



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023
OF THE CONDITION AND AFFAIRS OF THE

Stonetrust Commercial Insurance Company

NAIC Group Code 4949 4949 NAIC Company Code 11042 Employer's ID Number 72-1478054
(Current) (Prior)
Organized under the Laws of NE , State of Domicile or Port of Entry NE
Country of Domicile United States of America
Incorporated/Organized 03/22/2000 Commenced Business 07/01/2000
Statutory Home Office 13810 FNB Pkwy Suite 200 Omaha, NE, US 68154
(Street and Number) (City or Town, State, Country and Zip Code)
Main Administrative Office 5615 Corporate Boulevard, Suite 800
(Street and Number)
Baton Rouge, LA, US 70808 225-201-8000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)
Mail Address 5615 Corporate Boulevard, Suite 800 Baton Rouge, LA, US 70808
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)
Primary Location of Books and Records 5615 Corporate Boulevard, Suite 800
(Street and Number)
Baton Rouge, LA, US 70808 225-201-8000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)
Internet Website Address www.stonetrustinsurance.com
Statutory Statement Contact Michael S. Treigle 225-201-8035
(Name) (Area Code) (Telephone Number)
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OFFICERS

President Michael G. Dileo Secretary/General Counsel Melanie J. Forbes
EVP/Treasurer/CFO Michael S. Treigle Chief Actuary Robert F. Wolf

OTHER

DIRECTORS OR TRUSTEES

Francis Chou David Fluker Grady Hazel
Lawrence Harr Michael Dileo

State of Louisiana SS:
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.

Michael G. Dileo Michael S. Treigle Melanie J. Forbes
President EVP/Treasurer/CFO Secretary/General Counsel

Subscribed and sworn to before me this 26th day of October 2023
Renée C. Willis

- 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.....

Renée C. Willis
LA Bar Roll #22310
LA Notary Public ID #41286
My commission is for life

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	70,772,080		70,772,080	64,472,714
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	80,401,049		80,401,049	69,695,761
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 34,857,623), cash equivalents (\$) and short-term investments (\$)	34,857,623		34,857,623	43,605,141
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	30,000,000		30,000,000	30,000,000
9. Receivables for securities				3,104,795
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	216,030,752		216,030,752	210,878,411
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	3,543,220		3,543,220	550,323
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,359,661		1,359,661	1,505,489
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 1,748,879 earned but unbilled premiums)	18,818,923	174,888	18,644,035	15,744,541
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	1,300,927		1,300,927	312,851
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit	901,899		901,899	654,829
20. Electronic data processing equipment and software	395,461	395,461		
21. Furniture and equipment, including health care delivery assets (\$)	418,954	418,954		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	66,008		66,008	32,219
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	2,092,425	310,339	1,782,086	1,130,184
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	244,928,230	1,299,642	243,628,588	230,808,847
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	244,928,230	1,299,642	243,628,588	230,808,847
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses	310,339	310,339		
2502. Receivables from Second Injury Fund	1,782,086		1,782,086	1,130,184
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,092,425	310,339	1,782,086	1,130,184

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 13,950,305)	55,034,684	54,327,606
2. Reinsurance payable on paid losses and loss adjustment expenses	30,921	
3. Loss adjustment expenses	10,076,715	9,922,327
4. Commissions payable, contingent commissions and other similar charges	1,454,530	1,444,350
5. Other expenses (excluding taxes, licenses and fees)	2,388,536	2,844,581
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,715,470	3,728,122
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability	4,485,959	2,081,191
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	24,088,284	20,957,604
10. Advance premium	493,809	1,047,292
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	113,185	231,969
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		10,056
15. Remittances and items not allocated	33,347	88,873
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	349,781	270,083
20. Derivatives	441,015	26,399
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,066,258	987,877
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	104,772,494	97,968,330
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	104,772,494	97,968,330
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	32,500,000	32,500,000
35. Unassigned funds (surplus)	103,856,094	97,840,517
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	138,856,094	132,840,517
38. Totals (Page 2, Line 28, Col. 3)	243,628,588	230,808,847
DETAILS OF WRITE-INS		
2501. Line 15 from 2000 Annual Statement		
2502. Policyholder Security Deposits	1,039,207	961,419
2503. Liability on Amounts Due under Loss Portfolio Transfer	27,051	26,458
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,066,258	987,877
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

