

QUARTERLY STATEMENT

OF THE

**Stonetrust Commercial Insurance
Company**

Of

Omaha

In The State Of

NEBRASKA

To The Insurance Department

Of The State Of

NEBRASKA

For the Period Ended

March 31, 2021

2021



QUARTERLY STATEMENT

As of March 31, 2021
of the Condition and Affairs of the

Stonetrust Commercial Insurance Company

| | | |
|---|--|--|
| NAIC Group Code.....4949, 4949 (Current Period) (Prior Period) | NAIC Company Code..... 11042 | Employer's ID Number..... 72-1478054 |
| Organized under the Laws of NE | State of Domicile or Port of Entry NE | Country of Domicile US |
| Incorporated/Organized..... March 22, 2000 | Commenced Business..... July 1, 2000 | |
| Statutory Home Office | 13810 FNB Pkwy Suite 200 .. Omaha .. NE .. US .. 68154 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | |
| Main Administrative Office | 5615 Corporate Boulevard, Suite 800 .. Baton Rouge .. LA .. US .. 70808 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 225-201-8000 <i>(Area Code) (Telephone Number)</i> |
| Mail Address | 5615 Corporate Boulevard, Suite 800 .. Baton Rouge .. LA .. US .. 70808 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i> | |
| Primary Location of Books and Records | 5615 Corporate Boulevard, Suite 800 .. Baton Rouge .. LA .. US .. 70808 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 225-201-8000 <i>(Area Code) (Telephone Number)</i> |
| Internet Web Site Address | www.stonetrustinsurance.com | |
| Statutory Statement Contact | Michael Shane Treigle <i>(Name)</i> shanet@stonetrustinsurance.com <i>(E-Mail Address)</i> | 225-201-8035 <i>(Area Code) (Telephone Number) (Extension)</i> 225-923-1871 <i>(Fax Number)</i> |

OFFICERS

| Name | Title | Name | Title |
|---------------------|-----------|-----------------------|-------------------|
| 1. Michael G. Dileo | President | 2. Michael S. Treigle | EVP/Treasurer/CFO |
| 3. | | 4. | |

OTHER

| | | | |
|----------------|---------------------------|----------------|-------------------------------------|
| Robert Wolf | Chief Actuary | Skaggs Jeffrey | Sr VP of Underwriting and Marketing |
| Melanie Forbes | Secretary/General Counsel | | |

DIRECTORS OR TRUSTEES

| | | | |
|---------------|--------------|-------------|---------------|
| Francis Chou | David Fluker | Grady Hazel | Lawrence Harr |
| Michael Dileo | | | |

State of..... Louisiana
County of..... East Baton Rouge Parish

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.

| | | |
|---|---|--|
| _____ (Signature) Michael G. Dileo 1. (Printed Name) President (Title) | _____ (Signature) Michael S. Treigle 2. (Printed Name) EVP/Treasurer/CFO (Title) | _____ (Signature) 3. (Printed Name) (Title) |
|---|---|--|

Subscribed and sworn to before me
This _____ day of _____

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 _____

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..... | 55,649,202 | | 55,649,202 | 59,728,726 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks..... | | | 0 | |
| 2.2 Common stocks..... | 84,858,401 | | 84,858,401 | 65,263,239 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens..... | | | 0 | |
| 3.2 Other than first liens..... | | | 0 | |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less \$.....0 encumbrances)..... | | | 0 | |
| 4.2 Properties held for the production of income (less \$.....0 encumbrances)..... | | | 0 | |
| 4.3 Properties held for sale (less \$.....0 encumbrances)..... | | | 0 | |
| 5. Cash (\$.....23,801,552), cash equivalents (\$.....36,999,924) and short-term investments (\$.....0)..... | 60,801,476 | | 60,801,476 | 59,073,923 |
| 6. Contract loans (including \$.....0 premium notes)..... | | | 0 | |
| 7. Derivatives..... | 5,136,500 | | 5,136,500 | 2,965,000 |
| 8. Other invested assets..... | | | 0 | |
| 9. Receivables for securities..... | 3,614,640 | | 3,614,640 | 3,704,688 |
| 10. Securities lending reinvested collateral assets..... | | | 0 | |
| 11. Aggregate write-ins for invested assets..... | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11)..... | 210,060,219 | 0 | 210,060,219 | 190,735,576 |
| 13. Title plants less \$.....0 charged off (for Title insurers only)..... | | | 0 | |
| 14. Investment income due and accrued..... | 765,355 | | 765,355 | 1,051,468 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | 915,909 | 14,001 | 901,908 | 841,314 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....1,184,735 earned but unbilled premiums)..... | 15,366,377 | 138,474 | 15,227,903 | 14,109,809 |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)..... | | | 0 | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers..... | 190,919 | | 190,919 | 189,181 |
| 16.2 Funds held by or deposited with reinsured companies..... | | | 0 | |
| 16.3 Other amounts receivable under reinsurance contracts..... | | | 0 | |
| 17. Amounts receivable relating to uninsured plans..... | | | 0 | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon..... | | | 0 | 331,042 |
| 18.2 Net deferred tax asset..... | | | 0 | |
| 19. Guaranty funds receivable or on deposit..... | 84,091 | | 84,091 | 112,122 |
| 20. Electronic data processing equipment and software..... | 912,822 | 912,822 | 0 | |
| 21. Furniture and equipment, including health care delivery assets (\$.....0)..... | 880,526 | 880,526 | 0 | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates..... | | | 0 | |
| 23. Receivables from parent, subsidiaries and affiliates..... | | | 0 | |
| 24. Health care (\$.....0) and other amounts receivable..... | | | 0 | |
| 25. Aggregate write-ins for other than invested assets..... | 1,199,245 | 655,373 | 543,872 | 616,370 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)..... | 230,375,463 | 2,601,196 | 227,774,267 | 207,986,882 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | 0 | |
| 28. Total (Lines 26 and 27)..... | 230,375,463 | 2,601,196 | 227,774,267 | 207,986,882 |

DETAILS OF WRITE-INS

| | | | | |
|--|-----------|---------|---------|---------|
| 1101..... | | | 0 | |
| 1102..... | | | 0 | |
| 1103..... | | | 0 | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page..... | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)..... | 0 | 0 | 0 | 0 |
| 2501. Prepaid Expenses..... | 565,632 | 565,632 | 0 | |
| 2502. Receivables from Second Injury Fund..... | 543,872 | | 543,872 | 616,370 |
| 2503. Funds on deposit with NCCI..... | 89,741 | 89,741 | 0 | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)..... | 1,199,245 | 655,373 | 543,872 | 616,370 |

Stonetrust Commercial Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Statement Date | 2 December 31 Prior Year |
|--|--------------------------------|--------------------------------|
| 1. Losses (current accident year \$....5,150,842)..... | 67,166,219 | 66,866,387 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses..... | | |
| 3. Loss adjustment expenses..... | 9,982,963 | 10,005,467 |
| 4. Commissions payable, contingent commissions and other similar charges..... | 955,521 | 1,424,956 |
| 5. Other expenses (excluding taxes, licenses and fees)..... | 827,738 | 2,446,521 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes)..... | 3,458,837 | 3,369,602 |
| 7.1 Current federal and foreign income taxes (including \$....781,162 on realized capital gains (losses))..... | 1,352,693 | |
| 7.2 Net deferred tax liability..... | 5,259,672 | 3,128,496 |
| 8. Borrowed money \$.....0 and interest thereon \$.....0..... | | |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)..... | 20,893,963 | 18,918,876 |
| 10. Advance premium..... | 419,339 | 738,216 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders..... | | |
| 11.2 Policyholders..... | | |
| 12. Ceded reinsurance premiums payable (net of ceding commissions)..... | (1,498) | (63,772) |
| 13. Funds held by company under reinsurance treaties..... | | |
| 14. Amounts withheld or retained by company for account of others..... | | |
| 15. Remittances and items not allocated..... | 39,747 | 47,386 |
| 16. Provision for reinsurance (including \$.....0 certified)..... | | |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates..... | | |
| 18. Drafts outstanding..... | | |
| 19. Payable to parent, subsidiaries and affiliates..... | 331,012 | 298,979 |
| 20. Derivatives..... | 3,201,937 | 1,332,125 |
| 21. Payable for securities..... | | 488,490 |
| 22. Payable for securities lending..... | | |
| 23. Liability for amounts held under uninsured plans..... | | |
| 24. Capital notes \$.....0 and interest thereon \$.....0..... | | |
| 25. Aggregate write-ins for liabilities..... | 1,212,651 | 1,259,259 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)..... | 115,100,794 | 110,260,988 |
| 27. Protected cell liabilities..... | | |
| 28. Total liabilities (Lines 26 and 27)..... | 115,100,794 | 110,260,988 |
| 29. Aggregate write-ins for special surplus funds..... | 0 | 0 |
| 30. Common capital stock..... | 2,500,000 | 2,500,000 |
| 31. Preferred capital stock..... | | |
| 32. Aggregate write-ins for other than special surplus funds..... | 0 | 0 |
| 33. Surplus notes..... | 4,000,000 | 4,000,000 |
| 34. Gross paid in and contributed surplus..... | 32,500,000 | 32,500,000 |
| 35. Unassigned funds (surplus)..... | 73,673,473 | 58,725,894 |
| 36. Less treasury stock, at cost: | | |
| 36.10.000 shares common (value included in Line 30 \$.....0)..... | | |
| 36.20.000 shares preferred (value included in Line 31 \$.....0)..... | | |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36)..... | 112,673,473 | 97,725,894 |
| 38. Totals (Page 2, Line 28, Col. 3)..... | 227,774,267 | 207,986,882 |

DETAILS OF WRITE-INS

| | | |
|---|-----------|-----------|
| 2501. Line 15 from 2000 Annual Statement..... | | |
| 2502. Policyholder Security Deposits..... | 1,186,602 | 1,232,696 |
| 2503. Liability on Amounts Due under Loss Portfolio Transfer..... | 26,049 | 26,563 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)..... | 1,212,651 | 1,259,259 |
| 2901. Sale/leaseback adjustment for realized loss on sale of real estate..... | | |
| 2902. | | |
| 2903. | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page..... | 0 | 0 |
| 2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298) (Line 32 above)..... | 0 | 0 |

