



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

PHENIX MUTUAL FIRE INSURANCE COMPANY

NAIC Group Code 0291 (Current) 0291 (Prior) NAIC Company Code 23175 Employer's ID Number 02-0178290

Organized under the Laws of _____, State of Domicile or Port of Entry _____ OH

Country of Domicile _____ United States of America

Incorporated/Organized 01/04/1886 Commenced Business 01/04/1886

Statutory Home Office 471 EAST BROAD STREET, COLUMBUS, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)Main Administrative Office 471 EAST BROAD STREET
(Street and Number) COLUMBUS, OH, US 43215
(City or Town, State, Country and Zip Code) 614-225-8211
(Area Code) (Telephone Number)Mail Address 471 EAST BROAD STREET, COLUMBUS, OH, US 43215
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)Primary Location of Books and Records 471 EAST BROAD STREET
(Street and Number) COLUMBUS, OH, US 43215 614-225-8211
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address ENCOVA.COM

Statutory Statement Contact AMY E KUHLMAN 614-225-8285
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OFFICERS

CHIEF EXECUTIVE OFFICER THOMAS JOSEPH OBROKTA JR. TREASURER JAMES CHRISTOPHER HOWAT
SECRETARY WILLIAM JOSEPH MCGEE JR. PRESIDENT GRADY BRENDAN CAMPBELL

OTHER

JOHN JACOB BISHOP, EXECUTIVE CHAIR WILLIAM MARSTON BECKER, VICE CHAIR

DIRECTORS OR TRUSTEES
JEFFREY LEIGH BENINTENDI
THOMAS JOSEPH OBROKTA JR. GRADY BRENDAN CAMPBELL
MATTHEW CARL WILCOX JAMES CHRISTOPHER HOWATState of OH SS:
County of FRANKLIN

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.

THOMAS JOSEPH OBROKTA JR.
CHIEF EXECUTIVE OFFICERWILLIAM JOSEPH MCGEE JR.
SECRETARYJAMES CHRISTOPHER HOWAT
TREASURERSubscribed and sworn to before me this
8th day of May 2023

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



Deborah Dailey
Notary Public, State of Ohio
My Commission Expires 11-26-2027

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	49,651,436		49,651,436	49,711,338
2. Stocks:				0
2.1 Preferred stocks			0	0
2.2 Common stocks	6,613,850		6,613,850	6,064,652
3. Mortgage loans on real estate:				0
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				0
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 207,698), cash equivalents (\$ 837,908) and short-term investments (\$)	1,045,606		1,045,606	2,153,900
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	57,310,892	0	57,310,892	57,929,891
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	315,658		315,658	341,584
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,748,226	428,540	1,319,686	1,061,613
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 225,460 earned but unbilled premiums)	310,917		310,917	388,521
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	572,071		572,071	961,373
16.2 Funds held by or deposited with reinsured companies	6,175,478		6,175,478	6,008,009
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	772,903		772,903	845,556
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	1,087,898	57	1,087,841	1,076,175
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	68,294,043	428,597	67,865,446	68,612,722
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	68,294,043	428,597	67,865,446	68,612,722
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Misc Other Assets	1,087,898	57	1,087,841	1,076,175
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,087,898	57	1,087,841	1,076,175

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 2,209,499)	23,974,036	23,770,231
2. Reinsurance payable on paid losses and loss adjustment expenses	1,346,919	1,162,008
3. Loss adjustment expenses	4,137,008	4,008,864
4. Commissions payable, contingent commissions and other similar charges	206,543	325,906
5. Other expenses (excluding taxes, licenses and fees)	1,806,054	2,020,772
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	70,779	112,857
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	85,982	26,058
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 513,377 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	7,633,083	7,468,690
10. Advance premium	100,199	98,953
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	82,441	91,971
13. Funds held by company under reinsurance treaties	688,792	777,108
14. Amounts withheld or retained by company for account of others	83,732	84,505
15. Remittances and items not allocated	(39,389)	(48,374)
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	138,542	1,899,013
20. Derivatives	0	0
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	244,846	104,751
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	40,559,567	41,903,312
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	40,559,567	41,903,312
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	22,305,880	21,709,409
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	27,305,880	26,709,409
38. Totals (Page 2, Line 28, Col. 3)	67,865,447	68,612,721
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	244,846	104,751
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	244,846	104,751
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 77,155)	459,884	1,713,528	5,140,671
1.2 Assumed (written \$ 4,325,427)	4,161,033	3,847,662	15,938,758
1.3 Ceded (written \$ 91,806)	474,534	1,731,068	5,210,555
1.4 Net (written \$ 4,310,776)	4,146,383	3,830,122	15,868,874
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 2,599,563):			
2.1 Direct	(743,909)	1,433,658	3,823,231
2.2 Assumed	2,297,844	1,916,431	8,262,558
2.3 Ceded	(732,290)	1,437,094	3,857,754
2.4 Net	2,286,225	1,912,995	8,228,035
3. Loss adjustment expenses incurred	771,313	646,995	2,490,022
4. Other underwriting expenses incurred	1,326,650	1,207,523	4,993,943
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	4,384,188	3,767,513	15,712,000
7. Net income of protected cells			0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(237,805)	62,609	156,874
INVESTMENT INCOME			
9. Net investment income earned	380,260	315,805	1,298,406
10. Net realized capital gains (losses) less capital gains tax of \$ (4,341)	(32,572)	988	(13,315)
11. Net investment gain (loss) (Lines 9 + 10)	347,688	316,793	1,285,091
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 22,290)	(22,290)	(1,491)	(59,205)
13. Finance and service charges not included in premiums	7,376	7,014	27,783
14. Aggregate write-ins for miscellaneous income	0	0	19,090
15. Total other income (Lines 12 through 14)	(14,914)	5,523	(12,332)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	94,969	384,925	1,429,633
17. Dividends to policyholders	16,040	12,110	51,144
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	78,929	372,815	1,378,489
19. Federal and foreign income taxes incurred	64,263	(52)	(68,543)
20. Net income (Line 18 minus Line 19)(to Line 22)	14,666	372,867	1,447,032
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	26,709,415	26,230,323	26,230,323
22. Net income (from Line 20)	14,666	372,867	1,447,032
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 70,747	470,768	(208,972)	(727,368)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	111,039	387,894	(117,422)
27. Change in nonadmitted assets			(428,764)
28. Change in provision for reinsurance			(123,150)
29. Change in surplus notes			0
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	596,473	123,025	479,092
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	27,305,888	26,353,348	26,709,415
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous income or expense			19,090
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	19,090
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	4,098,064	3,895,234	14,823,788
2. Net investment income	394,593	303,318	1,402,336
3. Miscellaneous income	(14,914)	5,523	(12,332)
4. Total (Lines 1 to 3)	4,477,742	4,204,075	16,213,792
5. Benefit and loss related payments	2,002,061	1,985,914	8,566,036
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	2,346,519	2,229,528	7,603,712
8. Dividends paid to policyholders	16,040	12,110	51,144
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(112,947)	0	273,068
10. Total (Lines 5 through 9)	4,251,674	4,227,552	16,493,960
11. Net cash from operations (Line 4 minus Line 10)	226,069	(23,476)	(280,168)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,344,504	1,897,474	6,124,358
12.2 Stocks	942	2,391	55,916
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	338,202	5,000
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,345,446	2,238,067	6,185,274
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,337,265	5,587,712	10,474,962
13.2 Stocks	10,375	0	125,014
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	3	36,797
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,347,640	5,587,715	10,636,773
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,194)	(3,349,648)	(4,451,499)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(1,332,168)	412,969	(124,697)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,332,168)	412,969	(124,697)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,108,294)	(2,960,155)	(4,856,363)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,153,899	7,010,262	7,010,262
19.2 End of period (Line 18 plus Line 19.1)	1,045,605	4,050,107	2,153,899

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Non-cash investments exchanges	9,237	7,685	29,899
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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern**A. Accounting Practices**

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. A reconciliation of the company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 14,666	\$ 1,447,032
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 14,666	\$ 1,447,032
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 27,305,880	\$ 26,709,409
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 27,305,880	\$ 26,709,409

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

(1) Basis for Short-Term Investments

No significant changes

(2) Basis for Bonds and Amortization Schedule

Bonds not backed by other loans are stated at amortized cost using the scientific amortization method.

