



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2022
OF THE CONDITION AND AFFAIRS OF THE
Illinois Casualty Company

NAIC Group Code 0000, 0000; NAIC Company Code 15571; Employer's ID Number 36-2165210; Organized under the Laws of Illinois; State of Domicile or Port of Entry IL; Country of Domicile United States of America; Incorporated/Organized 06/01/2004; Commenced Business 04/13/1950; Statutory Home Office 225 20th Street, Rock Island, IL, US 61201; Main Administrative Office 225 20th Street, Rock Island, IL, US 61201; Mail Address PO Box 5018, Rock Island, IL, US 61204; Primary Location of Books and Records 225 20th Street, Rock Island, IL, US 61201; Internet Web Site Address www.ilcasco.com; Statutory Statement Contact Aimee Marie Oetzel, financialreporting@ilcasco.com

OFFICERS

Table with 2 columns: Name, Title. Includes Arron Keath Sutherland (President, CEO), Norman Dieter Schmeichel (V.P., CIO), Howard Joseph Beck (V.P., CUO), Julia Bunton Suiter (Chief Legal Officer), Michael Randall Smith (V.P., CFO), Kathleen Susan Springer (Chief Human Resources Officer).

OTHERS

DIRECTORS OR TRUSTEES

- James Robert Dingman, Joel Kent Heriford, Gerald John Pepping, Christine Carol Schmitt, Arron Keath Sutherland, Richard Kevin Clinton #, John Richard Klockau, Daniel H Portes, Mark Joseph Schwab

State of Illinois
County of Rock Island ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signatures and printed names of Arron Keath Sutherland (President, CEO), Michael Randall Smith (V.P., CFO), and Howard Joseph Beck (V.P., CUO).

Subscribed and sworn to before me this 7th day of November, 2022

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

Yes[X] No[]

Notary Public Signature: Aimee M. Oetzel



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.....	103,908,140		103,908,140	100,497,075
2. Stocks:				
2.1 Preferred stocks.....	1,278,310		1,278,310	1,248,355
2.2 Common stocks.....	17,106,463		17,106,463	22,499,952
3. Mortgage loans on real estate:				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances).....	3,651,005		3,651,005	3,742,811
4.2 Properties held for the production of income (less \$ encumbrances).....	3,015,364		3,015,364	2,486,802
4.3 Properties held for sale (less \$ encumbrances).....				
5. Cash (\$ 2,024,501), cash equivalents (\$ 653,651) and short-term investments (\$).....	2,678,152		2,678,152	3,904,538
6. Contract loans (including \$ premium notes).....				
7. Derivatives.....				
8. Other invested assets.....	6,487,735		6,487,735	3,559,754
9. Receivables for securities.....	2,900		2,900	
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	138,128,069		138,128,069	137,939,287
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued.....	755,405		755,405	640,777
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,553,574	1,426	5,552,148	5,322,827
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 222,948 earned but unbilled premiums).....	23,497,290	22,295	23,474,995	21,094,971
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,167,901		1,167,901	719,601
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....				
18.2 Net deferred tax asset.....	2,813,935	103,294	2,710,641	1,210,971
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....	892,227	687,150	205,077	175,269
21. Furniture and equipment, including health care delivery assets (\$).....	236,208	236,208	-	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....				136,623
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	1,074,679	455,469	619,210	742,305
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	174,119,288	1,505,842	172,613,446	167,982,630
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	174,119,288	1,505,842	172,613,446	167,982,630
Details of Write-Ins				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Prepaid maintenance and insurance.....	431,469	431,469	-	
2502. Deposits and other receivables.....	599,944	24,000	575,944	605,260
2503. Premiums receivable on reinsurance.....	43,266		43,266	137,045
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,074,679	455,469	619,210	742,305

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 13,862,736)	39,768,149	34,485,987
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	14,094,064	12,827,605
4. Commissions payable, contingent commissions and other similar charges	2,299,749	2,640,484
5. Other expenses (excluding taxes, licenses and fees)	1,925,561	1,828,117
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	633,245	724,620
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	405,039	286,833
7.2 Net deferred tax liability		
8. Borrowed money \$ 15,000,000 and interest thereon \$ 15,133	15,015,133	15,009,782
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 977,283 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	39,216,501	35,245,243
10. Advance premium	524,502	564,022
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	8,900	6,881
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,136,536	1,368,294
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,281,482	382,922
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		100,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	110,191	
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	116,419,052	105,470,790
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	116,419,052	105,470,790
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	17,376,742	17,376,742
35. Unassigned funds (surplus)	35,817,652	42,135,098
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	56,194,394	62,511,840
38. Totals (Page 2, Line 28, Col. 3)	172,613,446	167,982,630
Details of Write-Ins		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
Underwriting Income			
1. Premiums earned:			
1.1. Direct (written \$ 61,695,027)	57,720,788	46,897,960	64,652,638
1.2. Assumed (written \$ 129,328)	122,048	49,957	94,590
1.3. Ceded (written \$ 7,087,338)	7,077,077	8,087,002	10,854,208
1.4. Net (written \$ 54,737,017)	50,765,759	38,860,915	53,893,020
Deductions:			
2. Losses incurred (current accident year \$22,557,115):			
2.1. Direct	30,603,804	26,821,042	36,149,404
2.2. Assumed	68,498	24,574	45,497
2.3. Ceded	4,293,786	8,180,508	10,400,607
2.4. Net	26,378,516	18,665,108	25,794,294
3. Loss adjustment expenses incurred	8,011,812	6,616,399	8,905,249
4. Other underwriting expenses incurred	17,428,862	14,821,191	20,509,944
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	51,819,190	40,102,698	55,209,487
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,053,431)	(1,241,783)	(1,316,467)
Investment Income			
9. Net investment income earned	2,155,402	1,720,786	2,493,651
10. Net realized capital gains (losses) less capital gains tax of \$ 170,009	553,037	628,127	792,889
11. Net investment gain (loss) (Lines 9 + 10)	2,708,439	2,348,913	3,286,540
Other Income			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 10,075 amount charged off \$ 155,228)	(145,153)	(119,360)	(68,240)
13. Finance and service charges not included in premiums	179,826	189,978	248,489
14. Aggregate write-ins for miscellaneous income	91,928	11,506	13,686
15. Total other income (Lines 12 through 14)	126,601	82,124	193,935
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,781,609	1,189,254	2,164,008
17. Dividends to policyholders	16,256	7,462	9,652
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)	1,765,353	1,181,792	2,154,356
19. Federal and foreign income taxes incurred	483,197	296,424	215,361
20. Net income (Line 18 minus Line 19) (to Line 22)	1,282,156	885,368	1,938,995
Capital and Surplus Account			
21. Surplus as regards policyholders, December 31 prior year	62,511,840	58,801,101	58,801,101
22. Net income (from Line 20)	1,282,156	885,368	1,938,995
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (1,212,922)	(4,562,894)	988,268	2,105,461
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	390,042	164,440	283,015
27. Change in nonadmitted assets	(526,750)	460,825	277,269
28. Change in provision for reinsurance	100,000	6,000	(94,000)
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)	(800,000)	(800,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(6,317,446)	1,704,901	3,710,739
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	56,194,394	60,506,002	62,511,840
Details of Write-Ins			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Cash value on officers' life insurance policies	40,364		2,266
1402. Gain from sales of assets	50,823	11,404	11,317
1403. Miscellaneous income	741	102	103
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	91,928	11,506	13,686
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	51,844,633	41,515,790	56,768,885
2. Net investment income	2,335,248	2,207,037	2,972,551
3. Miscellaneous income	126,601	82,124	193,935
4. Total (Lines 1 to 3)	54,306,482	43,804,951	59,935,371
5. Benefit and loss related payments	21,544,654	20,400,499	26,866,793
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	24,186,409	19,829,522	26,389,567
8. Dividends paid to policyholders	14,237	5,564	5,563
9. Federal and foreign income taxes paid (recovered) net of \$ 170,009 tax on capital gains (losses)	535,000	65,000	144,998
10. Total (Lines 5 through 9)	46,280,300	40,300,585	53,406,921
11. Net cash from operations (Line 4 minus Line 10)	8,026,182	3,504,366	6,528,450
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	13,312,896	11,956,106	18,582,064
12.2 Stocks	4,288,594	2,666,270	2,956,077
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	1,072,019	3,510,549	3,534,437
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	-		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	18,673,509	18,132,925	25,072,578
13. Cost of investments acquired (long-term only):			
13.1 Bonds	17,138,828	17,222,419	22,627,002
13.2 Stocks	3,715,496	7,929,926	8,667,876
13.3 Mortgage loans			
13.4 Real estate	578,699	4,815,391	4,841,281
13.5 Other invested assets	4,000,000	250,000	1,500,000
13.6 Miscellaneous applications	2,900	209,573	209,572
13.7 Total investments acquired (Lines 13.1 to 13.6)	25,435,923	30,427,309	37,845,731
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)	(6,762,414)	(12,294,384)	(12,773,153)
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	5,351	5,002,234	5,002,549
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	3,000,000	800,000	800,000
16.6 Other cash provided (applied)	504,495	474,080	4,616
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(2,490,154)	4,676,314	4,207,165
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,226,386)	(4,113,704)	(2,037,538)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	3,904,538	5,942,076	5,942,076
19.2 End of period (Line 18 plus Line 19.1)	2,678,152	1,828,373	3,904,538
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Illinois Casualty Company are presented on the basis of accounting practices prescribed or permitted by the Illinois Department of Insurance.