Stonetrust Commercial 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 \$....13,379,914)..... | 11,404,026 | 11,308,044 | 44,311,657 |
| 1.2 Assumed..... (written \$....157,210)..... | 158,011 | 176,915 | 640,469 |
| 1.3 Ceded..... (written \$....595,632)..... | 595,632 | 566,307 | 2,219,128 |
| 1.4 Net..... (written \$....12,941,492)..... | 10,966,405 | 10,918,652 | 42,732,998 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$....5,256,534): | | | |
| 2.1 Direct..... | 3,485,807 | 4,902,964 | 14,300,800 |
| 2.2 Assumed..... | 78,434 | 72,966 | 220,239 |
| 2.3 Ceded..... | 28,853 | 141,303 | 48,145 |
| 2.4 Net..... | 3,535,388 | 4,834,627 | 14,472,894 |
| 3. Loss adjustment expenses incurred..... | 965,696 | 1,032,012 | 4,275,116 |
| 4. Other underwriting expenses incurred..... | 4,672,571 | 4,406,585 | 18,201,572 |
| 5. Aggregate write-ins for underwriting deductions..... | 0 | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5)..... | 9,173,655 | 10,273,224 | 36,949,582 |
| 7. Net income of protected cells..... | | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)..... | 1,792,750 | 645,428 | 5,783,416 |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned..... | 2,405,302 | 728,535 | 5,454,503 |
| 10. Net realized capital gains (losses) less capital gains tax of \$....781,162..... | 2,938,655 | 1,714,114 | 2,509,094 |
| 11. Net investment gain (loss) (Lines 9 + 10)..... | 5,343,957 | 2,442,649 | 7,963,597 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....23,843 amount charged off \$....138,284)..... | (114,441) | (106,964) | (218,330) |
| 13. Finance and service charges not included in premiums..... | 58,722 | 52,889 | 203,656 |
| 14. Aggregate write-ins for miscellaneous income..... | 0 | 0 | 0 |
| 15. Total other income (Lines 12 through 14)..... | (55,719) | (54,075) | (14,674) |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)..... | 7,080,988 | 3,034,002 | 13,732,339 |
| 17. Dividends to policyholders..... | | | |
| 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)..... | 7,080,988 | 3,034,002 | 13,732,339 |
| 19. Federal and foreign income taxes incurred..... | 902,573 | 540,174 | 2,480,219 |
| 20. Net income (Line 18 minus Line 19) (to Line 22)..... | 6,178,415 | 2,493,828 | 11,252,120 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year..... | 97,725,894 | 84,446,255 | 84,446,255 |
| 22. Net income (from Line 20)..... | 6,178,415 | 2,493,828 | 11,252,120 |
| 23. Net transfers (to) from Protected Cell accounts..... | | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....2,347,226..... | 8,816,791 | (21,955,714) | 5,349,968 |
| 25. Change in net unrealized foreign exchange capital gain (loss)..... | | | |
| 26. Change in net deferred income tax..... | 216,051 | (25,816) | (108,642) |
| 27. Change in nonadmitted assets..... | (263,678) | (1,666,105) | (213,807) |
| 28. Change in provision for reinsurance..... | | | |
| 29. Change in surplus notes..... | | | |
| 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..... | | | |
| 33.2 Transferred to capital (Stock Dividend)..... | | | |
| 33.3 Transferred from capital..... | | | |
| 34. Net remittances from or (to) Home Office..... | | | |
| 35. Dividends to stockholders..... | | | (3,000,000) |
| 36. Change in treasury stock..... | | | |
| 37. Aggregate write-ins for gains and losses in surplus..... | 0 | 0 | 0 |
| 38. Change in surplus as regards policyholders (Lines 22 through 37)..... | 14,947,579 | (21,153,807) | 13,279,639 |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)..... | 112,673,473 | 63,292,448 | 97,725,894 |
| 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 thru 0503 plus 0598) (Line 5 above)..... | 0 | 0 | 0 |
| 1401. Lines 23 and 29 from 2000 Annual Statement..... | | | |
| 1402. | | | |
| 1403. | | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page..... | 0 | 0 | 0 |
| 1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)..... | 0 | 0 | 0 |
| 3701. Lines 23 and 29 from 2000 Annual Statement..... | | | |
| 3702. Sale/leaseback adjustment for realized loss on sale of real estate..... | | | |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page..... | 0 | 0 | 0 |
| 3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)..... | 0 | 0 | 0 |

Stonetrust Commercial 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..... | 11,334,139 | 11,601,694 | 44,129,446 |
| 2. Net investment income..... | 1,966,568 | 555,635 | 3,514,433 |
| 3. Miscellaneous income..... | 58,722 | 52,889 | 203,656 |
| 4. Total (Lines 1 through 3)..... | 13,359,429 | 12,210,218 | 47,847,535 |
| 5. Benefit and loss related payments..... | 3,165,310 | 2,716,318 | 12,358,437 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions..... | 7,865,045 | 7,071,143 | 21,037,713 |
| 8. Dividends paid to policyholders..... | | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)..... | | | 3,054,299 |
| 10. Total (Lines 5 through 9)..... | 11,030,355 | 9,787,461 | 36,450,449 |
| 11. Net cash from operations (Line 4 minus Line 10)..... | 2,329,074 | 2,422,757 | 11,397,086 |
| CASH FROM INVESTMENTS | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds..... | 16,893,942 | 8,889,437 | 50,626,487 |
| 12.2 Stocks..... | 2,842,812 | 6,110,574 | 42,534,368 |
| 12.3 Mortgage loans..... | | | |
| 12.4 Real estate..... | | | |
| 12.5 Other invested assets..... | | | |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments..... | | | 505,366 |
| 12.7 Miscellaneous proceeds..... | 407,999 | | |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7)..... | 20,144,753 | 15,000,011 | 93,666,221 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds..... | 8,891,391 | 8,971,373 | 27,199,245 |
| 13.2 Stocks..... | 11,828,415 | 5,877,080 | 32,822,523 |
| 13.3 Mortgage loans..... | | | |
| 13.4 Real estate..... | | | |
| 13.5 Other invested assets..... | | | |
| 13.6 Miscellaneous applications..... | | 9,801 | 536,088 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6)..... | 20,719,806 | 14,858,254 | 60,557,856 |
| 14. Net increase or (decrease) in contract loans and premium notes..... | | | |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)..... | (575,053) | 141,757 | 33,108,365 |
| CASH FROM FINANCING AND MISCELLANEOUS SOURCES | | | |
| 16. Cash provided (applied): | | | |
| 16.1 Surplus notes, capital notes..... | | | |
| 16.2 Capital and paid in surplus, less treasury stock..... | | | |
| 16.3 Borrowed funds..... | | | 710,458 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities..... | | | |
| 16.5 Dividends to stockholders..... | | | 3,000,000 |
| 16.6 Other cash provided (applied)..... | (26,468) | (324,897) | (1,059,128) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)..... | (26,468) | (324,897) | (3,348,670) |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)..... | 1,727,553 | 2,239,617 | 41,156,781 |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year..... | 59,073,923 | 17,917,142 | 17,917,142 |
| 19.2 End of period (Line 18 plus Line 19.1)..... | 60,801,476 | 20,156,759 | 59,073,923 |

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

| | | | |
|---------------|--|--|--|
| 20.0001 | | | |
|---------------|--|--|--|

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying financial statements of Stonetrust Commercial Insurance Company (The Company) are presented on the basis of accounting practices prescribed or permitted by the Nebraska Department of Insurance. The State of Nebraska requires insurance companies domiciled in the State of Nebraska to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Nebraska Department of Insurance.

The Company has no differences between Nebraska prescribed practices and NAIC SAP at December 31, 2020 or 2019. However, the Company does have a permitted practice which deviates from NAIC SAP at December 31, 2020.

On February 5th, 2021, the Nebraska Department of Insurance approved the Company's request to apply a one time permitted practice as of and for the year ended December 31, 2020. The approved permitted practice allowed the Company to net a securities payable liability in the amount of \$41,999,485 against cash at December 31, 2020, effectively lowering the securities payable and cash balances shown on the balance sheet at December 31, 2020 by this amount. Additionally, as a result of the implementation of this permitted practice, the Company reduced the amount it owed for certain premium tax assessments at December 31, 2020. The effect on the financial statements for the reduction in premium tax assessments was to reduce taxes, licenses and fees expense and accrued taxes, licenses and fees liability by \$503,710, along with an increase in federal income tax expense and a reduction of federal income taxes receivable of \$105,779. The tax effected net effect on net income and surplus is as follows.

| | SSAP # | F/S Page | F/S Line # | Current Year to Date | 2020 |
|---|--------|----------|------------|----------------------|---------------|
| NET INCOME | | | | | |
| (1) The Company state basis (Page 4, Line 20, Columns 1 & 3) | XXX | XXX | XXX | \$ 6,178,415 | \$ 11,252,120 |
| (2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP | | | | \$ | \$ |
| (3) State Permitted Practice that are an increase/(decrease) from NAIC SAP | | | | | |
| Netting of securities payable against cash | | | | \$ | \$ 397,931 |
| (4) NAIC SAP (1 – 2 – 3 = 4) | XXX | XXX | XXX | \$ 6,178,415 | \$ 10,854,189 |
| SURPLUS | | | | | |
| (5) The Company state basis (Page 3, line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 112,673,473 | \$ 97,725,894 |
| (6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP | | | | \$ | \$ |
| (7) State Permitted Practice that are an increase/(decrease) from NAIC SAP | | | | | |
| Netting of securities payable against cash | | | | \$ | \$ 397,931 |
| (8) NAIC SAP (5 – 6 – 7 = 8) | XXX | XXX | XXX | \$ 112,673,473 | \$ 97,327,963 |

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

No significant changes.

C. Accounting Policy

No significant changes.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

No significant changes.

Note 3 – Business Combinations and Goodwill

No significant changes.

Note 4 – Discontinued Operations

No significant changes.

Note 5 – Investments**D. Loan-Backed Securities****(1) Description of Sources Used to Determine Prepayment Assumptions**

Prepayment assumptions for loan backed and structured securities are obtained from Clearwater Analytics.

(2) Securities with Recognized Other-Than-Temporary Impairment

The Company did not recognize any other-than-temporary impairments on loan-backed securities during the reporting period.

