                                    | 0                                                                                   | 50,846                                                        | 0                                                    | 0                                      | 0                                   | 2,302                                                                 | 04/01/2033                                     |
| 31417E-SS-1                                                                                      | FN AB7728 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 47,842             | 47,842    | 47,409      | 47,529                                               | 0                                                | 313                                                    | 0                                                                             | 313                                                                        | 0                                                                                   | 47,842                                                        | 0                                                    | 0                                      | 0                                   | 543                                                                   | 01/01/2043                                     |
| 31417F-MIL-9                                                                                     | FN AB8462 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 36,960             | 36,960    | 34,489      | 1,467                                                | 0                                                | 1,467                                                  | 0                                                                             | 1,467                                                                      | 0                                                                                   | 36,960                                                        | 0                                                    | 0                                      | 0                                   | 408                                                                   | 01/01/2043                                     |
| 31417H-CR-3                                                                                      | FN AB9979 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 92,361             | 92,361    | 96,705      | 96,207                                               | 0                                                | (3,846)                                                | 0                                                                             | (3,846)                                                                    | 0                                                                                   | 92,361                                                        | 0                                                    | 0                                      | 0                                   | 1,079                                                                 | 07/01/2043                                     |
| 31419A-KZ-9                                                                                      | FN AE0311 - RMBS                         |              | 12/01/2022       | Paydown                           |                                 | 29,243             | 29,243    | 29,271      | 29,258                                               | 0                                                | (15)                                                   | 0                                                                             | (15)                                                                       | 0                                                                                   | 29,243                                                        | 0                                                    | 0                                      | 0                                   | 443                                                                   | 08/01/2040                                     |
| 442348-P3-6                                                                                      | HOUSTON TEX ARPT SYS REV                 |              | 01/01/2022       | Call @ 100.00                     |                                 | 55,000             | 55,000    | 49,057      | 52,109                                               | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 52,109                                                        | 0                                                    | 2,891                                  | 2,891                               | 1,892                                                                 | 01/01/2028                                     |

## SCHEDULE D - PART 4

## E14.1

## E14.1

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

**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<br>Identi-<br>fication                                                                               | Description                    | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser                    | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value  | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>Decrease | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 2509999999. Total - Bonds                                                                                  |                                |              |                  |                                         |                                 | 14,409,843         | 14,369,775 | 14,435,489  | 14,453,291                                           | 0                                                | (45,517)                                               | 0                                                                             | (45,517)                                                                   | 0                                                                                   | 14,419,982                                                    | 0                                                    | (42,478)                               | (42,478)                            | 318,476                                                               | XXX                                            |
| 69360J-59-4 ...                                                                                            | PS BUSINESS PARKS INC .....    |              | 10/11/2022       | CAP INSTITUTIONAL<br>SERVICES INC ..... | 14,311,000                      | 206,620            | 0.00       | 368,184     | 368,184                                              | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 368,184                                                       | 0                                                    | (161,563)                              | (161,563)                           | 14,087                                                                |                                                |
| 4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred |                                |              |                  |                                         |                                 | 206,620            | XXX        | 368,184     | 368,184                                              | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 368,184                                                       | 0                                                    | (161,563)                              | (161,563)                           | 14,087                                                                | XXX                                            |
| 4509999997. Total - Preferred Stocks - Part 4                                                              |                                |              |                  |                                         |                                 | 206,620            | XXX        | 368,184     | 368,184                                              | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 368,184                                                       | 0                                                    | (161,563)                              | (161,563)                           | 14,087                                                                | XXX                                            |
| 4509999998. Total - Preferred Stocks - Part 5                                                              |                                |              |                  |                                         |                                 | 0                  | XXX        | 0           | 0                                                    | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 4509999999. Total - Preferred Stocks                                                                       |                                |              |                  |                                         |                                 | 206,620            | XXX        | 368,184     | 368,184                                              | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 368,184                                                       | 0                                                    | (161,563)                              | (161,563)                           | 14,087                                                                | XXX                                            |
| 00143W-87-5 ...                                                                                            | INVESCO DEV MKT Y .....        |              | 12/29/2022       | U.S. Bank .....                         | 4,237,288                       | 150,000            |            | 179,607     | 197,431                                              | (19,201)                                         | 0                                                      | 0                                                                             | (19,201)                                                                   | 0                                                                                   | 179,607                                                       | 0                                                    | (29,607)                               | (29,607)                            | 1,376                                                                 |                                                |
| 233203-37-1 ...                                                                                            | DFA INTL CORE EQTY I .....     |              | 12/29/2022       | U.S. Bank .....                         | 12,877,116                      | 175,000            |            | 193,680     | 201,086                                              | (12,319)                                         | 0                                                      | 0                                                                             | (12,319)                                                                   | 0                                                                                   | 193,680                                                       | 0                                                    | (18,680)                               | (18,680)                            | 4,913                                                                 |                                                |
| 256206-10-3 ...                                                                                            | DODGE & COX INTNL STCK I ..... |              | 12/29/2022       | U.S. Bank .....                         | 4,028,545                       | 175,000            |            | 160,421     | 186,307                                              | (29,668)                                         | 0                                                      | 0                                                                             | (29,668)                                                                   | 0                                                                                   | 160,421                                                       | 0                                                    | 14,579                                 | 14,579                              | 3,782                                                                 |                                                |
| 543916-68-8 ...                                                                                            | LORD ABBETT SH DUR I .....     |              | 01/04/2022       |                                         | 0.000                           | 0                  |            | 0           | 0                                                    | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 3                                                                     |                                                |
| 922031-83-6 ...                                                                                            | VANGUARD SH-TM INV ADM .....   |              | 01/03/2022       |                                         | 0.000                           | 0                  |            | 0           | 0                                                    | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 2                                                                     |                                                |
| 922040-10-0 ...                                                                                            | VANGUARD INSTL INDX INST ..... |              | 12/29/2022       | Unknown                                 | 0.000                           | 132,135            |            | 0           | 0                                                    | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 132,135                                | 132,135                             | 0                                                                     |                                                |
| 92647K-77-0 ...                                                                                            | VICTORY: INTEGRITY SCV Y ..... |              | 12/16/2022       | Unknown                                 | 0.000                           | 33,265             |            | 0           | 0                                                    | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 33,265                                 | 33,265                              | 0                                                                     |                                                |
| 5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO                 |                                |              |                  |                                         |                                 | 665,400            | XXX        | 533,707     | 584,823                                              | (61,187)                                         | 0                                                      | 0                                                                             | (61,187)                                                                   | 0                                                                                   | 533,707                                                       | 0                                                    | 131,693                                | 131,693                             | 10,077                                                                | XXX                                            |
| 5989999997. Total - Common Stocks - Part 4                                                                 |                                |              |                  |                                         |                                 | 665,400            | XXX        | 533,707     | 584,823                                              | (61,187)                                         | 0                                                      | 0                                                                             | (61,187)                                                                   | 0                                                                                   | 533,707                                                       | 0                                                    | 131,693                                | 131,693                             | 10,077                                                                | XXX                                            |
| 5989999998. Total - Common Stocks - Part 5                                                                 |                                |              |                  |                                         |                                 | 0                  | XXX        | 0           | 0                                                    | 0                                                | 0                                                      | 0                                                                             | 0                                                                          | 0                                                                                   | 0                                                             | 0                                                    | 0                                      | 0                                   | 0                                                                     | XXX                                            |
| 5989999999. Total - Common Stocks                                                                          |                                |              |                  |                                         |                                 | 665,400            | XXX        | 533,707     | 584,823                                              | (61,187)                                         | 0                                                      | 0                                                                             | (61,187)                                                                   | 0                                                                                   | 533,707                                                       | 0                                                    | 131,693                                | 131,693                             | 10,077                                                                | XXX                                            |
| 5999999999. Total - Preferred and Common Stocks                                                            |                                |              |                  |                                         |                                 | 872,020            | XXX        | 901,891     | 953,007                                              | (61,187)                                         | 0                                                      | 0                                                                             | (61,187)                                                                   | 0                                                                                   | 901,891                                                       | 0                                                    | (29,871)                               | (29,871)                            | 24,164                                                                | XXX                                            |
| 6009999999 - Totals                                                                                        |                                |              |                  |                                         |                                 | 15,281,863         | XXX        | 15,337,380  | 15,406,299                                           | (61,187)                                         | (45,517)                                               | 0                                                                             | (106,704)                                                                  | 0                                                                                   | 15,321,873                                                    | 0                                                    | (72,348)                               | (72,348)                            | 342,640                                                               | XXX                                            |