(3) - (5) No significant changes

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Loan-backed and Structured Securities. The retrospective adjustment method is used to value these securities

(7) - (13) No significant changes

D. Going Concern

Management has concluded that there is no substantial doubt about the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not Applicable

NOTE 3 Business Combinations and Goodwill

Not Applicable

NOTE 4 Discontinued Operations

Not Applicable

NOTE 5 Investments

A. - C. Not Applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from Broker dealer survey values and internal estimates.

(2) - (3) Not Applicable

(4) At March 31, 2023, the estimated fair value and gross unrealized losses for loan-backed securities, aggregated 'by length of time the securities have been in a continuous loss position were as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 272,779
2. 12 Months or Longer	\$ 1,356,973

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 5,942,095
2. 12 Months or Longer	\$ 9,335,694

(5) The Company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

E. - K. Not Applicable

L. Restricted Assets

No significant changes

M. - R. Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income
 No significant changes

NOTE 8 Derivative Instruments
 Not Applicable

NOTE 9 Income Taxes
 No significant changes

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
 No significant changes

NOTE 11 Debt
 Not Applicable

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
 No significant changes

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
 No significant changes

NOTE 14 Liabilities, Contingencies and Assessments
 No significant changes

NOTE 15 Leases
 No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
 Not Applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
 Not Applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
 Not Applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
 Not Applicable

NOTE 20 Fair Value Measurements

A. Fair Value Measurements
 SSAP No. 100, Fair Value Measurements, clarifies the definition of estimated fair value and establishes a hierarchy for measuring estimated fair value. The hierarchy established by this standard consists of three levels to indicate the quality of the estimated fair value measurements as described below.

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Unadjusted quoted prices for identical assets or liabilities in active markets that are readily and regularly obtainable.

Level 2 - Significant Other Observable Inputs: Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar but not identical assets or liabilities other than quoted prices in Level 1.

Level 3 - Significant Unobservable Inputs: Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes, comparative trades, and independent third-party providers.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications in or out of Level 3. Reclassifications are reported as transfers at the beginning of the period in which the change occurs.

The estimated fair values for substantially all bonds, including loan-backed and structured securities, unaffiliated common stock and certain short-term investments are based on quoted prices or quotations on comparable securities in active markets that are readily and regularly obtainable. Valuation of these securities does not involve management's judgement.

When quoted prices in active markets are not available, the determination of estimated fair value is based on market standard valuation methodologies, giving priority to observable inputs. The significant inputs to the market standard valuation methodologies for certain types of securities with reasonable levels of price transparency are inputs that are observable in the market or can be derived principally from or corroborated by observable market data.

When observable inputs are not available, the market standard valuation methodologies for determining the estimated fair value of certain types of securities that trade infrequently, and therefore have little or no price transparency, rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. These observable inputs can be based in large part on management's judgement or estimation, and cannot be supported by reference or market activity. Even though these inputs are unobservable, management believes they are consistent with what other market participants would use when pricing such securities and are considered appropriate given the circumstances.

Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value Common Stocks, unaffiliated	\$ 6,613,850				\$ 6,613,850
Total assets at fair value/NAV	\$ 6,613,850	\$ -	\$ -	\$ -	\$ 6,613,850

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements
 Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Fair Value Level

The following tables reflect the estimated fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The estimated fair values are categorized into the three-level fair value hierarchy as described above.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 45,503,809	\$ 49,651,436		\$ 45,503,809			
Common Stocks, unaffiliated	\$ 6,613,850	\$ 6,613,850	\$ 6,613,850				

D. - E. Not Applicable

NOTE 21 Other Items

No significant changes

NOTE 22 Events Subsequent

Subsequent events have been considered through May 11, 2023 for these statutory financial statements which are to be issued on May 12, 2023.

NOTE 23 Reinsurance

No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$519,219. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the workers' compensation, commercial auto liability, other liability, private passenger auto liability, homeowners and farmowners, and other lines of business. The favorable development in these lines was slightly offset by losses in auto physical damage, products liability, and commercial multi perils. The changes reflected in these lines were generally the result of recent development trends. There were not any premium adjustments made as a result of this loss and loss adjustment expense development.

NOTE 26 Intercompany Pooling Arrangements

A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

Motorists Mutual Insurance Company is the lead company in the Encova Pool. Each member contributes 100% of its applicable results to the Encova Pool through the reinsurance pooling agreement.

Effective January 1, 2022, the reinsurance pooling agreement was revised to adjust the percentages assumed back by each member of the Encova Pool. The companies in the Encova Pool and their portion assumed during 2023 and 2022 are:

Lead Entity and all Affiliated Entities	NAIC Company Code	Pooling Percentage
Motorists Mutual Insurance Company (Lead Entity)	14621	24.1%
BrickStreet Mutual Insurance Company	12372	48.2%
Motorists Commercial Mutual Insurance Company	13331	13.4%
Consumers Insurance USA, Inc.	10204	1.9%
Iowa Mutual Insurance Company	14338	1.9%
PinnaclePoint Insurance Company	15137	1.7%
SummitPoint Insurance Company	15136	1.7%
MICO Insurance Company	40932	1.7%
Phenix Mutual Fire Insurance Company	23175	1.4%
AlleghenyPoint Insurance Company	13016	1.4%
Wilson Mutual Insurance Company	19950	1.3%
NorthStone Insurance Company	13045	1.3%
Iowa American Insurance Company	31577	%

B. - G. No significant changes

NOTE 27 Structured Settlements

Not Applicable

NOTE 28 Health Care Receivables

Not Applicable

NOTE 29 Participating Policies

Not Applicable

NOTE 30 Premium Deficiency Reserves

Not Applicable

NOTE 31 High Deductibles

Not Applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable

NOTE 33 Asbestos/Environmental Reserves

No significant changes

NOTE 34 Subscriber Savings Accounts

Not Applicable

NOTE 35 Multiple Peril Crop Insurance

Not Applicable

NOTE 36 Financial Guaranty Insurance

Not Applicable

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [X] No [] N/A []
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/03/2020

6.4 By what department or departments?
 Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] N/A []

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:
.....