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 \$ 41,982,542)	38,954,056	37,092,410	49,738,314
1.2 Assumed (written \$ 1,536,777)	1,434,583	672,841	990,788
1.3 Ceded (written \$ 2,204,406)	2,204,406	1,975,872	2,654,670
1.4 Net (written \$ 41,314,913)	38,184,233	35,789,379	48,074,432
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 17,738,294):			
2.1 Direct	11,190,892	4,282,037	5,173,294
2.2 Assumed	1,276,201	244,694	559,325
2.3 Ceded	325,000	(608,143)	(408,513)
2.4 Net	12,142,093	5,134,874	6,141,132
3. Loss adjustment expenses incurred	3,388,048	3,480,464	4,585,546
4. Other underwriting expenses incurred	15,977,024	13,943,405	19,305,960
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	31,507,165	22,558,743	30,032,638
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	6,677,068	13,230,636	18,041,794
INVESTMENT INCOME			
9. Net investment income earned	5,683,210	2,328,172	2,896,269
10. Net realized capital gains (losses) less capital gains tax of \$ (943,383)	(2,544,997)	(2,674,446)	(1,198,335)
11. Net investment gain (loss) (Lines 9 + 10)	3,138,213	(346,274)	1,697,934
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 70,911 amount charged off \$ 440,766)	(369,855)	(256,046)	(184,211)
13. Finance and service charges not included in premiums	178,761	162,924	222,079
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)	(191,094)	(93,122)	37,868
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	9,624,187	12,791,240	19,777,596
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)	9,624,187	12,791,240	19,777,596
19. Federal and foreign income taxes incurred	2,694,819	2,830,168	4,477,621
20. Net income (Line 18 minus Line 19)(to Line 22)	6,929,368	9,961,072	15,299,975
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	132,840,517	140,802,393	140,802,393
22. Net income (from Line 20)	6,929,368	9,961,072	15,299,975
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 2,388,100	9,091,665	(20,322,080)	(20,083,633)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(16,668)	802,183	374,899
27. Change in nonadmitted assets	55,659	189,368	446,883
28. Change in provision for reinsurance			
29. Change in surplus notes		(4,000,000)	(4,000,000)
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	(10,044,447)		
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	6,015,577	(13,369,457)	(7,961,876)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	138,856,094	127,432,936	132,840,517
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Lines 23 and 29 from 2000 Annual Statement			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)			
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			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

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	37,541,387	35,924,026	47,982,426
2. Net investment income	2,258,935	2,439,008	2,768,638
3. Miscellaneous income	178,761	162,699	221,952
4. Total (Lines 1 to 3)	39,979,083	38,525,733	50,973,016
5. Benefit and loss related payments	12,060,177	9,620,716	13,402,328
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	18,899,683	18,009,333	23,313,354
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	2,739,512	3,019,448	4,019,448
10. Total (Lines 5 through 9)	33,699,372	30,649,497	40,735,130
11. Net cash from operations (Line 4 minus Line 10)	6,279,711	7,876,236	10,237,886
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,049,700	15,994,157	22,662,288
12.2 Stocks	3,235,327	963,518	12,397,089
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			
12.7 Miscellaneous proceeds	937,306	2,346,575	2,346,574
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,222,333	19,304,250	37,405,951
13. Cost of investments acquired (long-term only):			
13.1 Bonds	10,185,741	4,474,260	40,157,406
13.2 Stocks	4,019,374	4,335,527	8,225,998
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			30,000,000
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	14,205,115	8,809,787	78,383,404
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)	(4,982,782)	10,494,463	(40,977,453)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes		(4,000,000)	(4,000,000)
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	10,044,447		
16.6 Other cash provided (applied)		89,741	89,741
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(10,044,447)	(3,910,259)	(3,910,259)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	(8,747,518)	14,460,440	(34,649,826)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	43,605,141	78,254,967	78,254,967
19.2 End of period (Line 18 plus Line 19.1)	34,857,623	92,715,407	43,605,141

