

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
September 30, 2020

2020



QUARTERLY STATEMENT

As of September 30, 2020
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	Cathy Gauthier <i>(Name)</i> cathy.gauthier@stonetrustinsurance.com <i>(E-Mail Address)</i>	225-201-8041 <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. Cathy B Gauthier	Assistant Treasurer/Controller	4.	

OTHER

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

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) Cathy B Gauthier 3. (Printed Name) Assistant Treasurer/Controller (Title)
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Subscribed and sworn to before me This _____ day of _____	a. Is this an original filing? _____ b. If no: 1. State the amendment number _____ 2. Date filed _____ 3. Number of pages attached _____	Yes [X] No []
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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.....	61,888,234		61,888,234	79,098,749
2. Stocks:				
2.1 Preferred stocks.....			0	5,664,088
2.2 Common stocks.....	50,365,566		50,365,566	67,729,066
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 (\$.....28,733,886), cash equivalents (\$.....30,008,868) and short-term investments (\$.....3,613,627).....	62,356,381		62,356,381	17,917,142
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....	1,626,000		1,626,000	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	1,304
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).....	176,236,181	0	176,236,181	170,410,349
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	959,791		959,791	852,947
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,020,909	55,194	965,715	1,069,629
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....1,643,243 earned but unbilled premiums).....	16,325,457	174,236	16,151,221	15,191,423
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
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.....	865,394		865,394	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	112,122		112,122	140,152
20. Electronic data processing equipment and software.....	1,251,144	1,251,144	0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	965,121	965,121	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	15,000		15,000	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1,177,228	477,385	699,843	800,720
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	198,928,347	2,923,080	196,005,267	188,465,220
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	198,928,347	2,923,080	196,005,267	188,465,220

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.....	387,644	387,644	0	
2502. Receivables from Second Injury Fund.....	699,843		699,843	800,720
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).....	1,177,228	477,385	699,843	800,720

Statement for September 30, 2020 of the **Stonetrust Commercial Insurance Company**
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....14,098,729).....	69,278,692	64,747,099
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	9,694,959	9,327,417
4. Commissions payable, contingent commissions and other similar charges.....	1,283,754	1,530,510
5. Other expenses (excluding taxes, licenses and fees).....	1,411,981	1,979,955
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	3,910,331	3,576,480
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		219,765
7.2 Net deferred tax liability.....	242,687	1,583,784
8. Borrowed money \$.....710,458 and interest thereon \$.....0.....	710,458	
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).....	21,337,249	19,018,957
10. Advance premium.....	282,850	689,460
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	(18,264)	(204,346)
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.....	25,746	40,507
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.....	282,526	245,629
20. Derivatives.....	513,750	
21. Payable for securities.....	1,770,470	
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.....	1,264,657	1,263,748
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	111,991,846	104,018,965
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	111,991,846	104,018,965
29. Aggregate write-ins for special surplus funds.....	0	(488,546)
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).....	45,013,421	45,934,801
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	84,013,421	84,446,255
38. Totals (Page 2, Line 28, Col. 3).....	196,005,267	188,465,220

DETAILS OF WRITE-INS

2501. Line 15 from 2000 Annual Statement.....		
2502. Policyholder Security Deposits.....	1,238,275	1,229,295
2503. Liability on Amounts Due under Loss Portfolio Transfer.....	26,382	34,453
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).....	1,264,657	1,263,748
2901. Sale/leaseback adjustment for realized loss on sale of real estate.....		(488,546)
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	(488,546)
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

Statement for September 30, 2020 of the **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 \$....36,177,765).....	33,824,094	34,231,793	45,178,477
1.2 Assumed..... (written \$....436,573).....	471,953	633,796	803,258
1.3 Ceded..... (written \$....1,693,911).....	1,693,911	1,688,654	2,228,654
1.4 Net..... (written \$....34,920,427).....	32,602,136	33,176,935	43,753,081
DEDUCTIONS:			
2. Losses incurred (current accident year \$....16,137,785):			
2.1 Direct.....	12,304,643	17,537,121	19,728,952
2.2 Assumed.....	186,140	226,319	294,882
2.3 Ceded.....	424,300	1,037,102	991,839
2.4 Net.....	12,066,483	16,726,338	19,031,995
3. Loss adjustment expenses incurred.....	2,988,731	1,783,254	4,681,112
4. Other underwriting expenses incurred.....	13,289,200	10,772,861	15,291,262
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	28,344,414	29,282,453	39,004,369
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	4,257,722	3,894,482	4,748,712
INVESTMENT INCOME			
9. Net investment income earned.....	4,050,381	3,209,894	3,883,728
10. Net realized capital gains (losses) less capital gains tax of \$....39,269.....	1,854,706	(304,062)	(210,029)
11. Net investment gain (loss) (Lines 9 + 10).....	5,905,087	2,905,832	3,673,699
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....119,092 amount charged off \$....438,192).....	(319,100)	(171,272)	(264,488)
13. Finance and service charges not included in premiums.....	148,110	168,711	224,713
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	(170,990)	(2,561)	(39,775)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	9,991,819	6,797,753	8,382,636
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).....	9,991,819	6,797,753	8,382,636
19. Federal and foreign income taxes incurred.....	1,929,871	1,674,026	1,988,047
20. Net income (Line 18 minus Line 19) (to Line 22).....	8,061,948	5,123,727	6,394,589
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	84,446,255	68,275,675	68,275,675
22. Net income (from Line 20).....	8,061,948	5,123,727	6,394,589
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....1,259,929.....	(4,776,581)	3,970,115	9,169,900
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	81,168	377,619	680,381
27. Change in nonadmitted assets.....	(799,369)	138,875	(74,290)
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).....	(432,834)	9,610,336	16,170,580
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	84,013,421	77,886,011	84,446,255
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