9.2 Has the code of ethics for senior managers been amended? Yes [] No []

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$

13. Amount of real estate and mortgages held in short-term investments: \$

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$
14.22 Preferred Stock	\$ 0	\$
14.23 Common Stock	\$ 0	\$
14.24 Short-Term Investments	\$ 0	\$
14.25 Mortgage Loans on Real Estate	\$ 0	\$
14.26 All Other	\$ 0	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 0	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
16.3 Total payable for securities lending reported on the liability page. \$ 0

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [] No []

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No []

17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
New England Asset Management, Inc.	U.....
Northern Trust Investments, Inc.	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No []

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No []

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management, Inc.	KUR85E5PS4G0FZTCFC13	SEC	NO.....
105780	Northern Trust Investments, Inc.	BEL4B8XEHJU845Y2N39	SEC	NO.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No []

18.2 If no, list exceptions:
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No []

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No []

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- The fund only or predominantly holds bonds in its portfolio.
- The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No []

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT			DISCOUNT TAKEN DURING PERIOD				
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
			TOTAL	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$.....

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

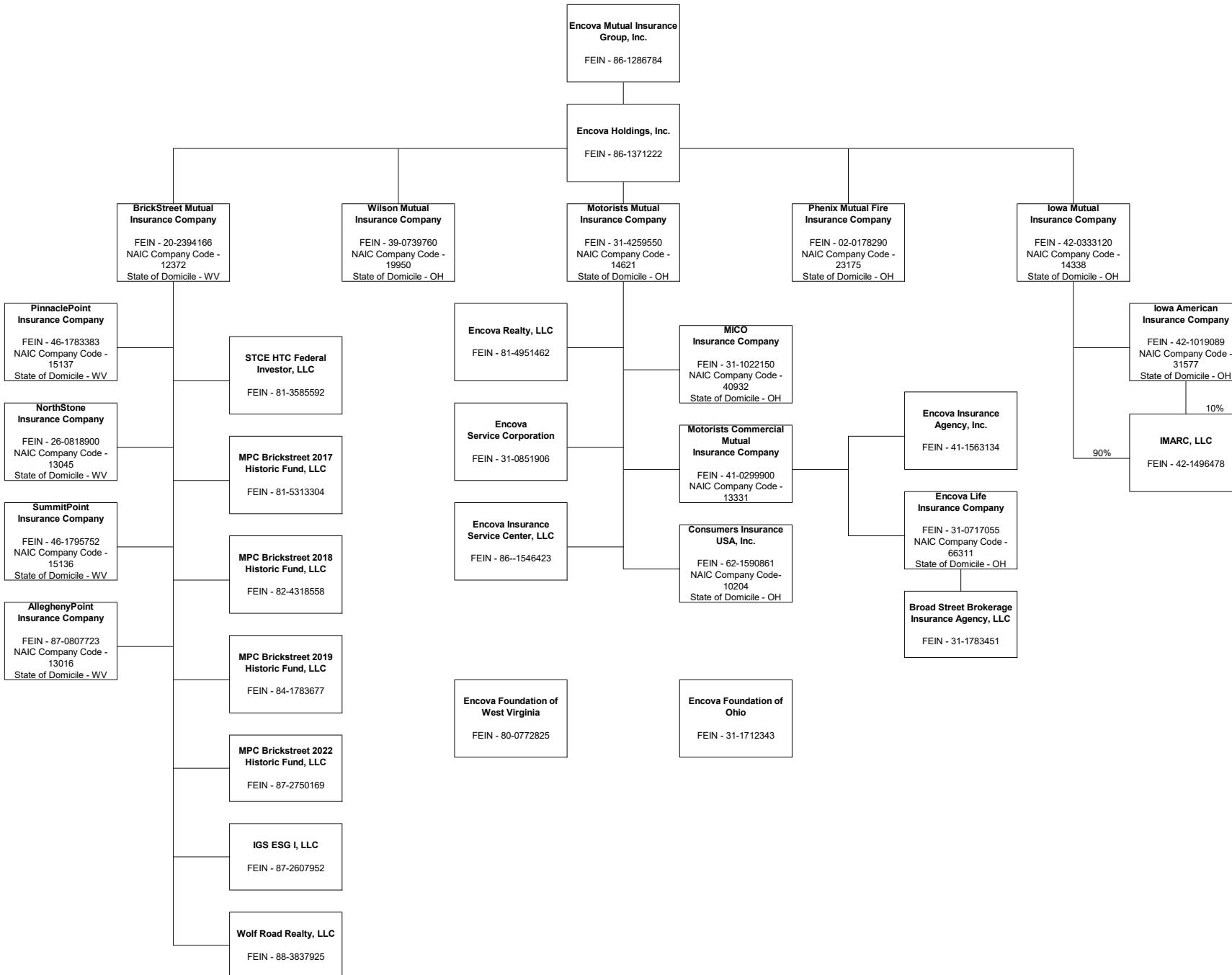
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
2. Alaska	AK	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
3. Arizona	AZ	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
4. Arkansas	AR	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
5. California	CA	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
6. Colorado	CO	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
7. Connecticut	CT	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
8. Delaware	DE	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
9. District of Columbia	DC	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
10. Florida	FL	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
11. Georgia	GA	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
12. Hawaii	HI	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
13. Idaho	ID	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
14. Illinois	IL	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
15. Indiana	IN	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
16. Iowa	IA	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
17. Kansas	KS	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
18. Kentucky	KY	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
19. Louisiana	LA	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
20. Maine	ME	L.....86,879	107,004	37,831	71,184	184,803	.207,698
21. Maryland	MD	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
22. Massachusetts	MA	L.....(1,117)	229,427	54,350	660,187	507,907	.798,934
23. Michigan	MI	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
24. Minnesota	MN	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
25. Mississippi	MS	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
26. Missouri	MO	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
27. Montana	MT	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
28. Nebraska	NE	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
29. Nevada	NV	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
30. New Hampshire	NH	L.....(1,191)	118,142	30,797	42,739	751,657	1,137,302
31. New Jersey	NJ	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
32. New Mexico	NM	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
33. New York	NY	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
34. North Carolina	NC	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
35. North Dakota	ND	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
36. Ohio	OH	L.....0	0.....0	0.....0	0.....0	0.....0	0.....0
37. Oklahoma	OK	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
38. Oregon	OR	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
39. Pennsylvania	PA	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
40. Rhode Island	RI	L.....(7,419)	324,424	842,752	265,052	4,279,735	5,150,818
41. South Carolina	SC	L.....3	79,862	186,692	617,387	3,418,660	5,351,823
42. South Dakota	SD	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
43. Tennessee	TN	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
44. Texas	TX	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
45. Utah	UT	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
46. Vermont	VT	L.....0	23,731	0.....0	0.....0	7,874	13,700
47. Virginia	VA	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
48. Washington	WA	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
49. West Virginia	WV	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
50. Wisconsin	WI	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
51. Wyoming	WY	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
52. American Samoa	AS	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
53. Guam	GU	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
54. Puerto Rico	PR	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
55. U.S. Virgin Islands	VI	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
56. Northern Mariana Islands	MP	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
57. Canada	CAN	N.....0	0.....0	0.....0	0.....0	0.....0	0.....0
58. Aggregate Other Alien OT	XXX	0.....0	0.....0	0.....0	0.....0	0.....0	0.....0
59. Totals	XXX	77,155	882,590	1,152,422	1,656,549	9,150,636	12,660,275
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0.....0	0.....0	0.....0	0.....0	0.....0	0.....0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0.....0	0.....0	0.....0	0.....0	0.....0	0.....0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....7 4. Q - Qualified - Qualified or accredited reinsurer.....0
 2. R - Registered - Non-domiciled RRGs.....0 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities
 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
 (other than their state of domicile - see DSL).....0 6. N - None of the above - Not allowed to write business in the state.....50