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

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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 (Company) are presented on the basis of accounting practices prescribed or permitted by the Nebraska Department of Insurance which requires companies domiciled in the State of Nebraska to prepare their statutory financial statements in accordance with the National Association of Insurance Companies' Accounting Practices and Procedures Manual (NAIC SAP) subject to any deviations prescribed or permitted by the Nebraska Department of Insurance. The Company has no differences between NAIC SAP and Nebraska's prescribed or permitted practices.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2022
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 6,929,368	\$ 15,299,975
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 6,929,368	\$ 15,299,975
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 138,856,094	\$ 132,840,517
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 138,856,094	\$ 132,840,517

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

No significant changes.

C. Accounting Policy

(2) Investment grade non-loan-backed bonds with NAIC designation of 1 or 2 are stated at amortized value using the interest method. Non-investment grade non-loan-backed bonds with NAIC designations of 3 though 6 are stated at the lower of amortized value or fair value.

(6) The Company has no mortgage-backed or loan-backed bonds.

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

Not applicable.

NOTE 3 Business Combinations and Goodwill

Not applicable.

NOTE 4 Discontinued Operations

Not applicable.

NOTE 5 Investments

D. Loan-Backed Securities

The Company has no loan-backed securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

R. Reporting Entity’s Share of Cash Pool by Asset Type

Not applicable.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

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

Not applicable.

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other

No significant changes.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes.

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes.

NOTE 15 Leases

No significant changes.

NOTES TO FINANCIAL STATEMENTS

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 Unisured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

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

Not applicable.

NOTE 20 Fair Value Measurements

A.

(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.

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. The 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 class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds		\$ 16,723,148			\$ 16,723,148
Common stock	\$ 67,230,558		\$ 2,634,863	\$ 5,031,096	\$ 74,896,517
Total assets at fair value/NAV	\$ 67,230,558	\$ 16,723,148	\$ 2,634,863	\$ 5,031,096	\$ 91,619,665

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Derivatives	\$ 441,015				\$ 441,015
Total liabilities at fair value	\$ 441,015	\$ -	\$ -	\$ -	\$ 441,015

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)
Bonds	\$68,472,999	\$70,772,080		\$68,472,999			
Cash	\$34,857,623	\$34,857,623	\$34,857,623				
Collateral loan	\$30,000,000	\$30,000,000					\$30,000,000
Common stock	\$74,896,517	\$74,896,517	\$67,230,558		\$ 2,634,863	\$ 5,031,096	
Derivatives - liabilities	\$ (441,015)	\$ (441,015)	\$ (441,015)				

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

The Company's investment in the collateral loan shown above, is a loan made to an affiliated company. The collateral for the loan are surplus notes issued by a reciprocal exchange. The note itself and the related collateral are not traded and therefore have no available quoted market prices. Original cost has been used to estimate the fair value at September 30, 2023.

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 has also elected to use NAV to value its investment in a money market fund.

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

Subsequent events have been considered through October 25, 2023, the date of issuance of these financial statements. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

NOTE 23 Reinsurance

No significant changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

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 expenses 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 \$6,908,026 for the nine months ended September 30, 2023 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.

NOTE 28 Health Care receivables

Not applicable.

NOTE 29 Participating Policies

Not applicable.

NOTE 30 Premium Deficiency Reserves

Not applicable.

NOTE 31 High Deductibles

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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.

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

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

1	2	3
Name of Entity	NAIC Company Code	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?

If yes, attach an explanation.

Yes [] No [X] N/A []
- 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.

12/31/2020
- 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).

01/10/2022
- 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 by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

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

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(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.