Statement for September 30, 2020 of the **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.....	33,638,035	33,342,163	43,649,322
2. Net investment income.....	2,796,959	3,492,409	4,059,526
3. Miscellaneous income.....	148,110	(2,561)	224,713
4. Total (Lines 1 through 3).....	36,583,104	36,832,011	47,933,561
5. Benefit and loss related payments.....	7,434,013	16,755,695	18,882,972
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	16,051,009	12,256,204	18,813,489
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,054,299	500,000	1,000,000
10. Total (Lines 5 through 9).....	26,539,321	29,511,899	38,696,461
11. Net cash from operations (Line 4 minus Line 10).....	10,043,783	7,320,112	9,237,100
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	51,352,597	10,048,106	10,671,897
12.2 Stocks.....	42,534,368	2,129,320	14,244,837
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.....		(217,037)	(199,194)
12.7 Miscellaneous proceeds.....		4,836,906	4,851,070
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	93,886,965	16,797,295	29,568,610
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	27,199,245	1,492,822	34,778,802
13.2 Stocks.....	28,095,785	15,059,321	17,508,764
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....		1,122,211	1,122,211
13.6 Miscellaneous applications.....	653,370		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	55,948,400	17,674,354	53,409,777
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).....	37,938,565	(877,059)	(23,841,167)
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).....	(1,253,567)	(175,162)	(285,256)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(3,543,109)	(175,162)	(285,256)
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).....	44,439,239	6,267,891	(14,889,323)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	17,917,142	32,806,465	32,806,465
19.2 End of period (Line 18 plus Line 19.1).....	62,356,381	39,074,356	17,917,142

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

20.0001			
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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 (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 and permitted practices and NAIC SAP at September 30, 2020 or December 31, 2019. Reconciliations of net income and policyholders' surplus between the amounts reported in the accompanying financial statements and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 8,061,948	\$ 6,394,589
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 8,061,948	\$ 6,394,589
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 84,013,421	\$ 84,446,255
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 84,013,421	\$ 84,446,255

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Investment grade bonds with NAIC designations of 1 or 2 are stated at amortized value using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.

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

U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and structured securities are valued at either amortized value or fair value, depending on many factors including: the type of underlying collateral, whether modeled by NAIC vendor, whether rated (by either NAIC approved rating organization or NAIC Securities Valuation Office), and relationship of amortized value to par value and amortized value to fair value.

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

(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	\$	8,185
	2. 12 Months or Longer	\$	20,045
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	212,432
	2. 12 Months or Longer	\$	720,276

(5) Information 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.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

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

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

F. Material Management or Service Contracts and Cost-Sharing Arrangements

Effective April 1, 2020, the Company entered into a 100% quota-share reinsurance agreement with its wholly-owned subsidiary, Stonetrust Premier Casualty Insurance Company, whereby 100% of the subsidiary's premium, losses and related expenses will be ceded to the Company once the subsidiary begins writing business.

Note 11 – Debt

On April 30, 2020, the Company received loan proceeds of \$710,458 from the Small Business Administration's (SBA) Paycheck Protection Program (PPP). The loan accrues interest at 1% and currently has a maturity date of two years. Monthly payments of \$39,990 are to commence on November 28, 2020 with the last payment due on April 28, 2022. According to current guidance issued by the SBA, the commencement of the loan repayment may be extended by an additional four months from the original date if certain criteria are met. The maturity date of the loan may also be extended to five years instead of the original two years if mutually agreed upon by the lending institution and the Company. Additionally, the principal amount of the loan is potentially forgivable, in whole or in part, if certain criteria are met and if approved by the lending institution and the SBA.

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

No significant changes

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

(3) Dividend Restrictions

According to the 2016 redomestication agreement with the Nebraska Department of Insurance, the Company must obtain prior approval to pay any dividends

NOTES TO FINANCIAL STATEMENTS

to its common shareholders.

(4) Dates and Amounts of Dividends Paid

The Company paid dividends in the amount of \$3,000,000 to its common shareholders on June 30, 2020.

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

Not Applicable

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

Not Applicable

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

Not Applicable

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(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 and preferred stocks. The estimated fair value of the equity securities 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 and derivatives. 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 estimated fair value of the item included in Level 3 was determined by an independent third party valuation.

The Company has the following assets and liabilities recorded at fair value on its balance sheet at September 30, 2020:

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Cash Equivalents	\$ 10,000	\$	\$	\$	\$ 10,000
Bonds	\$	\$ 9,773,295	\$	\$	\$ 9,773,295
Common Stocks	\$ 41,973,718	\$	\$ 833,606	\$ 2,111,261	\$ 44,918,585
Derivative Instruments	\$	\$ 1,626,000	\$	\$	\$ 1,626,000
Total	\$ 41,983,718	\$ 11,399,295	\$ 833,606	\$ 2,111,261	\$ 56,327,880
Liabilities at Fair Value					
Derivative Instruments	\$	\$ 513,750	\$	\$	\$ 513,750
Total	\$	\$ 513,750	\$	\$	\$ 513,750

At the end of each reporting period, the Company evaluates whether or not any event has occurred that would cause an instrument to be transferred between levels 1, 2 and 3. During 2020, the Company transferred its investment in a privately held company to level 3 which was erroneously included in level 2 at December 31, 2019.