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Per-cent-age	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
							Broad Street Brokerage Insurance Agency, LLC								
.0291	Encova Mutual Insurance Group	10204	31-1783451	62-1590861			.. OH.....	NIA.....	Encova Life Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Consumers Insurance USA, Inc.	OH.....	Motorists Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							IMARC, LLC	IA.....	Iowa Mutual Insurance Company	Ownership.....	.90.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	31577	42-1019089				Iowa American Insurance Company	OH.....	Iowa Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	14338	42-0333120				Iowa Mutual Insurance Company	OH.....	Encova Holdings, Inc.	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Encova Insurance Agency, Inc.	MN.....	Motorists Commercial Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	40932	41-1563134	31-1022150			MICO Insurance Company	OH.....	Motorists Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Motorists Commercial Mutual Insurance Company	OH.....							
.0291	Encova Mutual Insurance Group	13331	41-0299900				Encova Life Insurance Company	OH.....	Motorists Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Motorists Commercial Mutual Insurance Company	IA.....	Motorists Commercial Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	66311	31-0717055				Encova Life Insurance Company	OH.....	Encova Holdings, Inc.	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	14621	31-4259550				Motorists Mutual Insurance Company	OH.....	Motorists Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Encova Service Corporation	OH.....	Motorists Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	31045	31-0851906				Phenix Mutual Fire Insurance Company	OH.....	Encova Holdings, Inc.	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	23175	02-0178290				Wilson Mutual Insurance Company	OH.....	Encova Holdings, Inc.	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	19950	39-0739761				Encova Realty, LLC	OH.....	Motorists Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Encova Foundation of Ohio	OH.....	Motorists Mutual Insurance Company	Board.....					
.0291	Encova Mutual Insurance Group	12372	81-4951462				BrickStreet Mutual Insurance Company	WV.....	Encova Holdings, Inc.	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							PinnaclePoint Insurance Company	WV.....	BrickStreet Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	15137	81-1783383				NorthStone Insurance Company	WV.....	BrickStreet Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	13045	81-26-0818900				SummitPoint Insurance Company	WV.....	BrickStreet Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	15136	81-1795752				AlleghenyPoint Insurance Company	WV.....	BrickStreet Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
.0291	Encova Mutual Insurance Group	13016	87-0807723				Wolf Road Realty, LLC	IL.....	BrickStreet Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Encova Foundation of West Virginia, Inc.	WV.....	BrickStreet Mutual Insurance Company	Board.....					
							STCE HTC Federal Investor, LLC	GA.....	BrickStreet Mutual Insurance Company	Ownership.....	.99.990 ...	Encova Mutual Insurance Group, Inc. ..			
							MPC Brickstreet 2017 Historic Fund, LLC	GA.....	BrickStreet Mutual Insurance Company	Ownership.....	.99.990 ...	Encova Mutual Insurance Group, Inc. ..			
							MPC Brickstreet 2018 Historic Fund, LLC	GA.....	BrickStreet Mutual Insurance Company	Ownership.....	.99.990 ...	Encova Mutual Insurance Group, Inc. ..			
							82-4318558	NIA.....	BrickStreet Mutual Insurance Company	Ownership.....	.99.990 ...	Encova Mutual Insurance Group, Inc. ..			
							84-1783677	NIA.....	BrickStreet Mutual Insurance Company	Ownership.....	.99.990 ...	Encova Mutual Insurance Group, Inc. ..			
							87-2750169	NIA.....	BrickStreet Mutual Insurance Company	Ownership.....	.99.990 ...	Encova Mutual Insurance Group, Inc. ..			
							87-2607952	NIA.....	BrickStreet Mutual Insurance Company	Ownership.....	.50.000 ...	Encova Mutual Insurance Group, Inc. ..			
							IGS ESG I, LLC	OH.....	BrickStreet Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Encova Insurance Service Center, LLC	OH.....	Motorists Mutual Insurance Company	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Encova Holdings, Inc.	OH.....	Encova Mutual Insurance Group, Inc.	Ownership.....	100.000 ...	Encova Mutual Insurance Group, Inc. ..			
							Encova Mutual Insurance Group, Inc.	OH.....	UIP.....	Ownership.....	100.000 ...				
							MPC Fed 2022 Energy Fund II, LLC	GA.....	BrickStreet Mutual Insurance Company	Ownership.....	.99.990 ...	Encova Mutual Insurance Group, Inc. ..			

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	24,552	3,218	13.1	12.0
2.1 Allied Lines	10,204	4,242	41.6	12.0
2.2 Multiple peril crop			0.0	0.0
2.3 Federal flood			0.0	0.0
2.4 Private crop			0.0	0.0
2.5 Private flood			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril	423,045	(102,538)	(24.2)	54.8
5.1 Commercial multiple peril (non-liability portion)		(288)	0.0	0.0
5.2 Commercial multiple peril (liability portion)		(33,203)	0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine		92	0.0	0.0
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability - occurrence			0.0	0.0
11.2 Medical professional liability - claims-made			0.0	0.0
12. Earthquake			0.0	0.0
13.1 Comprehensive (hospital and medical) individual			0.0	0.0
13.2 Comprehensive (hospital and medical) group			0.0	0.0
14. Credit accident and health			0.0	0.0
15.1 Vision only			0.0	0.0
15.2 Dental only			0.0	0.0
15.3 Disability income			0.0	0.0
15.4 Medicare supplement			0.0	0.0
15.5 Medicaid Title XIX			0.0	0.0
15.6 Medicare Title XVIII			0.0	0.0
15.7 Long-term care			0.0	0.0
15.8 Federal employees health benefits plan			0.0	0.0
15.9 Other health			0.0	0.0
16. Workers' compensation		(19,168)	0.0	0.0
17.1 Other liability - occurrence	2,083	(391,319)	(18,786.3)	16,381.9
17.2 Other liability - claims-made			0.0	0.0
17.3 Excess workers' compensation			0.0	0.0
18.1 Products liability - occurrence		(2,458)	0.0	0.0
18.2 Products liability - claims-made			0.0	0.0
19.1 Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2 Other private passenger auto liability			0.0	0.0
19.3 Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4 Other commercial auto liability		(202,316)	0.0	0.0
21.1 Private passenger auto physical damage			0.0	0.0
21.2 Commercial auto physical damage		(182)	0.0	0.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft		11	0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	459,884	(743,909)	(161.8)	83.7
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	12,522	12,522	29,345
2.1 Allied Lines	956	956	15,901
2.2 Multiple peril crop	0	0	0
2.3 Federal flood	0	0	0
2.4 Private crop	0	0	0
2.5 Private flood	0	0	0
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	62,608	62,608	835,227
5.1 Commercial multiple peril (non-liability portion)	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	0	0	0
10. Financial guaranty	0	0	0
11.1 Medical professional liability - occurrence	0	0	0
11.2 Medical professional liability - claims-made	0	0	0
12. Earthquake	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0
14. Credit accident and health	0	0	0
15.1 Vision only	0	0	0
15.2 Dental only	0	0	0
15.3 Disability income	0	0	0
15.4 Medicare supplement	0	0	0
15.5 Medicaid Title XIX	0	0	0
15.6 Medicare Title XVIII	0	0	0
15.7 Long-term care	0	0	0
15.8 Federal employees health benefits plan	0	0	0
15.9 Other health	0	0	0
16. Workers' compensation	0	0	0
17.1 Other liability - occurrence	1,069	1,069	2,117
17.2 Other liability - claims-made	0	0	0
17.3 Excess workers' compensation	0	0	0
18.1 Products liability - occurrence	0	0	0
18.2 Products liability - claims-made	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0
19.2 Other private passenger auto liability	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0
19.4 Other commercial auto liability	0	0	0
21.1 Private passenger auto physical damage	0	0	0
21.2 Commercial auto physical damage	0	0	0
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	0	0	0
27. Boiler and machinery	0	0	0
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX.	XXX.	XXX.
32. Reinsurance - Nonproportional Assumed Liability	XXX.	XXX.	XXX.
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX.	XXX.	XXX.
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	77,155	77,155	882,590
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2023 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2020 + Prior	8,109	7,296	15,405	544	19	562	7,514	.260	6,854	14,628	(51)	(163)	(215)
2. 2021	2,361	2,502	4,864	388	(2)	386	2,022	.56	2,219	4,298	49	(229)	(180)
3. Subtotals 2021 + Prior	10,470	9,799	20,269	.932	17	948	9,536	.317	9,074	18,926	(3)	(392)	(395)
4. 2022	3,200	4,310	7,510	868	66	933	1,263	1,631	3,559	6,453	(1,069)	945	(124)
5. Subtotals 2022 + Prior	13,670	14,109	27,779	1,799	82	1,882	10,799	1,947	12,633	25,378	(1,072)	553	(519)
6. 2023	XXX	XXX	XXX	XXX	844	844	XXX	.926	1,807	2,733	XXX	XXX	XXX
7. Totals	13,670	14,109	27,779	1,799	926	2,726	10,799	2,873	14,439	28,111	(1,072)	553	(519)
8. Prior Year-End Surplus As Regards Policyholders	26,709										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (7.8)	2. 3.9	3. (1.9)
													4. (1.9)