The Illinois Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Illinois for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Illinois Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Illinois.

	SSAP #	F/S Page	F/S Line #	09/30/2022	12/31/2021
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,282,156	\$ 1,938,995
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 1,282,156</u>	<u>\$ 1,938,995</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 56,194,394	\$ 62,511,840
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 56,194,394</u>	<u>\$ 62,511,840</u>

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

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports sent to the Company's reinsurance companies.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sale commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

The Company maintains an investment in properties held for the production of income. The properties are presented at cost, less accumulated depreciation, and are depreciated for financial statement purposes for a period based on their economic life.

The Company carries other loan receivables at cost.

In addition, the Company uses the following accounting policies:

- (1) Short-term money market investments are stated at fair value. Short-term bond investments are stated at amortized cost.
- (2) Bonds with a NAIC rating 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and loan-backed and structured securities (LBASS), the NAIC has retained third-party investment management firms to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based not only on the probability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year Acceptable Rating Organizations (ARO) rating are subject to the Modified FE process which determines the appropriate NAIC designations and Book Adjusted Carrying Values.
- (3) Common stocks, exchange trade funds, other than investments in stocks of subsidiary and unaffiliated companies, are stated at fair value.
- (4) Investment grade redeemable preferred stocks are stated at amortized cost, others are carried at market.
- (5) The Company does not participate in mortgage loans as an investment vehicle.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value those securities. Intercompany loans are stated at book value.
- (7) The Company carries the intercompany collateralized note receivable at book value.
- (8) The Company does not have any investments in any joint ventures, partnerships, or limited liability companies.
- (9) The Company does not utilize derivatives as an investment vehicle.
- (10) The Company does not factor anticipated investment income into the premium deficiency reserve.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern - Not Applicable

Notes to the Financial Statements

2. **Accounting Changes and Corrections of Errors** - Not Applicable

3. **Business Combinations and Goodwill** - Not Applicable

4. **Discontinued Operations** - Not Applicable

5. **Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for Agency Mortgage-Backed Securities and Collateralized Mortgage Obligations were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis and with the assistance of a third-party investment manager, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months.....	\$.....(1,808,108)
2. 12 months or longer.....	(1,425,687)

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

1. Less than 12 months.....	\$..... 26,033,425
2. 12 months or longer.....	9,090,382

(5) The Company regularly performs various valuation procedures with respect to its investments, including reviewing each fixed maturity security in an unrealized loss position to assess whether the security is a candidate for credit loss. Specifically, the Company, with the assistance of a third-party investment manager, considers credit rating, market price, and issuer specific financial information, among other factors, to assess the likelihood of collection of all principal and interest as contractually due. Securities for which the Company determines that a credit loss is likely are subjected to further analysis to estimate the credit loss to be recognized in earnings, if any. Upon identification of such securities and periodically thereafter, a detailed review is performed to determine whether the decline is considered other than temporary.

The factors considered in reaching the conclusion that a decline below cost is other than temporary include among others, whether:

a. the issuer is in financial distress;

b. the investment is secured;

c. a significant credit rating action occurred;

d. scheduled interest payments were delayed or missed;

e. change in laws or regulations have affected an issuer or industry;

f. the investment has an unrealized loss and was identified by our investment manager as an investment to be sold before recovery or maturity; and

g. the investment failed cash flow projection testing to determine if anticipated principal and interest payments will be realized.

The securities listed in the above tables are not deemed to be other-than-temporarily impaired.

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

J. Real Estate - Not Applicable

K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	425,000				425,000	300,000	125,000		425,000	0.244	0.246
j. On deposit with states	3,682,165				3,682,165	3,689,365	(7,200)		3,682,165	2.115	2.133
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)	21,603,218				21,603,218	19,228,112	2,375,106		21,603,218	12.407	12.515
m. Pledged as collateral not captured in other categories	4,000,000				4,000,000	2,000,000	2,000,000		4,000,000	2.297	2.317
n. Other restricted assets											
o. Total restricted assets	\$ 29,710,383	\$	\$	\$	\$ 29,710,383	\$ 25,217,477	\$ 4,492,906	\$	\$ 29,710,383	17.063 %	17.212 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year							Current Year		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
Quad City Bank & Trust LOC	\$ 4,000,000	\$	\$	\$	\$ 4,000,000	\$ 2,000,000	\$ 2,000,000	\$ 4,000,000	2.297 %	2.317 %
Total	\$ 4,000,000	\$	\$	\$	\$ 4,000,000	\$ 2,000,000	\$ 2,000,000	\$ 4,000,000	2.297 %	2.317 %

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Total Amount Excluded - Not Applicable

8. Derivative Instruments - Not Applicable

Notes to the Financial Statements

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

Illinois Casualty Company converted from a mutual to a stock insurance company on March 24, 2017, and became the wholly owned subsidiary of ICC Holdings, Inc. Stock of ICC Holdings is traded on the NASDAQ exchange under the symbol ICCH.

Illinois Casualty Company sold Estrella Innovative Solutions, Inc. and Beverage Insurance Agency to its parent company, ICC Holdings, Inc. on June 27, 2018. The purchase price for Estrella Innovative Solutions, Inc. was equal to Illinois Casualty Company's capital contribution of \$270,078 and the purchase price of Beverage Insurance Agency was \$1,000.

Estrella Innovative Solutions, Inc., was a wholly owned non-insurance subsidiary through June 27, 2018. Estrella Innovative Solutions, Inc. was incorporated August 25, 2014, for the purpose of providing information technology services.

ICC Properties, LLC is a wholly owned LLC company for the purpose of holding income producing real estate. ICC Properties, LLC was organized on March 28, 2019.

B. Detail of Transactions Greater than ½% of Admitted Assets

On September 7, 2018, ICC and its parent, ICC Holdings, Inc. (ICCH), entered into a loan agreement in which ICC loaned ICCH \$3.0 million and ICCH pledged real estate owned by ICC Realty, LLC. as collateral. In exchange for the \$3.0 million, ICCH agreed to make monthly payments in the amount of \$17,788 for 20 years beginning October 7, 2018. The effective annual interest rate is 3.75%. Since this transaction is a collateralized loan, it is reflected on Schedule BA of the financial statements and thus included on the "Other invested assets" line of ICC's balance sheet. Additionally, the Company has recorded \$15,208 and \$49,877 in interest income related to this transaction for the periods ended September 30, 2022 and 2021, respectively.