Yes [X] No []
- 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).
.....

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$.....66,008

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
.....
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:\$.....
13.

Amount of real estate and mortgages held in short-term investments:\$.....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$.....
14.22 Preferred Stock	\$	\$.....
14.23 Common Stock	\$ 5,396,673	\$.....5,504,531
14.24 Short-Term Investments	\$	\$.....
14.25 Mortgage Loans on Real Estate	\$	\$.....
14.26 All Other	\$	\$.....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 5,396,673	\$.....5,504,531
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$.....
- 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 [X] No [] N/A []
If no, attach a description with this statement.
.....
16.

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

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$

16.2

Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$

16.3

Total payable for securities lending reported on the liability page.

\$

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [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 North 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 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 Commission	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:

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. 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.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. 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 of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. 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.
- d. 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:
- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. 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.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. 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]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.
.....

Yes [] No [] N/A [X]
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?
If yes, attach an explanation.
.....

Yes [] No [X]
- 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:

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

5.

Operating Percentages:
- 5.1

A&H loss percent

%
- 5.2

A&H cost containment percent

%
- 5.3

A&H expense percent excluding cost containment expenses

%
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []
- 7.1

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

Yes [] No []

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

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	L	321,591	38,544	2,267		46,577	897
2. Alaska	N						
3. Arizona	N						
4. Arkansas	L	4,317,925	4,342,228	1,281,837	1,269,017	5,860,617	8,015,657
5. California	N						
6. Colorado	N						
7. Connecticut	N						
8. Delaware	N						
9. District of Columbia	N						
10. Florida	N						
11. Georgia	L	739,109		3,242		81,899	
12. Hawaii	N						
13. Idaho	N						
14. Illinois	N						
15. Indiana	L						
16. Iowa	L	106,979		18,020		57,721	
17. Kansas	L	1,118,628	460,568	87,245	2,812	680,025	162,375
18. Kentucky	L						
19. Louisiana	L	16,956,572	18,496,249	3,831,708	3,554,041	21,716,301	23,364,942
20. Maine	N						
21. Maryland	N						
22. Massachusetts	N						
23. Michigan	N						
24. Minnesota	N						
25. Mississippi	L	4,252,704	4,340,613	1,380,040	1,164,568	8,362,880	7,658,244
26. Missouri	L	3,051,074	2,575,091	797,993	364,810	2,156,891	1,293,844
27. Montana	N						
28. Nebraska	L	1,784,722	2,181,284	1,148,820	988,034	3,544,151	3,551,793
29. Nevada	N						
30. New Hampshire	N						
31. New Jersey	N						
32. New Mexico	N						
33. New York	N						
34. North Carolina	L						
35. North Dakota	N						
36. Ohio	N						
37. Oklahoma	L	6,879,519	6,680,949	2,299,968	2,242,735	11,535,716	13,498,180
38. Oregon	N						
39. Pennsylvania	N						
40. Rhode Island	N						
41. South Carolina	L						
42. South Dakota	L						
43. Tennessee	L	2,046,600	1,194,195	320,156	185,859	1,513,922	482,557
44. Texas	L	407,119	328,758	(69,269)	62,188	405,859	446,719
45. Utah	N						
46. Vermont	N						
47. Virginia	N						
48. Washington	N						
49. West Virginia	L						
50. Wisconsin	N						
51. Wyoming	N						
52. American Samoa	N						
53. Guam	N						
54. Puerto Rico	N						
55. U.S. Virgin Islands	N						
56. Northern Mariana Islands	N						
57. Canada	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	41,982,542	40,638,479	11,102,027	9,834,064	55,962,559	58,475,208
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 18