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

AUGUST FILING

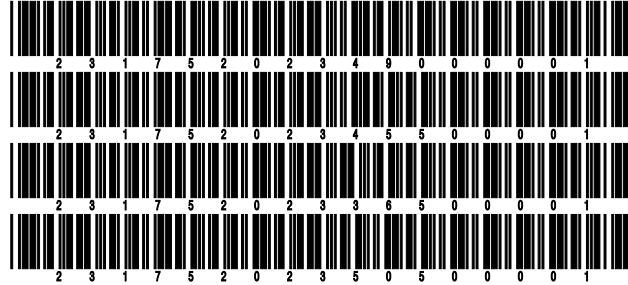
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
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Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



3. Medicare Part D Coverage Supplement [Document Identifier 365]



4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

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

NONE**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	55,775,991	52,445,354
2. Cost of bonds and stocks acquired	2,356,877	10,629,875
3. Accrual of discount	20,929	15,971
4. Unrealized valuation increase (decrease)	541,515	(920,719)
5. Total gain (loss) on disposals	(36,912)	(16,855)
6. Deduct consideration for bonds and stocks disposed of	2,354,683	6,226,929
7. Deduct amortization of premium	38,430	167,463
8. Total foreign exchange change in book/adjusted carrying value	0	
9. Deduct current year's other than temporary impairment recognized	0	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	16,756
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	56,265,287	55,775,991
12. Deduct total nonadmitted amounts	0	
13. Statement value at end of current period (Line 11 minus Line 12)	56,265,287	55,775,991

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	46,062,622	2,137,531	2,230,194	(15,289)	45,954,670	0	0	46,062,622
2. NAIC 2 (a)	3,648,717	199,734	149,472	(2,213)	3,696,766	0	0	3,648,717
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	49,711,338	2,337,265	2,379,666	(17,502)	49,651,436	0	0	49,711,338
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	49,711,338	2,337,265	2,379,666	(17,502)	49,651,436	0	0	49,711,338

(a) Book/Adjusted Carrying Value column for the end of the current reporting period 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

SI02

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,943,904	6,787,322
2. Cost of cash equivalents acquired	4,479,784	6,764,469
3. Accrual of discount	0	7
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	5,585,780	11,607,894
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	837,908	1,943,904
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	837,908	1,943,904

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 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 2 - Other Long-Term Invested Assets Acquired and Additions Made
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
3133KQ-FT-8	FH RA8278 - RMBS		02/15/2023	CANTOR FITZGERALD + CO	340,871	343,772	573	1.A	
3133KQ-N6-9	FH RA8513 - RMBS		02/03/2023	CANTOR FITZGERALD + CO	302,156	300,000	500	1.A	
0909999999. Subtotal - Bonds - U.S. Special Revenues					643,027	643,772	1,073	XXX	
337964-AC-4	F1VE 2023-V1 A3 - CMBS		02/10/2023	Citigroup (SSB)	103,000	100,000	425	1.A FE	
49177J-AJ-1	KENVE INC		03/08/2023	GOLDMAN	399,124	400,000	0	1.E FE	
592179-KF-1	METROPOLITAN LIFE GLOBAL FUNDING I		01/03/2023	BANC OF AMERICA/FIXED INCOME	249,978	250,000	0	1.D FE	
61747Y-EU-5	MORGAN STANLEY		03/28/2023	MORGAN STANLEY & COMPANY	242,688	250,000	2,377	1.E FE	
64952W-EY-5	NEW YORK LIFE GLOBAL FUNDING		01/04/2023	J P MORGAN SECURITIES	499,715	500,000	0	1.A FE	
92939U-AL-0	WE ENERGY GROUP INC		01/09/2023	BARCLAYS CAPITAL INC	199,734	200,000	0	2.A FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					1,694,238	1,700,000	2,802	XXX	
2509999997. Total - Bonds - Part 3					2,337,265	2,343,772	3,875	XXX	
2509999998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	
2509999999. Total - Bonds					2,337,265	2,343,772	3,875	XXX	
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX	
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	
4509999999. Total - Preferred Stocks					0	XXX	0	XXX	
084670-70-2	BERKSHIRE HATHAWAY CL B ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,000	298	0	0	
092600-10-7	BLACKSTONE ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6,000	504	0	0	
197236-10-2	COLUMBIA BANKING SYSTEM ORD		03/01/2023	ITG INC	9,533	287	0	0	
362666-10-7	GE HEALTHCARE TECHNOLOGIES ORD		01/04/2023	Various	25,333	120	0	0	
369604-30-1	GENERAL ELECTRIC ORD		01/04/2023	Various	76,000	426	0	0	
422806-10-9	HEICO ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,000	493	0	0	
47233W-10-9	JEFFERIES FINANCIAL GROUP ORD		01/17/2023	CITIGROUP GLOBAL MARKETS INC.	22,000	495	0	0	
478160-10-4	JOHNSON & JOHNSON ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,000	603	0	0	
532457-10-8	ELI LILLY ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,000	666	0	0	
637417-10-6	NATIONAL RETAIL PROPERTIES REIT ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12,000	495	0	0	
654106-10-3	NIKE CL B ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5,000	602	0	0	
756109-10-4	REALTY INCOME REIT ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	13,000	772	0	0	
767744-10-5	RITCHIE BROS AUCTIONEERS ORD	C.	03/20/2023	Various	7,353	293	0	0	
844741-10-8	SOUTHWEST AIRLINES ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	16,000	472	0	0	
88160R-10-1	TESLA ORD		03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,000	574	0	0	
92852X-10-3	VITESSE ENERGY ORD		01/17/2023	CITIGROUP GLOBAL MARKETS INC.	2,589	22	0	0	
942622-20-0	WATSCO ORD	C.	03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,000	295	0	0	
654950-10-3	LINDE ORD	C.	03/23/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	38,000	12,195	0	0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					19,612	XXX	0	XXX	
5989999997. Total - Common Stocks - Part 3					19,612	XXX	0	XXX	
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	
5989999999. Total - Common Stocks					19,612	XXX	0	XXX	
5999999999. Total - Preferred and Common Stocks					19,612	XXX	0	XXX	
6009999999 - Totals					2,356,877	XXX	3,875	XXX	