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. 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 & Short Term Investments	\$ 63,168,647	\$ 62,356,381	\$ 28,743,886	\$ 34,424,761	\$	\$	\$
Bonds	\$ 66,818,149	\$ 61,888,234	\$	\$ 66,818,149	\$	\$	\$
Common Stocks	\$ 44,918,585	\$	\$ 41,973,718	\$	\$ 833,606	\$ 2,111,261	\$

NOTES TO FINANCIAL STATEMENTS

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Derivative Instruments - Assets	\$ 1,626,000	\$ 1,626,000	\$	\$ 1,626,000	\$	\$	\$
Derivative Instruments - Liabilities	\$ (513,750)	\$	\$	\$ (513,750)	\$	\$	\$

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. The Fund, which is organized as a private foreign mutual fund, trades at Net Asset Value, is redeemed at Net Asset Value if withdrawals are made and has no readily available or determinable fair value.

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

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 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. Current year losses and LAE reflected on the Statement of Income decreased by \$4,819,355 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

Not Applicable

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

Note 33 – Asbestos/Environmental Reserves

Not Applicable

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

NOTES TO FINANCIAL STATEMENTS

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. 12/31/2016
- 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
- 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
- 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 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	\$ 0		\$ 0	
14.22 Preferred Stock	0		0	
14.23 Common Stock	5,483,827		5,446,981	
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)	\$ 5,483,827		\$ 5,446,981	
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 No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes 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 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 No

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

1	2
Name of Custodian(s)	Custodian Address
Stifel, Nicolaus & Company Inc	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	2	3
Name(s)	Location(s)	Complete Explanation(s)

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

17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2
Name of Firm or Individual	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

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
	Chou Associates Management Inc/Francis Chou		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 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:
- 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 for 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 security was 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 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.
 - 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]

Statement for September 30, 2020 of the **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
U.S. Insurers						
10227.....	13-4924125.....	MUNICH REINS AMER INC.....	DE.....	Authorized.....	.....	.....
All Other Insurers						
00000.....	AA-1128121.....	LLOYD'S SYNDICATE NUMBER 2121.....	GBR.....	Authorized.....	.....	.....

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						
2. Alaska.....	AK						
3. Arizona.....	AZ						
4. Arkansas.....	AR	4,110,902	3,946,596	689,740	1,179,727	8,114,574	8,166,123
5. California.....	CA						
6. Colorado.....	CO						
7. Connecticut.....	CT						
8. Delaware.....	DE						
9. District of Columbia.....	DC						
10. Florida.....	FL						
11. Georgia.....	GA						
12. Hawaii.....	HI						
13. Idaho.....	ID						
14. Illinois.....	IL						
15. Indiana.....	IN						
16. Iowa.....	IA						
17. Kansas.....	KS						
18. Kentucky.....	KY						
19. Louisiana.....	LA	16,857,067	17,552,476	3,269,857	6,556,192	30,840,255	28,468,176
20. Maine.....	ME						
21. Maryland.....	MD						
22. Massachusetts.....	MA						
23. Michigan.....	MI						
24. Minnesota.....	MN						
25. Mississippi.....	MS	3,573,698	4,077,630	1,095,822	1,748,942	10,851,882	11,009,404
26. Missouri.....	MO	1,150,192	292,297	135,632	4,579	481,380	23,381
27. Montana.....	MT						
28. Nebraska.....	NE	2,334,944	1,754,727	579,605	333,483	2,307,639	1,392,848
29. Nevada.....	NV						
30. New Hampshire.....	NH						
31. New Jersey.....	NJ						
32. New Mexico.....	NM						
33. New York.....	NY						
34. North Carolina.....	NC						
35. North Dakota.....	ND						
36. Ohio.....	OH						
37. Oklahoma.....	OK	7,435,716	7,593,469	1,493,186	5,032,502	19,588,715	18,030,832
38. Oregon.....	OR						
39. Pennsylvania.....	PA						
40. Rhode Island.....	RI						
41. South Carolina.....	SC						
42. South Dakota.....	SD						
43. Tennessee.....	TN	462,713	336,081	10,456	12,017	65,328	45,138
44. Texas.....	TX	252,533	271,663	57,122	38,153	588,576	583,436
45. Utah.....	UT						
46. Vermont.....	VT						
47. Virginia.....	VA						
48. Washington.....	WA						
49. West Virginia.....	WV						
50. Wisconsin.....	WI						
51. Wyoming.....	WY						
52. American Samoa.....	AS						
53. Guam.....	GU						
54. Puerto Rico.....	PR						
55. US Virgin Islands.....	VI						
56. Northern Mariana Islands.....	MP						
57. Canada.....	CAN						
58. Aggregate Other Alien.....	OT	0	0	0	0	0	0
59. Totals.....	XXX	36,177,765	35,824,939	7,331,420	14,905,595	72,838,349	67,719,338