2. R - Registered - Non-domiciled RRGs.....

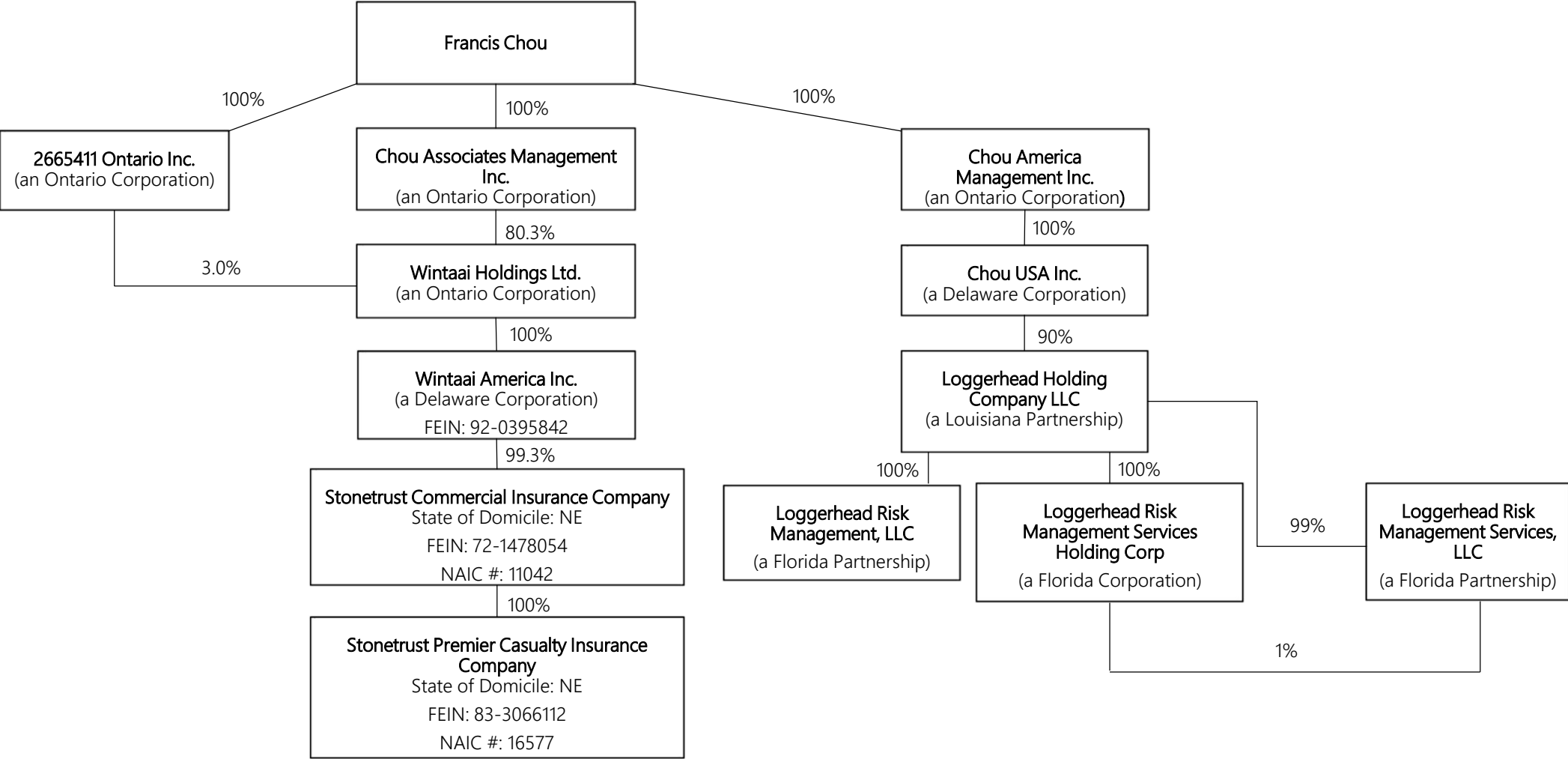
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....

4. Q - Qualified - Qualified or accredited reinsurer.....

5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....