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modification and SVO Administrative Symbol	
..36179T-4P-7	G2 MA5330 - RMBS		03/01/2023	Paydown		1,220	1,220	1,248	0	(65)	0	(65)	0	0	1,220	0	0	0	0	0	08/20/2048	1.A
..36179T-7L-3	G2 MA5399 - RMBS		03/01/2023	Paydown		2,029	2,029	2,107	0	(195)	0	(195)	0	0	2,029	0	0	0	0	0	08/20/2048	1.A
..36179T-25-7	G2 MA5264 - RMBS		03/01/2023	Paydown		1,489	1,489	1,527	0	(87)	0	(87)	0	0	1,489	0	0	0	0	0	06/20/2048	1.A
0109999999. Subtotal - Bonds - U.S. Governments						4,738	4,737	4,883	5,085	0	(347)	0	(347)	0	4,737	0	0	0	0	33	XXX	XXX
..12343E-CT-5	BUTLER CNTY KANS UNI SCH DIST NO 385 AND		02/06/2023	PERSHING DIV OF DLJ SEC LNDING		167,477	150,000	180,750	165,261	0	(322)	0	(322)	0	164,939	0	0	2,537	2,537	3,271	09/01/2032	1.D FE
..783244-ET-9	RUTHERFORD CNTY TENN		02/06/2023	CITIGROUP GLOBAL MARKETS INC.		158,601	150,000	180,173	157,572	0	(341)	0	(341)	0	157,230	0	0	1,371	1,371	2,646	04/01/2028	1.B FE
..93974C-6K-1	WASHINGTON ST		01/18/2023	ICE BONDS SECURITIES		100,189	100,000	119,497	100,215	0	(132)	0	(132)	0	100,083	0	0	106	106	2,347	02/01/2025	1.B FE
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						426,267	400,000	480,420	423,048	0	(795)	0	(795)	0	422,253	0	0	4,014	4,014	8,264	XXX	XXX
..196707-0Z-9	COLORADO ST BRD GOVERNORS UNIV ENTERPRIS		01/18/2023	J P MORGAN SECURITIES		150,380	150,000	158,576	150,182	0	(59)	0	(59)	0	150,123	0	0	256	256	2,896	03/01/2033	1.A FE
..3131WQ-VJ-3	FH ZJ0617 - RMBS		03/01/2023	Paydown		366	369	371	0	(4)	0	(4)	0	0	366	0	0	0	0	0	10/01/2040	1.A
..3131WR-N9-2	FH ZJ1316 - RMBS		03/01/2023	Paydown		754	754	758	761	0	(7)	0	(7)	0	754	0	0	0	0	0	02/01/2041	1.A
..3131X6-GY-0	FH ZK2915 - RMBS		03/01/2023	Paydown		3,392	3,392	3,398	3,386	0	5	0	5	0	3,392	0	0	0	0	0	01/01/2026	1.A
..3131XJ-DM-1	FH ZL2808 - RMBS		03/01/2023	Paydown		243	243	251	257	0	(14)	0	(14)	0	243	0	0	0	0	0	03/01/2042	1.A
..3131XJ-PD-8	FH ZL3120 - RMBS		03/01/2023	Paydown		484	484	501	508	0	(24)	0	(24)	0	484	0	0	0	0	0	05/01/2042	1.A
..3131XK-E8-4	FH ZL5559 - RMBS		03/01/2023	Paydown		902	902	922	922	0	(20)	0	(20)	0	902	0	0	0	0	0	04/01/2043	1.A
..3131XN-6S-7	FH ZL7181 - RMBS		03/01/2023	Paydown		1,677	1,677	1,755	1,777	0	(100)	0	(100)	0	1,677	0	0	0	0	0	10/01/2043	1.A
..3131XQ-TK-2	FH ZL8654 - RMBS		03/01/2023	Paydown		146	146	155	158	0	(13)	0	(13)	0	146	0	0	0	0	0	11/01/2044	1.A
..3131XR-BB-9	FH ZL9034 - RMBS		03/01/2023	Paydown		468	468	490	495	0	(27)	0	(27)	0	468	0	0	0	0	0	02/01/2045	1.A
..3131XT-VP-2	FH ZM0622 - RMBS		03/01/2023	Paydown		419	419	446	462	0	(43)	0	(43)	0	419	0	0	0	0	0	12/01/2045	1.A
..31329J-FV-4	FH ZA1080 - RMBS		03/01/2023	Paydown		233	233	235	236	0	(3)	0	(3)	0	233	0	0	0	0	0	12/01/2040	1.A
..31329J-PX-9	FH ZA1338 - RMBS		03/01/2023	Paydown		580	580	600	608	0	(27)	0	(27)	0	580	0	0	0	0	0	08/01/2042	1.A
..31329K-X3-3	FH ZA2498 - RMBS		03/01/2023	Paydown		3,491	3,491	3,505	3,512	0	(21)	0	(21)	0	3,491	0	0	0	0	0	03/01/2038	1.A
..3132A4-6K-9	FH ZS4474 - RMBS		03/01/2023	Paydown		515	515	532	540	0	(25)	0	(25)	0	515	0	0	0	0	0	03/01/2042	1.A
..3132A4-NN-4	FH ZS3997 - RMBS		03/01/2023	Paydown		613	613	649	654	0	(42)	0	(42)	0	613	0	0	0	0	0	08/01/2044	1.A
..3132A5-A4-7	FH ZS4527 - RMBS		03/01/2023	Paydown		951	951	979	1,007	0	(56)	0	(56)	0	951	0	0	0	0	0	08/01/2043	1.A
..3132A5-EU-5	FH ZS4647 - RMBS		03/01/2023	Paydown		551	551	577	606	0	(54)	0	(54)	0	551	0	0	0	0	0	01/01/2046	1.A
..3132D5-6Z-0	FH SB8088 - RMBS		03/01/2023	Paydown		11,485	11,485	11,767	11,753	0	(268)	0	(268)	0	11,485	0	0	0	0	0	02/01/2036	1.A
..3132DN-Z4-8	FH SD1663 - RMBS		03/01/2023	Paydown		2,611	2,611	2,411	2,414	0	198	0	198	0	2,611	0	0	0	0	0	10/01/2052	1.A
..3132DV-7B-5	FH SD8090 - RMBS		03/01/2023	Paydown		4,129	4,129	4,254	4,266	0	(137)	0	(137)	0	4,129	0	0	0	0	0	09/01/2050	1.A
..3133GB-GD-0	FH QN4696 - RMBS		03/01/2023	Paydown		4,898	4,898	5,115	5,102	0	(204)	0	(204)	0	4,898	0	0	0	0	0	12/01/2035	1.A
..3133KQ-N6-9	FH RA8513 - RMBS		03/01/2023	Paydown		1,873	1,873	1,887	1,873	0	(13)	0	(13)	0	1,873	0	0	0	0	0	02/01/2053	1.A
..3133KY-U6-4	FH RB5105 - RMBS		03/01/2023	Paydown		6,857	6,857	7,084	7,072	0	(215)	0	(215)	0	6,857	0	0	0	0	0	03/01/2041	1.A
..3133KY-VK-2	FH RB5118 - RMBS		03/01/2023	Paydown		7,470	7,470	7,672	7,662	0	(193)	0	(193)	0	7,470	0	0	0	0	0	07/01/2041	1.A
..3136A5-VC-4	FNR 2012-30 ED - CMO/RMBS		03/01/2023	Paydown		1,735	1,735	1,771	1,737	0	(1)	0	(1)	0	1,735	0	0	0	0	0	04/25/2031	1.A
..3138A5-TA-0	FN AH4144 - RMBS		03/01/2023	Paydown		3,209	3,209	3,233	3,210	0	(11)	0	(11)	0	3,209	0	0	0	0	0	01/01/2026	1.A
..3138A9-PS-7	FN AH7632 - RMBS		03/01/2023	Paydown		3,777	3,777	3,785	3,788	0	(11)	0	(11)	0	3,777	0	0	0	0	0	08/01/2041	1.A
..3138EK-JA-4	FN AL2956 - RMBS		03/01/2023	Paydown		2,355	2,355	2,470	2,402	0	(47)	0	(47)	0	2,355	0	0	0	0	0	01/01/2028	1.A
..3138EN-7M-5	FN AL6299 - RMBS		03/01/2023	Paydown		438	438	461	469	0	(30)	0	(30)	0	438	0	0	0	0	0	01/01/2045	1.A
..3138ET-DZ-6	FN AL8219 - RMBS		03/01/2023	Paydown		532	532	570	596	0	(64)	0	(64)	0	532	0	0	0	0	0	02/01/2046	1.A
..3138WG-EZ-3	FN AS6451 - RMBS		03/01/2023	Paydown		856	856	895	900	0	(44)	0	(44)	0	856	0	0	0	0	0	01/01/2046	1.A
..3138XX-H7-4	FN AW1743 - RMBS		03/01/2023	Paydown		113	113	120	124	0	(11)	0	(11)	0	113	0	0	0	0	0	09/01/2044	1.A
..3138Y6-MV-7	FN AX4974 - RMBS		03/01/2023	Paydown		2,025	2,025	2,146	2,144	0	(120)	0	(120)	0	2,025	0	0	0	0	0	12/01/2044	1.A
..3140UJ-TS-7	FN BM5960 - RMBS		03/01/2023	Paydown		294	294	304	324	0	(29)	0	(29)	0	294	0	0	0	0	0	08/01/2048	1.A
..3140UQ-TE-3	FN BN7749 - RMBS		03/01/2023	Paydown		794	794	825	848	0	(55)	0	(55)	0	794	0	0	0	0	0	09/01/2049	1.A