On May 30, 2019, ICC and ICCH entered into a second loan agreement in which ICC loaned ICCH \$3.0 million and ICCH pledged additional real estate owned by ICC Realty, LLC as collateral. In exchange for the \$3.0 million, ICCH agreed to make monthly payments in the amount of \$17,383 for 20 years beginning June 30, 2019. The effective annual interest rate is 3.49%. This loan was paid off as of June 30, 2021. The Company recorded \$40,902 in interest income in 2021.

On May 31, 2021, ICC purchased its Home Office building back from ICCH in the amount of \$3.4 million. The Home Office is being held by ICC's wholly owned subsidiary, ICC Properties, LLC. This transaction was approved by the Illinois Department of Insurance in June 2021 for an effective date of May 31, 2021. Simultaneous to this transaction, ICCH paid down \$3.4 million on the existing intercompany notes.

In April 2022, the Company received approval from the Illinois DOI to loan its parent, ICCH, \$3.5 million. The loan has an interest rate of 3.8% payable in interest-only semi-annual installments beginning September 1, 2022, and each March 1st and September 1st thereafter until March 1, 2032, when the entire remaining balance and any accrued interest shall be due and payable in full. ICCH may pre-pay at any time without penalty. The Company has recorded \$58,301 in interest income related to this loan as of September 30, 2022.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. Amounts Due to or from Related Parties

At September 30, 2022, the Company reported \$110,191 as amounts payable to related parties.

E. Management, Service Contracts, Cost Sharing Agreements

The Company participates in a cost sharing agreement with ICCH, ICC Realty, Estrella Innovative Solutions, Inc., Beverage Insurance Agency, and Southern Hospitality Education, LLC. The method of allocation between the companies is subject to a written agreement accepted by the Illinois Department of Insurance. The Parties may share services determined to be reasonably necessary in the conduct of their operations, including but not limited to: (i) accounting, reporting, tax and auditing; (ii) telecommunication services and electronic data processing services, facilities and integration, including software programming and documentation, hardware utilization, and systems support; (iii) legal services; (iv) purchasing, payroll and employee relations services; (v) executive management services; (vi) other administrative services; and (vii) the cooperative purchase of goods and third party services, including but not limited to office equipment, office supplies, insurance, health and welfare plans, software licensing, and professional services ("Services").

Estrella has contracted with a firm in Mexico to provide technical services. These services are provided by Estrella to ICC at cost. The Company incurred \$413,391 and \$330,557 for the periods ended September 30, 2022 and 2021, respectively, for third party programming fees.

The Company incurred costs on behalf of its parent company, for which it billed \$440,948 and \$330,557 for the periods ended September 30, 2022 and 2021, respectively. These amounts are derived from allocations by the Company for services as mentioned above. The Company filed the Second Amended Cost Sharing agreement with the Illinois Department of Insurance and received the Illinois Department of Insurance's approval in July 2017.

Beverage Insurance Agency incurred costs on behalf of the Company, for which it billed ICC \$58,822 and \$54,200 for the periods ended September 30, 2022 and 2021, respectively. These amounts are derived from allocations by the Company for services as mentioned above.

The Company incurred costs on behalf of Southern Hospitality Education, LLC, for which it billed \$161,842 for the period ended September 30, 2022. This amount is derived from allocations by the Company for services as mentioned above. The Company filed a third Amended Cost Sharing agreement with the Illinois Department of Insurance in Q4 2021 with an effective date of October 1, 2021 and received the Illinois Department of Insurance's approval in February 2022.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations - Not Applicable

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

A. Debt Consists of the Following Obligations

In March 2020, the World Health Organization declared a pandemic related to the rapidly spreading coronavirus (COVID-19) outbreak, which has led to a global health emergency. As part of the Company's response to COVID-19, the Company obtained in March 2020 a \$6.0 million loan from the Federal Home Loan Bank Chicago (FHLBC) as a precautionary measure to increase its cash position and compensate for potential reductions in premium receivable collections. The term of the loan is 5 years bearing interest at 1.4%. The Company pledged \$6.8 million of fixed income securities as collateral for the loan.

A \$4.0 million, 0% interest loan that was obtained in May 2020 by the Company, matured in May 2021 and a forward advance of \$4.0 million with a fixed 0.74% borrowing rate became effective.

The Company also obtained in May 2021 a \$5.0 million, 0% interest, one-year loan from the FHLBC. That loan matured in May 2022 and a one-year forward advance of \$5.0 million with a fixed 1.36% interest rate became effective.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company became a member of the Federal Home Loan Bank Chicago (FHLBC) in February 2018. It is part of the Company's strategy to utilize funds as needed. The Company estimates its borrowing capacity to be \$41.9 million. The Company calculated this amount in accordance with instructions provided by the FHLBC which is 25% of net admitted assets as of the prior year-end.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	60,100	60,100	
(c) Activity stock	364,900	364,900	
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 425,000	\$ 425,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 41,995,000		
2. Prior Year-End			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	51,300	51,300	
(c) Activity stock	248,700	248,700	
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 300,000	\$ 300,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 37,000,000		

(b) Membership stock (class A and B) eligible and not eligible for redemption

	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	Eligible for Redemption			
			(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
Membership Stock						
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 60,100	\$	\$	\$	\$	\$ 60,100

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3)	\$ 18,765,562	\$ 21,603,218	\$ 15,000,000
2. Current year general account total collateral pledged	18,765,562	21,603,218	15,000,000
3. Current year protected cell accounts total collateral pledged			
4. Prior year-end total general and protected cell accounts total collateral pledged	19,618,926	19,228,112	15,000,000

Notes to the Financial Statements

11. Debt (Continued)

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3)	\$ 18,765,562	\$ 21,603,218	\$ 15,000,000
2. Current year general account maximum collateral pledged	18,765,562	21,603,218	15,000,000
3. Current year protected cell accounts maximum collateral pledged			
4. Prior year-end total general and protected cell accounts maximum collateral pledged	19,618,926	19,228,112	15,000,000

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts	(4) Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ 15,000,000	\$ 15,000,000	\$	XXX
(b) Funding agreements				\$
(c) Other				XXX
(d) Aggregate total (a+b+c)	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$</u>	<u>\$</u>
2. Prior Year-end				
(a) Debt	\$ 15,000,000	\$ 15,000,000	\$	XXX
(b) Funding agreements				\$
(c) Other				XXX
(d) Aggregate total (a+b+c)	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$</u>	<u>\$</u>

(b) Maximum amount during reporting period (current year)

	(1) Total (2+3)	(2) General Account	3 Protected Cell Accounts
1. Debt	\$ 15,000,000	\$ 15,000,000	\$
2. Funding agreements			
3. Other			
4. Aggregate total (Lines 1+2+3)	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$</u>

(c) FHLB - Prepayment obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	YES
2. Funding agreements	NO
3. Other	NO

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

A. Defined Benefit Plan

In 2012, the Company implemented a non-contributory defined benefit pension plan covering a limited number of executives. Assuming a projected discount rate of 3.6%, the plan requires \$1,689,467 to be accrued by December 31, 2031 to meet the fully vested projected benefit obligation. The plan is structured to permit 0% vesting in years 2012 through 2016, 25% vesting in years 2017 through 2021, 50% vesting in years 2022 through 2026, 75% vesting in years 2027 through 2031, and 100% vesting effective January 1, 2032. As of September 30, 2022, the Company had accrued a pension liability in the amount of \$476,418 in accordance with actuarially determined assumptions.