6. N - None of the above - Not allowed to write business in the state.....39

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



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2.1 Allied Lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
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				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	38,954,056	11,190,892	28.7	11.5
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 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage				
21.2 Commercial 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	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				
35. Totals	38,954,056	11,190,892	28.7	11.5
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied Lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
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			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation	14,285,097	41,982,542	40,638,479
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	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial 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			
35.	Totals	14,285,097	41,982,542	40,638,479
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

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)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 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. 2020 + Prior	4,130	26,117	30,247	902	20	922	2,725		21,300	24,025	(503)	(4,797)	(5,300)											
2. 2021	2,833	10,423	13,256	2,741		2,741	2,254		7,296	9,550	2,162	(3,127)	(965)											
3. Subtotals 2021 + Prior	6,963	36,540	43,503	3,643	20	3,663	4,979		28,596	33,575	1,659	(7,924)	(6,265)											
4. 2022	7,396	13,351	20,747	5,275	241	5,516	3,352	294	10,942	14,588	1,231	(1,874)	(643)											
5. Subtotals 2022 + Prior	14,359	49,891	64,250	8,918	261	9,179	8,331	294	39,538	48,163	2,890	(9,798)	(6,908)											
6. 2023	XXX	XXX	XXX	XXX	5,490	5,490	XXX	8,883	8,065	16,948	XXX	XXX	XXX											
7. Totals	14,359	49,891	64,250	8,918	5,751	14,669	8,331	9,177	47,603	65,111	2,890	(9,798)	(6,908)											
8. Prior Year-End Surplus As Regards Policyholders	132,841											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. 20.1	2. (19.6)	3. (10.8)										
													Col. 13, Line 7 As a % of Col. 1 Line 8		4. (5.2)									

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

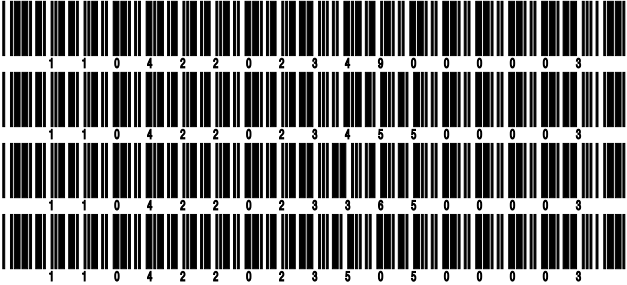
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

1.
2.
3.
4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



NONE

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	30,000,000	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		30,000,000
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)	30,000,000	30,000,000
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	30,000,000	30,000,000

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	134,168,475	153,495,760
2. Cost of bonds and stocks acquired	14,205,115	52,114,408
3. Accrual of discount	551,192	259,096
4. Unrealized valuation increase (decrease)	13,223,317	(27,898,902)
5. Total gain (loss) on disposals	(5,754,621)	(2,854,620)
6. Deduct consideration for bonds and stocks disposed of	5,180,233	40,693,172
7. Deduct amortization of premium	40,116	80,659
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		173,436
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	151,173,129	134,168,475
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	151,173,129	134,168,475

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	37,326,984			5,265	38,321,563	37,326,984	37,332,249	34,316,201
2. NAIC 2 (a)	15,394,304		10,584	14,305	15,475,737	15,394,304	15,398,025	15,461,779
3. NAIC 3 (a)	8,688,405		156,273	(2,544,392)	8,598,215	8,688,405	5,987,740	6,414,202
4. NAIC 4 (a)	7,793,791	2,529,346	2,314,000	1,927,707	7,695,438	7,793,791	9,936,844	7,494,716
5. NAIC 5 (a)	2,107,747			9,475	1,997,331	2,107,747	2,117,222	785,816
6. NAIC 6 (a)								
7. Total Bonds	71,311,231	2,529,346	2,480,857	(587,640)	72,088,284	71,311,231	70,772,080	64,472,714
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	71,311,231	2,529,346	2,480,857	(587,640)	72,088,284	71,311,231	70,772,080	64,472,714

(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 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Prior Year Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		2,890,033
2. Cost of short-term investments acquired		
3. Accrual of discount		109,967
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		3,000,000
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)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