DETAILS OF WRITE-INS

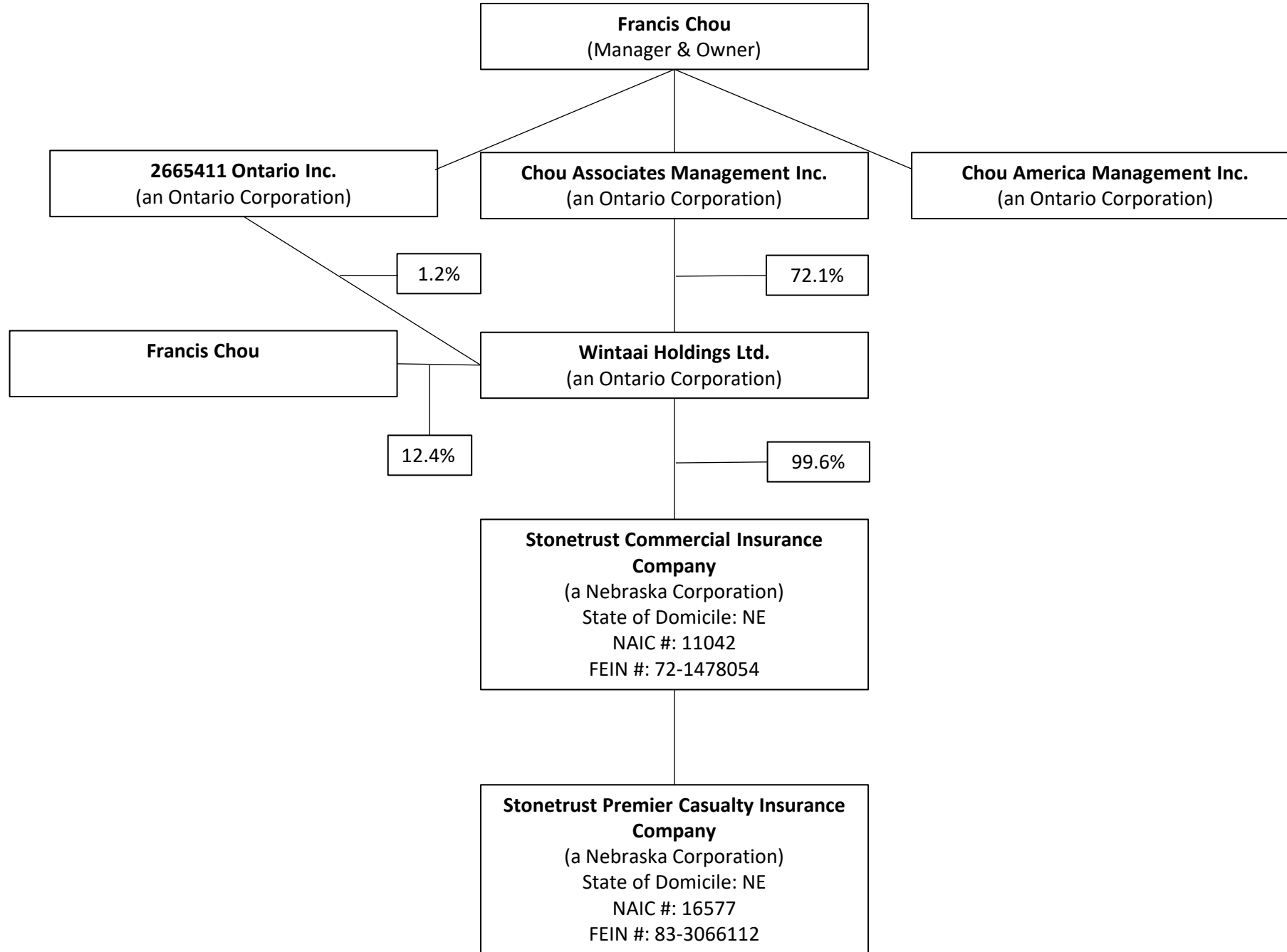
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(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



Stonetrust Commercial Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	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.....	

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.....	33,824,094	12,304,643	36.378	51.231
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.....	33,824,094	12,304,643	36.378	51.231
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.....	11,618,292	36,177,765	35,824,939
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.....	11,618,292	36,177,765	35,824,939
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

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)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior.....	7,172	32,270	39,442	1,675		1,675	5,033		29,365	34,398	(464)	(2,905)	(3,369)
2. 2018.....	3,552	10,384	13,936	939		939	1,872	7	10,267	12,146	(741)	(110)	(851)
3. Subtotals 2018 + Prior.....	10,724	42,654	53,378	2,614	0	2,614	6,905	7	39,632	46,544	(1,205)	(3,015)	(4,220)
4. 2019.....	9,762	10,934	20,696	3,784	242	4,026	4,606	975	10,490	16,071	(1,372)	773	(599)
5. Subtotals 2019 + Prior.....	20,486	53,588	74,074	6,398	242	6,640	11,511	982	50,122	62,615	(2,577)	(2,242)	(4,819)
6. 2020.....	XXX	XXX	XXX	XXX	3,516	3,516	XXX	9,396	6,962	16,358	XXX	XXX	XXX
7. Totals.....	20,486	53,588	74,074	6,398	3,758	10,156	11,511	10,378	57,084	78,973	(2,577)	(2,242)	(4,819)
8. Prior Year-End's Surplus As Regards Policyholders	84,446												
											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. ....(12.6)%	2. ....(4.2)%	3. ....(6.5)%
													Col. 13, Line 7 Line 8
													4. ....(5.7)%

Q14

Statement for September 30, 2020 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

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 September 30, 2020 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	475,743
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		1,122,211
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.....		1,597,954
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