- (1) Change in benefit obligation - Not Applicable
- (2) Change in plan assets - Not Applicable
- (3) Funded status - Not Applicable
- (4) Components of net periodic benefit cost - Not Applicable
- (5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost - Not Applicable
- (6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost - Not Applicable
- (7) Weighted-average assumptions used to determine net periodic benefit cost - Not Applicable
- (8) Accumulated benefit obligation - Not Applicable
- (9) Multiple non-pension postretirement benefit plans - Not Applicable

Notes to the Financial Statements

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (Continued)

- (10) Estimated future payments, which reflect expected future service, as appropriate - Not Applicable
- (11) Contributions expected to be paid to the plan during the next fiscal year - Not Applicable
- (12) Amounts and types of securities of the reporting entity and related parties included in plan assets - Not Applicable
- (13) Alternative method used to amortize prior service amounts or net gains and losses - Not Applicable
- (14) Substantive commitments used as the basis for accounting for the benefit obligation - Not Applicable
- (15) Special or contractual termination benefits recognized during the period - Not Applicable
- (16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - Not Applicable
- (17) Funded status of the plan and surplus impact - Not Applicable
- (18) Remaining surplus impact during transition period after adoption of SSAP No. 92 and SSAP No. 102 - Not Applicable

- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans

The Company sponsors a 401(k) profit-sharing plan for its employees. The Company offers a matching percentage as well as a profit-sharing percentage of each employee's compensation. The employees vest at a rate of 25% per year for the profit-sharing distribution and the matching percentage is 100% vested. The total contribution to the 401(k) profit-sharing plan was \$221,719 and \$196,486 for the periods ended September 30, 2022 and 2021, respectively. Beginning in March 2017, the Company offers an ESOP. The ESOP Trust purchased 350,000 shares or 10% of the parent company's IPO which is payable over 15 years. 21,878 shares are allocable to employees in the first year and 23,437 in each year thereafter. A total expense of \$216,405 and \$216,405 was incurred for the periods ended September 30, 2022 and 2021, respectively, related to this plan.

- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - No Significant Changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

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

- A. Outstanding Shares

The Company has 100,000 shares of common stock authorized, issued, and outstanding as of September 30, 2022. The par value of the shares is \$30 per share.

- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions

No Illinois domiciled company may pay any extraordinary dividend or make any other extraordinary distribution to its security holders until: (a) 30 days after the Director has received notice of the declaration thereof and has not within such period disapproved the payment, or (b) the Director approves such payment within the 30-day period. For purposes of this subsection, an extraordinary dividend or distribution is any dividend or distribution of cash or other property whose fair market value, together with that of other dividends or distributions, made within the period of 12 consecutive months ending on the date on which the proposed dividend is scheduled for payment or distribution exceeds the greater of: (a) 10% of the company's surplus as regards policyholders as of the 31st day of December next preceding, or (b) the net income of the company for the 12-month period ending the 31st day of December next preceding, but does not include pro rata distributions of any class of the company's own securities.

- D. Dates and Amounts of Dividends Paid

On April 12, 2022, the Company paid a \$3.0 million dividend to ICCH.

- E. Amount of Ordinary Dividends That May Be Paid

There are no additional limitations other than those described in item C above.

- F. Surplus Restrictions - Not Applicable
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds

In the fourth quarter of 2017, ICC sold all of its real estate, including the Home Office, to its parent, ICCH. The Company recognized a gain of approximately \$1 million from this sale. As the sale included a subsequent lease-back agreement for the Home Office, the gain was booked directly to a special surplus account and was being amortized over a five-year period. In May 2021, ICCH sold the Home Office back to ICC as referenced in note 10B. As a result of this sale, ICC reclassified the remaining balance of unamortized special surplus to unassigned surplus.

- J. Unassigned Funds (Surplus) - No Significant Changes
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments

The Company did not incur any material changes in its contingency items since December 31, 2021.

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Product Warranties - Not Applicable
- F. Joint and Several Liabilities - Not Applicable
- G. All Other Contingencies - Not Applicable

15. Leases

A. Lessee Operating Lease

- (1) Leasing arrangements - Not Applicable
- (2) For leases having initial or remaining noncancelable lease terms in excess of one year - Not Applicable
- (3) As a part of the sale of all the Company's real estate in the fourth quarter of 2017, the Company entered into a lease agreement for the Home Office. This transaction was filed and approved by the Illinois Department of Insurance in 2017. Due to this transaction, the Company incurred \$0 and \$107,385 in rent expense as of September 30, 2022 and 2021, respectively.

In June 2021, the Company received approval to reacquire its Home Office building back from ICCH, its parent. Accordingly, the existing lease agreement between the two companies associated with this property was terminated.

B. Lessor Leases - Not Applicable

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

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

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

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

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$	\$ 815,423	\$	\$	\$ 815,423
Common Stocks	16,607,953	425,000	73,510		17,106,463
Preferred Stocks		1,062,505			1,062,505
Cash Equivalents	653,651				653,651
Total assets at fair value/NAV	\$ 17,261,604	\$ 2,302,928	\$ 73,510	\$	\$ 19,638,042
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

(2) Fair value measurements in Level 3 of the fair value hierarchy

Description	Beginning balance as of 07/01/2022	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 09/30/2022
a. Assets										
Positive Physicians Holdings	\$ 1,400	\$	\$ (1,400)	\$	\$	\$	\$	\$	\$	\$ -
Forge Insurance Company	100,000			5,593				(32,083)		73,510
Total assets	\$ 101,400	\$	\$ (1,400)	\$ 5,593	\$	\$	\$	\$ (32,083)	\$	\$ 73,510
b. Liabilities										
Total liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policy on transfers into and out of Level 3 - Not Applicable

(4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 92,121,809	\$ 103,908,140	\$ 1,245,719	\$ 88,876,099	\$ 1,999,991		\$
Common Stock	17,106,463	17,106,463	16,607,953	425,000	73,510		
Preferred Stock	1,268,657	1,278,310		1,268,657			
Cash Equivalents	653,651	653,651	653,651				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - Not Applicable

22. Events Subsequent - Not Applicable

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior year's increased by \$5.1 million as of September 30, 2022. This adverse development as of the third quarter of 2022 was due to increases in BOP and liquor liability lines of business.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves: \$—
2. Date of the most recent evaluation of this liability: 09/30/2022
3. Was anticipated investment income utilized in the calculation? NO

31. High Deductibles - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

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?..... **NO**
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 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?..... **NO**
- 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**
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?..... **NO**
- 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**
- 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..... **0001681903**
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... **NO**
- 4.2 If yes, provide the 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?..... **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. **12/31/2021**
- 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). **05/16/2018**
- 6.4 By what department or departments?
Illinois 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?..... **N/A**
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... **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?..... **NO**
- 7.2 If yes, give full information
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... **NO**
- 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?..... **NO**
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates 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**
 - (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?..... **NO**
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... **NO**
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... **NO**
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... **\$**

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)..... **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:..... **\$**
- 13. Amount of real estate and mortgages held in short-term investments:..... **\$**
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?..... **NO**
- 14.2 If yes, please complete the following:

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.3 Total payable for securities lending reported on the liability page..... \$

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

- 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
American Bank & Trust.....	1600 4th Avenue Suite 405, Rock Island, IL 61201.....
Illinois National Bank (For State of IL & CO).....	322 East Capital Avenue, Springfield, IL 62701.....
Central Bank (For State of Missouri).....	PO Box 779, Jefferson City, MO 65102-9982.....
JP Morgan Chase Bank (For State of Michigan).....	1111 Polaris Parkway, Floor 3J, Columbus, OH 43240.....
U.S. Bank (For State of Oregon).....	555 SW Oak Street, Portland, OR 97204.....

- 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?..... 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
New England Asset Management, Inc.....	U
Arron Sutherland.....	I
PMA Asset Management, LLC.....	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... YES
- 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

- 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
105900.....	New England Asset Management, Inc.....	KUR85EPS4GQFZTFC130.....	Securities Exchange Commission.....	DS.....
301973.....	PMA Asset Management, LLC.....	254900UUSQ6H8SOND073.....	Securities Exchange Commission.....	DS.....

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?.....YES.....
- 18.2 If no, list exceptions:
.....
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities?.....NO.....
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities?.....NO.....
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
 a. The shares were purchased prior to January 1, 2019.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 d. The fund only or predominantly holds bonds in its portfolio.
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?.....NO.....

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

- 1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? N/A.....
If yes, attach an explanation.
- 2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? NO.....
If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? NO.....
- 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? NO.....