(3) Recognized OTTI securities

The Company did not recognize any other-than-temporary impairments on loan-backed securities during the reporting period.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

NOTES TO FINANCIAL STATEMENTS

| | | | |
|---|------------------------|----|---------|
| a. The aggregate amount of unrealized losses: | 1. Less than 12 Months | \$ | 1,602 |
| | 2. 12 Months or Longer | \$ | 22,988 |
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ | 9,889 |
| | 2. 12 Months or Longer | \$ | 842,638 |

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. It is possible that the Company could recognize other-than-temporary impairments in the future if events, information and the passage of time cause us to conclude that declines in value are other-than-temporary.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes.

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes.

Note 11 – Debt

No significant changes.

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant changes.

Note 13 – Capital and Surplus, Shareholder's 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

No significant changes.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

No significant changes.

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans

No significant changes.

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant changes.

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes certain common stocks and derivatives. The estimated fair value of the equity securities and derivatives within this category are based on quoted prices in active markets and are thus classified as Level 1.

NOTES TO FINANCIAL STATEMENTS

Level 2 - Significant Other Observable Inputs: This category for items measured at fair value on a recurring basis includes bonds meeting certain criteria. The estimated fair value of items included in Level 2 were determined by independent pricing services using observable inputs.

Level 3 - Significant Unobservable Inputs: The Company has one asset measured and reported at fair value in this category. This asset is an investment in the common stock of a privately held company. Fair value for this asset was obtained from a third-party valuation.

| Description for Each Type of Asset or Liability | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
|---|---------------|--------------|--------------|-----------------------|---------------|
| Assets at Fair Value | | | | | |
| Bonds | \$ | \$ 5,694,884 | \$ | \$ | \$ 5,694,884 |
| Common stocks | \$ 74,988,648 | \$ | \$ 1,117,032 | \$ 3,334,535 | \$ 79,440,215 |
| Derivatives | \$ 5,136,500 | \$ | \$ | \$ | \$ 5,136,500 |
| Total | \$ 80,125,148 | \$ 5,694,884 | \$ 1,117,032 | \$ 3,334,535 | \$ 90,271,599 |
| Liabilities at Fair Value | | | | | |
| Derivatives | \$ 3,201,937 | \$ | \$ | \$ | \$ 3,201,937 |
| Total | \$ 3,201,937 | \$ | \$ | \$ | \$ 3,201,937 |

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

None

C. Fair Value Level

The table below reflects the fair and admitted values of all admitted assets and liabilities that are financial instruments excluding the Company's investment in the common stock of its wholly-owned subsidiary which is carried at statutory book value. The fair values are categorized into the three-level value hierarchy as described in Note 20A.

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|----------------------|-----------------|----------------|---------------|--------------|-----------------------|----------------------------------|
| Cash & cash equivalents | \$ 60,801,552 | \$ 60,801,476 | \$ 23,801,552 | \$ 37,000,000 | \$ | \$ | \$ |
| Bonds | \$ 61,025,085 | \$ 55,649,202 | \$ | \$ 61,025,085 | \$ | \$ | \$ |
| Common Stocks | \$ 79,440,215 | \$ 79,440,215 | \$ 74,988,648 | \$ | \$ 1,117,032 | \$ 3,334,535 | \$ |
| Derivatives - assets | \$ 5,136,500 | \$ 5,136,500 | \$ 5,136,500 | \$ | \$ | \$ | \$ |
| Derivatives - liabilities | \$ (3,201,937) | \$ (3,201,937) | \$ (3,201,937) | \$ | \$ | \$ | \$ |

D. Not Practicable to Estimate Fair Value

None

E. NAV Practical Expedient Investments

The Company used Net Asset Value in lieu of fair value for its investment in Baobab Global Fund Ltd, which is classified as a common stock. The Fund, which is organized as a private foreign mutual fund, trades at Net Asset Value and is redeemed at Net Asset Value. The Company also has elected to use NAV to value its investment in a money market mutual fund.

Note 21 – Other Items

No significant changes.

Note 22 – Events Subsequent

None.

Note 23 – Reinsurance

No significant changes.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies. Losses and LAE reflected on the Statement of Income decreased by \$2,173,000 for the quarter ended March 31, 2021 due to favorable development of prior year estimates. Increases or decreases of this nature occur as the result of claim settlements and receipt and evaluation of additional information regarding unpaid claims. Recent development trends are also taken into account in evaluating the overall adequacy of reserves.

B. Information about Significant Changes in Methodologies and Assumptions

None.

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

No significant changes.

NOTES TO FINANCIAL STATEMENTS

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

None.

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

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not applicable.

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]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide name of 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 [] No [X] 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. 12/31/2020
- 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. 12/31/2016
- 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). 05/02/2018

- 6.4 By what department or departments?
Nebraska 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 [] No [] N/A [X]
- 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 with 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 the 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 |
|---------------------|-----------------------------|----------|----------|-----------|----------|
| | | | | | |

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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: \$ 0

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: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 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 | \$ 0 |
| 14.22 Preferred Stock | 0 | 0 |
| 14.23 Common Stock | 5,431,433 | 5,418,186 |
| 14.24 Short-Term Investments | 0 | 0 |
| 14.25 Mortgage Loans on Real Estate | 0 | 0 |
| 14.26 All Other | 0 | 0 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 5,431,433 | \$ 5,418,186 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ 0 | \$ 0 |

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 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 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

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 [X] 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 |
|----------------------------|--------------------------------------|
| Stifel, Nicolaus & Company | 501 N. Broadway, St. Louis, MO 63102 |

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 [X]

17.4 If yes, give full and complete 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 |
|--|------------------|
| Chou Associates Management Inc./Francis Chou | A |

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 [X]

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 [X]

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 |
|---|--|------------------------------------|--------------------------------|--|
| N/A | Chou Associates Management Inc./Francis Chou | N/A | Ontario Securities Commissions | DS |

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

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 [X]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements for 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 [X]
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 security was 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 reporting 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 [X]

Stonetrust Commercial Insurance Company

GENERAL INTERROGATORIES (continued)

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 [] N/A [X]
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 Disc. 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 |
| | 0.000 | 0.000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

5. Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

5.3 A&H expense percent excluding cost containment expenses 0.000%

- 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. \$ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

| 1 NAIC Company Code | 2 ID Number | 3 Name of Reinsurer | 4 Domiciliary Jurisdiction | 5 Type of Reinsurer | 6 Certified Reinsurer Rating (1 through 6) | 7 Effective Date of Certified Reinsurer Rating |
|------------------------------|----------------|------------------------|----------------------------------|---------------------------|---|--|
|------------------------------|----------------|------------------------|----------------------------------|---------------------------|---|--|

NONE

Stonetrust Commercial 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 | L | | | | | | |
| 2. Alaska.....AK | L | | | | | | |
| 3. Arizona.....AZ | L | | | | | | |
| 4. Arkansas.....AR | L | 1,314,858 | 1,446,688 | 415,686 | 266,075 | 8,101,775 | 8,447,769 |
| 5. California.....CA | N | | | | | | |
| 6. Colorado.....CO | N | | | | | | |
| 7. Connecticut.....CT | N | | | | | | |
| 8. Delaware.....DE | L | | | | | | |
| 9. District of Columbia.....DC | N | | | | | | |
| 10. Florida.....FL | N | | | | | | |
| 11. Georgia.....GA | L | | | | | | |
| 12. Hawaii.....HI | L | | | | | | |
| 13. Idaho.....ID | N | | | | | | |
| 14. Illinois.....IL | N | | | | | | |
| 15. Indiana.....IN | L | | | | | | |
| 16. Iowa.....IA | L | | | | | | |
| 17. Kansas.....KS | L | | | | | | |
| 18. Kentucky.....KY | L | | | | | | |
| 19. Louisiana.....LA | L | 6,899,246 | 6,898,985 | 2,055,269 | 1,178,418 | 30,271,633 | 30,432,487 |
| 20. Maine.....ME | N | | | | | | |
| 21. Maryland.....MD | L | | | | | | |
| 22. Massachusetts.....MA | N | | | | | | |
| 23. Michigan.....MI | N | | | | | | |
| 24. Minnesota.....MN | N | | | | | | |
| 25. Mississippi.....MS | L | 1,334,149 | 1,432,130 | 28,609 | 524,247 | 10,037,709 | 10,452,437 |
| 26. Missouri.....MO | L | 628,057 | 431,427 | 48,979 | 87,746 | 705,558 | 207,929 |
| 27. Montana.....MT | L | | | | | | |
| 28. Nebraska.....NE | L | 796,475 | 719,954 | 199,401 | 61,033 | 2,659,281 | 1,549,266 |
| 29. Nevada.....NV | L | | | | | | |
| 30. New Hampshire.....NH | N | | | | | | |
| 31. New Jersey.....NJ | N | | | | | | |
| 32. New Mexico.....NM | N | | | | | | |
| 33. New York.....NY | N | | | | | | |
| 34. North Carolina.....NC | L | | | | | | |
| 35. North Dakota.....ND | L | | | | | | |
| 36. Ohio.....OH | N | | | | | | |
| 37. Oklahoma.....OK | L | 2,225,926 | 2,482,451 | 416,815 | 504,394 | 17,589,320 | 18,295,375 |
| 38. Oregon.....OR | N | | | | | | |
| 39. Pennsylvania.....PA | N | | | | | | |
| 40. Rhode Island.....RI | N | | | | | | |
| 41. South Carolina.....SC | L | | | | | | |
| 42. South Dakota.....SD | L | | | | | | |
| 43. Tennessee.....TN | L | 72,179 | 59,993 | 5,263 | 6,021 | 258,263 | 97,290 |
| 44. Texas.....TX | L | 109,024 | 126,914 | 15,387 | 25,354 | 560,639 | 632,249 |
| 45. Utah.....UT | L | | | | | | |
| 46. Vermont.....VT | N | | | | | | |
| 47. Virginia.....VA | N | | | | | | |
| 48. Washington.....WA | N | | | | | | |
| 49. West Virginia.....WV | L | | | | | | |
| 50. Wisconsin.....WI | N | | | | | | |
| 51. Wyoming.....WY | L | | | | | | |
| 52. American Samoa.....AS | N | | | | | | |
| 53. Guam.....GU | N | | | | | | |
| 54. Puerto Rico.....PR | N | | | | | | |
| 55. US Virgin Islands.....VI | N | | | | | | |
| 56. Northern Mariana Islands.....MP | N | | | | | | |
| 57. Canada.....CAN | N | | | | | | |
| 58. Aggregate Other Alien.....OT | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 59. Totals..... | XXX | 13,379,914 | 13,598,542 | 3,185,409 | 2,653,288 | 70,184,178 | 70,114,802 |