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.....	152,491,903	111,611,354
2. Cost of bonds and stocks acquired.....	62,183,536	54,426,020
3. Accrual of discount.....	1,362,267	201,116
4. Unrealized valuation increase (decrease).....	(5,806,069)	11,611,769
5. Total gain (loss) on disposals.....	1,204,652	344,637
6. Deduct consideration for bonds and stocks disposed of.....	99,013,524	25,627,974
7. Deduct amortization of premium.....	178,792	245,759
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.....	9,827	170,740
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10).....	112,253,800	152,491,903
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	112,253,800	152,491,903

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).....	14,362,244	29,998,510	50,003	(6,479)	37,277,744	14,362,244	44,304,272	38,671,699
2. NAIC 2 (a).....	21,381,387		59,611	(10,628)	22,912,056	21,381,387	21,311,148	20,489,873
3. NAIC 3 (a).....	11,119,469		1,311,074	(2,719,563)	8,412,609	11,119,469	7,088,832	9,012,784
4. NAIC 4 (a).....	11,005,803	5,583,728		3,527,584	8,616,292	11,005,803	20,117,115	8,898,783
5. NAIC 5 (a).....	2,347,524			331,838	724,380	2,347,524	2,679,362	2,025,610
6. NAIC 6 (a).....							0	
7. Total Bonds.....	60,216,427	35,582,238	1,420,688	1,122,752	77,943,081	60,216,427	95,500,729	79,098,749
PREFERRED STOCK								
8. NAIC 1.....							0	
9. NAIC 2.....							0	3,843,884
10. NAIC 3.....							0	
11. NAIC 4.....	480,287	489,265	978,531	8,979	441,373	480,287	0	489,264
12. NAIC 5.....	1,221,432		1,330,939	109,507	1,019,102	1,221,432	0	1,330,940
13. NAIC 6.....							0	
14. Total Preferred Stock.....	1,701,719	489,265	2,309,470	118,486	1,460,475	1,701,719	0	5,664,088
15. Total Bonds and Preferred Stock.....	61,918,146	36,071,503	3,730,158	1,241,238	79,403,556	61,918,146	95,500,729	84,762,837

Q3102

(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 \$.....29,998,868; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....2,990,111; NAIC 5 \$.....623,516; NAIC 6 \$.....0.

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.....	.....3,613,627	.....XXX.....	.....3,235,660	.....23,962	.....12,466

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.....	.....0	.....
2. Cost of short-term investments acquired.....	.....3,235,660	.....591,755
3. Accrual of discount.....	.....377,967	.....4,939
4. Unrealized valuation increase (decrease).....	.....	.....
5. Total gain (loss) on disposals.....	.....	.....(199,194)
6. Deduct consideration received on disposals.....	.....	.....397,500
7. Deduct amortization of premium.....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value.....	.....	.....
9. Deduct current year's other-than-temporary impairment recognized.....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.....3,613,627	.....0
11. Deduct total nonadmitted amounts.....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11).....	.....3,613,627	.....0

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).....	_____
2. Cost paid/(consideration received) on additions.....	653,369
3. Unrealized valuation increase/(decrease).....	(230,443)
4. SSAP No. 108 adjustments.....	_____
5. Total gain (loss) on termination recognized.....	689,323
6. Considerations received/(paid) on terminations.....	_____
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).....	1,112,250
11. Deduct nonadmitted assets.....	_____
12. Statement value at end of current period (Line 10 minus Line 11).....	1,112,250

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.....	_____
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

NONE

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

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

Statement for September 30, 2020 of the **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.....	1,112,250
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	_____
3. Total (Line 1 plus Line 2).....	<u>1,112,250</u>
4. Part D, Section 1, Column 5.....	1,626,000
5. Part D, Section 1, Column 6.....	(513,750)
6. Total (Line 3 minus Line 4 minus Line 5).....	<u>0</u>
	Fair Value Check
7. Part A, Section 1, Column 16.....	1,025,522
8. Part B, Section 1, Column 13.....	_____
9. Total (Line 7 plus Line 8).....	<u>1,025,522</u>
10. Part D, Section 1, Column 8.....	1,626,000
11. Part D, Section 1, Column 9.....	(600,478)
12. Total (Line 9 minus Line 10 minus Line 11).....	<u>0</u>
	Potential Exposure Check
13. Part A, Section 1, Column 21.....	19,585
14. Part B, Section 1, Column 20.....	_____
15. Part D, Section 1, Column 11.....	19,585
16. Total (Line 13 plus Line 14 minus Line 15).....	<u>0</u>

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.....	10,075	10,047
2. Cost of cash equivalents acquired.....	30,003,750	28
3. Accrual of discount.....	358	
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	5,315	
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).....	30,008,868	10,075
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	30,008,868	10,075