4.2 If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
Total										

- 5. Operating Percentages:
 - 5.1 A&H loss percent %
 - 5.2 A&H cost containment percent %
 - 5.3 A&H expense percent excluding cost containment expenses %
- 6.1 Do you act as a custodian for health savings accounts? NO.....
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....
- 6.3 Do you act as an administrator for health savings accounts? NO.....
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....
- 7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? YES.....
- 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? 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
All Other Insurers						
	AA-1129000	Lloyd's Syndicate Number 3000	GBR	Authorized		

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

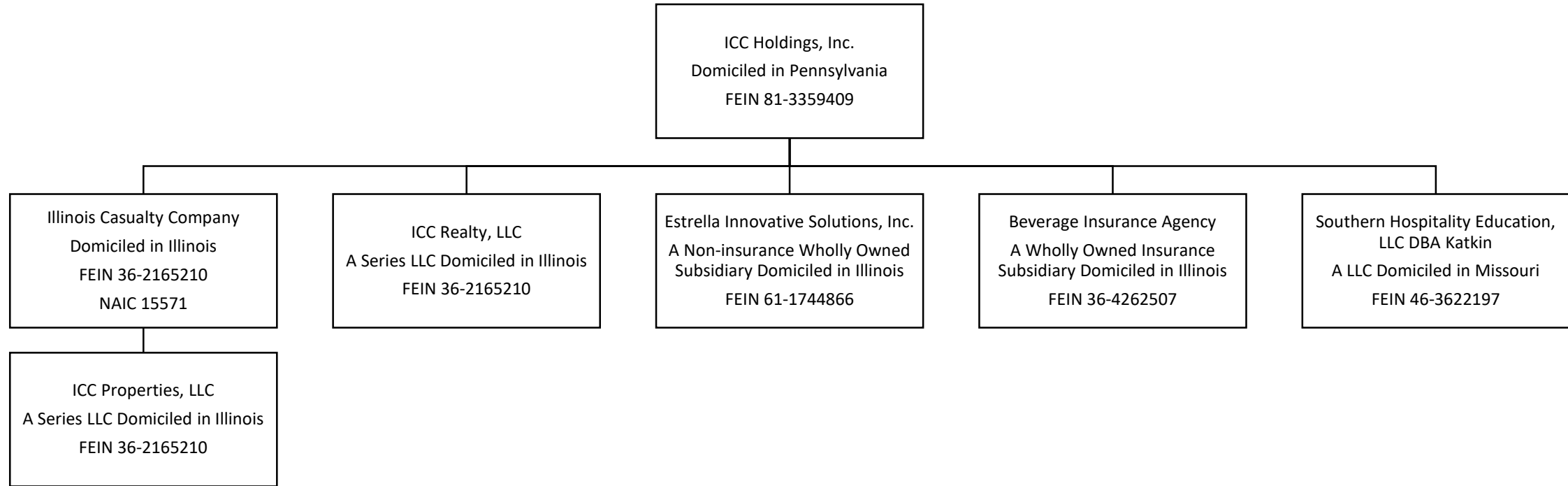
States, Etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		Active Status (a)	2	3	4	5	6	7
			Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	L	4,143,579	3,021,616	267,130	131,333	3,211,146	541,421
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	L	4,629,465	3,957,747	3,382,077	2,268,369	2,230,708	2,916,947
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	L	13,702,396	12,413,003	6,486,902	6,245,533	17,068,578	20,493,167
15. Indiana	IN	L	4,609,701	4,297,839	1,669,834	2,192,334	4,510,817	5,240,312
16. Iowa	IA	L	6,785,913	5,996,170	2,046,897	3,360,571	5,586,508	4,692,068
17. Kansas	KS	L	530,019	388,071	13,528	10,000	144,548	118,344
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	L	3,064,158	1,930,681	3,366,536	415,211	1,120,872	1,079,453
24. Minnesota	MN	L	8,267,158	7,519,677	3,285,340	5,066,403	5,899,871	5,321,082
25. Mississippi	MS	N						
26. Missouri	MO	L	8,711,572	7,362,012	2,545,931	5,590,023	8,857,928	4,608,805
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	N						
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	L	3,331,583	2,688,604	534,970	1,528,229	1,583,727	525,694
37. Oklahoma	OK	N						
38. Oregon	OR	L						
39. Pennsylvania	PA	L	2,278,100	1,079,752	455,007	4,568	649,471	142,938
40. Rhode Island	RI	N						
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	L						
44. Texas	TX	N						
45. Utah	UT	L						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	L	1,641,383	1,390,200	1,416,512	494,558	932,219	695,004
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. US Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals		XXX	61,695,027	52,045,372	25,470,664	27,307,132	51,796,393	46,375,235
Details of Write-Ins								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX						

(a) Active Status Counts

L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	15	R – Registered - Non-domiciled RRGs	–
E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)	–	Q – Qualified - Qualified or accredited reinsurer	–
D – Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile	–	N – None of the above - Not allowed to write business in the state	42

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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? (Yes/No)	*
		15571	81-3359409		0001681903	Nasdaq	ICC Holdings, Inc.	PA	UDP			-		No	
			36-2165210				Illinois Casualty Co.	IL	RE	ICC Holdings, Inc.	Ownership	100.000	ICC Holdings, Inc.	No	
			36-4262507				Beverage Insurance Agency	IL	DS	ICC Holdings, Inc.	Ownership	100.000	ICC Holdings, Inc.	No	
			61-1744866				Estrella Innovative Solutions, Inc.	IL	NIA	ICC Holdings, Inc.	Ownership	100.000	ICC Holdings, Inc.	No	
			36-2165210				ICC Realty, LLC	IL	OTH	ICC Holdings, Inc.	Ownership	100.000	ICC Holdings, Inc.	No	1
			46-3622197				Southern Hospitality Education, LLC DBA Katkin	MO	NIA	ICC Holdings, Inc.	Ownership	100.000	ICC Holdings, Inc.	No	
			36-2165210				ICC Properties, LLC	IL	OTH	Illinois Casualty Company	Ownership	100.000	Illinois Casualty Company	No	2
Asterisk	Explanation														
1	Series LLC with the sole purpose of holding income producing real estate for ICC Holdings, Inc.														
2	Series LLC with the sole purpose of holding income producing real estate for Illinois Casualty Company														

PART 1 – LOSS EXPERIENCE

Line of Business	Current Year to Date			4
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1. Fire				
2.1. Allied lines				
2.2. Multiple peril crop				
2.3. Federal flood				
2.4. Private crop				
2.5. Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril	37,431,258	19,771,947	52.822	61.584
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1. Medical professional liability - occurrence				
11.2. Medical professional liability - claims made				
12. Earthquake				
13.1. Comprehensive (hospital and medical) individual				
13.2. Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1. Vision only				
15.2. Dental only				
15.3. Disability income				
15.4. Medicare supplement				
15.5. Medicaid Title XIX				
15.6. Medicare Title XVIII				
15.7. Long-term care				
15.8. Federal employees health benefits plan				
15.9. Other health				
16. Workers' compensation	4,919,283	2,103,192	42.754	29.548
17.1. Other liability occurrence	15,370,247	8,728,665	56.789	54.774
17.2. Other liability-claims made				
17.3. Excess workers' compensation				
18.1. Products liability - occurrence				
18.2. Products liability - claims made				
19.1. Private passenger auto no-fault (personal injury protection)				
19.2. Other private passenger auto liability				
19.3. Commercial auto no-fault (personal injury protection)				
19.4. Other commercial auto liability				
21.1. Private passenger auto physical damage				
21.2. Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	57,720,788	30,603,804	53.020	57.190
Details of Write-Ins				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 – DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.	Commercial multiple peril	13,481,318	40,291,498	34,064,387
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty			
11.1.	Medical professional liability - occurrence			
11.2.	Medical professional liability - claims made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation	1,626,165	4,941,921	4,027,486
17.1.	Other liability occurrence	5,792,929	16,461,608	13,953,499
17.2.	Other liability-claims made			
17.3.	Excess workers' compensation			
18.1.	Products liability - occurrence			
18.2.	Products liability - claims made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	20,900,412	61,695,027	52,045,372
Details of Write-Ins				
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)			