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation, NAIC Design- ation Modifier and SVO Adminis- trative Symbol						
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value													
..3140LY-A9-4	FN BT9031 - RMBS		03/01/2023	Paydown	9,681	9,681	9,954	9,936	0	(256)	0	(256)	0	0	0	0	0	0	0	0	0	0	0	08/01/2041	1.A		
..3140QA-NN-6	FN CA3096 - RMBS		03/01/2023	Paydown	8,953	8,953	9,386	10,356	0	(1,403)	0	(1,403)	0	0	0	0	0	0	0	0	0	0	0	0	02/01/2049	1.A	
..3140OK-QX-9	FN CB0469 - RMBS		03/01/2023	Paydown	7,939	7,939	8,317	8,286	0	(348)	0	(348)	0	0	0	0	0	0	0	0	0	0	0	0	05/01/2041	1.A	
..3140QN-BZ-4	FN CB2755 - RMBS		03/01/2023	Paydown	2,910	2,910	2,715	0	0	196	0	196	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3140OP-2F-3	FN CB4373 - RMBS		03/01/2023	Paydown	5,022	5,022	4,966	4,966	0	56	0	56	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3140QO-2H-7	FN CB5275 - RMBS		03/01/2023	Paydown	7,644	7,644	7,641	7,641	0	3	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3140X4-H2-5	FN FM1148 - RMBS		03/01/2023	Paydown	3,045	3,045	3,126	0	0	(217)	0	(217)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3140X4-M4-5	FN FM1278 - RMBS		03/01/2023	Paydown	8,613	8,613	8,867	0	0	(255)	0	(255)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3140X7-4F-3	FN FM4421 - RMBS		03/01/2023	Paydown	12,451	12,451	13,019	12,982	0	(531)	0	(531)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3140X8-KJ-5	FN FM4796 - RMBS		03/01/2023	Paydown	7,232	7,232	7,539	7,526	0	(293)	0	(293)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3140X9-V5-1	FN FM6035 - RMBS		03/01/2023	Paydown	3,919	3,919	4,072	4,064	0	(145)	0	(145)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..3141OL-UV-2	FN 890796 - RMBS		03/01/2023	Paydown	1,492	1,492	1,526	1,539	0	(46)	0	(46)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..31418A-YP-7	FN MA1617 - RMBS		03/01/2023	Paydown	1,811	1,811	1,844	0	0	(33)	0	(33)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..31418E-AX-8	FN MA4521 - RMBS		03/01/2023	Paydown	14,456	14,456	14,921	14,894	0	(438)	0	(438)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..31418S-U3-1	FN AD5101 - RMBS		03/01/2023	Paydown	1,922	1,922	1,923	0	0	(2)	0	(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..31418V-KJ-0	FN AD7496 - RMBS		03/01/2023	Paydown	3,041	3,041	3,063	0	0	(3)	0	(3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..67760H-JQ-5	OHIO ST TPK COMMN TPK REV		02/09/2023	Call @ 100.00	150,000	150,000	171,567	150,344	0	(344)	0	(344)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
..73358W-TM-6	PORT AUTH N Y & N J		01/18/2023	GOLDMAN	101,121	100,000	117,798	101,493	0	(117)	0	(117)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0909999999. Subtotal - Bonds - U.S. Special Revenues						572,867	571,366	623,697	576,933	0	(5,954)	0	(5,954)	0	0	572,865	0	0	1	1	1	9,411	XXX	XXX			
..03463W-AD-5	AOMT 2019-2 M1 - CMO/RMBS		02/01/2023	Paydown	7,075	7,075	7,048	7,048	0	28	0	28	0	0	0	7,075	0	0	0	0	0	34	0	0	0	0	0
..03463W-AD-5	AOMT 2019-2 M1 - CMO/RMBS		03/01/2023	Paydown	1,092	1,092	1,088	1,088	0	4	0	4	0	0	0	1,092	0	0	0	0	0	11	0	0	0	0	0
..03464P-AC-1	AOMT 2022-2 A3 - CMO/RMBS		03/01/2023	Paydown	4,332	4,332	4,341	4,342	0	(10)	0	(10)	0	0	0	4,332	0	0	0	0	0	30	0	0	0	0	0
..10569F-AC-2	BRAVO 22NQMI A3 - CMO/RMBS		03/01/2023	Paydown	1,632	1,632	1,631	1,631	0	1	0	1	0	0	0	1,632	0	0	0	0	0	12	0	0	0	0	0
..31573E-AA-9	EFMT 223 A1 - CMO/RMBS		03/01/2023	Paydown	5,488	5,488	5,427	5,427	0	60	0	60	0	0	0	5,488	0	0	0	0	0	36	0	0	0	0	0
..36262X-AB-9	GALALT 2021-3 A2 - ABS		02/21/2023	Paydown	33,965	33,965	33,965	33,965	0	16,466	0	16,466	0	0	0	50,432	0	0	(16,466)	0	0	10	0	0	20/20/2023	1.A FE	
..36319T-AN-6	GALXY XXII AR - CDO	C.	01/24/2023	Paydown	14,489	14,489	14,489	14,489	0	0	0	0	0	0	0	14,489	0	0	0	0	0	192	0	0	0	0	0
..380140-AB-9	GMCAR 213 A2 - ABS		03/16/2023	Paydown	61,277	61,277	61,271	61,271	0	1	0	1	0	0	0	61,277	0	0	0	0	0	21	0	0	0	0	0
..55389T-AA-9	MVNIOT 211W A - RMBS		03/20/2023	Paydown	9,277	9,277	9,275	9,275	0	2	0	2	0	0	0	9,277	0	0	0	0	0	17	0	0	0	0	0
..58769K-AC-8	MBALT 2021-B A2 - ABS		02/15/2023	Paydown	47,001	47,001	46,997	47,000	0	0	0	0	0	0	0	47,001	0	0	0	0	0	12	0	0	0	0	0
..61744Y-AQ-1	MORGAN STANLEY		01/18/2023	Wells Fargo Securities, LLC	298,794	300,000	315,747	303,042	0	(512)	0	(512)	0	0	0	302,531	0	0	(3,737)	0	0	2,678	0	0	0	0	0
..666807-BG-6	NORTHROP GRUMMAN CORP		01/18/2023	GOLDMAN	149,193	150,000	142,026	149,421	0	50	0	50	0	0	0	149,472	0	0	(279)	0	0	2,289	0	0	0	0	0
..743756-AB-4	PROVIDENCE HEALTH AND SERVICES		03/17/2023	J P MORGAN SECURITIES	116,399	125,000	133,755	131,419	0	(390)	0	(390)	0	0	0	131,030	0	0	(14,631)	0	0	1,621	0	0	0	0	0
..74982W-AA-4	RACEP IX AA2 - CDO		01/17/2023	Paydown	5,796	5,796	5,796	5,796	0	0	0	0	0	0	0	5,796	0	0	0	0	0	74	0	0	0	0	0
..756250-AB-5	RECKITT BENCKISER TREASURY SERVICES PLC	C.	01/18/2023	MARKETAXESS CORPORATION	247,738	250,000	252,668	250,162	0	(19)	0	(19)	0	0	0	250,144	0	0	(2,406)	0	0	2,996	0	0	0	0	0
..826520-AA-9	SPFC 211 A - RMBS		03/20/2023	Paydown	16,339	16,339	16,334	16,335	0	4	0	4	0	0	0	16,339	0	0	0	0	0	25	0	0	0	0	0
..82653E-AA-5	SPFC 2019-1 A - RMBS		03/20/2023	MARKETAXESS CORPORATION	2,844	2,844	2,844	2,844	0	0	0	0	0	0	0	2,844	0	0	0	0	0	14	0	0	0	0	0
..89236T-JD-8	TOYOTA MOTOR CREDIT CORP		01/18/2023		99,101	100,000	99,919	99,989	0	2	0	2	0	0	0	99,991	0	0	(890)	0	0	116	0	0	0		