**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 and Administrative Symbol
Bonds - Industrial and Miscellaneous									
404030 AH 1	H&E EQUIPMENT SERVICES INC.....		09/25/2020.....	Unknown.....		539,765	519,000	2,190	4FE.....
513075 BQ 3	LAMAR MEDIA CORP.....		09/25/2020.....	Unknown.....		4,932,957	4,925,000	36,068	4FE.....
C0455L AA 8	ATHABASCA OIL CORP.....		09/17/2020.....	Unknown.....		111,005	300,000	1,975	4FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					5,583,727	5,744,000	40,233	XXX.....
8399997	Total - Bonds - Part 3.....					5,583,727	5,744,000	40,233	XXX.....
8399999	Total - Bonds.....					5,583,727	5,744,000	40,233	XXX.....
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
320517 50 1	FRST HRZN NATNL 400 DS REP SRS B PRF.....		07/01/2020.....	Exchange.....	4,800,000	124,074			4Z.....
320517 60 0	FRST HRZN NATNL 400 DS REP SRS C PRF.....		07/01/2020.....	Exchange.....	14,300,000	365,191			4Z.....
8499999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred.....					489,265	XXX	0	XXX.....
8999997	Total - Preferred Stocks - Part 3.....					489,265	XXX	0	XXX.....
8999999	Total - Preferred Stocks.....					489,265	XXX	0	XXX.....
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
156700 10 6	LUMEN TECHNOLOGIES ORD.....		09/30/2020.....	Unknown.....	575,000,000	5,835,681	XXX		
320517 10 5	FIRST HORIZON NATIONAL ORD.....		07/01/2020.....	Exchange.....	252,023,736	3,800,026	XXX		
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					9,635,707	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					9,635,707	XXX	0	XXX.....
9799999	Total - Common Stocks.....					9,635,707	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					10,124,972	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					15,708,699	XXX	40,233	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	For ei 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 and Admini- strative Symbol
Bonds - U.S. Government																					
36202D	X7 1		09/01/2020	Paydown		1,126	1,126	1,160	1,154		(28)		(28)		1,126			0	36	06/20/2033	1
38378N	MP 5		09/01/2020	Paydown									0					0	(3)	12/16/2049	1
83164L	UC 3		09/01/2020	Paydown		4,174	4,174	4,534	4,810		(636)		(636)		4,174			0	102	11/25/2039	1
83164L	UT 6		09/01/2020	Paydown		1,949	1,949	2,109	2,206		(257)		(257)		1,949			0	48	12/25/2039	1
83165A	N6 7		09/01/2020	Paydown		1,010	1,010	1,102	1,102		(92)		(92)		1,010			0	26	12/25/2038	1
0599999	Total - Bonds - U.S. Government					8,259	8,259	8,905	9,272	0	(1,013)	0	(1,013)	0	8,259	0	0	0	209	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31288H	6W 5		09/01/2020	Paydown		952	952	975	1,015		(64)		(64)		952			0	30	05/01/2033	1
31288J	Y6 7		09/01/2020	Paydown		103	103	105	105		(2)		(2)		103			0	3	04/01/2033	1
31292H	YA 6		09/01/2020	Paydown		925	925	930	931		(6)		(6)		925			0	28	07/01/2033	1
3136AA	ZX 6		09/01/2020	Paydown		20,924	20,924	20,820	20,844		80		80		20,924			0	434	12/25/2042	1
3137AV	MP 9		09/01/2020	Paydown		16,857	16,857	16,855	16,855		2		2		16,857			0	532	10/15/2042	1
3138L6	L9 7		09/01/2020	Paydown		1,983	1,983	1,983	1,983		0		0		1,983			0	19	06/01/2024	1
882667	AD 0		09/22/2020	Call @ 100.00		60,000	60,000	59,475	59,604		7		7		59,611		389	389	3,057	06/30/2040	2FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					101,744	101,744	101,143	101,337	0	17	0	17	0	101,355	0	389	389	4,103	XXX	XXX
Bonds - Industrial and Miscellaneous																					
674599	CP 8		09/01/2020	Unknown		42,678	43,000	32,465			1,705		1,705		34,171		8,507	8,507	632	08/15/2022	3FE
69327R	AJ 0		08/13/2020	Unknown		2,037,495	2,000,000	1,245,002			31,901		31,901		1,276,903		760,592	760,592	85,931	05/15/2026	3FE
3899999	Total - Bonds - Industrial and Miscellaneous					2,080,173	2,043,000	1,277,467	0	0	33,606	0	33,606	0	1,311,074	0	769,099	769,099	86,563	XXX	XXX
8399997	Total - Bonds - Part 4					2,190,176	2,153,003	1,387,515	110,609	0	32,610	0	32,610	0	1,420,688	0	769,488	769,488	90,875	XXX	XXX
8399999	Total - Bonds					2,190,176	2,153,003	1,387,515	110,609	0	32,610	0	32,610	0	1,420,688	0	769,488	769,488	90,875	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																					
035710	80 5		09/09/2020	Unknown	13,311,000	338,862		330,907	330,907				0		330,907		7,955	7,955	14,334	XXX	
14067E	60 5		09/09/2020	Unknown	40,278,000	953,346		1,000,032	1,000,032				0		1,000,032		(46,686)	(46,686)	56,641	XXX	
320517	50 1		08/21/2020	Unknown	4,800,000	121,338		124,075					0		124,075		(2,737)	(2,737)	3,975	XXX	
320517	60 0		08/28/2020	Unknown	14,300,000	373,202		365,191					0		365,191		8,011	8,011	5,899	XXX	
450828	20 7		07/01/2020	Exchange	4,800,000	124,074		124,074					0		124,074				3,975	XXX	
450828	50 4		07/01/2020	Exchange	14,300,000	365,191		365,191					0		365,191				11,797	XXX	
8499999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					2,276,013	XXX	2,309,470	1,820,204	0	0	0	0	0	2,309,470	0	(33,457)	(33,457)	96,621	XXX	XXX
8999997	Total - Preferred Stocks - Part 4					2,276,013	XXX	2,309,470	1,820,204	0	0	0	0	0	2,309,470	0	(33,457)	(33,457)	96,621	XXX	XXX
8999999	Total - Preferred Stocks					2,276,013	XXX	2,309,470	1,820,204	0	0	0	0	0	2,309,470	0	(33,457)	(33,457)	96,621	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
011659	10 9		09/21/2020	Unknown	35,000,000	1,397,164	XXX	1,970,393	2,371,250	(400,857)			(400,857)		1,970,393		(573,229)	(573,229)	13,125	XXX	
037833	10 0		08/31/2020	Unknown			XXX		(4,102,370)	4,102,370			4,102,370							XXX	
071734	10 7		09/28/2020	Unknown	66,000,000	1,010,019	XXX	1,523,773	1,974,720	(450,947)			(450,947)		1,523,773		(513,754)	(513,754)		XXX	
156700	10 6		08/24/2020	Unknown	1,195,027,000	11,931,408	XXX	11,827,395					0		11,827,395		104,013	104,013		XXX	
225310	10 1		07/29/2020	Unknown	3,603,000	1,729,056	XXX	704,575	1,593,715	(889,140)			(889,140)		704,575		1,024,481	1,024,481		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 and Administrative Symbol
247361 70 2	DELTA AIR LINES ORD.....		08/24/2020	Unknown.....	31,400.000	845,892	XXX	1,564,879	1,836,272	(271,393)			(271,393)		1,564,879		(718,987)	(718,987)	12,638	XXX	
320517 10 5	FIRST HORIZON NATIONAL ORD.....		09/28/2020	Unknown.....	252,023.736	2,335,759	XXX	3,800,026					0		3,800,026		(1,464,267)	(1,464,267)		XXX	
450828 10 8	IBERIABANK ORD.....		07/01/2020	Exchange.....	54,979.000	3,800,026	XXX	3,800,026	4,114,079	(314,053)			(314,053)		3,800,026		0	0	76,421	XXX	