PART 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)	2022 Loss and LAE Payments on Claims Reported as of Prior Year End	2022 Loss and LAE Payments on Claims Unreported as of Prior Year End	Total 2022 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. 2019 + Prior.....	12,365	5,925	18,290	6,627	600	7,227	8,446	72	3,636	12,154	2,708	(1,617)	1,091
2. 2020.....	5,612	4,183	9,795	3,205	430	3,635	4,185	479	2,605	7,269	1,778	(669)	1,109
3. Subtotals 2020 + prior.....	17,977	10,108	28,085	9,832	1,030	10,862	12,631	551	6,241	19,423	4,486	(2,286)	2,200
4. 2021.....	8,332	10,896	19,228	4,440	1,633	6,073	6,794	1,958	7,283	16,035	2,902	(22)	2,880
5. Subtotals 2021 + prior.....	26,309	21,004	47,313	14,272	2,663	16,935	19,425	2,509	13,524	35,458	7,388	(2,308)	5,080
6. 2022.....	XXX	XXX	XXX	XXX	10,906	10,906	XXX	8,519	9,885	18,404	XXX	XXX	XXX
7. Totals.....	26,309	21,004	47,313	14,272	13,569	27,841	19,425	11,028	23,409	53,862	7,388	(2,308)	5,080
8. Prior Year-End Surplus As Regards Policyholders.....	62,512										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.....
											28.082 %	(10.988)%	10.737 %
													Col. 13, Line 7 / Line 8.....
													8.126 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

EXPLANATION:

1.
2.
3.
4.
5.

BARCODES:

1. 
1 5 5 7 1 2 0 2 2 4 9 0 0 0 0 3
2. 
1 5 5 7 1 2 0 2 2 4 5 5 0 0 0 3
3. 
1 5 5 7 1 2 0 2 2 3 6 5 0 0 0 3
4. 
1 5 5 7 1 2 0 2 2 5 0 5 0 0 0 3
- 5.

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,229,613	1,756,252
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	528,119	4,114,963
2.2 Additional investment made after acquisition.....	50,580	726,318
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.....	141,943	367,921
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	6,666,369	6,229,613
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	6,666,369	6,229,613

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,559,754	5,594,192
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	3,500,000	1,250,000
2.2 Additional investment made after acquisition.....	500,000	250,000
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.....	1,072,019	3,534,437
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).....	6,487,735	3,559,754
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	6,487,735	3,559,754

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	124,245,382	110,987,703
2. Cost of bonds and stocks acquired.....	20,854,324	31,294,878
3. Accrual of discount.....	57,510	65,308
4. Unrealized valuation increase (decrease).....	(5,775,816)	2,665,102
5. Total gain (loss) on disposals.....	809,563	945,225
6. Deduct consideration for bonds and stocks disposed of.....	17,611,217	21,538,141
7. Deduct amortization of premium.....	210,041	341,907
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....	86,519	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	9,727	167,214
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	122,292,913	124,245,382
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	122,292,913	124,245,382

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)	83,923,207	3,648,148	1,177,811	(38,117)	87,468,861	83,923,207	86,355,427	85,014,002
2. NAIC 2 (a)	13,533,099	1,143,211	53,841	(1,967)	14,473,511	13,533,099	14,620,502	14,347,214
3. NAIC 3 (a)	1,948,205	999,993		(15,987)	1,048,631	1,948,205	2,932,211	1,135,859
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	99,404,511	5,791,352	1,231,652	(56,071)	102,991,003	99,404,511	103,908,140	100,497,075
Preferred Stock								
8. NAIC 1	93,754				93,754	93,754	93,754	93,754
9. NAIC 2	1,241,866		145,575	(40,465)	888,761	1,241,866	1,055,826	917,601
10. NAIC 3	186,010		54,900	(2,380)	206,400	186,010	128,730	237,000
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	1,521,630		200,475	(42,845)	1,188,915	1,521,630	1,278,310	1,248,355
15. Total Bonds & Preferred Stock	100,926,141	5,791,352	1,432,127	(98,916)	104,179,918	100,926,141	105,186,450	101,745,430

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book / Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Total		XXX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		750,350
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		750,000
7. Deduct amortization of premium		350
8. Total foreign exchange change in book / adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,528,127	2,602,021
2. Cost of cash equivalents acquired.....	13,563,062	14,202,552
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	14,437,538	15,276,447
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).....	653,651	1,528,127
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	653,651	1,528,127

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made after Acquisition
	2 City	3 State						
Acquired by purchase								
Air Conditioner.....	Moline.....	IL.....	07/01/2022.....	Lynch Heating & Plumbing.....				4,600
Bathtub Refinishing.....	Moline.....	IL.....	08/05/2022.....	Miracle Method of the Quad Cities.....				775
3200 16th Avenue.....	Rock Island.....	IL.....	09/30/2022.....	Patrick & Danielle Dickens.....	115,520			
0199999 – Acquired by purchase.....					115,520			5,375
0399999 – Totals.....					115,520			5,375

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book / Adjusted Carrying Value Less Encumbrances					14 Book / Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
0399999 – Totals.....																			

NONE

SCHEDULE B - PART 2

Showing All Mortgage Loans Acquired and Additions Made During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
3399999 – Total Mortgages (sum of 0899999, 1699999, 2499999 and 3299999)								

NONE

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred, Repaid During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase / (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
0599999 – Total																	

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
5099999 - TOTALS												XXX

NONE

SCHEDULE BA - PART 3

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

1 CUSIP	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value						15 Book / Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
Collateral Loans, Affiliated																			
	ICC Holdings, Inc.	Rock Island	IL	Internal Transfer	.09/07/2018										24,067				
3099999 - Collateral Loans, Affiliated																			24,067
4999999 - Subtotals, Affiliated																			24,067
5099999 - TOTALS																			24,067