DETAILS OF WRITE-INS

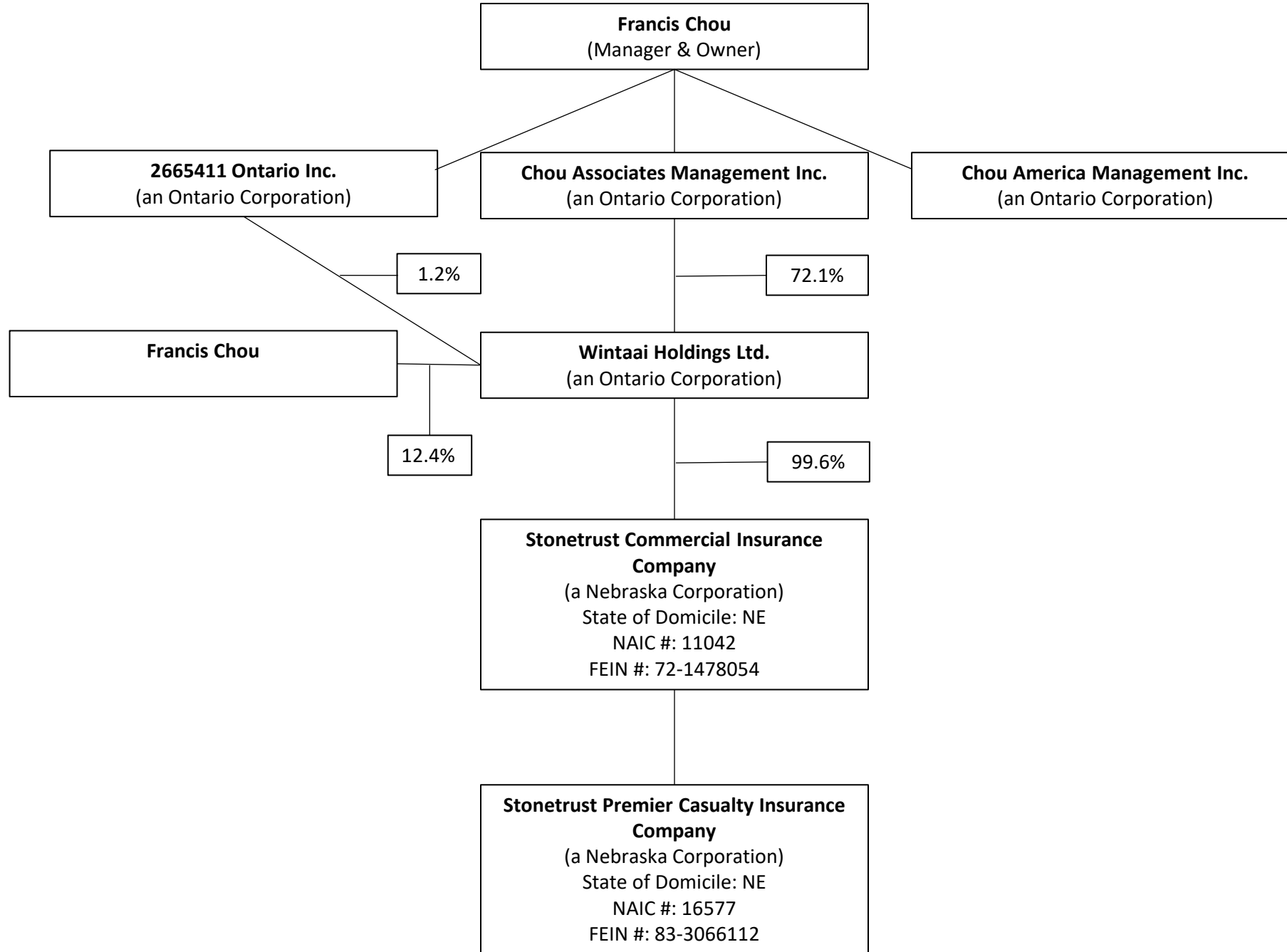
| | | | | | | | |
|--|-----|---|---|---|---|---|---|
| 58001..... | XXX | | | | | | |
| 58002..... | XXX | | | | | | |
| 58003..... | XXX | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page.... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)..... | XXX | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Count

| | | | |
|---|----|---|----|
| L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 28 | R - Registered - Non-domiciled RRGs..... | 0 |
| E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... | 0 | Q - Qualified - Qualified or accredited reinsurer..... | 0 |
| D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... | 0 | N - None of the above - Not allowed to write business in the state..... | 29 |

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMEBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



Q11

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 | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| Members | | | | | | | | | | | | | | | |
| | | | | | | | Chou America Management Inc..... | CAN..... | NIA..... | Francis Chou..... | Ownership..... | ...100.000 | Francis Chou..... |N..... | |
| | | | | | | | 2665411 Ontario Inc..... | CAN..... | NIA..... | Francis Chou..... | Ownership..... | ...100.000 | Francis Chou..... |N..... | |
| | | | | | | | Chou Associates Management Inc..... | CAN..... | UIP..... | Francis Chou..... | Ownership..... | ...100.000 | Francis Chou..... |N..... | |
| | | | | | | | Wintaai Holdings Ltd..... | CAN..... | UDP..... | Chou Associates Management Inc..... | Ownership..... | ...72.100 | Francis Chou..... |N..... | |
| 4949 | | 11042... | 72-1478054.. | | | | Stonetrust Commercial Insurance Co..... | NE..... | RE..... | Wintaai Holdings Ltd..... | Ownership..... | ...99.600 | Francis Chou..... |N..... | |
| 4949 | | 16577... | 83-3066112.. | | | | Stonetrust Premier Casualty Insurance Co..... | NE..... | DS..... | Stonetrust Commercial Insurance Company.... | Ownership..... | ...100.000 | Francis Chou..... |N..... | |

Stonetrust Commercial Insurance Company

PART 1 - LOSS EXPERIENCE

| Lines 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..... | | | 0.000 | |
| 2. Allied lines..... | | | 0.000 | |
| 3. Farmowners multiple peril..... | | | 0.000 | |
| 4. Homeowners multiple peril..... | | | 0.000 | |
| 5. Commercial multiple peril..... | | | 0.000 | |
| 6. Mortgage guaranty..... | | | 0.000 | |
| 8. Ocean marine..... | | | 0.000 | |
| 9. Inland marine..... | | | 0.000 | |
| 10. Financial guaranty..... | | | 0.000 | |
| 11.1. Medical professional liability - occurrence..... | | | 0.000 | |
| 11.2. Medical professional liability - claims-made..... | | | 0.000 | |
| 12. Earthquake..... | | | 0.000 | |
| 13. Group accident and health..... | | | 0.000 | |
| 14. Credit accident and health..... | | | 0.000 | |
| 15. Other accident and health..... | | | 0.000 | |
| 16. Workers' compensation..... | 11,404,026 | 3,485,807 | 30.566 | 43.358 |
| 17.1 Other liability-occurrence..... | | | 0.000 | |
| 17.2 Other liability-claims made..... | | | 0.000 | |
| 17.3 Excess workers' compensation..... | | | 0.000 | |
| 18.1 Products liability-occurrence..... | | | 0.000 | |
| 18.2 Products liability-claims made..... | | | 0.000 | |
| 19.1, 19.2 Private passenger auto liability..... | | | 0.000 | |
| 19.3, 19.4 Commercial auto liability..... | | | 0.000 | |
| 21. Auto physical damage..... | | | 0.000 | |
| 22. Aircraft (all perils)..... | | | 0.000 | |
| 23. Fidelity..... | | | 0.000 | |
| 24. Surety..... | | | 0.000 | |
| 26. Burglary and theft..... | | | 0.000 | |
| 27. Boiler and machinery..... | | | 0.000 | |
| 28. Credit..... | | | 0.000 | |
| 29. International..... | | | 0.000 | |
| 30. Warranty..... | | | 0.000 | |
| 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 | 0.000 | |
| 35. Totals..... | 11,404,026 | 3,485,807 | 30.566 | 43.358 |
| DETAILS OF WRITE-INS | | | | |
| 3401..... | | | 0.000 | |
| 3402..... | | | 0.000 | |
| 3403..... | | | 0.000 | |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page..... | 0 | 0 | 0.000 | XXX |
| 3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)..... | 0 | 0 | 0.000 | |

PART 2 - DIRECT PREMIUMS WRITTEN

| Lines of Business | 1 | 2 | 3 |
|---|--------------------|-------------------------|----------------------------|
| | Current Quarter | Current Year to Date | Prior Year Year to Date |
| 1. Fire..... | | | |
| 2. Allied lines..... | | | |
| 3. Farmowners multiple peril..... | | | |
| 4. Homeowners multiple peril..... | | | |
| 5. Commercial multiple peril..... | | | |
| 6. Mortgage guaranty..... | | | |
| 8. Ocean marine..... | | | |
| 9. Inland marine..... | | | |
| 10. Financial guaranty..... | | | |
| 11.1. Medical professional liability - occurrence..... | | | |
| 11.2. Medical professional liability - claims made..... | | | |
| 12. Earthquake..... | | | |
| 13. Group accident and health..... | | | |
| 14. Credit accident and health..... | | | |
| 15. Other accident and health..... | | | |
| 16. Workers' compensation..... | 13,379,914 | 13,379,914 | 13,598,542 |
| 17.1 Other liability-occurrence..... | | | |
| 17.2 Other liability-claims made..... | | | |
| 17.3 Excess workers' compensation..... | | | |
| 18.1 Products liability-occurrence..... | | | |
| 18.2 Products liability-claims made..... | | | |
| 19.1 19.2 Private passenger auto liability..... | | | |
| 19.3 19.4 Commercial auto liability..... | | | |
| 21. Auto physical damage..... | | | |
| 22. Aircraft (all perils)..... | | | |
| 23. Fidelity..... | | | |
| 24. Surety..... | | | |
| 26. Burglary and theft..... | | | |
| 27. Boiler and machinery..... | | | |
| 28. Credit..... | | | |
| 29. International..... | | | |
| 30. Warranty..... | | | |
| 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..... | 13,379,914 | 13,379,914 | 13,598,542 |
| DETAILS OF WRITE-INS | | | |
| 3401..... | | | |
| 3402..... | | | |
| 3403..... | | | |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page..... | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)..... | 0 | 0 | 0 |