512816 10 9	LAMAR ADVERTISING CL A REIT.....		09/28/2020	Unknown.....	60,012.000	3,918,425	XXX	4,000,009	5,356,671	(1,356,662)			(1,356,662)		4,000,009		(81,584)	(81,584)	120,024	XXX	
844741 10 8	SOUTHWEST AIRLINES ORD.....		08/24/2020	Unknown.....	61,900.000	2,069,280	XXX	2,398,238	3,341,362	(943,123)			(943,123)		2,398,238		(328,958)	(328,958)	22,284	XXX	
848577 10 2	SPIRIT AIRLINES ORD.....		09/25/2020	Unknown.....	92,508.000	1,485,348	XXX	3,131,867	2,418,923	(289,381)			(289,381)		3,131,867		(1,646,519)	(1,646,519)		XXX	
87165B 10 3	SYNCHRONY FINANCIAL ORD.....		09/21/2020	Unknown.....	105,500.000	2,632,162	XXX	1,402,850					0		1,402,850		1,229,312	1,229,312	46,420	XXX	
949746 10 1	WELLS FARGO ORD.....		09/25/2020	Unknown.....	120,000.000	2,817,459	XXX	4,337,969	2,690,000	(391,780)			(391,780)		4,337,969		(1,520,510)	(1,520,510)	98,700	XXX	
G0585R 10 6	ASSURED GUARANTY ORD.....	C	09/28/2020	Unknown.....	120,000.000	2,465,074	XXX	3,822,727	2,451,000	(497,375)			(497,375)		3,822,727		(1,357,653)	(1,357,653)	44,000	XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					38,437,072	XXX	44,284,727	24,045,622	(1,702,341)	0	0	(1,702,341)	0	44,284,727	0	(5,847,655)	(5,847,655)	433,612	XXX	XXX
9799997	Total - Common Stocks - Part 4.....					38,437,072	XXX	44,284,727	24,045,622	(1,702,341)	0	0	(1,702,341)	0	44,284,727	0	(5,847,655)	(5,847,655)	433,612	XXX	XXX
9799999	Total - Common Stocks.....					38,437,072	XXX	44,284,727	24,045,622	(1,702,341)	0	0	(1,702,341)	0	44,284,727	0	(5,847,655)	(5,847,655)	433,612	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					40,713,085	XXX	46,594,197	25,865,826	(1,702,341)	0	0	(1,702,341)	0	46,594,197	0	(5,881,112)	(5,881,112)	530,233	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					42,903,261	XXX	47,981,712	25,976,435	(1,702,341)	32,610	0	(1,669,731)	0	48,014,885	0	(5,111,624)	(5,111,624)	621,108	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	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 Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)	
Purchased Options - Other - Call Options and Warrants																							
Exchange Traded Call Option.....	Assured Guaranty, April 21 \$14 calls.....		Equity	CBOE.....	09/10/2020....	04/16/2021....	650		14.000.....		488,805		474,500		474,500	(14,305)							
Exchange Traded Call Option.....	Bausch Health, Jan 22 \$10 calls.....		Equity	ARCA.....	09/10/2020....	01/21/2022....	700		10.000.....		518,575		469,000		469,000	(49,575)							
Exchange Traded Call Option.....	Bank of America, Jan 22 \$20 calls.....		Equity	AMEX.....	09/17/2020....	01/21/2022....	500		20.000.....		357,505		305,000		305,000	(52,505)							
Exchange Traded Call Option.....	Wells Fargo Bank, Jan 22 \$17.50 calls.....		Equity	CBOE,MIAX,EDG X,PHLX,NASDAQ ,ISE,AMEX.....	09/21/2020....	01/21/2022....	500		17.500.....		407,405		377,500		377,500	(29,905)							
0369999999	Total-Purchased Options-Other-Call Options and Warrants.....									0	1,772,290	0	1,626,000	XXX	1,626,000	(146,290)	0	0	0	0	XXX	XXX	
0429999999	Total-Purchased Options-Other.....									0	1,772,290	0	1,626,000	XXX	1,626,000	(146,290)	0	0	0	0	XXX	XXX	
Total Purchased Options																							
0439999999	Total-Purchased Options-Call Options and Warrants.....									0	1,772,290	0	1,626,000	XXX	1,626,000	(146,290)	0	0	0	0	XXX	XXX	
0499999999	Total-Purchased Options.....									0	1,772,290	0	1,626,000	XXX	1,626,000	(146,290)	0	0	0	0	XXX	XXX	
Written Options - Income Generation - Call Options and Warrants																							
Exchange Traded Call Option.....	Resolute Forest Products, Jan 21 \$5 calls.....	D-2.2.....	Equity	CBOE,AMEX.....	08/24/2020....	01/15/2021....	6,850		5.0.....		(429,597)		(513,750)		(513,750)	(84,153)							
0789999999	Total-Written Options-Income Generation-Call Options and Warrants.....									0	(429,597)	0	(513,750)	XXX	(513,750)	(84,153)	0	0	0	0	XXX	XXX	
0849999999	Total-Written Options-Income Generation.....									0	(429,597)	0	(513,750)	XXX	(513,750)	(84,153)	0	0	0	0	XXX	XXX	
Total Written Options																							
0929999999	Total-Written Options-Call Options and Warrants.....									0	(429,597)	0	(513,750)	XXX	(513,750)	(84,153)	0	0	0	0	XXX	XXX	
0989999999	Total-Written Options.....									0	(429,597)	0	(513,750)	XXX	(513,750)	(84,153)	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.....		(42,011)		(86,728)		(86,728)					19,585	2	100/100.....	
0999999999	Total-Swaps-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108-Interest Rate.....									0	(42,011)	0	(86,728)	XXX	(86,728)	0	0	0	0	19,585	XXX	XXX	
1049999999	Total-Swaps-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108.....									0	(42,011)	0	(86,728)	XXX	(86,728)	0	0	0	0	19,585	XXX	XXX	
Total - Swaps																							
1359999999	Total-Swaps-Interest Rate.....									0	(42,011)	0	(86,728)	XXX	(86,728)	0	0	0	0	19,585	XXX	XXX	
1409999999	Total-Swaps.....									0	(42,011)	0	(86,728)	XXX	(86,728)	0	0	0	0	19,585	XXX	XXX	
Totals																							
1689999999	Total-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108.....									0	(42,011)	0	(86,728)	XXX	(86,728)	0	0	0	0	19,585	XXX	XXX	
1729999999	Total-Income Generation.....									0	(429,597)	0	(513,750)	XXX	(513,750)	(84,153)	0	0	0	0	XXX	XXX	
1739999999	Total-Other.....									0	1,772,290	0	1,626,000	XXX	1,626,000	(146,290)	0	0	0	0	XXX	XXX	
1759999999	TOTAL.....									0	1,342,693	(42,011)	1,112,250	XXX	1,025,522	(230,443)	0	0	0	19,585	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)	4 Fair Value of Acceptable Collateral	Book Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts with Book/Adjusted Carrying Value > 0	6 Contracts with Book/Adjusted Carrying Value < 0	7 Exposure Net of Collateral	8 Contracts with Fair Value > 0	9 Contracts with Fair Value < 0	10 Exposure Net of Collateral		
Exchange Traded Derivatives											
0199999999. Aggregate Sum of Exchange Traded.....	XXX	XXX	XXX	1,626,000	(513,750)	1,626,000	1,626,000	(513,750)	1,626,000		
NAIC 2 Designation											
First Tennessee Bank..... COOWI3L2W9TPYR3WJX37	Y	Y				0		(86,728)	0	19,585	19,585
0399999999. Total NAIC 2 Designation.....				0	0	0	0	(86,728)	0	19,585	19,585
0999999999. Gross Totals.....				0	1,626,000	(513,750)	1,626,000	(600,478)	1,626,000	19,585	19,585
1. Offset per SSAP No. 64.....											
2. Net after right of offset per SSAP No. 64.....					1,626,000	(513,750)					