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
3140XH-2V-8	UMBS - POOL FS2587		09/16/2022	J.P. MORGAN SECURITIES LLC	XXX	975,226	991,335	2,478	1.A FE
0909999999 – Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						975,226	991,335	2,478	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)									
17290F-BA-6	CITIGROUP MORTGAGE LOAN TRUST 22-INV1 A3		09/09/2022	WELLS FARGO SECURITIES LLC	XXX	407,580	463,632	464	1.A FE
194162-AP-8	COLGATE-PALMOLIVE CO		08/01/2022	BARCLAYS CAPITAL INC.	XXX	1,239,013	1,250,000		1.D FE
26441C-BU-8	DUKE ENERGY CORP		09/30/2022	MORGAN STANLEY & CO. LLC	XXX	51,466	60,000	442	2.B FE
35564K-B3-2	FREDDIE MAC - STACR 22-HQA2 M1B		07/25/2022	BOFA SECURITIES INC.	XXX	500,000	500,000		2.C FE
35564K-H4-4	FREDDIE MAC - STACR 22-DNA6 M1B		09/12/2022	BOFA SECURITIES INC.	XXX	500,000	500,000		2.A FE
46647P-AL-0	JPMORGAN CHASE & CO		09/30/2022	MARKETAXESS	XXX	90,721	120,000	1,837	1.F FE
46654A-BW-8	JP MORGAN MORTGAGE TRUST 21-10 B1		08/30/2022	J.P. MORGAN SECURITIES LLC	XXX	391,272	486,407		1.D FE
59156R-CC-0	METLIFE INC		09/30/2022	RBC CAPITAL MARKETS LLC	XXX	46,032	50,000	576	1.G FE
907818-GB-8	UNION PACIFIC CORP		09/06/2022	BARCLAYS CAPITAL INC.	XXX	498,305	500,000		1.G FE
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						3,724,389	3,930,039	3,319	XXX
Bonds: Hybrid Securities									
25746U-DM-8	DOMINION ENERGY INC		07/05/2022	BARCLAYS CAPITAL INC.	XXX	41,745	50,000	495	2.C FE
744320-BK-7	PRUDENTIAL FINANCIAL INC		08/08/2022	WELLS FARGO SECURITIES LLC	XXX	50,000	50,000		2.B FE
1309999999 – Bonds: Hybrid Securities						91,745	100,000	495	XXX
Bonds: Unaffiliated Bank Loans									
99B029-02-5	2220 NORTHWESTERN AVE LLC - LOAN PART		08/19/2022	DIRECT	XXX	999,993	999,993		3.B Z
1909999999 – Bonds: Unaffiliated Bank Loans						999,993	999,993		XXX
2509999997 – Subtotals - Bonds - Part 3						5,791,353	6,021,367	6,292	XXX
2509999999 – Subtotals - Bonds						5,791,353	6,021,367	6,292	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
000375-20-4	ABB LTD-SPON ADR	C	09/22/2022	FIS US ALGO	472.000	12,312	XXX		XXX
001744-10-1	AMN HEALTHCARE SERVICES INC		08/01/2022	FIS US ALGO	209.000	23,389	XXX		XXX
00191U-10-2	ASGN INC		08/01/2022	FIS US ALGO	66.000	6,902	XXX		XXX
00402L-10-7	ACADEMY SPORTS & OUTDOORS IN		08/01/2022	FIS US ALGO	555.000	21,421	XXX		XXX
006739-10-6	ADDUS HOMECARE CORP		08/01/2022	FIS US ALGO	49.000	4,696	XXX		XXX
008492-10-0	AGREE REALTY CORP		08/01/2022	FIS US ALGO	120.000	9,474	XXX		XXX
011642-10-5	ALARMCOM HOLDINGS INC		08/01/2022	FIS US ALGO	66.000	4,662	XXX		XXX
02361E-10-8	AMERESCO INC-CL A		08/01/2022	FIS US ALGO	115.000	6,603	XXX		XXX
02553E-10-6	AMERICAN EAGLE OUTFITTERS		08/01/2022	FIS US ALGO	206.000	2,453	XXX		XXX
03076K-10-8	AMERIS BANCORP		08/01/2022	FIS US ALGO	141.000	6,658	XXX		XXX
03524A-10-8	ANHEUSER-BUSCH INBEV SPN ADR	C	09/22/2022	FIS US ALGO	86.000	4,173	XXX		XXX
039653-10-0	ARCOSA INC		08/01/2022	FIS US ALGO	116.000	6,029	XXX		XXX
04041L-10-6	ARIS WATER SOLUTION INC-A		08/01/2022	FIS US ALGO	1,105.000	19,210	XXX		XXX
046353-10-8	ASTRAZENECA PLC-SPONS ADR	C	09/22/2022	FIS US ALGO	26.000	1,454	XXX		XXX
05368V-10-6	AVIENT CORP		08/01/2022	FIS US ALGO	167.000	7,105	XXX		XXX
05465C-10-0	AXOS FINANCIAL INC		08/01/2022	FIS US ALGO	157.000	6,534	XXX		XXX
088606-10-8	BHP BILLITON LTD - SPON ADR	C	09/22/2022	FIS US ALGO	221.000	11,304	XXX		XXX
092113-10-9	BLACK HILLS CORP		08/01/2022	FIS US ALGO	266.000	19,241	XXX		XXX

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
110448-10-7	BRITISH AMERICAN TOB-SP ADR	C	09/22/2022	FIS US ALGO	97.000	3,781	XXX		XXX
131193-10-4	CALLAWAY GOLF COMPANY		08/01/2022	FIS US ALGO	229.000	5,240	XXX		XXX
14174T-10-7	CARETRUST REIT INC		08/01/2022	FIS US ALGO	209.000	4,418	XXX		XXX
16115Q-30-8	CHART INDUSTRIES INC		08/01/2022	FIS US ALGO	142.000	23,797	XXX		XXX
165303-10-8	CHESAPEAKE UTILITIES CORP		08/01/2022	FIS US ALGO	58.000	7,930	XXX		XXX
166764-10-0	CHEVRON CORP		08/10/2022	FIS US ALGO	150.000	23,444	XXX		XXX
17275R-10-2	CISCO SYSTEMS INC		07/12/2022	FIS US ALGO	456.000	19,811	XXX		XXX
17888H-10-3	CIVITAS RESOURCES INC		08/01/2022	FIS US ALGO	370.000	19,153	XXX		XXX
199333-10-5	COLUMBUS MCKINNON CORP/NY		08/01/2022	FIS US ALGO	624.000	18,682	XXX		XXX
207410-10-1	CONMED CORP		08/01/2022	FIS US ALGO	73.000	7,154	XXX		XXX
219350-10-5	CORNING INC		07/12/2022	FIS US ALGO	807.000	26,413	XXX		XXX
229050-30-7	CRYOPORT INC		08/01/2022	FIS US ALGO	231.000	8,287	XXX		XXX
23204G-10-0	CUSTOMERS BANCORP INC		08/01/2022	FIS US ALGO	126.000	4,718	XXX		XXX
27616P-10-3	EASTERLY GOVERNMENT PROPERTI		08/01/2022	FIS US ALGO	248.000	5,007	XXX		XXX
285512-10-9	ELECTRONIC ARTS INC		07/12/2022	FIS US ALGO	816.000	100,350	XXX		XXX
29332G-10-2	ENHABIT INC		07/01/2022	SPINOFF	663.500	19,419	XXX		XXX
29355X-10-7	ENPRO INDUSTRIES INC		08/01/2022	FIS US ALGO	112.000	10,413	XXX		XXX
29358P-10-1	ENSIGN GROUP INC/THE		08/01/2022	FIS US ALGO	97.000	7,923	XXX		XXX
30214U-10-2	EXPONENT INC		08/01/2022	FIS US ALGO	89.000	8,689	XXX		XXX
32026V-10-4	FIRST FOUNDATION INC		08/01/2022	FIS US ALGO	313.000	6,449	XXX		XXX
359694-10-6	HB FULLER CO		08/01/2022	FIS US ALGO	89.000	5,679	XXX		XXX
374689-10-7	GIBRALTAR INDUSTRIES INC		08/01/2022	FIS US ALGO	96.000	4,482	XXX		XXX
405217-10-0	HAIN CELESTIAL GROUP INC		08/01/2022	FIS US ALGO	709.000	16,651	XXX		XXX
410120-10-9	HANCOCK HOLDING CO		08/01/2022	FIS US ALGO	146.000	7,080	XXX		XXX
41068X-10-0	HANNON ARMSTRONG SUSTAINABLE		08/01/2022	FIS US ALGO	226.000	8,269	XXX		XXX
437076-10-2	HOME DEPOT INC		07/12/2022	FIS US ALGO	133.000	38,450	XXX		XXX
45384B-10-6	INDEPENDENT BANK GROUP INC		08/01/2022	FIS US ALGO	105.000	7,405	XXX		XXX
457730-10-9	INSPIRE MEDICAL SYSTEMS INC		08/01/2022	FIS US ALGO	27.000	5,657	XXX		XXX
45780R-10-1	INSTALLED BUILDING PRODUCTS		08/01/2022	FIS US ALGO	46.000	4,720	XXX		XXX
46269C-10-2	IRIDIUM COMMUNICATIONS INC		08/01/2022	FIS US ALGO	153.000	6,807	XXX		XXX
50189K-10-3	LCI INDUSTRIES		08/01/2022	FIS US ALGO	61.000	7,821	XXX		XXX
53814L-10-8	LIVENT CORP		08/01/2022	FIS US ALGO	902.000	20,225	XXX		XXX
539439-10-9	LLOYDS BANKING GROUP PLC ADR	C	09/22/2022	FIS US ALGO	6,883.000	14,640	XXX		XXX
56117J-10-0	MALIBU BOATS INC - A		08/01/2022	FIS US ALGO	98.000	6,139	XXX		XXX
589889-10-4	MERIT MEDICAL SYSTEMS INC		08/01/2022	FIS US ALGO	107.000	6,186	XXX		XXX
609027-10-7	MONARCH CASINO & RESORT INC		08/01/2022	FIS US ALGO	88.000	5,650	XXX		XXX
63845R-10-7	NATIONAL VISION HOLDINGS INC		08/01/2022	FIS US ALGO	118.000	3,482	XXX		XXX
65290C-10-5	NEXTier OILFIELD SOLUTIONS I		08/01/2022	FIS US ALGO	1,764.000	15,101	XXX		XXX
65341D-10-2	NEXPOINT RESIDENTIAL		08/01/2022	FIS US ALGO	114.000	7,497	XXX		XXX
66987V-10-9	NOVARTIS AG-ADR	C	09/22/2022	FIS US ALGO	26.000	1,992	XXX		XXX
67103X-10-2	OFG BANCORP	C	08/01/2022	FIS US ALGO	300.000	8,152	XXX		XXX
683344-10-5	ONTO INNOVATION INC		08/01/2022	FIS US ALGO	155.000	12,735	XXX		XXX
69007J-10-6	OUTFRONT MEDIA INC		08/01/2022	FIS US ALGO	223.000	4,146	XXX		XXX

E04.1

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
69047Q-10-2	OVINTIV INC		08/01/2022	FIS US ALGO	81.000	3,921	XXX		XXX
69327R-10-1	PDC ENERGY INC		08/01/2022	FIS US ALGO	52.000	3,327	XXX		XXX
69753M-10-5	PALOMAR HOLDINGS INC		08/01/2022	FIS US ALGO	69.000	4,259	XXX		XXX
71375U-10-1	PERFICIENT INC		08/01/2022	FIS US ALGO	82.000	8,746	XXX		XXX
743312-10-0	PROGRESS SOFTWARE CORP		08/01/2022	FIS US ALGO	152.000	7,101	XXX		XXX
750236-10-1	RADIAN GROUP INC		08/01/2022	FIS US ALGO	221.000	4,918	XXX		XXX
77634L-10-5	R1 RCM INC		08/01/2022	FIS US ALGO	232.000	5,837	XXX		XXX
780087-10-2	ROYAL BANK OF CANADA		09/22/2022	FIS US ALGO	15.000	1,390	XXX		XXX
78463M-10-7	SPS COMMERCE INC		08/01/2022	FIS US ALGO	51.000	6,302	XXX		XXX
80105N-10-5	SANOFI - ADR	C	09/26/2022	FIS US ALGO	36.000	1,399	XXX		XXX
81141R-10-0	SEA LTD-ADR	C	09/22/2022	FIS US ALGO	100.000	5,469	XXX		XXX
816850-10-1	SEMTECH CORP		08/01/2022	FIS US ALGO	99.000	5,800	XXX		XXX
82900L-10-2	SIMPLY GOOD FOODS CO/THE		08/01/2022	FIS US ALGO	147.000	4,910	XXX		XXX
835699-30-7	SONY CORP-SPONSORED ADR	C	09/22/2022	FIS US ALGO	18.000	1,248	XXX		XXX
84612U-10-7	SOVOS BRANDS INC		08/01/2022	FIS US ALGO	1,070.000	16,303	XXX		XXX
85254J-10-2	STAG INDUSTRIAL INC		08/01/2022	FIS US ALGO	132.000	4,318	XXX		XXX
866796-10-5	SUN LIFE FINANCIAL INC		09/22/2022	FIS US ALGO	151.000	6,318	XXX		XXX
874039-10-0	TAIWAN SEMICONDUCTOR-SP ADR	C	09/22/2022	FIS US ALGO	27.000	2,045	XXX		XXX
87484T-10-8	TALOS ENERGY INC		08/01/2022	FIS US ALGO	438.000	7,569	XXX		XXX
87612E-10-6	TARGET CORP		07/12/2022	FIS US ALGO	237.000	34,688	XXX		XXX
87874R-10-0	TECHTARGET		08/01/2022	FIS US ALGO	76.000	4,976	XXX		XXX
880779-10-3	TEREX CORP		08/01/2022	FIS US ALGO	686.000	20,363	XXX		XXX
891160-50-9	TORONTO-DOMINION BANK		09/22/2022	FIS US ALGO	25.000	1,588	XXX		XXX
90385V-10-7	ULTRA CLEAN HOLDINGS INC		08/01/2022	FIS US ALGO	211.000	7,103	XXX		XXX
91913Y-10-0	VALERO ENERGY CORP		08/10/2022	FIS US ALGO	100.000	11,261	XXX		XXX
919794-10-7	VALLEY NATIONAL BANCORP		08/01/2022	FIS US ALGO	429.000	5,019	XXX		XXX
922417-10-0	VEECO INSTRUMENTS INC		08/01/2022	FIS US ALGO	282.000	6,134	XXX		XXX
92343V-10-4	VERIZON COMMUNICATIONS		07/12/2022	FIS US ALGO	543.000	27,644	XXX		XXX
923451-10-8	VERITEX HOLDINGS INC		08/01/2022	FIS US ALGO	172.000	5,317	XXX		XXX
925550-10-5	VIAVI SOLUTIONS INC		08/01/2022	FIS US ALGO	479.000	7,190	XXX		XXX
925815-10-2	VICOR CORP		08/01/2022	FIS US ALGO	78.000	5,565	XXX		XXX
92937A-10-2	WPP PLC-SPONSORED ADR	C	09/22/2022	FIS US ALGO	101.000	4,406	XXX		XXX
974155-10-3	WINGSTOP INC		08/01/2022	FIS US ALGO	34.000	4,223	XXX		XXX
98390M-10-3	XPERI HOLDING CORP		08/01/2022	FIS US ALGO	234.000	3,940	XXX		XXX
G16252-10-1	BROOKFIELD INFRASTRUCTURE PARTNERS	C	09/22/2022	FIS US ALGO	239.000	9,718	XXX		XXX
G3198U-10-2	ESSENT GROUP LTD	C	08/01/2022	FIS US ALGO	136.000	5,678	XXX		XXX
G3323L-10-0	FABRINET	C	08/01/2022	FIS US ALGO	93.000	8,829	XXX		XXX
N07059-21-0	ASML HOLDING NV-NY REG SHS	C	09/22/2022	FIS US ALGO	4.000	1,760	XXX		XXX
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded						1,000,246	XXX		XXX
Common Stocks: Mutual Funds Designations Not Assigned by the SVO									
02110A-69-6	POLEN DDJ OPPORTUNISTIC HIGH YIELD-INST		09/15/2022	VARIOUS	8,133.202	60,354	XXX		XXX
5329999999 – Common Stocks: Mutual Funds Designations Not Assigned by the SVO						60,354	XXX		XXX

E04.2

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Common Stocks: Exchange Traded Funds									
78464A-87-0	SPDR S&P BIOTECH ETF		08/01/2022	FIS US ALGO	368.000	29,710	XXX		
5819999999 - Common Stocks: Exchange Traded Funds						29,710	XXX		XXX
5989999997 - Subtotals - Common Stocks - Part 3						1,090,310	XXX		XXX
5989999999 - Subtotals Common Stocks						1,090,310	XXX		XXX
5999999999 - Subtotals Preferred and Common Stocks						1,090,310	XXX		XXX
6009999999 - Totals						6,881,663	XXX	6,292	XXX

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

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	
Federal Home Loan Bank – Chicago, IL			606		36,048	217,237	23,403	XXX
Quad City Bank & Trust – Bettendorf, IA			614		1,096,782	219,949	1,977,997	XXX
US Bank – Saint Paul, MN					19,784	19,748	19,712	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 – Total Open Depositories			1,220		1,152,614	456,934	2,021,112	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 – Total Suspended Depositories								XXX
0399999 – Total Cash on Deposit			1,220		1,152,614	456,934	2,021,112	XXX
0499999 – Cash in Company's Office			XXX	XXX	684	2,576	3,389	XXX
0599999 – Total			1,220		1,153,298	459,510	2,024,501	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
All Other Money Market Mutual Funds								
608919-71-8	FEDERATED GOVT OBLIGATIONS FUND		09/15/2022		XXX	653,651		
8309999999 – All Other Money Market Mutual Funds						653,651		
8609999999 – Total Cash Equivalents						653,651		