# ANNUAL STATEMENT FOR THE YEAR 2022 OF THE United Transportation Union Insurance Association

## SCHEDULE D - PART 5

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

[illegible]

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

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

## SCHEDULE E - PART 1 - CASH

| TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR |               |   |    |            |   |    |                |   |     |               |   |
|-------------------------------------------------------------------------------------|---------------|---|----|------------|---|----|----------------|---|-----|---------------|---|
| 1.                                                                                  | January.....  | 0 | 4. | April..... | 0 | 7. | July.....      | 0 | 10. | October.....  | 0 |
| 2.                                                                                  | February..... | 0 | 5. | May.....   | 0 | 8. | August.....    | 0 | 11. | November..... | 0 |
| 3.                                                                                  | March.....    | 0 | 6. | June.....  | 0 | 9. | September..... | 0 | 12. | December..... | 0 |

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

|                        |                  |                                                                            |                |                |                |                |                |  |
|------------------------|------------------|----------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|--|
| 1.                     |                  | <b>Book/Adjusted Carrying Value by NAIC Designation Category Footnote:</b> |                |                |                |                |                |  |
| <b>Line<br/>Number</b> |                  |                                                                            |                |                |                |                |                |  |
| 1A                     | 1A ..\$ .....0   | 1B ..\$ .....0                                                             | 1C ..\$ .....0 | 1D ..\$ .....0 | 1E ..\$ .....0 | 1F ..\$ .....0 | 1G ..\$ .....0 |  |
| 1B                     | 2A ..\$ .....0   | 2B ..\$ .....0                                                             | 2C ..\$ .....0 |                |                |                |                |  |
| 1C                     | 3A ..\$ .....0   | 3B ..\$ .....0                                                             | 3C ..\$ .....0 |                |                |                |                |  |
| 1D                     | 4A ..\$ .....0   | 4B ..\$ .....0                                                             | 4C ..\$ .....0 |                |                |                |                |  |
| 1E                     | 5A ..\$ .....0   | 5B ..\$ .....0                                                             | 5C ..\$ .....0 |                |                |                |                |  |
| 1F                     | 6 .... \$ .....0 |                                                                            |                |                |                |                |                |  |

Schedule E - Part 3 - Special Deposits

**N O N E**