QE08

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

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

QE09, 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.....					.....13,085,769	.....14,647,396	.....14,986,253	XXX
STIFEL, NICOLAUS & COMPANY..... DALLAS, TX.....			.....622		.....23,453,684	.....35,846,859	.....13,747,633	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....622	.....0	.....36,539,453	.....50,494,255	.....28,733,886	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....622	.....0	.....36,539,453	.....50,494,255	.....28,733,886	XXX
0599999. Total Cash.....	XXX	XXX	.....622	.....0	.....36,539,453	.....50,494,255	.....28,733,886	XXX

Stonetrust Commercial Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	UNITED STATES TREASURY.....		09/24/2020.....		10/20/2020.....	29,998,868		358
0199999	U.S. Government Bonds - Issuer Obligations.....					29,998,868	0	358
0599999	Total - U.S. Government Bonds.....					29,998,868	0	358
Total Bonds								
7699999	Subtotals - Issuer Obligations.....					29,998,868	0	358
8399999	Subtotals - Bonds.....					29,998,868	0	358
Exempt Money Market Mutual Funds as Identified by the SVO								
31846V 41 9	FIRST AMER:TRS OBG V.....	SD.....	09/02/2020.....	0.010		10,000	0	29
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					10,000	0	29
8899999	Total - Cash Equivalents.....					30,008,868	0	387

QE14