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admi- nistrative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
2509999999. Total - Bonds					2,344,504		2,331,233	2,483,624	2,369,191	0	8,588	0	8,588	0	2,379,666	0	(35,161)	(35,161)	28,432	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
.22266L-10-6 COUPA SOFTWARE ORD			02/28/2023	Not Available	6,000	486		760	475	285	0	0	0	285	0	760	0	(274)	(274)	0		
.369604-30-1 GENERAL ELECTRIC ORD			01/04/2023	Various	76,000	546		546	6,368	(5,822)	0	0	0	(5,822)	0	546	0	0	0	6		
.449253-10-3 IAA ORD			03/20/2023	Various	14,000	473		509	560	(51)	0	0	0	(51)	0	509	0	(37)	(37)	0		
.47233I-10-9 JEFFERIES FINANCIAL GROUP ORD			01/17/2023	Various	22,000	517		517	754	(237)	0	0	0	(237)	0	517	0	0	0	0		
.693718-10-8 PACCAR ORD			02/08/2023	Not Available	0.500	.34		.22	.33	(11)	0	0	0	(11)	0	.22	0	.12	.12	1		
.784860-10-1 SVB FINANCIAL GROUP ORD			03/28/2023	FENNER & SMITH INC.	3,000	1		948	690	258	0	0	0	258	0	948	0	(947)	(947)	0		
.82669G-10-4 SIGNATURE BANK ORD			03/29/2023	FENNER & SMITH INC.	5,000	1		635	.576	.59	0	0	0	.59	0	635	0	(634)	(634)	4		
.862121-10-0 STORE CAPITAL ORD			02/03/2023	Not Available	13,000	419		290	.417	(127)	0	0	0	(127)	0	290	0	129	129	0		
.904214-10-3 UMPQUA HOLDINGS ORD			03/01/2023	Various	16,000	287		287	.286	1	0	0	0	1	0	.287	0	0	0	3		
.65494J-10-3 LINDE ORD			03/01/2023	Various	24,000	7,415		7,415	7,828	(413)	0	0	0	(413)	0	7,415	0	0	0	0		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					10,179	XXX	11,929	17,987	(6,058)	0	0	(6,058)	0	11,929	0	(1,750)	(1,750)	14	XXX	XXX		
5989999997. Total - Common Stocks - Part 4					10,179	XXX	11,929	17,987	(6,058)	0	0	(6,058)	0	11,929	0	(1,750)	(1,750)	14	XXX	XXX		
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5989999999. Total - Common Stocks					10,179	XXX	11,929	17,987	(6,058)	0	0	(6,058)	0	11,929	0	(1,750)	(1,750)	14	XXX	XXX		
5999999999. Total - Preferred and Common Stocks					10,179	XXX	11,929	17,987	(6,058)	0	0	(6,058)	0	11,929	0	(1,750)	(1,750)	14	XXX	XXX		
6009999999 - Totals					2,354,683	XXX	2,495,553	2,387,178	(6,058)	8,588	0	2,530	0	2,391,595	0	(36,912)	(36,912)	28,446	XXX	XXX		

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

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			202,737	207,695	207,698	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	202,737	207,695	207,698	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	202,737	207,695	207,698	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
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0599999. Total - Cash	XXX	XXX	0	0	202,737	207,695	207,698	XXX

STATEMENT AS OF MARCH 31, 2023 OF THE PHENIX MUTUAL FIRE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter