



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2023

OF THE CONDITION AND AFFAIRS OF THE

Western Surety Company

NAIC Group Code 0218 (Current) 0218 (Prior) NAIC Company Code 13188 Employer's ID Number 46-0204900

Organized under the Laws of SD, State of Domicile or Port of Entry SD

Country of Domicile United States of America

Incorporated/Organized 07/16/1900 Commenced Business 07/20/1900

Statutory Home Office 101 S. Reid Street (Street and Number) Sioux Falls, SD, US 57103 (City or Town, State, Country and Zip Code)

Main Administrative Office 151 N. Franklin Street (Street and Number) Chicago, IL, US 60606 (City or Town, State, Country and Zip Code) 312-822-5000 (Area Code) (Telephone Number)

Mail Address 151 N. Franklin Street (Street and Number or P.O. Box) Chicago, IL, US 60606 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 151 N. Franklin Street (Street and Number) Chicago, IL, US 60606 (City or Town, State, Country and Zip Code) 312-822-5000 (Area Code) (Telephone Number)

Internet Website Address www.cna.com

Statutory Statement Contact Anthony M. Recchia (Name) 312-822-2201 (Area Code) (Telephone Number) Anthony.Recchia@cna.com (E-mail Address) 312-260-4376 (FAX Number)

OFFICERS

Chairman of the Board, Chief Executive Officer & President Dino Ennio Robusto Executive Vice President & General Counsel Susan Ann Stone Executive Vice President & Chief Financial Officer Scott Robert Lindquist

OTHER

Amy Caroline Adams, SVP & Treasurer Nick Creatura, President & Chief Executive Officer, Canada Gerald Sidney Haase, EVP & Chief Operations Officer Jane Elizabeth Possell, EVP, Chief Information Officer, Analytics, Operations Douglas Merle Worman, EVP & Global Head of Underwriting Elizabeth Ann Aguinaga, EVP & Chief Human Resources Officer Stathy Darcy, SVP, Deputy General Counsel & Secretary Robert Joseph Hopper, EVP & Chief Actuary Jalil Ur Rehman, President & Chief Executive Officer, UK & Europe Michael Anthony Costonis, EVP, Global Head of Marketing, Strategy & Innovation Daniel Paul Franzetti, EVP, Worldwide Claim Mark Steven James, EVP, Chief Risk & Reinsurance Officer Amy Marie Smith, SVP & Chief Accounting Officer

DIRECTORS OR TRUSTEES

Robert Joseph Hopper Susan Ann Stone Scott Robert Lindquist Douglas Merle Worman Dino Ennio Robusto

State of Illinois SS: County of Cook

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

[Signature of Dino Ennio Robusto]

[Signature of Stathy Darcy]

[Signature of Scott Robert Lindquist]

DINO ENNIO ROBUSTO Chairman of the Board, Chief Executive Officer & President

STATHY DARCY Senior Vice President, Deputy General Counsel & Secretary

SCOTT ROBERT LINDQUIST Executive Vice President & Chief Financial Officer

Subscribed and sworn to before me this 8th day of May, 2023

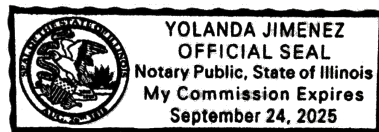
[Signature of Yolanda Jimenez]

Yolanda Jimenez

September 24, 2025

*Mr. Schramm is no longer reflected as his role changed effective February 23, 2023.

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



STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

ASSETS

| | Current Statement Date | | | 4 December 31 Prior Year Net Admitted Assets |
|--|------------------------|-------------------------|---|---|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 1. Bonds | 1,954,925,576 | 0 | 1,954,925,576 | 1,963,735,416 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | 0 | 0 | 0 | 0 |
| 2.2 Common stocks | 16,435,308 | 0 | 16,435,308 | 16,356,743 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens | 0 | 0 | 0 | 0 |
| 3.2 Other than first liens..... | 0 | 0 | 0 | 0 |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less \$0 encumbrances) | 0 | 0 | 0 | 0 |
| 4.2 Properties held for the production of income (less \$0 encumbrances) | 0 | 0 | 0 | 0 |
| 4.3 Properties held for sale (less \$0 encumbrances) | 0 | 0 | 0 | 0 |
| 5. Cash (\$ 1,223,070), cash equivalents (\$ 21,955,157) and short-term investments (\$0) | 23,178,227 | 0 | 23,178,227 | 842,484 |
| 6. Contract loans (including \$0 premium notes) | 0 | 0 | 0 | 0 |
| 7. Derivatives | 0 | 0 | 0 | 0 |
| 8. Other invested assets | 0 | 0 | 0 | 0 |
| 9. Receivables for securities | 7,000,000 | 0 | 7,000,000 | 50,000 |
| 10. Securities lending reinvested collateral assets | 0 | 0 | 0 | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 2,001,539,111 | 0 | 2,001,539,111 | 1,980,984,643 |
| 13. Title plants less \$0 charged off (for Title insurers only) | 0 | 0 | 0 | 0 |
| 14. Investment income due and accrued | 16,693,116 | 0 | 16,693,116 | 18,288,449 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 81,305,298 | 15,998,270 | 65,307,028 | 51,396,408 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$8,665,200 earned but unbilled premiums) | 6,779,051 | 901,079 | 5,877,973 | 7,263,687 |
| 15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0) | 0 | 0 | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 33,208,522 | 0 | 33,208,522 | 31,089,427 |
| 16.2 Funds held by or deposited with reinsured companies | 0 | 0 | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | 0 | 0 | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | 0 | 0 | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 0 | 0 | 0 | 0 |
| 18.2 Net deferred tax asset | 18,020,170 | 487,971 | 17,532,198 | 16,569,622 |
| 19. Guaranty funds receivable or on deposit | 0 | 0 | 0 | 0 |
| 20. Electronic data processing equipment and software | 0 | 0 | 0 | 0 |
| 21. Furniture and equipment, including health care delivery assets (\$0) | 6,119 | 6,119 | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | 0 | 0 | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | 16,738,695 | 0 | 16,738,695 | 0 |
| 24. Health care (\$0) and other amounts receivable | 0 | 0 | 0 | 0 |
| 25. Aggregate write-ins for other than invested assets | 78,180 | 77,182 | 998 | 1,385 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 2,174,368,261 | 17,470,621 | 2,156,897,640 | 2,105,593,621 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 | 0 | 0 |
| 28. Total (Lines 26 and 27) | 2,174,368,261 | 17,470,621 | 2,156,897,640 | 2,105,593,621 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. Miscellaneous receivable | 998 | 0 | 998 | 1,385 |
| 2502. Prepaid expenses | 77,182 | 77,182 | 0 | 0 |
| 2503. | | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 78,180 | 77,182 | 998 | 1,385 |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Statement Date | 2 December 31, Prior Year |
|---|--------------------------------|---------------------------------|
| 1. Losses (current accident year \$ 25,072,799) | 199,762,091 | 191,034,021 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses | 0 | 0 |
| 3. Loss adjustment expenses | 53,509,729 | 52,287,429 |
| 4. Commissions payable, contingent commissions and other similar charges | 7,910,224 | 12,200,032 |
| 5. Other expenses (excluding taxes, licenses and fees) | 0 | 0 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | 3,511,293 | 3,809,360 |
| 7.1 Current federal and foreign income taxes (including \$ 56,874 on realized capital gains (losses)) | 13,628,177 | 6,216,918 |
| 7.2 Net deferred tax liability | 0 | 0 |
| 8. Borrowed money \$ 0 and interest thereon \$ 0 | 0 | 0 |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 755,126 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act) | 315,909,415 | 288,685,277 |
| 10. Advance premium | 4,423,796 | 7,968,584 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | 0 | 0 |
| 11.2 Policyholders | 0 | 0 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | 7,131,028 | 6,756,776 |
| 13. Funds held by company under reinsurance treaties | 0 | 124,077 |
| 14. Amounts withheld or retained by company for account of others | 9,040,892 | 9,359,697 |
| 15. Remittances and items not allocated | 25,875 | 25,535 |
| 16. Provision for reinsurance (including \$ 0 certified) | 280,005 | 280,005 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates | 0 | 0 |
| 18. Drafts outstanding | 0 | 0 |
| 19. Payable to parent, subsidiaries and affiliates | 25,347 | 10,262,438 |
| 20. Derivatives | 0 | 0 |
| 21. Payable for securities | 0 | 0 |
| 22. Payable for securities lending | 0 | 0 |
| 23. Liability for amounts held under uninsured plans | 0 | 0 |
| 24. Capital notes \$ 0 and interest thereon \$ 0 | 0 | 0 |
| 25. Aggregate write-ins for liabilities | 0 | 0 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 615,157,871 | 589,010,150 |
| 27. Protected cell liabilities | 0 | 0 |
| 28. Total liabilities (Lines 26 and 27) | 615,157,871 | 589,010,150 |
| 29. Aggregate write-ins for special surplus funds | 0 | 0 |
| 30. Common capital stock | 4,000,000 | 4,000,000 |
| 31. Preferred capital stock | 0 | 0 |
| 32. Aggregate write-ins for other than special surplus funds | 0 | 0 |
| 33. Surplus notes | 0 | 0 |
| 34. Gross paid in and contributed surplus | 286,896,195 | 286,896,195 |
| 35. Unassigned funds (surplus) | 1,250,843,575 | 1,225,687,276 |
| 36. Less treasury stock, at cost: | | |
| 36.1 0 shares common (value included in Line 30 \$ 0) | 0 | 0 |
| 36.2 0 shares preferred (value included in Line 31 \$ 0) | 0 | 0 |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) | 1,541,739,769 | 1,516,583,471 |
| 38. Totals (Page 2, Line 28, Col. 3) | 2,156,897,640 | 2,105,593,621 |
| DETAILS OF WRITE-INS | | |
| 2501. | | |
| 2502. | | |
| 2503. | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 0 | 0 |
| 2901. | | |
| 2902. | | |
| 2903. | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | 0 | 0 |
| 2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) | 0 | 0 |
| 3201. | | |
| 3202. | | |
| 3203. | | |
| 3298. Summary of remaining write-ins for Line 32 from overflow page | 0 | 0 |
| 3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above) | 0 | 0 |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

STATEMENT OF INCOME

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| UNDERWRITING INCOME | | | |
| 1. Premiums earned: | | | |
| 1.1 Direct (written \$ 137,430,520) | 108,389,478 | 98,955,439 | 433,094,779 |
| 1.2 Assumed (written \$ 1,277,829) | 1,358,215 | 1,377,560 | 5,568,886 |
| 1.3 Ceded (written \$ 5,492,805) | 5,407,955 | 5,182,763 | 24,594,025 |
| 1.4 Net (written \$ 133,215,544) | 104,339,738 | 95,150,236 | 414,069,640 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$ 25,123,898): | | | |
| 2.1 Direct | 33,282,280 | 20,536,993 | 57,669,890 |
| 2.2 Assumed | 211,450 | 158,267 | 1,185,556 |
| 2.3 Ceded | 13,547,484 | (1,116,975) | 5,499,104 |
| 2.4 Net | 19,946,246 | 21,812,235 | 53,356,342 |
| 3. Loss adjustment expenses incurred | 4,153,631 | 4,338,022 | 16,972,530 |
| 4. Other underwriting expenses incurred | 65,516,711 | 56,698,674 | 230,603,603 |
| 5. Aggregate write-ins for underwriting deductions | 0 | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5) | 89,616,588 | 82,848,931 | 300,932,476 |
| 7. Net income of protected cells | 0 | 0 | 0 |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) | 14,723,150 | 12,301,305 | 113,137,165 |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned | 18,592,129 | 17,596,632 | 76,284,226 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ 0 | (1,220,939) | (127,192) | (6,863,737) |
| 11. Net investment gain (loss) (Lines 9 + 10) | 17,371,189 | 17,469,441 | 69,420,490 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 337,360) | (337,360) | (628,969) | (1,534,977) |
| 13. Finance and service charges not included in premiums | 0 | 0 | 0 |
| 14. Aggregate write-ins for miscellaneous income | 126 | (42) | 127 |
| 15. Total other income (Lines 12 through 14) | (337,233) | (629,011) | (1,534,851) |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 31,757,106 | 29,141,734 | 181,022,804 |
| 17. Dividends to policyholders | 0 | 0 | 0 |
| 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) | 31,757,106 | 29,141,734 | 181,022,804 |
| 19. Federal and foreign income taxes incurred | 7,411,259 | 5,954,421 | 37,798,508 |
| 20. Net income (Line 18 minus Line 19)(to Line 22) | 24,345,847 | 23,187,313 | 143,224,296 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year | 1,516,583,471 | 1,527,563,306 | 1,527,563,306 |
| 22. Net income (from Line 20) | 24,345,847 | 23,187,313 | 143,224,296 |
| 23. Net transfers (to) from Protected Cell accounts | 0 | 0 | 0 |
| 24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 207,154 | 857,859 | (598,935) | (2,847,762) |
| 25. Change in net unrealized foreign exchange capital gain (loss) | 0 | 0 | 0 |
| 26. Change in net deferred income tax | 1,187,668 | 585,921 | 1,909,072 |
| 27. Change in nonadmitted assets | (1,235,076) | (1,064,409) | (3,846,996) |
| 28. Change in provision for reinsurance | 0 | 0 | 5,981,555 |
| 29. Change in surplus notes | 0 | 0 | 0 |
| 30. Surplus (contributed to) withdrawn from protected cells | 0 | 0 | 0 |
| 31. Cumulative effect of changes in accounting principles | 0 | 0 | 0 |
| 32. Capital changes: | | | |
| 32.1 Paid in | 0 | 0 | 0 |
| 32.2 Transferred from surplus (Stock Dividend) | 0 | 0 | 0 |
| 32.3 Transferred to surplus | 0 | 0 | 0 |
| 33. Surplus adjustments: | | | |
| 33.1 Paid in | 0 | 0 | 0 |
| 33.2 Transferred to capital (Stock Dividend) | 0 | 0 | 0 |
| 33.3 Transferred from capital | 0 | 0 | 0 |
| 34. Net remittances from or (to) Home Office | 0 | 0 | 0 |
| 35. Dividends to stockholders | 0 | 0 | (155,400,000) |
| 36. Change in treasury stock | 0 | 0 | 0 |
| 37. Aggregate write-ins for gains and losses in surplus | 0 | 0 | 0 |
| 38. Change in surplus as regards policyholders (Lines 22 through 37) | 25,156,299 | 22,109,890 | (10,979,835) |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) | 1,541,739,769 | 1,549,673,196 | 1,516,583,471 |
| DETAILS OF WRITE-INS | | | |
| 0501. | | | |
| 0502. | | | |
| 0503. | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 | 0 |
| 0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) | 0 | 0 | 0 |
| 1401. Miscellaneous profit and (loss) items | 126 | (42) | 127 |
| 1402. | | | |
| 1403. | | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | 0 | 0 | 0 |
| 1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) | 126 | (42) | 127 |
| 3701. | | | |
| 3702. | | | |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | 0 | 0 | 0 |
| 3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) | 0 | 0 | 0 |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

CASH FLOW

| | 1 Current Year To Date | 2 Prior Year To Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| Cash from Operations | | | |
| 1. Premiums collected net of reinsurance | 114,374,055 | 104,597,174 | 433,141,589 |
| 2. Net investment income | 20,363,717 | 18,824,876 | 77,221,002 |
| 3. Miscellaneous income | 126 | (42) | 127 |
| 4. Total (Lines 1 to 3) | 134,737,898 | 123,422,008 | 510,362,718 |
| 5. Benefit and loss related payments | 13,337,271 | 26,602,029 | 105,066,217 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 | 0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 73,098,040 | 64,986,266 | 241,554,256 |
| 8. Dividends paid to policyholders | 0 | 0 | 0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses) | 0 | 0 | 31,479,956 |
| 10. Total (Lines 5 through 9) | 86,435,311 | 91,588,295 | 378,100,429 |
| 11. Net cash from operations (Line 4 minus Line 10) | 48,302,587 | 31,833,713 | 132,262,289 |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | 48,163,021 | 38,863,736 | 248,049,893 |
| 12.2 Stocks | 0 | 0 | 2,457,554 |
| 12.3 Mortgage loans | 0 | 0 | 0 |
| 12.4 Real estate | 0 | 0 | 0 |
| 12.5 Other invested assets | 0 | 0 | 0 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 1 | (241) | (3,931) |
| 12.7 Miscellaneous proceeds | 0 | 90,074 | 54,774 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 48,163,022 | 38,953,569 | 250,558,290 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | 39,761,924 | 96,285,979 | 282,988,884 |
| 13.2 Stocks | 0 | 0 | 0 |
| 13.3 Mortgage loans | 0 | 0 | 0 |
| 13.4 Real estate | 0 | 0 | 0 |
| 13.5 Other invested assets | 0 | 0 | 0 |
| 13.6 Miscellaneous applications | 6,950,000 | 0 | 0 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 46,711,924 | 96,285,979 | 282,988,884 |
| 14. Net increase (or decrease) in contract loans and premium notes | 0 | 0 | 0 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) | 1,451,098 | (57,332,410) | (32,430,594) |
| Cash from Financing and Miscellaneous Sources | | | |
| 16. Cash provided (applied): | | | |
| 16.1 Surplus notes, capital notes | 0 | 0 | 0 |
| 16.2 Capital and paid in surplus, less treasury stock | 0 | 0 | 0 |
| 16.3 Borrowed funds | 0 | 0 | 0 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | 0 | 0 | 0 |
| 16.5 Dividends to stockholders | 0 | 0 | 155,400,000 |
| 16.6 Other cash provided (applied) | (27,417,942) | 6,338,731 | 24,263,898 |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | (27,417,942) | 6,338,731 | (131,136,102) |
| 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) | 22,335,743 | (19,159,966) | (31,304,407) |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year | 842,484 | 32,146,891 | 32,146,891 |
| 19.2 End of period (Line 18 plus Line 19.1) | 23,178,227 | 12,986,925 | 842,484 |

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

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

NOTES TO FINANCIAL STATEMENTS

There have been no significant changes to the following December 31, 2022 Annual Statement notes: 1(B, C1-5, C7-13), 2-4, 5(A-C, D2-3, E-P), 6-8, 9(A-H), 10-19, 21(A-B, D-H), 23-24, and 26-36.

Western Surety Company (WSC or the Company) is a wholly-owned subsidiary of Continental Casualty Company (CCC), which is an indirect wholly-owned subsidiary of CNA Financial Corporation (CNAF). Loews Corporation (Loews) owned 90% of the outstanding common stock of CNAF as of March 31, 2023.

Other related entities include American Casualty Company of Reading, Pennsylvania (ACCO), CNA Insurance Company (Europe) S.A. (CICE), CNA Insurance Company Limited (CICL), Columbia Casualty Company (COL), Hardy Underwriting Bermuda Limited (Hardy), Inverin Insurance Company (IIC), National Fire Insurance Company of Hartford (NFI), Surety Bonding Company of America (SBCA), The Continental Insurance Company (CIC), The Continental Insurance Company of New Jersey (CNJ), Transportation Insurance Company (TPI), Universal Surety of America (USA), and Valley Forge Insurance Company (VFI).

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of WSC have been prepared in conformity with accounting practices prescribed or permitted by the State of South Dakota (South Dakota). South Dakota requires its domiciled insurance companies to prepare statutory basis financial statements in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedures Manual (NAIC SAP), subject to any deviations prescribed or permitted by South Dakota. In the opinion of management, these financial statements include all adjustments, consisting of normal recurring accruals, necessary for the fair presentation of the statutory financial position, results of operations and cash flows.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by South Dakota as of and for the three months ended March 31, 2023 and as of and for the year ended December 31, 2022 is shown below.

| | SSAP # | F/S Page | F/S Line # | March 31, 2023 | December 31, 2022 |
|---|--------|----------|------------|-------------------------|-------------------------|
| Net income | | | | | |
| 1) WSC state basis (Page 4, Line 20, Columns 1 & 3) | | | | \$ 24,345,847 | \$ 143,224,296 |
| 2) State prescribed practices that are an increase/(decrease) from NAIC SAP | N/A | N/A | N/A | — | — |
| 3) State permitted practices that are an increase/(decrease) from NAIC SAP | N/A | N/A | N/A | — | — |
| 4) NAIC SAP (1-2-3=4) | | | | <u>\$ 24,345,847</u> | <u>\$ 143,224,296</u> |
| Surplus | | | | | |
| 5) WSC state basis (Page 3, Line 37, Columns 1 & 2) | | | | \$ 1,541,739,769 | \$ 1,516,583,471 |
| 6) State prescribed practices that are an increase/(decrease) from NAIC SAP | N/A | N/A | N/A | — | — |
| 7) State permitted practices that are an increase/(decrease) from NAIC SAP | N/A | N/A | N/A | — | — |
| 8) NAIC SAP (5-6-7=8) | | | | <u>\$ 1,541,739,769</u> | <u>\$ 1,516,583,471</u> |

C. Accounting Policies

6. Loan-backed securities with NAIC designations 1 and 2 are stated at amortized cost, whereas, those with NAIC designations 3 through 6 are stated at the lower of amortized cost or fair value. However, certain legacy, non-agency loan-backed securities that closed prior to January 1, 2013 are stated at either fair value or the lower of amortized cost or fair value depending on the relationship between the amortized cost of the security and modeled price points provided by the NAIC. The Company recognizes income for loan-backed securities using an effective yield based on anticipated prepayments and the estimated economic life of the securities. When estimates of prepayments change, the effective yield is recalculated to reflect actual payments to date and anticipated future payments predominantly using the retrospective method. Unrealized gains (losses) resulting from loan-backed securities that are carried at fair value are credited or charged to unassigned surplus, net of the effects of income taxes.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management did not have substantial doubt about the Company's ability to continue as a going concern as of March 31, 2023.

Note 5 - Investments

D. Loan-backed Securities

1. Prepayment assumptions for loan-backed securities were obtained by researching broker/dealer survey values, analyzing recent trends from remittance reports, and developing internal estimates.

NOTES TO FINANCIAL STATEMENTS

4. The following table summarizes the aggregate gross unrealized losses of loan-backed securities based on the difference between fair value and amortized cost as of March 31, 2023.

| | | | |
|---|--|----|-------------|
| a. The aggregate amount of unrealized losses: | | | |
| 1. Less than 12 months | | \$ | 9,509,344 |
| 2. 12 months or longer | | | 36,156,789 |
| b. The aggregate related fair value of securities with unrealized losses: | | | |
| 1. Less than 12 months | | \$ | 151,331,539 |
| 2. 12 months or longer | | | 209,251,855 |

5. The assessment of whether an OTTI loss has occurred on a loan-backed security incorporates both quantitative and qualitative information. The Company considers its intent and ability, at the reporting date, to retain its investment for a period of time sufficient to recover the amortized cost basis. The Company also considers results and analysis of cash flow modeling for loan-backed securities. The focus of the analysis for loan-backed securities is on assessing the sufficiency and quality of underlying collateral and timing of cash flows based on scenario tests.

R. Cash Pools

The Company did not participate in any cash pools as of March 31, 2023.

Note 9 - Income Taxes

1. On August 16, 2022, H.R.5376, An Act to Provide for Reconciliation Pursuant to Title II of S. Con. Res. 14., commonly known as The Inflation Reduction Act (IRA) was signed into law. The IRA is subject to further clarification by the issuance of future regulations and other guidance by the U.S. Department of the Treasury. The IRA provides for a corporate alternative minimum tax (CAMT) effective for taxable years beginning after December 31, 2022, among other provisions.

The NAIC issued INT 22-02: Third Quarter 2022 through First Quarter 2023 Reporting of the Inflation Reduction Act – Corporate Alternative Minimum Tax to provide reporting guidance on the income tax effects of the IRA, including the CAMT, for March 31, 2023.

The CAMT applies to an applicable corporation. A tax consolidated group is treated as a single entity for purposes of the CAMT. Loews and the Company have determined that the tax consolidated group is not an applicable corporation as of March 31, 2023. The Company has not recognized any income tax effects for the IRA.

Note 20 - Fair Value Measurements

Fair value is the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following fair value hierarchy is used in selecting inputs, with the highest priority given to Level 1, as these are the most transparent or reliable.

Level 1 - Quoted prices for identical instruments in active markets.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable in active markets.

Level 3 - Valuations derived from valuation techniques in which one or more significant inputs are not observable.

A & B. Assets and Liabilities Measured at Fair Value

1. The following table provides information about the Company's assets measured and reported at fair value as of March 31, 2023. The Company had no liabilities measured and reported at fair value as of March 31, 2023.

| | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
|--------------------------------------|-------------|----------------------|-------------|--------------------------|----------------------|
| Assets at fair value | | | | | |
| Bonds - Industrial and miscellaneous | \$ — | \$ 11,285,647 | \$ — | \$ — | \$ 11,285,647 |
| Total assets at fair value/(NAV)* | <u>\$ —</u> | <u>\$ 11,285,647</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ 11,285,647</u> |

*This table does not include investments that are reported at fair value under the equity method.

2. The Company had no Level 3 securities measured and reported at fair value as of March 31, 2023.
3. The Company had no transfers into or out of Level 3 securities during the three months ended March 31, 2023. The Company's policy is to recognize transfers between levels at the beginning of quarterly reporting periods.
4. Prices may fall within Level 1, 2 or 3 depending upon the methodology and inputs used to estimate fair value for each specific security. In general, the Company seeks to price securities using third-party pricing services. Securities not priced by pricing services are submitted to independent brokers for valuation and, if those are not available, internally developed pricing models are used to value assets using a methodology and inputs the Company believes market participants would use to value the assets. Prices obtained from third-party pricing services or brokers are not adjusted by the Company.

The following section describes the valuation methodologies and relevant inputs used to measure different financial instruments at fair value, including an indication of the level in the fair value hierarchy in which the instruments are generally classified.

NOTES TO FINANCIAL STATEMENTS

Bonds

Level 1 securities include highly liquid government and exchange traded bonds, valued using quoted market prices. Level 2 securities include most other securities as the significant inputs are observable in the marketplace. All classes of Level 2 securities are valued using a methodology based on information generated by market transactions involving identical or comparable assets, a discounted cash flow methodology, or a combination of both when necessary. Common inputs include prices from recently executed transactions of similar securities, marketplace quotes, benchmark yields, spreads off benchmark yields, interest rates and U.S. Treasury or swap curves. Specifically for loan-backed securities, key inputs include prepayment and default projections based on past performance of the underlying collateral and current market data. Securities are primarily assigned to Level 3 in cases where broker/dealer quotes are significant inputs to the valuation and there is a lack of transparency as to whether these quotes are based on information that is observable in the marketplace. Level 3 securities also include private placement debt securities whose fair value is determined using internal models with inputs that are not market observable.

C. *Aggregate Fair Value of Financial Instruments*

The following tables provide the aggregate fair value, statement value, and level within the fair value hierarchy of the Company's financial instruments in their entirety as of March 31, 2023 and December 31, 2022.

| March 31, 2023 | Aggregate fair value | Admitted assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|----------------|----------------------|------------------|---------------|------------------|---------------|-----------------------|----------------------------------|
| Bonds* | \$ 1,817,876,141 | \$ 1,954,925,576 | \$ 27,029,863 | \$ 1,745,437,730 | \$ 45,408,548 | \$ — | \$ — |

| December 31, 2022 | Aggregate fair value | Admitted assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|-------------------|----------------------|------------------|---------------|------------------|---------------|-----------------------|----------------------------------|
| Bonds* | \$ 1,798,239,001 | \$ 1,963,735,416 | \$ 19,999,469 | \$ 1,731,321,715 | \$ 46,917,817 | \$ — | \$ — |

*This table does not include investments that are reported at fair value under the equity method.

The fair value of bonds and preferred stocks is based on quoted market prices and the methodology described above.

The carrying amounts for cash, cash equivalents, and short-term investments, investment income due and accrued and certain other assets and other liabilities approximate fair value due to the short term nature of these items. These assets and liabilities are not listed in the table above.

D. The Company was able to estimate the fair value of all its financial instruments as of March 31, 2023.

E. The Company did not measure any financial instruments using the NAV practical expedient pursuant to SSAP No. 100R - Fair Value as of March 31, 2023.

Note 21 - Other Items

C. *Other Disclosures*

Uncollected Premium and Agents' Balances Due from Controlled or Controlling Persons

The Company did not have any material uncollected premium and agents' balances due from controlled or controlling persons as of March 31, 2023.

Note 22 - Events Subsequent

Subsequent events were considered through May 8, 2023, the date the statutory statements were issued.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

A. *Reasons for Changes in Prior Year Incurred*

Loss and loss adjustment expense (LAE) reserves represent management's estimates of ultimate liabilities based on currently available facts and case law. The Company regularly reviews its reserves, and any adjustments to the previously established reserves are recognized in the period that the need for such adjustments is determined. The estimated cost of loss and LAE attributable to insured events of prior years decreased by \$6 million for the three months ended March 31, 2023.

B. The Company had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and LAE during the three months ended March 31, 2023.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 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. 21175
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| 1 Name of Entity | 2 NAIC Company Code | 3 State of Domicile |
|---------------------|------------------------|------------------------|
| NONE | | |

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 07/20/2020
- 6.4 By what department or departments?
South Dakota Division of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

| 1 Affiliate Name | 2 Location (City, State) | 3 FRB | 4 OCC | 5 FDIC | 6 SEC |
|---------------------|-----------------------------|----------|----------|-----------|----------|
| NONE | | | | | |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 16,738,661

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds | \$ 0 | \$ 0 |
| 14.22 Preferred Stock | \$ 0 | \$ 0 |
| 14.23 Common Stock | \$ 16,356,743 | \$ 16,435,308 |
| 14.24 Short-Term Investments | \$ 0 | \$ 0 |
| 14.25 Mortgage Loans on Real Estate | \$ 0 | \$ 0 |
| 14.26 All Other | \$ 0 | \$ 0 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 16,356,743 | \$ 16,435,308 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ 0 | \$ 0 |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
- If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
- 16.3 Total payable for securities lending reported on the liability page. \$ 0

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

GENERAL INTERROGATORIES

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

| 1 Name of Custodian(s) | 2 Custodian Address |
|--------------------------------|--|
| JPMorgan Chase Bank, N.A. | 383 Madison Avenue, New York, New York 10179 |

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

| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) |
|--------------|------------------|------------------------------|
| NONE | | |

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

| 1 Old Custodian | 2 New Custodian | 3 Date of Change | 4 Reason |
|--------------------|--------------------|---------------------|-------------|
| NONE | | | |

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

| 1 Name of Firm or Individual | 2 Affiliation |
|---|------------------|
| Loews/CNA Holdings, Inc. , as party to investment facilities and services agreement | A..... |

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No []

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

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|---|---------------------------------|------------------------------------|---|--|
| N/A | Loews/CNA Holdings, Inc. | R8V1FN4M51TGZOG7BS19 | Not a Registered Investment Advisor | DS..... |

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent0.000 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses0.000 %

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date\$.....0

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

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

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

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

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

| 1 NAIC Company Code | 2 ID Number | 3 Name of Reinsurer | 4 Jurisdiction | 5 Type of Reinsurer | 6 Certified Reinsurer Rating (1 through 6) | 7 Effective Date of Certified Reinsurer Rating |
|---------------------------|-------------------|------------------------|-------------------|------------------------|---|--|
| NONE | | | | | | |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

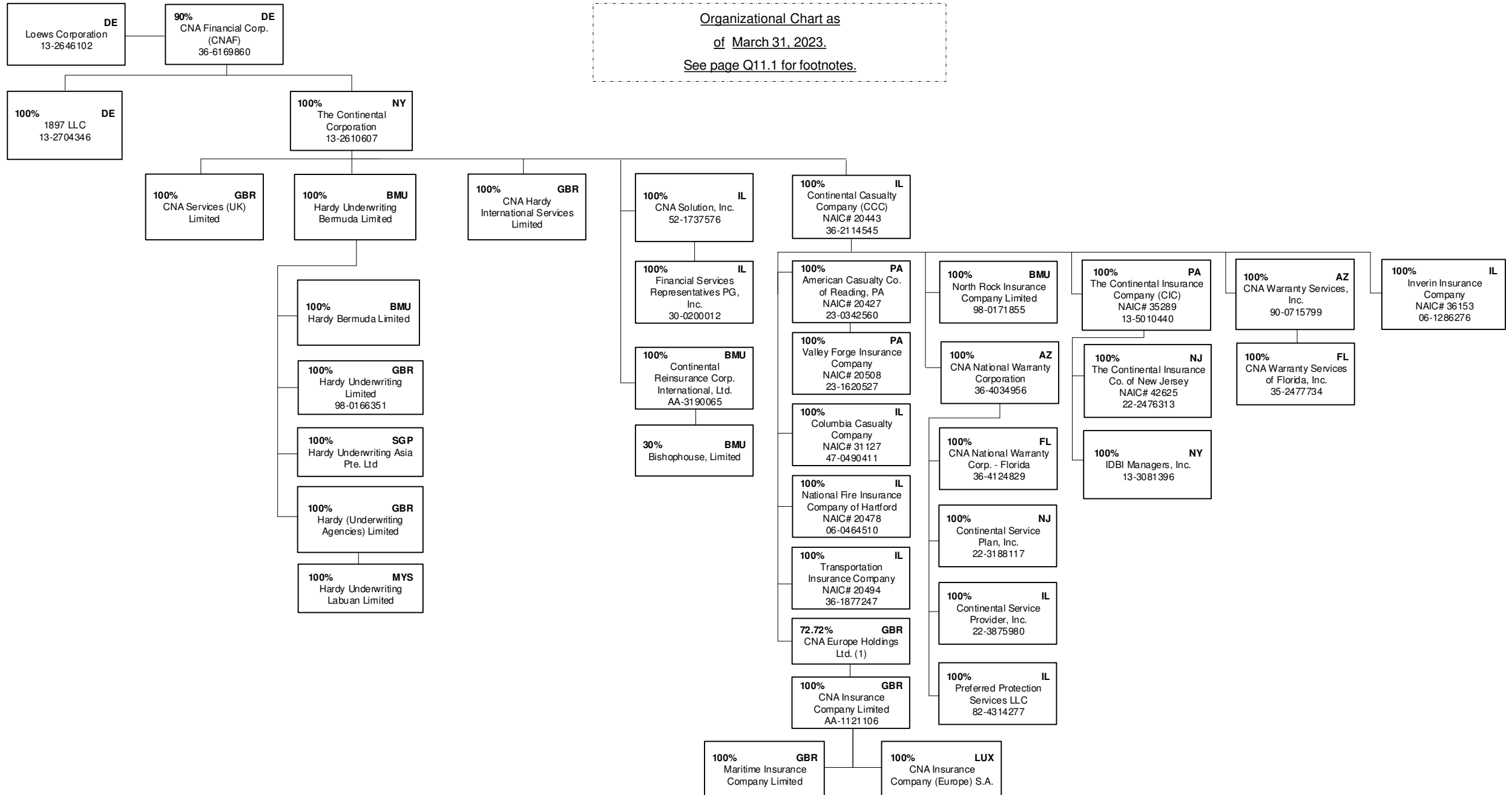
Current Year to Date - Allocated by States and Territories

| | 1 Active Status (a) | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | | |
|--|------------------------------|------------------------------|----------------------------|--|----------------------------|------------------------------|----------------------------|-------------|
| | | 2 Current Year To Date | 3 Prior Year To Date | 4 Current Year To Date | 5 Prior Year To Date | 6 Current Year To Date | 7 Prior Year To Date | |
| 1. Alabama | AL | L | 4,051,689 | 2,855,159 | (369,304) | 453,619 | 8,813,526 | 5,496,212 |
| 2. Alaska | AK | L | 616,437 | 723,578 | 44,533 | 24,657 | 1,618,691 | 1,305,973 |
| 3. Arizona | AZ | L | 2,133,620 | 2,073,751 | 55,739 | 107,138 | 5,861,138 | 4,910,244 |
| 4. Arkansas | AR | L | 932,533 | 976,276 | 2,000 | 40,097 | 2,539,981 | 1,930,832 |
| 5. California | CA | L | 14,154,208 | 10,527,159 | 3,576,702 | 2,063,891 | 14,672,239 | 37,706,315 |
| 6. Colorado | CO | L | 4,210,183 | 3,835,963 | (50,993) | (130) | 10,404,205 | 12,251,375 |
| 7. Connecticut | CT | L | 2,255,891 | 890,046 | 8,611 | (28,121) | 3,094,254 | 2,498,126 |
| 8. Delaware | DE | L | 1,366,146 | 417,139 | 0 | 0 | 825,167 | 607,191 |
| 9. District of Columbia | DC | L | 862,897 | 765,935 | 0 | 3,158 | 2,454,532 | 2,112,855 |
| 10. Florida | FL | L | 6,308,730 | 6,853,599 | 9,662,532 | 22,316,393 | 26,298,503 | 60,051,362 |
| 11. Georgia | GA | L | 4,487,515 | 5,300,418 | 49,835 | 119,807 | 1,395,817 | 6,891,594 |
| 12. Hawaii | HI | L | 408,949 | 624,804 | 1,531 | 0 | 670,688 | 501,693 |
| 13. Idaho | ID | L | 660,200 | 496,340 | (1,246) | 3,000 | 1,104,825 | 781,507 |
| 14. Illinois | IL | L | 3,272,078 | 2,771,824 | 77,386 | 15,101 | 6,898,380 | 5,251,230 |
| 15. Indiana | IN | L | 2,522,931 | 2,012,670 | 129,096 | 565,621 | 3,757,866 | 3,217,634 |
| 16. Iowa | IA | L | 1,471,645 | 1,290,391 | (51,397) | (17,006) | 2,778,183 | 2,126,358 |
| 17. Kansas | KS | L | 815,024 | 869,293 | 822 | 61,493 | 1,600,664 | 1,656,099 |
| 18. Kentucky | KY | L | 1,249,739 | 1,315,855 | 1,413,541 | 13,120 | 2,904,967 | 3,364,228 |
| 19. Louisiana | LA | L | 3,035,341 | 1,948,716 | 453,448 | 49,303 | 5,813,462 | 5,106,018 |
| 20. Maine | ME | L | 225,929 | 255,568 | 0 | 8,478 | 462,408 | 356,843 |
| 21. Maryland | MD | L | 2,006,236 | 3,200,664 | 121,941 | 51,062 | 6,144,430 | 4,857,654 |
| 22. Massachusetts | MA | L | 5,509,174 | 3,230,679 | 11,783 | (916,375) | 12,245,840 | 10,107,096 |
| 23. Michigan | MI | L | 3,817,360 | 3,043,805 | (9,017) | 90,198 | 8,658,834 | 6,850,740 |
| 24. Minnesota | MN | L | 2,091,799 | 2,856,424 | 15,824 | 21,512 | 6,143,277 | 6,480,484 |
| 25. Mississippi | MS | L | 1,311,171 | 1,490,731 | 64,903 | 103,973 | 2,590,232 | 2,036,424 |
| 26. Missouri | MO | L | 2,059,254 | 2,924,419 | 32,986 | 267,725 | 1,054,400 | 20,061,711 |
| 27. Montana | MT | L | 539,753 | 485,950 | 49,166 | 29,843 | 1,327,875 | 968,150 |
| 28. Nebraska | NE | L | 1,202,404 | 856,671 | 20,536 | 30,784 | 2,146,409 | 1,588,560 |
| 29. Nevada | NV | L | 2,206,385 | 2,502,437 | 2,464 | 24,094 | 3,965,161 | 3,028,613 |
| 30. New Hampshire | NH | L | 321,825 | 207,563 | (449) | 26,450 | 810,398 | 631,290 |
| 31. New Jersey | NJ | L | 3,231,278 | 2,860,751 | 27,698 | 125,221 | 6,489,744 | 4,369,894 |
| 32. New Mexico | NM | L | 3,519,594 | 2,217,032 | 34,156 | (2,356) | 6,517,548 | 5,155,073 |
| 33. New York | NY | L | 9,952,702 | 7,418,917 | 751,249 | 342,879 | 13,784,735 | 11,016,922 |
| 34. North Carolina | NC | L | 3,391,976 | 2,910,407 | 5,202,890 | (219,559) | 926,434 | 5,300,871 |
| 35. North Dakota | ND | L | 1,026,539 | 354,974 | 0 | 50,000 | 2,509,046 | 1,868,254 |
| 36. Ohio | OH | L | 4,241,452 | 3,677,998 | 1,051 | 639,600 | 9,258,368 | 6,469,721 |
| 37. Oklahoma | OK | L | 1,173,140 | 1,307,099 | 106,738 | 80,284 | 2,995,320 | 2,664,887 |
| 38. Oregon | OR | L | 3,598,219 | 3,093,870 | 379,513 | 301,139 | 5,487,332 | 4,683,338 |
| 39. Pennsylvania | PA | L | 3,259,772 | 3,112,970 | 332,785 | 88,437 | 7,606,518 | 5,990,281 |
| 40. Rhode Island | RI | L | 278,065 | 475,550 | 0 | 6,100 | 184,174 | 4,817,616 |
| 41. South Carolina | SC | L | 2,031,638 | 1,073,591 | 335,302 | (1,305,858) | 3,636,381 | 3,100,828 |
| 42. South Dakota | SD | L | 602,215 | 604,035 | (2,582) | (386) | 1,996,326 | 1,365,112 |
| 43. Tennessee | TN | L | 2,608,513 | 3,529,105 | 20,918 | (102,733) | 6,486,846 | 5,128,422 |
| 44. Texas | TX | L | 7,542,352 | 6,561,410 | 496,269 | 613,195 | 11,190,448 | 8,378,482 |
| 45. Utah | UT | L | 1,210,958 | 1,610,419 | (1,030) | (1,262) | 3,620,223 | 2,776,916 |
| 46. Vermont | VT | L | 46,183 | 63,325 | (105) | (140) | 230,980 | 124,704 |
| 47. Virginia | VA | L | 3,102,763 | 2,970,524 | 356,756 | 236,175 | 7,143,084 | 4,817,877 |
| 48. Washington | WA | L | 3,301,426 | 2,951,064 | 184,681 | 193,976 | 7,025,756 | 6,309,295 |
| 49. West Virginia | WV | L | 711,079 | 691,605 | 77,990 | 69,166 | 1,436,646 | 1,023,915 |
| 50. Wisconsin | WI | L | 2,082,857 | 1,497,163 | 82,305 | 3,797 | 3,307,666 | 2,508,940 |
| 51. Wyoming | WY | L | 773,890 | 435,957 | (850) | (39,550) | 1,472,544 | 1,061,168 |
| 52. American Samoa | AS | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 53. Guam | GU | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 54. Puerto Rico | PR | L | 3,636,864 | 1,355,991 | 0 | 0 | 2,684,135 | 1,842,013 |
| 55. U.S. Virgin Islands | VI | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 56. Northern Mariana Islands | MP | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 57. Canada | CAN | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 58. Aggregate Other Alien | OT | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 59. Totals | XXX | | 137,430,520 | 118,377,584 | 23,698,707 | 26,607,008 | 255,046,605 | 305,508,936 |
| DETAILS OF WRITE-INS | | | | | | | | |
| 58001. | XXX | | | | | | | |
| 58002. | XXX | | | | | | | |
| 58003. | XXX | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Counts:

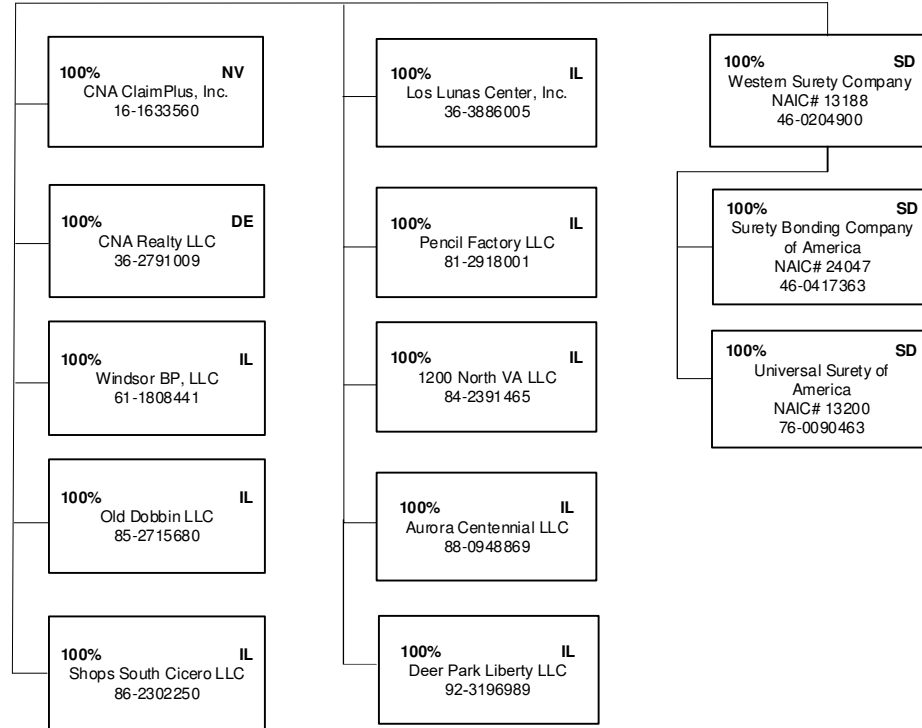
- | | |
|--|----|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 52 |
| 2. R - Registered - Non-domiciled RRGs..... | 0 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... | 0 |
| 4. Q - Qualified - Qualified or accredited reinsurer..... | 0 |
| 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... | 0 |
| 6. N - None of the above - Not allowed to write business in the state..... | 5 |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
 PART 1 – ORGANIZATIONAL CHART



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

(Continuation from page 1 of companies owned by Continental Casualty Company)



Footnotes

(1) CCC owns 72.72% of CNA Europe Holdings Limited. The other 27.28% is owned by CIC.

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------|-------------------------|-------------------|------------|--------------|-------|--|---|----------------------|----------------------------------|--|--|--|--|-------------------------------------|----|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Yes/No) | * |
| .0000 | | .00000 | 13-2646102 | 1562868 | 60086 | New York Stock Exchange | Loews Corporation | .DE | UIP | | | 0.000 | | NO | |
| .0000 | | .00000 | 36-6169860 | 1551358 | 21175 | New York Stock Exchange | CNA Financial Corp. | .DE | UIP | Loews Corporation | Ownership | 90.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 13-2704346 | 0 | 0 | | 1897 LLC | .DE | NIA | CNA Financial Corp. | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 13-2610607 | 0 | 0 | | The Continental Corporation | .NY | UIP | CNA Financial Corp. | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | CNA Services (UK) Limited | .GBR | NIA | The Continental Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | Hardy Underwriting Bermuda Limited | .BMU | NIA | The Continental Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | Hardy Bermuda Limited | .BMU | NIA | Hardy Underwriting Bermuda Limited | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | Hardy (Underwriting Agencies) Limited | .GBR | IA | Hardy Underwriting Bermuda Limited | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | Hardy Underwriting Labuan Limited | .MYS | NIA | Hardy (Underwriting Agencies) Limited | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 98-0166351 | 0 | 0 | | Hardy Underwriting Limited | .GBR | NIA | Hardy Underwriting Bermuda Limited | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | Hardy Underwriting Asia Pte. Ltd | .SGP | NIA | Hardy Underwriting Bermuda Limited | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | CNA Hardy International Services Limited | .GBR | NIA | The Continental Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 52-1737576 | 0 | 0 | | CNA Solution Inc. | .IL | NIA | The Continental Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 30-0200012 | 0 | 0 | | Financial Services Representatives PG, Inc. | .IL | NIA | CNA Solution, Inc. | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | AA-3190065 | 0 | 0 | | Continental Reinsurance Corp. International, Ltd. | .BMU | IA | The Continental Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | Continental Reinsurance Corp. | | | | | | | | |
| .0000 | | .00000 | | 0 | 0 | | Bishophouse, Limited | .BMU | NIA | International, Ltd. | Ownership | 30.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 20443 | 36-2114545 | 3095614 | 23997 | | Continental Casualty Company | .IL | UDP | The Continental Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 20427 | 23-0342560 | 0 | 0 | | American Casualty Co. of Reading, Pennsylvania | .PA | IA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 20508 | 23-1620527 | 0 | 0 | | Valley Forge Insurance Company | .PA | IA | American Casualty Co. of Reading, Pennsylvania | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 31127 | 47-0490411 | 0 | 0 | | Columbia Casualty Company | .IL | IA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 20478 | 06-0464510 | 0 | 0 | | National Fire Insurance Company of Hartford | .IL | IA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 20494 | 36-1877247 | 0 | 0 | | Transportation Insurance Company | .IL | IA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | CNA Europe Holdings Ltd. | .GBR | NIA | Continental Casualty Company | Ownership | 72.720 | Loews Corporation | YES | |
| .0000 | | .00000 | | 0 | 0 | | CNA Europe Holdings Ltd. | .GBR | NIA | The Continental Insurance Company | Ownership | 27.280 | Loews Corporation | YES | |
| .0000 | | .00000 | AA-1121106 | 0 | 0 | | CNA Insurance Company Limited | .GBR | IA | CNA Europe Holdings Ltd. | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | Maritime Insurance Company Limited | .GBR | NIA | CNA Insurance Company Limited | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | | 0 | 0 | | CNA Insurance Company (Europe) S.A. | .LUX | IA | CNA Insurance Company Limited | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 98-0171855 | 0 | 0 | | North Rock Insurance Company Limited | .BMU | IA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | YES | |
| .0000 | | .00000 | 36-4034956 | 0 | 0 | | CNA National Warranty Corporation | .AZ | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | YES | |
| .0000 | | .00000 | 36-4124829 | 0 | 0 | | CNA National Warranty Corp. - Florida | .FL | NIA | CNA National Warranty Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 22-3188117 | 0 | 0 | | Continental Service Plan, Inc. | .NJ | NIA | CNA National Warranty Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 22-3875980 | 0 | 0 | | Continental Service Provider, Inc. | .IL | NIA | CNA National Warranty Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 82-4314277 | 0 | 0 | | Preferred Protection Services LLC | .IL | NIA | CNA National Warranty Corporation | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 90-0715799 | 0 | 0 | | CNA Warranty Services, Inc. | .AZ | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | YES | |
| .0000 | | .00000 | 35-2477734 | 0 | 0 | | CNA Warranty Services of Florida, Inc. | .FL | NIA | CNA Warranty Services, Inc. | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 36153 | 06-1286276 | 0 | 0 | | Inverin Insurance Company | .IL | IA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 35289 | 13-5010440 | 0 | 24073 | | The Continental Insurance Company | .PA | IA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0218 | CNA Insurance Companies | 42625 | 22-2476313 | 0 | 0 | | The Continental Insurance Co. of New Jersey | .NJ | IA | The Continental Insurance Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 13-3081396 | 0 | 0 | | IDBI Managers, Inc. | .NY | NIA | The Continental Insurance Company | Ownership | 100.000 | Loews Corporation | YES | |
| .0000 | | .00000 | 16-1633560 | 0 | 0 | | CNA ClaimPlus, Inc. | .NV | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | YES | |
| .0000 | | .00000 | 36-2791009 | 0 | 0 | | CNA Realty LLC | .DE | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 61-1808441 | 0 | 0 | | Windsor BP, LLC | .IL | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 85-2715680 | 0 | 0 | | Old Dobbin LLC | .IL | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 86-2302250 | 0 | 0 | | Shops South Cicero LLC | .IL | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |
| .0000 | | .00000 | 36-3886005 | 0 | 0 | | Los Lunas Center, Inc. | .IL | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | YES | |
| .0000 | | .00000 | 81-2918001 | 0 | 0 | | Pencil Factory LLC | .IL | NIA | Continental Casualty Company | Ownership | 100.000 | Loews Corporation | NO | |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------|-------------------------------|-------------------|---------------|--------------|---------|--|---|----------------------|----------------------------------|--|--|--|--|-------------------------------------|-------|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries Or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Yes/No) | * |
| . 0000 ... | ..... | ..... 00000 | 84-2391465 .. | 0 | 0 ..... | ..... | 1200 North VA LLC | .. IL..... | NIA..... | Continental Casualty Company | Ownership..... | 100.000 ... | Loews Corporation | NO..... | ..... |
| . 0000 ... | ..... | ..... 00000 | 88-0948869 .. | 0 | 0 ..... | ..... | Aurora Centennial LLC | .. IL..... | NIA..... | Continental Casualty Company | Ownership..... | 100.000 ... | Loews Corporation | NO..... | ..... |
| . 0000 ... | ..... | ..... 00000 | 92-3196989 .. | 0 | 0 ..... | ..... | Deer Park Liberty LLC | .. IL..... | NIA..... | Continental Casualty Company | Ownership..... | 100.000 ... | Loews Corporation | NO..... | ..... |
| . 0218 ... | CNA Insurance Companies | 13188 | 46-0204900 .. | 0 | 0 ..... | ..... | Western Surety Company | .. SD..... | RE..... | Continental Casualty Company | Ownership..... | 100.000 ... | Loews Corporation | NO..... | ..... |
| . 0218 ... | CNA Insurance Companies | 24047 | 46-0417363 .. | 0 | 0 ..... | ..... | Surety Bonding Company of America | .. SD..... | DS..... | Western Surety Company | Ownership..... | 100.000 ... | Loews Corporation | NO..... | ..... |
| . 0218 ... | CNA Insurance Companies | 13200 | 76-0090463 .. | 0 | 0 ..... | ..... | Universal Surety of America | .. SD..... | DS..... | Western Surety Company | Ownership..... | 100.000 ... | Loews Corporation | NO..... | ..... |

| Asterisk | Explanation |
|----------|-------------|
| | |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

PART 1 - LOSS EXPERIENCE

| Line of Business | Current Year to Date | | | 4 Prior Year to Date Direct Loss Percentage |
|---|--------------------------------|--------------------------------|--------------------------------|--|
| | 1 Direct Premiums Earned | 2 Direct Losses Incurred | 3 Direct Loss Percentage | |
| 1. Fire | 0 | 0 | 0.0 | 0.0 |
| 2.1 Allied Lines | 0 | 0 | 0.0 | 0.0 |
| 2.2 Multiple peril crop | 0 | 0 | 0.0 | 0.0 |
| 2.3 Federal flood | 0 | 0 | 0.0 | 0.0 |
| 2.4 Private crop | 0 | 0 | 0.0 | 0.0 |
| 2.5 Private flood | 0 | 0 | 0.0 | 0.0 |
| 3. Farmowners multiple peril | 0 | 0 | 0.0 | 0.0 |
| 4. Homeowners multiple peril | 0 | 0 | 0.0 | 0.0 |
| 5.1 Commercial multiple peril (non-liability portion) | 0 | 0 | 0.0 | 0.0 |
| 5.2 Commercial multiple peril (liability portion) | 0 | 0 | 0.0 | 0.0 |
| 6. Mortgage guaranty | 0 | 0 | 0.0 | 0.0 |
| 8. Ocean marine | 0 | 0 | 0.0 | 0.0 |
| 9. Inland marine | 0 | 0 | 0.0 | 0.0 |
| 10. Financial guaranty | 0 | 0 | 0.0 | 0.0 |
| 11.1 Medical professional liability - occurrence | 0 | 0 | 0.0 | 0.0 |
| 11.2 Medical professional liability - claims-made | 0 | 0 | 0.0 | 0.0 |
| 12. Earthquake | 0 | 0 | 0.0 | 0.0 |
| 13.1 Comprehensive (hospital and medical) individual | 0 | 0 | 0.0 | 0.0 |
| 13.2 Comprehensive (hospital and medical) group | 0 | 0 | 0.0 | 0.0 |
| 14. Credit accident and health | 0 | 0 | 0.0 | 0.0 |
| 15.1 Vision only | 0 | 0 | 0.0 | 0.0 |
| 15.2 Dental only | 0 | 0 | 0.0 | 0.0 |
| 15.3 Disability income | 0 | 0 | 0.0 | 0.0 |
| 15.4 Medicare supplement | 0 | 0 | 0.0 | 0.0 |
| 15.5 Medicaid Title XIX | 0 | 0 | 0.0 | 0.0 |
| 15.6 Medicare Title XVIII | 0 | 0 | 0.0 | 0.0 |
| 15.7 Long-term care | 0 | 0 | 0.0 | 0.0 |
| 15.8 Federal employees health benefits plan | 0 | 0 | 0.0 | 0.0 |
| 15.9 Other health | 0 | 0 | 0.0 | 0.0 |
| 16. Workers' compensation | 0 | 0 | 0.0 | 0.0 |
| 17.1 Other liability - occurrence | 590,160 | 14,878 | 2.5 | 17.1 |
| 17.2 Other liability - claims-made | 518,233 | (57,637) | (11.1) | 17.1 |
| 17.3 Excess workers' compensation | 0 | 0 | 0.0 | 0.0 |
| 18.1 Products liability - occurrence | 0 | 0 | 0.0 | 0.0 |
| 18.2 Products liability - claims-made | 0 | 0 | 0.0 | 0.0 |
| 19.1 Private passenger auto no-fault (personal injury protection) | 0 | 0 | 0.0 | 0.0 |
| 19.2 Other private passenger auto liability | 0 | 0 | 0.0 | 0.0 |
| 19.3 Commercial auto no-fault (personal injury protection) | 0 | 0 | 0.0 | 0.0 |
| 19.4 Other commercial auto liability | 0 | 0 | 0.0 | 0.0 |
| 21.1 Private passenger auto physical damage | 0 | 0 | 0.0 | 0.0 |
| 21.2 Commercial auto physical damage | 0 | 0 | 0.0 | 0.0 |
| 22. Aircraft (all perils) | 0 | 0 | 0.0 | 0.0 |
| 23. Fidelity | 6,112,130 | (129,171) | (2.1) | 18.8 |
| 24. Surety | 101,081,875 | 33,324,284 | 33.0 | 20.9 |
| 26. Burglary and theft | 87,080 | 129,926 | 149.2 | 8.7 |
| 27. Boiler and machinery | 0 | 0 | 0.0 | 0.0 |
| 28. Credit | 0 | 0 | 0.0 | 0.0 |
| 29. International | 0 | 0 | 0.0 | 0.0 |
| 30. Warranty | 0 | 0 | 0.0 | 0.0 |
| 31. Reinsurance - Nonproportional Assumed Property | XXX | XXX | XXX | XXX |
| 32. Reinsurance - Nonproportional Assumed Liability | XXX | XXX | XXX | XXX |
| 33. Reinsurance - Nonproportional Assumed Financial Lines | XXX | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0.0 | 0.0 |
| 35. Totals | 108,389,478 | 33,282,280 | 30.7 | 20.8 |
| DETAILS OF WRITE-INS | | | | |
| 3401. | | | | |
| 3402. | | | | |
| 3403. | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0.0 | 0.0 |
| 3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) | 0 | 0 | 0.0 | 0.0 |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

PART 2 - DIRECT PREMIUMS WRITTEN

| Line of Business | | 1 Current Quarter | 2 Current Year to Date | 3 Prior Year Year to Date |
|-----------------------------|---|----------------------|------------------------------|---------------------------------|
| 1. | Fire | 0 | 0 | 0 |
| 2.1 | Allied Lines | 0 | 0 | 0 |
| 2.2 | Multiple peril crop | 0 | 0 | 0 |
| 2.3 | Federal flood | 0 | 0 | 0 |
| 2.4 | Private crop | 0 | 0 | 0 |
| 2.5 | Private flood | 0 | 0 | 0 |
| 3. | Farmowners multiple peril | 0 | 0 | 0 |
| 4. | Homeowners multiple peril | 0 | 0 | 0 |
| 5.1 | Commercial multiple peril (non-liability portion) | 0 | 0 | 0 |
| 5.2 | Commercial multiple peril (liability portion) | 0 | 0 | 0 |
| 6. | Mortgage guaranty | 0 | 0 | 0 |
| 8. | Ocean marine | 0 | 0 | 0 |
| 9. | Inland marine | 0 | 0 | 0 |
| 10. | Financial guaranty | 0 | 0 | 0 |
| 11.1 | Medical professional liability - occurrence | 0 | 0 | 0 |
| 11.2 | Medical professional liability - claims-made | 0 | 0 | 0 |
| 12. | Earthquake | 0 | 0 | 0 |
| 13.1 | Comprehensive (hospital and medical) individual | 0 | 0 | 0 |
| 13.2 | Comprehensive (hospital and medical) group | 0 | 0 | 0 |
| 14. | Credit accident and health | 0 | 0 | 0 |
| 15.1 | Vision only | 0 | 0 | 0 |
| 15.2 | Dental only | 0 | 0 | 0 |
| 15.3 | Disability income | 0 | 0 | 0 |
| 15.4 | Medicare supplement | 0 | 0 | 0 |
| 15.5 | Medicaid Title XIX | 0 | 0 | 0 |
| 15.6 | Medicare Title XVIII | 0 | 0 | 0 |
| 15.7 | Long-term care | 0 | 0 | 0 |
| 15.8 | Federal employees health benefits plan | 0 | 0 | 0 |
| 15.9 | Other health | 0 | 0 | 0 |
| 16. | Workers' compensation | 0 | 0 | 0 |
| 17.1 | Other liability - occurrence | 737,825 | 737,825 | 757,643 |
| 17.2 | Other liability - claims-made | 991,468 | 991,468 | 1,053,516 |
| 17.3 | Excess workers' compensation | 0 | 0 | 0 |
| 18.1 | Products liability - occurrence | 0 | 0 | 0 |
| 18.2 | Products liability - claims-made | 0 | 0 | 0 |
| 19.1 | Private passenger auto no-fault (personal injury protection) | 0 | 0 | 0 |
| 19.2 | Other private passenger auto liability | 0 | 0 | 0 |
| 19.3 | Commercial auto no-fault (personal injury protection) | 0 | 0 | 0 |
| 19.4 | Other commercial auto liability | 0 | 0 | 0 |
| 21.1 | Private passenger auto physical damage | 0 | 0 | 0 |
| 21.2 | Commercial auto physical damage | 0 | 0 | 0 |
| 22. | Aircraft (all perils) | 0 | 0 | 0 |
| 23. | Fidelity | 7,509,862 | 7,509,862 | 7,868,484 |
| 24. | Surety | 128,061,970 | 128,061,970 | 108,612,413 |
| 26. | Burglary and theft | 129,395 | 129,395 | 85,528 |
| 27. | Boiler and machinery | 0 | 0 | 0 |
| 28. | Credit | 0 | 0 | 0 |
| 29. | International | 0 | 0 | 0 |
| 30. | Warranty | 0 | 0 | 0 |
| 31. | Reinsurance - Nonproportional Assumed Property | XXX | XXX | XXX |
| 32. | Reinsurance - Nonproportional Assumed Liability | XXX | XXX | XXX |
| 33. | Reinsurance - Nonproportional Assumed Financial Lines | XXX | XXX | XXX |
| 34. | Aggregate write-ins for other lines of business | 0 | 0 | 0 |
| 35. | Totals | 137,430,520 | 137,430,520 | 118,377,584 |
| DETAILS OF WRITE-INS | | | | |
| 3401. | ..... |  |  |  |
| 3402. | ..... |  |  |  |
| 3403. | ..... |  |  |  |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 |
| 3499. | Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) | 0 | 0 | 0 |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|---|---|--|--|--|--|---|--|--------------------------------------|---|---|--|---|
| Years in Which Losses Occurred | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1+2) | 2023 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2023 Loss and LAE Payments (Cols. 4+5) | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End | Q.S. Date IBNR Loss and LAE Reserves | Total Q.S. Loss and LAE Reserves (Cols.7+8+9) | Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1) | Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2) | Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12) |
| 1. 2020 + Prior | 10,398 | 73,140 | 83,538 | 8,907 | 0 | 8,908 | 4,055 | 0 | 69,050 | 73,105 | 2,564 | (4,089) | (1,525) |
| 2. 2021 | 3,583 | 51,327 | 54,910 | 2,653 | 0 | 2,653 | 4,667 | 0 | 38,484 | 43,151 | 3,736 | (12,842) | (9,107) |
| 3. Subtotals 2021 + Prior | 13,982 | 124,467 | 138,449 | 11,560 | 0 | 11,560 | 8,722 | 0 | 107,535 | 116,257 | 6,300 | (16,932) | (10,631) |
| 4. 2022 | 144 | 104,729 | 104,873 | 2,362 | 29 | 2,390 | 1,870 | 23 | 105,367 | 107,260 | 4,088 | 690 | 4,778 |
| 5. Subtotals 2022 + Prior | 14,126 | 229,196 | 243,321 | 13,922 | 29 | 13,951 | 10,592 | 23 | 212,902 | 223,517 | 10,388 | (16,242) | (5,854) |
| 6. 2023 | XXX | XXX | XXX | XXX | 199 | 199 | XXX | 14 | 29,741 | 29,755 | XXX | XXX | XXX |
| 7. Totals | 14,126 | 229,196 | 243,321 | 13,922 | 228 | 14,150 | 10,592 | 37 | 242,643 | 253,272 | 10,388 | (16,242) | (5,854) |
| 8. Prior Year-End Surplus As Regards Policyholders | 1,516,583 | | | | | | | | | | Col. 11, Line 7 As % of Col. 1 Line 7 | Col. 12, Line 7 As % of Col. 2 Line 7 | Col. 13, Line 7 As % of Col. 3 Line 7 |
| | | | | | | | | | | | 1. 73.5 | 2. (7.1) | 3. (2.4) |
| | | | | | | | | | | | | | Col. 13, Line 7 As a % of Col. 1 Line 8 |
| | | | | | | | | | | | | | 4. (0.4) |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

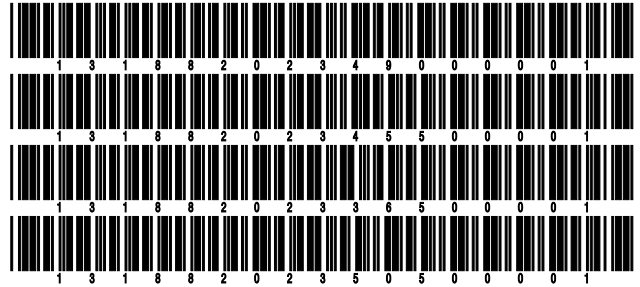
| | Response |
|--|----------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? | NO |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? | NO |
| 3. Will the Medicare Part D Coverage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

Explanations:

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

Bar Codes:

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



NONE

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year | 1,980,092,159 | 1,960,020,812 |
| 2. Cost of bonds and stocks acquired | 39,761,924 | 282,988,884 |
| 3. Accrual of discount | 577,549 | 1,805,165 |
| 4. Unrealized valuation increase (decrease) | 1,065,012 | (3,363,118) |
| 5. Total gain (loss) on disposals | (1,220,939) | (6,822,476) |
| 6. Deduct consideration for bonds and stocks disposed of | 48,163,021 | 250,566,997 |
| 7. Deduct amortization of premium | 751,801 | 3,590,412 |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 9. Deduct current year's other than temporary impairment recognized | 0 | 439,250 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees | 0 | 59,550 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | 1,971,360,884 | 1,980,092,159 |
| 12. Deduct total nonadmitted amounts | 0 | 0 |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 1,971,360,884 | 1,980,092,159 |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE D - PART 1B

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

| NAIC Designation | 1 Book/Adjusted Carrying Value Beginning of Current Quarter | 2 Acquisitions During Current Quarter | 3 Dispositions During Current Quarter | 4 Non-Trading Activity During Current Quarter | 5 Book/Adjusted Carrying Value End of First Quarter | 6 Book/Adjusted Carrying Value End of Second Quarter | 7 Book/Adjusted Carrying Value End of Third Quarter | 8 Book/Adjusted Carrying Value December 31 Prior Year |
|-------------------------------------|---|--|--|--|---|--|---|---|
| BONDS | | | | | | | | |
| 1. NAIC 1 (a) | 1,270,858,428 | 48,229,300 | 29,728,318 | 6,959,121 | 1,296,318,530 | 0 | 0 | 1,270,858,428 |
| 2. NAIC 2 (a) | 682,197,781 | 13,480,905 | 19,275,632 | (7,126,496) | 669,276,557 | 0 | 0 | 682,197,781 |
| 3. NAIC 3 (a) | 9,185,076 | 0 | 380,010 | 919,437 | 9,724,503 | 0 | 0 | 9,185,076 |
| 4. NAIC 4 (a) | 1,494,132 | 0 | 0 | 67,012 | 1,561,144 | 0 | 0 | 1,494,132 |
| 5. NAIC 5 (a) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. NAIC 6 (a) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. Total Bonds | 1,963,735,416 | 61,710,205 | 49,383,961 | 819,074 | 1,976,880,734 | 0 | 0 | 1,963,735,416 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. NAIC 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. Total Preferred Stock | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Total Bonds and Preferred Stock | 1,963,735,416 | 61,710,205 | 49,383,961 | 819,074 | 1,976,880,734 | 0 | 0 | 1,963,735,416 |

(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 \$ 21,955,158 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

S102

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

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 | 95 | 30,999,479 |
| 2. Cost of cash equivalents acquired | 21,948,535 | 286,433,902 |
| 3. Accrual of discount | 6,877 | 514,813 |
| 4. Unrealized valuation increase (decrease) | 0 | 0 |
| 5. Total gain (loss) on disposals | 0 | (3,931) |
| 6. Deduct consideration received on disposals | 349 | 317,944,169 |
| 7. Deduct amortization of premium | 0 | 0 |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 9. Deduct current year's other than temporary impairment recognized | 0 | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 21,955,158 | 95 |
| 11. Deduct total nonadmitted amounts | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 21,955,158 | 95 |

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE D - PART 3

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

| 1 CUSIP Identification | 2 Description | 3 Foreign | 4 Date Acquired | 5 Name of Vendor | 6 Number of Shares of Stock | 7 Actual Cost | 8 Par Value | 9 Paid for Accrued Interest and Dividends | 10 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol |
|--|------------------------------|--------------|-----------------------|-------------------------------|--------------------------------------|------------------|----------------|--|--|
| 91282C-BV-2 | UNITED STATES TREASURY | | 02/06/2023 | BOFA SECURITIES INC. | | 142,383 | 150,000 | 176 | 1.A |
| 91282C-CC-3 | UNITED STATES TREASURY | | 03/20/2023 | BOFA SECURITIES INC. | | 7,064,688 | 7,400,000 | 6,388 | 1.A |
| 91282C-EA-5 | UNITED STATES TREASURY | | 01/23/2023 | WELLS FARGO SECURITIES LLC | | 6,278,848 | 6,500,000 | 39,054 | 1.A FE |
| 0109999999. Subtotal - Bonds - U.S. Governments | | | | | | 13,485,918 | 14,050,000 | 45,618 | XXX |
| 337964-AE-0 | FIVE 2023-V1 AM - CMBS | | 02/10/2023 | DEUTSCHE BANK SECURITIES INC. | | 6,437,484 | 6,250,000 | 29,269 | 1.A FE |
| 469814-AA-5 | JACOBS ENGINEERING GROUP INC | | 02/13/2023 | BOFA SECURITIES INC. | | 4,994,950 | 5,000,000 | 0 | 2.C FE |
| 65473P-AN-5 | NISOURCE INC | | 03/21/2023 | JP MORGAN SECURITIES INC. | | 4,991,450 | 5,000,000 | 0 | 2.B FE |
| 68236J-AA-9 | OBP 2019-OBP A - CMBS | | 02/09/2023 | Various | | 6,357,617 | 7,500,000 | 6,291 | 1.A FE |
| 896239-AE-0 | TRIMBLE INC | | 02/23/2023 | BOFA SECURITIES INC. | | 3,494,505 | 3,500,000 | 0 | 2.C FE |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 26,276,006 | 27,250,000 | 35,560 | XXX |
| 2509999997. Total - Bonds - Part 3 | | | | | | 39,761,924 | 41,300,000 | 81,178 | XXX |
| 2509999998. Total - Bonds - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 2509999999. Total - Bonds | | | | | | 39,761,924 | 41,300,000 | 81,178 | XXX |
| 4509999997. Total - Preferred Stocks - Part 3 | | | | | | 0 | XXX | 0 | XXX |
| 4509999998. Total - Preferred Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 4509999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 | XXX |
| 5989999997. Total - Common Stocks - Part 3 | | | | | | 0 | XXX | 0 | XXX |
| 5989999998. Total - Common Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX |
| 5989999999. Total - Common Stocks | | | | | | 0 | XXX | 0 | XXX |
| 5999999999. Total - Preferred and Common Stocks | | | | | | 0 | XXX | 0 | XXX |
| 6009999999 - Totals | | | | | | 39,761,924 | XXX | 81,178 | XXX |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|--|--|---------|---------------|----------------------|---------------------------|-------------------|-------------------|-------------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|----------------------------------|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/ Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
| ..36202E-VP-1 | G2 004222 - RMBS | | 03/01/2023 | Paydown | | 5,890 | 5,890 | 5,945 | 5,959 | 0 | (69) | 0 | (69) | 0 | 5,890 | 0 | 0 | 0 | 59 | 08/20/2038 | 1.A |
| ..91282C-BG-5 | UNITED STATES TREASURY | | 01/31/2023 | Maturity @ 100.00 | | 6,500,000 | 6,500,000 | 6,480,957 | 6,499,728 | 0 | 1,359 | 0 | 1,359 | 0 | 6,500,000 | 0 | 0 | 0 | 4,063 | 01/31/2023 | 1.A |
| ..91282C-BN-0 | UNITED STATES TREASURY | | 02/28/2023 | Maturity @ 100.00 | | 150,000 | 150,000 | 149,256 | 149,987 | 0 | 105 | 0 | 105 | 0 | 150,000 | 0 | 0 | 0 | 94 | 02/28/2023 | 1.A |
| 0109999999 Subtotal - Bonds - U.S. Governments | | | | | | 6,655,890 | 6,655,890 | 6,636,158 | 6,655,675 | 0 | 1,395 | 0 | 1,395 | 0 | 6,655,890 | 0 | 0 | 0 | 4,216 | XXX | XXX |
| ..072024-TD-4 | BAY AREA TOLL AUTH CALIF TOLL BRDG REV | | 03/29/2023 | Call @ 100.00 | | 7,000,000 | 7,000,000 | 7,063,560 | 7,000,182 | 0 | (182) | 0 | (182) | 0 | 7,000,000 | 0 | 0 | 0 | 0 | 04/01/2033 | 1.E FE |
| ..3128LO-DF-6 | FH A68202 - RMBS | | 03/01/2023 | Paydown | | 1,310 | 1,310 | 1,329 | 1,329 | 0 | (20) | 0 | (20) | 0 | 1,310 | 0 | 0 | 0 | 13 | 11/01/2037 | 1.A |
| ..3128LO-EF-5 | FH A68234 - RMBS | | 03/01/2023 | Paydown | | 701 | 701 | 706 | 706 | 0 | (5) | 0 | (5) | 0 | 701 | 0 | 0 | 0 | 7 | 11/01/2037 | 1.A |
| ..3128MJ-MT-4 | FH G08369 - RMBS | | 03/01/2023 | Paydown | | 8,665 | 8,665 | 8,921 | 8,986 | 0 | (321) | 0 | (321) | 0 | 8,665 | 0 | 0 | 0 | 76 | 10/01/2039 | 1.A |
| ..3129ZH-5N-0 | FH C01753 - RMBS | | 03/01/2023 | Paydown | | 8,735 | 8,735 | 8,735 | 8,735 | 0 | 0 | 0 | 0 | 0 | 8,735 | 0 | 0 | 0 | 85 | 01/01/2034 | 1.A |
| ..312935-RM-3 | FH A88592 - RMBS | | 03/01/2023 | Paydown | | 22,960 | 22,960 | 23,729 | 23,699 | 0 | (739) | 0 | (739) | 0 | 22,960 | 0 | 0 | 0 | 233 | 09/01/2039 | 1.A |
| ..31296K-7K-3 | FH A11798 - RMBS | | 03/01/2023 | Paydown | | 1,416 | 1,416 | 1,427 | 1,427 | 0 | (11) | 0 | (11) | 0 | 1,416 | 0 | 0 | 0 | 13 | 08/01/2033 | 1.A |
| ..31296R-L8-9 | FH A16651 - RMBS | | 03/01/2023 | Paydown | | 654 | 654 | 659 | 659 | 0 | (5) | 0 | (5) | 0 | 654 | 0 | 0 | 0 | 6 | 12/01/2033 | 1.A |
| ..31296S-X7-6 | FH A17902 - RMBS | | 03/01/2023 | Paydown | | 1,658 | 1,658 | 1,703 | 1,689 | 0 | (32) | 0 | (32) | 0 | 1,658 | 0 | 0 | 0 | 18 | 01/01/2034 | 1.A |
| ..31296V-AF-6 | FH A19906 - RMBS | | 03/01/2023 | Paydown | | 815 | 815 | 819 | 822 | 0 | (7) | 0 | (7) | 0 | 815 | 0 | 0 | 0 | 7 | 04/01/2034 | 1.A |
| ..3132UJ-UJ-3 | FH Q45094 - RMBS | | 03/01/2023 | Paydown | | 13,175 | 13,175 | 13,103 | 13,089 | 0 | 86 | 0 | 86 | 0 | 13,175 | 0 | 0 | 0 | 57 | 12/01/2046 | 1.A |
| ..3133B3-TM-9 | FH QD5956 - RMBS | | 03/01/2023 | Paydown | | 135,043 | 135,043 | 134,516 | 134,516 | 0 | 528 | 0 | 528 | 0 | 135,043 | 0 | 0 | 0 | 395 | 02/01/2052 | 1.A |
| ..3133BM-KT-1 | FH QF0306 - RMBS | | 03/01/2023 | Paydown | | 7,484 | 7,484 | 7,449 | 7,449 | 0 | 35 | 0 | 35 | 0 | 7,484 | 0 | 0 | 0 | 55 | 09/01/2052 | 1.A |
| ..31382M-UW-2 | FN 486697 - RMBS | | 03/01/2023 | Paydown | | 982 | 982 | 957 | 970 | 0 | 12 | 0 | 12 | 0 | 982 | 0 | 0 | 0 | 10 | 03/01/2029 | 1.A |
| ..31386T-JD-8 | FN 572760 - RMBS | | 03/01/2023 | Paydown | | 461 | 461 | 460 | 459 | 0 | 2 | 0 | 2 | 0 | 461 | 0 | 0 | 0 | 5 | 03/01/2031 | 1.A |
| ..313920-VII-7 | FN R 0143B PZ - CMO/RMBS | | 03/01/2023 | Paydown | | 3,482 | 3,482 | 3,431 | 3,432 | 0 | 50 | 0 | 50 | 0 | 3,482 | 0 | 0 | 0 | 35 | 09/25/2031 | 1.A |
| ..3140M9-MQ-7 | FN BU7566 - RMBS | | 03/01/2023 | Paydown | | 303,998 | 303,998 | 302,573 | 302,587 | 0 | 1,412 | 0 | 1,412 | 0 | 303,998 | 0 | 0 | 0 | 780 | 01/01/2052 | 1.A |
| ..31410G-ZP-1 | FN 889150 - RMBS | | 03/01/2023 | Paydown | | 3,248 | 3,248 | 3,421 | 3,414 | 0 | (166) | 0 | (166) | 0 | 3,248 | 0 | 0 | 0 | 31 | 01/01/2038 | 1.A |
| ..31413B-6G-1 | FN 941071 - RMBS | | 03/01/2023 | Paydown | | 1,172 | 1,172 | 1,165 | 1,166 | 0 | 6 | 0 | 6 | 0 | 1,172 | 0 | 0 | 0 | 12 | 08/01/2037 | 1.A |
| ..31414H-VF-1 | FN 966914 - RMBS | | 03/01/2023 | Paydown | | 977 | 977 | 990 | 1,001 | 0 | (24) | 0 | (24) | 0 | 977 | 0 | 0 | 0 | 6 | 12/01/2037 | 1.A |
| ..31417Y-FA-0 | FN MA0160 - RMBS | | 03/01/2023 | Paydown | | 27,851 | 27,851 | 29,115 | 29,061 | 0 | (1,210) | 0 | (1,210) | 0 | 27,851 | 0 | 0 | 0 | 158 | 08/01/2039 | 1.A |
| ..31418C-DL-5 | FN MA2806 - RMBS | | 03/01/2023 | Paydown | | 8,390 | 8,390 | 8,326 | 8,309 | 0 | 82 | 0 | 82 | 0 | 8,390 | 0 | 0 | 0 | 42 | 11/01/2046 | 1.A |
| ..646080-UN-9 | NJSHGR 19 1B6 | | 01/24/2023 | Various | | 1,646,459 | 1,640,000 | 1,630,258 | 1,631,517 | 0 | 24 | 0 | 24 | 0 | 1,631,541 | 0 | 14,918 | 14,918 | 282 | 12/01/2039 | 1.B FE |
| ..67760H-JV-4 | OHIO ST TPK COMMN TPK REV | | 02/10/2023 | Call @ 100.00 | | 3,000,000 | 3,000,000 | 3,122,910 | 3,001,939 | 0 | (1,939) | 0 | (1,939) | 0 | 3,000,000 | 0 | 0 | 0 | 78,750 | 02/15/2033 | 1.E FE |
| ..74340K-AA-7 | PROJECT WILLIAM (EL PASO TX) (SENIOR NOT | | 03/10/2023 | Paydown | | 63,449 | 63,449 | 63,449 | 63,449 | 0 | 0 | 0 | 0 | 0 | 63,449 | 0 | 0 | 0 | 286 | 11/10/2041 | 1.E |
| 0909999999 Subtotal - Bonds - U.S. Special Revenues | | | | | | 12,263,085 | 12,256,625 | 12,433,718 | 12,250,592 | 0 | (2,426) | 0 | (2,426) | 0 | 12,248,167 | 0 | 14,918 | 14,918 | 81,364 | XXX | XXX |
| ..006346-AS-9 | ADMSO 181 A - ABS | | 03/15/2023 | Paydown | | 165,676 | 165,676 | 165,671 | 165,674 | 0 | 2 | 0 | 2 | 0 | 165,676 | 0 | 0 | 0 | 1,328 | 11/16/2048 | 1.F FE |
| ..02378M-AA-9 | AMERICAN AIRLINES 2019-1 PASS THROUGH TR | | 02/15/2023 | Paydown | | 380,010 | 380,010 | 380,010 | 288,417 | 91,593 | 0 | 0 | 91,593 | 0 | 380,010 | 0 | 0 | 0 | 6,650 | 08/15/2033 | 3.A FE |
| ..05359A-AG-8 | AVMT 2018-AVM C - CMBS | | 03/01/2023 | BOFA SECURITIES INC. | | 1,964,703 | 2,300,000 | 2,300,359 | 2,300,529 | 0 | 177 | 0 | 177 | 0 | 2,300,707 | 0 | (336,004) | (336,004) | 24,171 | 07/09/2040 | 1.A |
| ..224399-AR-6 | REDCO CORP | | 02/23/2023 | JEFFERIES LLC | | 3,571,200 | 3,600,000 | 3,603,096 | 3,600,457 | 0 | (125) | 0 | (125) | 0 | 3,600,332 | 0 | (29,132) | (29,132) | 32,040 | 12/15/2023 | 2.B FE |
| ..255388-AA-8 | DIV 191 A - ABS | | 03/20/2023 | Paydown | | 86,699 | 86,699 | 86,685 | 86,687 | 0 | 12 | 0 | 12 | 0 | 86,699 | 0 | 0 | 0 | 551 | 08/22/2039 | 1.G FE |
| ..314353-AA-1 | FEDERAL EXPRESS CORPORATION 2020-1 PASS | | 02/20/2023 | Paydown | | 133,682 | 133,682 | 133,682 | 133,682 | 0 | 0 | 0 | 0 | 0 | 133,682 | 0 | 0 | 0 | 1,253 | 08/20/2035 | 1.D FE |
| ..521070-AK-1 | LAZARD GROUP LLC | | 02/08/2023 | LLC | | 14,299,050 | 15,000,000 | 14,886,150 | 14,923,726 | 0 | 1,181 | 0 | 1,181 | 0 | 14,924,906 | 0 | (625,856) | (625,856) | 271,615 | 03/11/2029 | 2.A FE |
| ..55268C-XM-3 | FIFTH THIRD BANK NA (OHIO) | | 02/24/2023 | Call @ 100.00 | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 0 | 0 | 0 | 0 | 0 | 2,000,000 | 0 | 0 | 0 | 33,168 | 12/01/2027 | 1.G FE |
| ..59982V-AA-7 | MCSLT 2019-2-GS A - ABS | | 03/20/2023 | Paydown | | 151,344 | 151,344 | 151,334 | 151,334 | 0 | 11 | 0 | 11 | 0 | 151,344 | 0 | 0 | 0 | 919 | 07/20/2043 | 1.F FE |
| ..59982V-AB-5 | MCSLT 2019-2-GS B - ABS | | 03/20/2023 | Paydown | | 84,094 | 84,094 | 84,053 | 84,058 | 0 | 36 | 0 | 36 | 0 | 84,094 | 0 | 0 | 0 | 611 | 07/20/2043 | 2.B FE |
| ..59982W-AA-5 | MCSLT 191 A - ABS | | 03/20/2023 | Paydown | | 181,365 | 181,365 | 181,295 | 181,295 | 0 | 71 | 0 | 71 | 0 | 181,365 | 0 | 0 | 0 | 1,279 | 03/20/2043 | 1.F FE |
| ..61946C-AA-0 | MSAIC 2019-1 A - ABS | | 03/20/2023 | Paydown | | 13,428 | 13,428 | 13,424 | 13,424 | 0 | 4 | 0 | 4 | 0 | 13,428 | 0 | 0 | 0 | 94 | 12/21/2043 | 1.F FE |
| ..61946U-AB-8 | MSAIC 222 B - ABS | | 03/20/2023 | Paydown | | 317,405 | 317,405 | 313,776 | 313,845 | 0 | 3,560 | 0 | 3,560 | 0 | 317,405 | 0 | 0 | 0 | 1,735 | 01/21/2053 | 1.G FE |
| ..84858W-AA-4 | SPIRIT AIRLINES CLASS AA PASS THROUGH CE | | 02/15/2023 | Paydown | | 56,846 | 56,846 | 56,846 | 56,846 | 0 | 0 | 0 | 0 | 0 | 56,846 | 0 | 0 | 0 | 959 | 08/15/2031 | 1.G FE |
| ..86190B-AD-6 | STR 2021-1 A4 - ABS | | 03/20/2023 | Paydown | | 5,000 | 5,000 | 4,998 | 4,998 | 0 | 2 | 0 | 2 | 0 | 5,000 | 0 | 0 | 0 | 31 | 06/20/2051 | 1.E FE |