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)	(26,399)
2.	Cost Paid/(Consideration Received) on additions	(937,306)
3.	Unrealized Valuation increase/(decrease)	(1,743,552)
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	2,266,242
6.	Considerations received/(paid) on terminations	
7.	Amortization	
8.	Adjustment to the Book/Adjusted Carrying Value of hedged 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)	(441,015)
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	(441,015)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of 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	
	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	
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	
	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	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
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	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
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 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)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

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

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

SCHEDULE DB - VERIFICATION

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.....	(441,015)
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2)	(441,015)
4.	Part D, Section 1, Column 6	
5.	Part D, Section 1, Column 7	(441,015)
6.	Total (Line 3 minus Line 4 minus Line 5)	
		Fair Value Check
7.	Part A, Section 1, Column 16	(441,015)
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	(441,015)
10.	Part D, Section 1, Column 9	
11.	Part D, Section 1, Column 10	(441,015)
12.	Total (Line 9 minus Line 10 minus Line 11)	
		Potential Exposure Check
13.	Part A, Section 1, Column 21	
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 12	
16.	Total (Line 13 plus Line 14 minus Line 15)	

Schedule E - Part 2 - Verification - Cash Equivalents

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

SCHEDULE D - PART 3

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

[illegible]

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..05580M-81-9	B RILEY FINANCIAL INC .....	.....	. 07/03/2023 .	VIRTU AMERICAS LLC .....	.....	.....7,387	.....10,700	.....10,551	.....10,575	.....	.....10	.....	.....10	.....	.....10,584	.....	.....(3,198)	.....(3,198)	.....379	08/31/2028	2.A PL
..75079R-AC-2	RAIN C11 CARBON LLC .....	.....	. 08/21/2023 .	Call @ 100.07 .....	.....	.....2,315,620	.....2,314,000	.....2,408,459	.....2,132,351	.....192,107	.....(10,458)	.....	.....181,649	.....	.....2,314,000	.....	.....1,620	.....1,620	.....145,894	04/01/2025	4.C FE
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,323,007	2,324,700	2,419,010	2,142,926	192,107	(10,448)		181,659		2,324,584		(1,578)	(1,578)	146,273	XXX	XXX
..369604-BQ-5	GENERAL ELECTRIC CO .....	.....	. 09/15/2023 .	Call @ 100.00 .....	.....	.....221,000	.....221,000	.....153,816	.....155,727	.....	.....545	.....	.....545	.....	.....156,273	.....	.....64,727	.....64,727	.....14,122	12/29/2049	3.A FE
1309999999	Subtotal - Bonds - Hybrid Securities					221,000	221,000	153,816	155,727		545		545		156,273		64,727	64,727	14,122	XXX	XXX
2509999997	Total - Bonds - Part 4					2,544,007	2,545,700	2,572,826	2,298,653	192,107	(9,903)		182,204		2,480,857		63,149	63,149	160,395	XXX	XXX
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999	Total - Bonds					2,544,007	2,545,700	2,572,826	2,298,653	192,107	(9,903)		182,204		2,480,857		63,149	63,149	160,395	XXX	XXX
4509999997	Total - Preferred Stocks - Part 4						XXX													XXX	XXX
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks						XXX													XXX	XXX
5989999997	Total - Common Stocks - Part 4						XXX													XXX	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks						XXX													XXX	XXX
5999999999	Total - Preferred and Common Stocks						XXX													XXX	XXX
.....
.....
.....
.....
.....
6009999999	- Totals					2,544,007	XXX	2,572,826	2,298,653	192,107	(9,903)		182,204		2,480,857		63,149	63,149	160,395	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

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 or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	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 Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other														XXX							XXX	XXX
0289999999. Subtotal - Purchased Options - Replications														XXX							XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation														XXX							XXX	XXX
0429999999. Subtotal - Purchased Options - Other														XXX							XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants														XXX							XXX	XXX
0449999999. Total Purchased Options - Put Options														XXX							XXX	XXX
0459999999. Total Purchased Options - Caps														XXX							XXX	XXX
0469999999. Total Purchased Options - Floors														XXX							XXX	XXX
0479999999. Total Purchased Options - Collars														XXX							XXX	XXX
0489999999. Total Purchased Options - Other														XXX							XXX	XXX
0499999999. Total Purchased Options														XXX							XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other														XXX							XXX	XXX
0779999999. Subtotal - Written Options - Replications														XXX							XXX	XXX
0849999999. Subtotal - Written Options - Income Generation														XXX							XXX	XXX
CALL ON POOL 12/15/2023 @ 430.00	OTC	02/01/2023	12/15/2023	..... 106	..... 4,558,000	..... 430.0	.....	..... (423,725)	.....	..... (22,790)	.....	..... (22,790)	..... 400,935	.....	.....	.....	.....	.....	.....
CALL ON AAPL 01/17/2025 @ 230.00	OTC	06/12/2023	01/17/2025	..... 440	..... 10,120,000	..... 230.0	.....	..... (411,392)	.....	..... (237,600)	.....	..... (237,600)	..... 173,792	.....	.....	.....	.....	.....	.....
CALL ON ATVI 01/19/2024 @ 80.00	OTC	06/13/2023	01/19/2024	..... 125	..... 1,000,000	..... 80.0	.....	..... (102,189)	.....	..... (180,625)	.....	..... (180,625)	..... (78,436)	.....	.....	.....	.....	.....	.....
0859999999. Subtotal - Written Options - Other - Call Options and Warrants											(937,306)		(441,015)	XXX	(441,015)	496,291					XXX	XXX
0919999999. Subtotal - Written Options - Other											(937,306)		(441,015)	XXX	(441,015)	496,291					XXX	XXX
0929999999. Total Written Options - Call Options and Warrants											(937,306)		(441,015)	XXX	(441,015)	496,291					XXX	XXX
0939999999. Total Written Options - Put Options														XXX							XXX	XXX
0949999999. Total Written Options - Caps														XXX							XXX	XXX
0959999999. Total Written Options - Floors														XXX							XXX	XXX
0969999999. Total Written Options - Collars														XXX							XXX	XXX
0979999999. Total Written Options - Other														XXX							XXX	XXX
0989999999. Total Written Options											(937,306)		(441,015)	XXX	(441,015)	496,291					XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other														XXX							XXX	XXX
1229999999. Subtotal - Swaps - Replication														XXX							XXX	XXX
1289999999. Subtotal - Swaps - Income Generation														XXX							XXX	XXX
1349999999. Subtotal - Swaps - Other														XXX							XXX	XXX
1359999999. Total Swaps - Interest Rate														XXX							XXX	XXX
1369999999. Total Swaps - Credit Default														XXX							XXX	XXX
1379999999. Total Swaps - Foreign Exchange														XXX							XXX	XXX
1389999999. Total Swaps - Total Return														XXX							XXX	XXX
1399999999. Total Swaps - Other														XXX							XXX	XXX
1409999999. Total Swaps														XXX							XXX	XXX
1479999999. Subtotal - Forwards														XXX							XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX							XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1709999999. Subtotal - Hedging Other														XXX							XXX	XXX
1719999999. Subtotal - Replication														XXX							XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

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 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 or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
1729999999. Subtotal - Income Generation														XXX							XXX	XXX
1739999999. Subtotal - Other											(937,306)		(441,015)	XXX	(441,015)	496,291					XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														XXX							XXX	XXX
1759999999 - Totals											(937,306)		(441,015)	XXX	(441,015)	496,291					XXX	XXX

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

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

N O N E

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

N O N E

SCHEDULE DB - PART D - SECTION 1

[illegible]

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

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

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE Stonetrust Commercial Insurance Company

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 and Accrued	9 Amount Received During Year
<div style="font-size: 100px; font-weight: bold; opacity: 0.5;">NONE</div>								
8609999999 - Total Cash Equivalents								