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|---|---|--|--|--|--|---|--|--------------------------------------|--|---|---|--|
| Years in Which Losses Occurred | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2) | 2021 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2021 Loss and LAE Payments (Cols. 4 + 5) | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End | Q.S. Date IBNR Loss and LAE Reserves | Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9) | Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1) | Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2) | Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12) |
| 1. 2018 + Prior..... | 4,670 | 37,376 | 42,046 | 1,171 | | 1,171 | 3,533 | | 35,374 | 38,907 | 34 | (2,002) | (1,968) |
| 2. 2019..... | 3,342 | 11,889 | 15,231 | 589 | | 589 | 2,522 | | 11,915 | 14,437 | (231) | 26 | (205) |
| 3. Subtotals 2019 + Prior..... | 8,012 | 49,265 | 57,277 | 1,760 | 0 | 1,760 | 6,055 | 0 | 47,289 | 53,344 | (197) | (1,976) | (2,173) |
| 4. 2020..... | 8,905 | 10,690 | 19,595 | 2,068 | 66 | 2,134 | 7,240 | 613 | 9,608 | 17,461 | 403 | (403) | 0 |
| 5. Subtotals 2020 + Prior..... | 16,917 | 59,955 | 76,872 | 3,828 | 66 | 3,894 | 13,295 | 613 | 56,897 | 70,805 | 206 | (2,379) | (2,173) |
| 6. 2021..... | XXX | XXX | XXX | XXX | 330 | 330 | XXX | 1,685 | 4,659 | 6,344 | XXX | XXX | XXX |
| 7. Totals..... | 16,917 | 59,955 | 76,872 | 3,828 | 396 | 4,224 | 13,295 | 2,298 | 61,556 | 77,149 | 206 | (2,379) | (2,173) |
| 8. Prior Year-End's Surplus As Regards Policyholders..... | 97,726 | | | | | | | | | | | | |
| | | | | | | | | | | | 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 |
| | | | | | | | | | | | 1.1.2% | 2.(4.0)% | 3.(2.8)% |
| | | | | | | | | | | | | | Col. 13, Line 7 Line 8 |
| | | | | | | | | | | | | | 4.(2.2)% |

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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 |

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



NONE

Statement for March 31, 2021 of the **Stonetrust Commercial 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..... | 0 | |
| 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 end of current period (Lines 1+2+3+4-5+6-7-8)..... | 0 | 0 |
| 10. Deduct total nonadmitted amounts..... | | |
| 11. Statement value at end of current period (Line 9 minus Line 10)..... | 0 | 0 |

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..... | 0 | |
| 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 points 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)..... | 0 | 0 |
| 12. Total valuation allowance..... | | |
| 13. Subtotal (Line 11 plus Line 12)..... | 0 | 0 |
| 14. Deduct total nonadmitted amounts..... | | |
| 15. Statement value at end of current period (Line 13 minus Line 14)..... | 0 | 0 |

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..... | 0 | |
| 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)..... | 0 | 0 |
| 12. Deduct total nonadmitted amounts..... | | |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | 0 | 0 |

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..... | 124,991,965 | 152,491,903 |
| 2. Cost of bonds and stocks acquired..... | 23,696,200 | 65,627,038 |
| 3. Accrual of discount..... | 832,694 | 2,071,801 |
| 4. Unrealized valuation increase (decrease)..... | 9,587,329 | 5,725,865 |
| 5. Total gain (loss) on disposals..... | 4,586,819 | 1,275,823 |
| 6. Deduct consideration for bonds and stocks disposed of..... | 23,141,167 | 101,990,846 |
| 7. Deduct amortization of premium..... | 75,814 | 219,445 |
| 8. Total foreign exchange change in book/adjusted carrying value..... | | |
| 9. Deduct current year's other-than-temporary impairment recognized..... | | |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees..... | 29,577 | 9,826 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)..... | 140,507,603 | 124,991,965 |
| 12. Deduct total nonadmitted amounts..... | | |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | 140,507,603 | 124,991,965 |

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)..... | 55,760,589 | 36,999,911 | 43,656,262 | (38,718) | 49,065,520 | | | 55,760,589 |
| 2. NAIC 2 (a)..... | 19,767,526 | | 6,970,926 | 473,300 | 13,269,900 | | | 19,767,526 |
| 3. NAIC 3 (a)..... | 12,166,092 | 4,973,243 | 2,489,335 | (428,470) | 14,221,530 | | | 12,166,093 |
| 4. NAIC 4 (a)..... | 13,176,247 | | 2,523,294 | 862,541 | 11,515,494 | | | 13,176,246 |
| 5. NAIC 5 (a)..... | 1,404,608 | 3,918,149 | 794,000 | 47,925 | 4,576,682 | | | 1,404,608 |
| 6. NAIC 6 (a)..... | | | | | 0 | | | |
| 7. Total Bonds..... | 102,275,062 | 45,891,303 | 56,433,817 | 916,578 | 92,649,126 | 0 | 0 | 102,275,062 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1..... | | | | | 0 | | | |
| 9. NAIC 2..... | | | | | 0 | | | |
| 10. NAIC 3..... | | | | | 0 | | | |
| 11. NAIC 4..... | | | | | 0 | | | |
| 12. NAIC 5..... | | | | | 0 | | | |
| 13. NAIC 6..... | | | | | 0 | | | |
| 14. Total Preferred Stock..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Total Bonds and Preferred Stock..... | 102,275,062 | 45,891,303 | 56,433,817 | 916,578 | 92,649,126 | 0 | 0 | 102,275,062 |

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(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 \$.....36,999,924; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

Stonetrust Commercial Insurance Company

SCHEDULE DA - PART 1

Short-Term Investments

| | 1 Book/Adjusted Carrying Value | 2 Par Value | 3 Actual Cost | 4 Interest Collected Year To Date | 5 Paid for Accrued Interest Year To Date |
|--------------|--------------------------------------|----------------|---------------------|---|--|
| 9199999..... | | | | | |

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 546,851 | |
| 2. Cost of short-term investments acquired..... | | 3,235,660 |
| 3. Accrual of discount..... | 31,149 | 589,594 |
| 4. Unrealized valuation increase (decrease)..... | | |
| 5. Total gain (loss) on disposals..... | | 505,366 |
| 6. Deduct consideration received on disposals..... | 578,000 | 3,783,769 |
| 7. Deduct amortization of premium..... | | |
| 8. Total foreign exchange change in book/adjusted carrying value..... | | |
| 9. Deduct current year's other-than-temporary impairment recognized..... | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | .0 | 546,851 |
| 11. Deduct total nonadmitted amounts..... | | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | .0 | 546,851 |

Stonetrust Commercial Insurance Company

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

| | |
|--|-------------|
| 1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year)..... | 1,632,875 |
| 2. Cost paid/(consideration received) on additions..... | (1,573,292) |
| 3. Unrealized valuation increase/(decrease)..... | 1,576,689 |
| 4. SSAP No. 108 adjustments..... | |
| 5. Total gain (loss) on termination recognized..... | (867,002) |
| 6. Considerations received/(paid) on terminations..... | (1,165,293) |
| 7. Amortization..... | |
| 8. Adjustment to the book/adjusted carrying value of hedge item..... | |
| 9. Total foreign exchange change in book/adjusted carrying value..... | |
| 10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9)..... | 1,934,563 |
| 11. Deduct nonadmitted assets..... | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 1,934,563 |

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

| | |
|--|---|
| 1. Book/adjusted carrying value, December 31, prior year (Line 6, prior year)..... | |
| 2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)..... | |
| 3.1 Add: | |
| Change in variation margin on open contracts - Highly Effective Hedges: | |
| 3.11 Section 1, Column 15, current year to date minus..... | |
| 3.12 Section 1, Column 15, prior year..... | 0 |
| Change in variation margin on open contracts - All Other: | |
| 3.13 Section 1, Column 18, current year to date minus..... | |
| 3.14 Section 1, Column 18, prior year..... | 0 |
| | 0 |
| 3.2 Add: | |
| Change in adjustment to basis of hedged item: | |
| 3.21 Section 1, Column 17, current year to date minus..... | |
| 3.22 Section 1, Column 17, prior year..... | 0 |
| Change in amount recognized: | |
| 3.23 Section 1, Column 19, current year to date minus..... | |
| 3.24 Section 1, Column 19, prior year plus..... | |
| 3.25 SSAP No. 108 adjustments..... | 0 |
| | 0 |
| 3.3 Subtotal (Line 3.1 minus Line 3.2)..... | 0 |
| 4.1 Cumulative variation margin on terminated contracts during the year..... | |
| 4.2 Less: | |
| 4.21 Amount used to adjust basis of hedged item..... | |
| 4.22 Amount recognized..... | |
| 4.23 SSAP No. 108 adjustments..... | 0 |
| 4.3 Subtotal (Line 4.1 minus Line 4.2)..... | 0 |
| 5. Dispositions gains (losses) on contracts terminated in prior year: | |
| 5.1 Total gain (loss) recognized for terminations in prior year..... | |
| 5.2 Total gain (loss) adjusted into the hedged item(s) for the terminations in prior year..... | |
| 6. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)..... | 0 |
| 7. Deduct nonadmitted assets..... | |
| 8. Statement value at end of current period (Line 6 minus Line 7)..... | 0 |

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Stonetrust Commercial Insurance Company

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

| | | Book/Adjusted Carrying Value Check |
|-----|---|------------------------------------|
| 1. | Part A, Section 1, Column 14..... | 1,934,563 |
| 2. | Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance..... | |
| 3. | Total (Line 1 plus Line 2)..... | 1,934,563 |
| 4. | Part D, Section 1, Column 6..... | 5,136,500 |
| 5. | Part D, Section 1, Column 7..... | (3,201,937) |
| 6. | Total (Line 3 minus Line 4 minus Line 5)..... | 0 |
| | | Fair Value Check |
| 7. | Part A, Section 1, Column 16..... | 1,893,898 |
| 8. | Part B, Section 1, Column 13..... | |
| 9. | Total (Line 7 plus Line 8)..... | 1,893,898 |
| 10. | Part D, Section 1, Column 9..... | 5,136,500 |
| 11. | Part D, Section 1, Column 10..... | (3,242,602) |
| 12. | Total (Line 9 minus Line 10 minus Line 11)..... | 0 |
| | | Potential Exposure Check |
| 13. | Part A, Section 1, Column 21..... | 13,569 |
| 14. | Part B, Section 1, Column 20..... | |
| 15. | Part D, Section 1, Column 12..... | 13,569 |
| 16. | Total (Line 13 plus Line 14 minus Line 15)..... | 0 |

Stonetrust Commercial Insurance Company
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..... | 42,009,485 | 10,075 |
| 2. Cost of cash equivalents acquired..... | 36,999,911 | 41,999,485 |
| 3. Accrual of discount..... | 515 | |
| 4. Unrealized valuation increase (decrease)..... | | |
| 5. Total gain (loss) on disposals..... | | |
| 6. Deduct consideration received on disposals..... | 42,009,987 | 75 |
| 7. Deduct amortization of premium..... | | |
| 8. Total foreign exchange change in book/ adjusted carrying value..... | | |
| 9. Deduct current year's other-than-temporary impairment recognized..... | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 36,999,924 | 42,009,485 |
| 11. Deduct total nonadmitted amounts..... | | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 36,999,924 | 42,009,485 |

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

QE01, QE02, QE03

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|--|---------|-----------------|-------------------------|---------------------------|-------------|-----------|---|---|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
| Bonds - Industrial and Miscellaneous | | | | | | | | | |
| 55262C AF 7 | MBIA INC..... | | 03/09/2021..... | VIRTU AMERICAS LLC..... | | 4,973,242 | 5,167,000 | 152,140 | 3.C FE..... |
| 69291B AA 6 | PIC AU HOLDINGS LLC..... | | 03/18/2021..... | VIRTU AMERICAS LLC..... | | 3,144,379 | 3,522,000 | 23,675 | 5.A FE..... |
| 70457L AA 2 | PEABODY ENERGY CORP..... | | 02/25/2021..... | VIRTU AMERICAS LLC..... | | 773,770 | 892,000 | 21,005 | 5.C FE..... |
| 3899999 | Total - Bonds - Industrial and Miscellaneous..... | | | | | 8,891,391 | 9,581,000 | 196,820 | XXX |
| 8399997 | Total - Bonds - Part 3..... | | | | | 8,891,391 | 9,581,000 | 196,820 | XXX |
| 8399999 | Total - Bonds..... | | | | | 8,891,391 | 9,581,000 | 196,820 | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded | | | | | | | | | |
| 084670 10 8 | BERKSHIRE HATHAWAY CL A ORD..... | | 01/27/2021..... | VIRTU AMERICAS LLC..... | 17.000 | 5,865,681 | XXX | | XXX |
| 55262C 10 0 | MBIA ORD..... | | 02/19/2021..... | VIRTU AMERICAS LLC..... | 321,000.000 | 2,030,024 | XXX | | XXX |
| G5480U 10 4 | LIBERTY GLOBAL CL A ORD..... | C..... | 03/05/2021..... | VIRTU AMERICAS LLC..... | 142,500.000 | 3,444,220 | XXX | | XXX |
| N82405 10 6 | STELLANTIS ORD..... | C..... | 01/19/2021..... | CORPORATE ACTION..... | 426,388.000 | 3,464,884 | XXX | | XXX |
| 9099999 | Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded..... | | | | | 14,804,809 | XXX | 0 | XXX |
| 9799997 | Total - Common Stocks - Part 3..... | | | | | 14,804,809 | XXX | 0 | XXX |
| 9799999 | Total - Common Stocks..... | | | | | 14,804,809 | XXX | 0 | XXX |
| 9899999 | Total - Preferred and Common Stocks..... | | | | | 14,804,809 | XXX | 0 | XXX |
| 9999999 | Total - Bonds, Preferred and Common Stocks..... | | | | | 23,696,200 | XXX | 196,820 | XXX |

QE04

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
| Bonds - U.S. Government | | | | | | | | | | | | | | | | | | | | | |
| 36202D | X7 1 | | 03/01/2021 | Paydown | | 876 | 876 | 903 | 897 | | (20) | | (20) | | 876 | | | 0 | 8 | 06/20/2033 | 1.A |
| 83164L | UC 3 | | 03/01/2021 | Paydown | | 812 | 812 | 882 | 972 | | (160) | | (160) | | 812 | | | 0 | 5 | 11/25/2039 | 1.A |
| 83164L | UT 6 | | 03/01/2021 | Paydown | | 15,597 | 15,597 | 16,874 | 18,338 | | (2,741) | | (2,741) | | 15,597 | | | 0 | 89 | 12/25/2039 | 1.A |
| 83165A | N6 7 | | 03/01/2021 | Paydown | | 1,022 | 1,022 | 1,115 | 1,165 | | (143) | | (143) | | 1,022 | | | 0 | 5 | 12/25/2038 | 1.A |
| 912828 | 3Q 1 | | 01/15/2021 | Maturity @ 100.00 | | 570,000 | 570,000 | 560,208 | 569,844 | | 156 | | 156 | | 570,000 | | | 0 | 5,700 | 01/15/2021 | 1.A |
| 0599999 | Total - Bonds - U.S. Government | | | | | 588,307 | 588,307 | 579,982 | 591,216 | 0 | (2,908) | 0 | (2,908) | 0 | 588,307 | 0 | 0 | 0 | 5,807 | XXX | XXX |
| Bonds - U.S. Political Subdivisions of States | | | | | | | | | | | | | | | | | | | | | |
| 088851 | BE 9 | | 03/03/2021 | VIRTU AMERICAS LLC | | 106,842 | 95,000 | 111,049 | 108,797 | | (755) | | (755) | | 108,042 | | (1,199) | (1,199) | 2,428 | 03/01/2024 | 1.C FE |
| 64763F | PZ 6 | | 03/03/2021 | VIRTU AMERICAS LLC | | 604,495 | 600,000 | 608,754 | 600,752 | | (195) | | (195) | | 600,557 | | 3,938 | 3,938 | 10,402 | 09/01/2021 | 1.F FE |
| 2499999 | Total - Bonds - U.S. Political Subdivisions of States | | | | | 711,337 | 695,000 | 719,803 | 709,549 | 0 | (950) | 0 | (950) | 0 | 708,599 | 0 | 2,739 | 2,739 | 12,830 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment | | | | | | | | | | | | | | | | | | | | | |
| 270618 | DP 3 | | 02/01/2021 | Maturity @ 100.00 | | 300,000 | 300,000 | 301,500 | 300,023 | | (23) | | (23) | | 300,000 | | | 0 | 3,914 | 02/01/2021 | 1.D FE |
| 31288H | 6W 5 | | 03/01/2021 | Paydown | | 522 | 522 | 535 | 561 | | (39) | | (39) | | 522 | | | 0 | 6 | 05/01/2033 | 1.A |
| 31288J | Y6 7 | | 03/01/2021 | Paydown | | 937 | 937 | 960 | 949 | | (12) | | (12) | | 937 | | | 0 | 8 | 04/01/2033 | 1.A |
| 31292H | YA 6 | | 03/01/2021 | Paydown | | 1,018 | 1,018 | 1,024 | 1,024 | | (6) | | (6) | | 1,018 | | | 0 | 8 | 07/01/2033 | 1.A |
| 3136AA | ZX 6 | | 03/01/2021 | Paydown | | 30,012 | 30,012 | 29,862 | 29,902 | | 110 | | 110 | | 30,012 | | | 0 | 127 | 12/25/2042 | 1.A |
| 3137AN | TH 8 | | 03/01/2021 | Paydown | | 8,666 | 8,666 | 8,810 | 8,690 | | (23) | | (23) | | 8,666 | | | 0 | 156 | 04/15/2042 | 1.A |
| 3137AV | MP 9 | | 03/01/2021 | Paydown | | 16,217 | 16,217 | 16,214 | 16,215 | | 2 | | 2 | | 16,217 | | | 0 | 114 | 10/15/2042 | 1.A |
| 3138L6 | L9 7 | | 03/01/2021 | Paydown | | 1,983 | 1,983 | 1,983 | 1,983 | | 0 | | 0 | | 1,983 | | | 0 | 1 | 06/01/2024 | 1.A |
| 3199999 | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | 359,355 | 359,355 | 360,888 | 359,347 | 0 | 9 | 0 | 9 | 0 | 359,355 | 0 | 0 | 0 | 4,334 | XXX | XXX |
| Bonds - Industrial and Miscellaneous | | | | | | | | | | | | | | | | | | | | | |
| 12594K | AA 0 | | 01/05/2021 | VIRTU AMERICAS LLC | | 5,239,367 | 4,787,000 | 4,969,545 | 4,874,159 | | (517) | | (517) | | 4,873,642 | | 365,724 | 365,724 | 84,969 | 08/15/2023 | 2.C FE |
| 36467W | AB 5 | | 03/15/2021 | Call @ 100.00 | | 216,000 | 216,000 | 194,943 | 211,608 | | 4,392 | | 4,392 | | 216,000 | | | 0 | 7,290 | 03/15/2021 | 5.A FE |
| 37953T | AB 1 | | 01/20/2021 | Call @ 100.00 | | 1,227,579 | 1,198,000 | 1,252,671 | 1,219,917 | | (1,294) | | (1,294) | | 1,218,623 | | (20,623) | (20,623) | 50,939 | 11/15/2022 | 4.B FE |
| 489399 | AG 0 | | 02/06/2021 | Call @ 98.50 | | 16,745 | 17,000 | 16,355 | 16,704 | | 9 | | 9 | | 16,713 | | 32 | 32 | 871 | 04/01/2024 | 4.A FE |
| 69327R | AJ 0 | | 03/30/2021 | VIRTU AMERICAS LLC | | 2,401,396 | 2,323,000 | 1,446,070 | 1,519,381 | | 24,463 | | 24,463 | | 1,543,844 | | 857,552 | 857,552 | 50,461 | 05/15/2026 | 3.C FE |
| 75281A | AS 8 | | 03/26/2021 | VIRTU AMERICAS LLC | | 1,972,395 | 2,000,000 | 1,180,005 | 1,260,652 | | 27,306 | | 27,306 | | 1,287,958 | | 684,437 | 684,437 | 35,479 | 05/15/2025 | 4.B FE |
| 845467 | AM 1 | | 03/30/2021 | VIRTU AMERICAS LLC | | 1,265,995 | 1,200,000 | 909,005 | 936,947 | | 8,544 | | 8,544 | | 945,491 | | 320,504 | 320,504 | 45,000 | 04/01/2026 | 3.C FE |
| 3899999 | Total - Bonds - Industrial and Miscellaneous | | | | | 12,339,477 | 11,741,000 | 9,968,594 | 10,039,368 | 0 | 62,903 | 0 | 62,903 | 0 | 10,102,271 | 0 | 2,207,626 | 2,207,626 | 275,009 | XXX | XXX |
| Bonds - Hybrid Securities | | | | | | | | | | | | | | | | | | | | | |
| 369604 | BQ 5 | | 03/31/2021 | VIRTU AMERICAS LLC | | 2,834,995 | 3,000,000 | 2,088,004 | 2,094,977 | | 2,306 | | 2,306 | | 2,097,283 | | 737,712 | 737,712 | 37,256 | 12/29/2049 | 2.C FE |
| 4899999 | Total - Bonds - Hybrid Securities | | | | | 2,834,995 | 3,000,000 | 2,088,004 | 2,094,977 | 0 | 2,306 | 0 | 2,306 | 0 | 2,097,283 | 0 | 737,712 | 737,712 | 37,256 | XXX | XXX |
| 8399997 | Total - Bonds - Part 4 | | | | | 16,833,471 | 16,383,662 | 13,717,271 | 13,794,457 | 0 | 61,360 | 0 | 61,360 | 0 | 13,855,815 | 0 | 2,948,077 | 2,948,077 | 335,236 | XXX | XXX |
| 8399999 | Total - Bonds | | | | | 16,833,471 | 16,383,662 | 13,717,271 | 13,794,457 | 0 | 61,360 | 0 | 61,360 | 0 | 13,855,815 | 0 | 2,948,077 | 2,948,077 | 335,236 | XXX | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded | | | | | | | | | | | | | | | | | | | | | |
| 01748X | 10 2 | | 03/29/2021 | VIRTU AMERICAS LLC | | 1,400,000 | 237,924 | 99,971 | 264,936 | (164,965) | | (164,965) | | 99,971 | | 137,953 | 137,953 | | | XXX | XXX |
| 225310 | 10 1 | | 03/31/2021 | VIRTU AMERICAS LLC | | 2,000,000 | 758,602 | 393,334 | 692,280 | (298,946) | | (298,946) | | 393,334 | | 365,268 | 365,268 | | | XXX | XXX |

QE05

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
| 521865 20 4 | LEAR ORD..... | | 03/11/2021 | VIRTU AMERICAS LLC..... | 10,000.000 | 1,846,286 | XXX | 710,765 | 1,590,300 | (879,535) | | | (879,535) | | 710,765 | | 1,135,521 | 1,135,521 | 2,500 | XXX | XXX |
| N31738 10 2 | FIAT CHRYSLER AUTOMOBILES ORD.... | C | 01/19/2021 | Corporate Action..... | 426,388.000 | 3,464,884 | XXX | 3,464,884 | 7,713,359 | (4,248,475) | | | (4,248,475) | | 3,464,884 | | | 0 | | XXX | XXX |
| N82405 10 6 | STELLANTIS ORD..... | | 01/19/2021 | Corporate Action..... | | | XXX | | | | | | 0 | | | | | 0 | 811,318 | XXX | XXX |
| 9099999 | Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded..... | | | | | 6,307,696 | XXX | 4,668,954 | 10,260,875 | (5,591,921) | 0 | 0 | (5,591,921) | 0 | 4,668,954 | 0 | 1,638,742 | 1,638,742 | 813,818 | XXX | XXX |
| 9799997 | Total - Common Stocks - Part 4..... | | | | | 6,307,696 | XXX | 4,668,954 | 10,260,875 | (5,591,921) | 0 | 0 | (5,591,921) | 0 | 4,668,954 | 0 | 1,638,742 | 1,638,742 | 813,818 | XXX | XXX |
| 9799999 | Total - Common Stocks..... | | | | | 6,307,696 | XXX | 4,668,954 | 10,260,875 | (5,591,921) | 0 | 0 | (5,591,921) | 0 | 4,668,954 | 0 | 1,638,742 | 1,638,742 | 813,818 | XXX | XXX |
| 9899999 | Total - Preferred and Common Stocks..... | | | | | 6,307,696 | XXX | 4,668,954 | 10,260,875 | (5,591,921) | 0 | 0 | (5,591,921) | 0 | 4,668,954 | 0 | 1,638,742 | 1,638,742 | 813,818 | XXX | XXX |
| 9999999 | Total - Bonds, Preferred and Common Stocks..... | | | | | 23,141,167 | XXX | 18,386,225 | 24,055,332 | (5,591,921) | 61,360 | 0 | (5,530,561) | 0 | 18,524,769 | 0 | 4,586,819 | 4,586,819 | 1,149,054 | XXX | XXX |

QE05.1

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | |
|--|---|------------------------------|------------------------|---|----------------------|--------------------------------|---------------------|-----------------|---|---|---|---------------------|------------------------------|----------------|-------------|--|--|--|--|--------------------|------------------------------------|--|---------|
| Description | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule/ Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate of Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid | Current Year Initial Cost of Undiscounted Premium (Received) Paid | Current Year Income | Book/Adjusted Carrying Value | Carrying Value | Fair Value | Unrealized Valuation Increase (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization)/ Accretion | Adjustment to Carrying Value of Hedged Items | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) | |
| Purchased Options - Other - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | | |
| CALL ASSURED GTY LTD 04/16/21@14.0 | | | OTC | | 09/10/2020 | 04/16/2021 | 558 | 781,200 | 14.0000 | 419,620 | | | 1,450,800 | 1,450,800 | 1,450,800 | 574,740 | | | | | | | |
| CALL ON BAUSCH HEALTH COS 01/21/22 @ 10.0 | | | OTC | | 09/10/2020 | 01/21/2022 | 700 | 700,000 | 10.0000 | 518,575 | | | 1,561,700 | 1,561,700 | 1,561,700 | 809,200 | | | | | | | |
| CALL ON BANK AMER CORP 01/21/22 @ 20.0 | | | OTC | | 09/17/2020 | 01/21/2022 | 500 | 1,000,000 | 20.0000 | 357,505 | | | 930,000 | 930,000 | 930,000 | 395,000 | | | | | | | |
| CALL ON WELLS FARGO 01/21/22 @ 17.5 | | | OTC | | 09/21/2020 | 01/21/2022 | 400 | 700,000 | 17.5000 | 325,924 | | | 856,000 | 856,000 | 856,000 | 330,400 | | | | | | | |
| 0369999999. Total-Purchased Options-Other-Call Options and Warrants | | | | | | | | | | 1,621,624 | 0 | 0 | 4,798,500 | XXX | 4,798,500 | 2,109,340 | 0 | 0 | 0 | 0 | XXX | XXX | |
| Purchased Options - Other - Put Options | | | | | | | | | | | | | | | | | | | | | | | |
| PUT ON GME 04/16/2021 @ 240.0 | | | OTC | | 03/09/2021 | 04/16/2021 | 50 | 1,200,000 | 240.0000 | | 486,003 | | 338,000 | 338,000 | 338,000 | (148,003) | | | | | | | |
| 0379999999. Total-Purchased Options-Other-Put Options | | | | | | | | | | 0 | 486,003 | 0 | 338,000 | XXX | 338,000 | (148,003) | 0 | 0 | 0 | 0 | XXX | XXX | |
| 0429999999. Total-Purchased Options-Other | | | | | | | | | | 1,621,624 | 486,003 | 0 | 5,136,500 | XXX | 5,136,500 | 1,961,337 | 0 | 0 | 0 | 0 | XXX | XXX | |
| Total Purchased Options | | | | | | | | | | | | | | | | | | | | | | | |
| 0439999999. Total-Purchased Options-Call Options and Warrants | | | | | | | | | | 1,621,624 | 0 | 0 | 4,798,500 | XXX | 4,798,500 | 2,109,340 | 0 | 0 | 0 | 0 | XXX | XXX | |
| 0449999999. Total-Purchased Options-Put Options | | | | | | | | | | 0 | 486,003 | 0 | 338,000 | XXX | 338,000 | (148,003) | 0 | 0 | 0 | 0 | XXX | XXX | |
| 0499999999. Total-Purchased Options | | | | | | | | | | 1,621,624 | 486,003 | 0 | 5,136,500 | XXX | 5,136,500 | 1,961,337 | 0 | 0 | 0 | 0 | XXX | XXX | |
| Written Options - Other - Call Options and Warrants | | | | | | | | | | | | | | | | | | | | | | | |
| CALL ON ALGT 04/16/2021 @ 170.0 | | | OTC | | 11/24/2020 | 04/16/2021 | 126 | 2,142,000 | 170.0000 | (264,627) | | | (907,200) | (907,200) | (907,200) | (540,540) | | | | | | | |
| CALL ON LUMN 01/21/2022 @ 25.0 | | | OTC | | 01/27/2021 | 01/21/2022 | 494 | 1,235,000 | 25.0000 | (68,987) | | | (17,290) | (17,290) | (17,290) | 51,697 | | | | | | | |
| CALL ON LUMN 04/16/2021 @ 14.0 | | | OTC | | 01/28/2021 | 04/16/2021 | 4,500 | 6,300,000 | 14.0000 | (301,488) | | | (85,500) | (85,500) | (85,500) | 215,988 | | | | | | | |
| CALL RESOLUTE FOREST \$10 EXP 12/16/22 | | | OTC | | 02/18/2021 | 12/16/2022 | 6,850 | 6,850,000 | 10.0000 | (2,174,822) | | | (2,191,947) | (2,191,947) | (2,191,947) | (17,125) | | | | | | | |
| 0859999999. Total-Written Options-Other-Call Options and Warrants | | | | | | | | | | (264,627) | (2,545,297) | 0 | (3,201,937) | XXX | (3,201,937) | (289,980) | 0 | 0 | 0 | 0 | XXX | XXX | |
| 0919999999. Total-Written Options-Other | | | | | | | | | | (264,627) | (2,545,297) | 0 | (3,201,937) | XXX | (3,201,937) | (289,980) | 0 | 0 | 0 | 0 | XXX | XXX | |
| Total Written Options | | | | | | | | | | | | | | | | | | | | | | | |
| 0929999999. Total-Written Options-Call Options and Warrants | | | | | | | | | | (264,627) | (2,545,297) | 0 | (3,201,937) | XXX | (3,201,937) | (289,980) | 0 | 0 | 0 | 0 | XXX | XXX | |
| 0989999999. Total-Written Options | | | | | | | | | | (264,627) | (2,545,297) | 0 | (3,201,937) | XXX | (3,201,937) | (289,980) | 0 | 0 | 0 | 0 | XXX | XXX | |
| Swaps - Hedging Effective - Excluding Variable Annuity Guarantees Under SSAP No. 108 - Interest Rate | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate Swap | Surplus Note Interest | N/A | Interest | First Tennessee | COOWI3L2W9TPYR3WJX37 | 11/21/2011 | 09/15/2021 | 1 | 4,000,000 | 3Mth L+4/6.36 | | | (21,435) | | | (40,665) | | | | | 13,569 | 2 | 100/100 |
| 0999999999. Total-Swaps-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108-Interest Rate | | | | | | | | | | 0 | 0 | 0 | (21,435) | XXX | (40,665) | 0 | 0 | 0 | 0 | 0 | 13,569 | XXX | XXX |
| 1049999999. Total-Swaps-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108 | | | | | | | | | | 0 | 0 | 0 | (21,435) | XXX | (40,665) | 0 | 0 | 0 | 0 | 0 | 13,569 | XXX | XXX |
| Total - Swaps | | | | | | | | | | | | | | | | | | | | | | | |
| 1359999999. Total-Swaps-Interest Rate | | | | | | | | | | 0 | 0 | 0 | (21,435) | XXX | (40,665) | 0 | 0 | 0 | 0 | 0 | 13,569 | XXX | XXX |
| 1409999999. Total-Swaps | | | | | | | | | | 0 | 0 | 0 | (21,435) | XXX | (40,665) | 0 | 0 | 0 | 0 | 0 | 13,569 | XXX | XXX |
| Totals | | | | | | | | | | | | | | | | | | | | | | | |
| 1689999999. Total-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108 | | | | | | | | | | 0 | 0 | 0 | (21,435) | XXX | (40,665) | 0 | 0 | 0 | 0 | 0 | 13,569 | XXX | XXX |
| 1739999999. Total-Other | | | | | | | | | | 1,356,997 | (2,059,294) | 0 | 1,934,563 | XXX | 1,934,563 | 1,671,357 | 0 | 0 | 0 | 0 | XXX | XXX | |
| 1759999999. TOTAL | | | | | | | | | | 1,356,997 | (2,059,294) | (21,435) | 1,934,563 | XXX | 1,893,898 | 1,671,357 | 0 | 0 | 0 | 0 | 13,569 | XXX | XXX |

QE06

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

| 1 Ticker Symbol | 2 Number of Contracts | 3 Notional Amount | 4 Description | 5 Description of Item(s) Hedged, Used for Income Generation or Replicated | 6 Schedule / Exhibit Identifier | 7 Type(s) of Risk(s) (a) | 8 Date of Maturity or Expiration | 9 Exchange | 10 Trade Date | 11 Transaction Price | 12 Reporting Date Price | 13 Fair Value | 14 Book/Adjusted Carrying Value | Highly Effective Hedges | | | 18 Cumulative Variation Margin for All Other Hedges | 19 Change in Variation Margin Gain (Loss) Recognized in Current Year | 20 Potential Exposure | 21 Hedge Effectiveness at Inception and at Year-end (b) | 22 Value of One (1) Point |
|--------------------|--------------------------|----------------------|------------------|--|------------------------------------|-----------------------------|-------------------------------------|---------------|------------------|-------------------------|----------------------------|------------------|------------------------------------|-----------------------------------|---------------------------------|--|--|---|--------------------------|--|------------------------------|
| | | | | | | | | | | | | | | 15 Cumulative Variation Margin | 16 Deferred Variation Margin | 17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item | | | | | |

NONE

QE07

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

| 1 Description of Exchange, Counterparty or Central Clearinghouse | 2 Master Agreement (Y or N) | 3 Credit Support Annex (Y or N) | Counterparty Offset | | Book Adjusted Carrying Value | | | Fair Value | | | 12 Potential Exposure | 13 Off-Balance Sheet Exposure |
|---|--------------------------------|------------------------------------|--|---|--|--|---------------------------------|------------------------------------|-------------------------------------|----------------------------------|--------------------------|----------------------------------|
| | | | 4 Fair Value of Acceptable Collateral | 5 Present Value of Financing Premium | 6 Contracts with Book/Adjusted Carrying Value > 0 | 7 Contracts with Book/Adjusted Carrying Value < 0 | 8 Exposure Net of Collateral | 9 Contracts with Fair Value > 0 | 10 Contracts with Fair Value < 0 | 11 Exposure Net of Collateral | | |
| Exchange Traded Derivatives | | | | | | | | | | | | |
| 0199999999. Aggregate Sum of Exchange Traded..... | XXX | XXX | XXX | | 338,000 | (1,009,990) | 338,000 | 338,000 | (1,009,990) | 338,000 | | 0 |
| NAIC 1 Designation | | | | | | | | | | | | |
| OTC..... | Y | N | | | 4,798,500 | (2,191,947) | 2,606,553 | 4,798,500 | (2,191,947) | 2,606,553 | | 0 |
| 0299999999. Total NAIC 1 Designation..... | | | 0 | 0 | 4,798,500 | (2,191,947) | 2,606,553 | 4,798,500 | (2,191,947) | 2,606,553 | 0 | 0 |
| NAIC 2 Designation | | | | | | | | | | | | |
| First Tennessee Bank..... COOWI3L2W9TPYR3WJX37 | Y | Y | | | | | 0 | | (40,665) | 0 | 13,569 | 13,569 |
| 0399999999. Total NAIC 2 Designation..... | | | 0 | 0 | 0 | 0 | 0 | 0 | (40,665) | 0 | 13,569 | 13,569 |
| 0999999999. Gross Totals..... | | | 0 | 0 | 5,136,500 | (3,201,937) | 2,944,553 | 5,136,500 | (3,242,602) | 2,944,553 | 13,569 | 13,569 |
| 1. Offset per SSAP No. 64..... | | | | | | | | | | | | |
| 2. Net after right of offset per SSAP No. 64..... | | | | | 5,136,500 | (3,201,937) | | | | | | |

QE08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|-----------------------|----------------------|---|------------|-----------|------------------------------|---------------|-----------------------------|
| Exchange, Counterparty or Central Clearinghouse | Type of Asset Pledged | CUSIP Identification | Description | Fair Value | Par Value | Book/Adjusted Carrying Value | Maturity Date | Type of Margin (I, V or IV) |
| Collateral Pledged by Reporting Entity | | | | | | | | |
| First Tennessee Bank..... | COOWI3L2W9TPYR3WJX37. | BOND..... | 31292H YA 6 FH C01605..... | 14,121 | 12,688 | 12,761 | 07/01/2033. | V..... |
| First Tennessee Bank..... | COOWI3L2W9TPYR3WJX37. | BOND..... | 36202D X7 1 G2 003402..... | 14,231 | 12,498 | 12,682 | 06/20/2033. | V..... |
| First Tennessee Bank..... | COOWI3L2W9TPYR3WJX37. | BOND..... | 912828 RR 3 UNITED STATES TREASURY..... | 202,422 | 200,000 | 200,007 | 11/15/2021. | V..... |
| First Tennessee Bank..... | COOWI3L2W9TPYR3WJX37. | BOND..... | 912828 YK 0 UNITED STATES TREASURY..... | 76,432 | 75,000 | 74,726 | 10/15/2022. | V..... |
| 0199999999 Totals..... | | | | 307,206 | 300,186 | 300,176 | XXX | XXX |

QE09

**Sch. DB - Pt. E
NONE**

**Sch. DL - Pt. 1
NONE**

**Sch. DL - Pt. 2
NONE**

QE10, QE11, QE12

Stonetrust Commercial 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 | |
| Open Depositories | | | | | | | | |
| HANCOCK WHITNEY BANK..... BATON ROUGE, LA..... | | | | |16,009,333 |13,558,274 |15,260,386 | XXX |
| STIFEL, NICOLAUS & COMPANY..... DALLAS, TX..... | |0.010 |984 | |49,235,307 |44,180,708 |8,541,166 | XXX |
| 0199999. Total Open Depositories..... | XXX | XXX |984 |0 |65,244,640 |57,738,982 |23,801,552 | XXX |
| 0399999. Total Cash on Deposit..... | XXX | XXX |984 |0 |65,244,640 |57,738,982 |23,801,552 | XXX |
| 0599999. Total Cash..... | XXX | XXX |984 |0 |65,244,640 |57,738,982 |23,801,552 | XXX |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1 CUSIP | 2 Description | 3 Code | 4 Date Acquired | 5 Rate of Interest | 6 Maturity Date | 7 Book/Adjusted Carrying Value | 8 Amount of Interest Due & Accrued | 9 Amount Received During Year |
|---|---|-----------|--------------------|-----------------------|--------------------|-----------------------------------|---------------------------------------|----------------------------------|
| U.S. Government Bonds - Issuer Obligations | | | | | | | | |
| | UNITED STATES TREASURY..... | | 03/29/2021..... | | 04/13/2021..... | 36,999,924 | | 13 |
| 01999999 | U.S. Government Bonds - Issuer Obligations..... | | | | | 36,999,924 | 0 | 13 |
| 05999999 | Total - U.S. Government Bonds..... | | | | | 36,999,924 | 0 | 13 |
| Total Bonds | | | | | | | | |
| 76999999 | Subtotals - Issuer Obligations..... | | | | | 36,999,924 | 0 | 13 |
| 83999999 | Subtotals - Bonds..... | | | | | 36,999,924 | 0 | 13 |
| 99999999 | Total - Cash Equivalents..... | | | | | 36,999,924 | 0 | 13 |

QE14