E05

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | | | | |
|--|--|---------|---------------|-------------------|---------------------------|---------------|------------|-------------|---|--|---|--|---|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|---|-----|-----|-----|-----|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Other Than Temporary Impairment Recognized | Total Change in Book/Adjusted Carrying Value (11 + 12 - 13) | Total Foreign Exchange Change in Book /Adjusted Carrying Value | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | | | | |
| ..86745N-AA-6 | SNVA 2020-1 A - ABS | | 01/30/2023 | Paydown | | 44,049 | 44,049 | 44,033 | 44,045 | 0 | 4 | 0 | 4 | 0 | 44,049 | 0 | 0 | 0 | 369 | 02/01/2055 | 1.G FE | | | | |
| ..86773Q-AA-4 | SUNRN 2021-1 A - ABS | | 01/30/2023 | Paydown | | 104,161 | 104,161 | 104,139 | 104,203 | 0 | (42) | 0 | (42) | 0 | 104,161 | 0 | 0 | 0 | 1,281 | 01/30/2052 | 1.G FE | | | | |
| ..87342R-AE-4 | BELL 181 A22 - RMBS | | 02/25/2023 | Paydown | | 5,000 | 5,000 | 5,000 | 5,000 | 0 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 0 | 62 | 11/25/2048 | 2.B FE | | | | |
| ..89566E-AB-4 | TRI-STATE GENERATION AND TRANSMISSION AS | | 01/31/2023 | Paydown | | 593,800 | 593,800 | 688,808 | 687,642 | 0 | (93,842) | 0 | (93,842) | 0 | 593,800 | 0 | 0 | 0 | 21,211 | 07/31/2033 | 2.A FE | | | | |
| ..90351D-AB-3 | UBS GROUP AG | C | 03/21/2023 | BARCLAYS CAPITAL | | 4,895,122 | 5,136,000 | 5,146,169 | 5,140,323 | 0 | (335) | 0 | (335) | 0 | 5,139,988 | 0 | (244,866) | (244,866) | 105,342 | 09/24/2025 | 1.G FE | | | | |
| ..909318-AA-5 | UNITED AIRLINES 2018-1AA PASS THROUGH TR | | 03/01/2023 | Paydown | | 123,913 | 123,913 | 123,913 | 123,913 | 0 | 0 | 0 | 0 | 0 | 123,913 | 0 | 0 | 0 | 2,168 | 09/01/2031 | 1.F FE | | | | |
| ..95058X-AE-8 | WEN 2018-1 A22 - RMBS | | 03/15/2023 | Paydown | | 10,000 | 10,000 | 10,000 | 10,000 | 0 | 0 | 0 | 0 | 0 | 10,000 | 0 | 0 | 0 | 97 | 03/16/2048 | 2.B FE | | | | |
| ..98920M-AA-0 | ZAXBY 211 A2 - ABS | | 01/30/2023 | Paydown | | 57,500 | 57,500 | 57,500 | 57,500 | 0 | 0 | 0 | 0 | 0 | 57,500 | 0 | 0 | 0 | 465 | 07/31/2051 | 2.B FE | | | | |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 29,244,046 | 30,549,971 | 30,540,940 | 30,477,596 | 91,593 | (89,285) | 0 | 2,308 | 0 | 30,479,904 | 0 | (1,235,858) | (1,235,858) | 507,399 | XXX | XXX | | | | |
| 2509999997. Total - Bonds - Part 4 | | | | | | 48,163,021 | 49,462,487 | 49,610,816 | 49,383,863 | 91,593 | (90,316) | 0 | 1,277 | 0 | 49,383,961 | 0 | (1,220,939) | (1,220,939) | 592,978 | XXX | XXX | | | | |
| 2509999998. Total - Bonds - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | |
| 2509999999. Total - Bonds | | | | | | 48,163,021 | 49,462,487 | 49,610,816 | 49,383,863 | 91,593 | (90,316) | 0 | 1,277 | 0 | 49,383,961 | 0 | (1,220,939) | (1,220,939) | 592,978 | XXX | XXX | | | | |
| 4509999997. Total - Preferred Stocks - Part 4 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | | |
| 4509999998. Total - Preferred Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | |
| 4509999999. Total - Preferred Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | |
| 5989999997. Total - Common Stocks - Part 4 | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | |
| 5989999998. Total - Common Stocks - Part 5 | | | | | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 5989999999. Total - Common Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 5999999999. Total - Preferred and Common Stocks | | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 6009999999 - Totals | | | | | | 48,163,021 | XXX | 49,610,816 | 49,383,863 | 91,593 | (90,316) | 0 | 1,277 | 0 | 49,383,961 | 0 | (1,220,939) | (1,220,939) | 592,978 | XXX | XXX | | | | |

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1 Depository | 2 Code | 3 Rate of Interest | 4 Amount of Interest Received During Current Quarter | 5 Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter | | | 9 * |
|--|-----------|-----------------------|---|---|--|-------------------|------------------|--------|
| | | | | | 6 First Month | 7 Second Month | 8 Third Month | |
| JPMorgan Chase Bank, N.A. New York, NY | | 0.000 | 0 | 0 | 12,508,831 | 10,725,517 | 1,223,070 | XXX |
| 0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories | XXX | XXX | 0 | 0 | 0 | 0 | 0 | XXX |
| 0199999. Totals - Open Depositories | XXX | XXX | 0 | 0 | 12,508,831 | 10,725,517 | 1,223,070 | XXX |
| 0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories | XXX | XXX | 0 | 0 | 0 | 0 | 0 | XXX |
| 0299999. Totals - Suspended Depositories | XXX | XXX | 0 | 0 | 0 | 0 | 0 | XXX |
| 0399999. Total Cash on Deposit | XXX | XXX | 0 | 0 | 12,508,831 | 10,725,517 | 1,223,070 | XXX |
| 0499999. Cash in Company's Office | XXX | XXX | XXX | XXX | 0 | 0 | 0 | XXX |
| 0599999. Total - Cash | XXX | XXX | 0 | 0 | 12,508,831 | 10,725,517 | 1,223,070 | XXX |

STATEMENT AS OF MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1 CUSIP | 2 Description | 3 Code | 4 Date Acquired | 5 Rate of Interest | 6 Maturity Date | 7 Book/Adjusted Carrying Value | 8 Amount of Interest Due and Accrued | 9 Amount Received During Year |
|------------|---|-----------|--------------------|-----------------------|--------------------|--------------------------------------|--|-------------------------------------|
| | UNITED STATES TREASURY | | 03/30/2023 | 0.000 | 04/20/2023 | 21,955,158 | 0 | 6,877 |
| 0019999999 | Subtotal - Bonds - U.S. Governments - Issuer Obligations | | | | | 21,955,158 | 0 | 6,877 |
| 0109999999 | Total - U.S. Government Bonds | | | | | 21,955,158 | 0 | 6,877 |
| 0309999999 | Total - All Other Government Bonds | | | | | 0 | 0 | 0 |
| 0509999999 | Total - U.S. States, Territories and Possessions Bonds | | | | | 0 | 0 | 0 |
| 0709999999 | Total - U.S. Political Subdivisions Bonds | | | | | 0 | 0 | 0 |
| 0909999999 | Total - U.S. Special Revenues Bonds | | | | | 0 | 0 | 0 |
| 1109999999 | Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | 0 | 0 | 0 |
| 1309999999 | Total - Hybrid Securities | | | | | 0 | 0 | 0 |
| 1509999999 | Total - Parent, Subsidiaries and Affiliates Bonds | | | | | 0 | 0 | 0 |
| 1909999999 | Subtotal - Unaffiliated Bank Loans | | | | | 0 | 0 | 0 |
| 2419999999 | Total - Issuer Obligations | | | | | 21,955,158 | 0 | 6,877 |
| 2429999999 | Total - Residential Mortgage-Backed Securities | | | | | 0 | 0 | 0 |
| 2439999999 | Total - Commercial Mortgage-Backed Securities | | | | | 0 | 0 | 0 |
| 2449999999 | Total - Other Loan-Backed and Structured Securities | | | | | 0 | 0 | 0 |
| 2459999999 | Total - SVO Identified Funds | | | | | 0 | 0 | 0 |
| 2469999999 | Total - Affiliated Bank Loans | | | | | 0 | 0 | 0 |
| 2479999999 | Total - Unaffiliated Bank Loans | | | | | 0 | 0 | 0 |
| 2509999999 | Total Bonds | | | | | 21,955,158 | 0 | 6,877 |
| 8609999999 | Total Cash Equivalents | | | | | 21,955,158 | 0 | 6,877 |



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

Designate the type of health care providers reported on this page:
Physicians, including surgeons and osteopaths

**SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

| States, etc. | 1 Direct Premiums Written | 2 Direct Premiums Earned | Direct Losses Paid | | 5 Direct Losses Incurred | Direct Losses Unpaid | | 8 Direct Losses Incurred But Not Reported |
|--|------------------------------------|-----------------------------------|--------------------|-----------------------|-----------------------------------|-------------------------|-----------------------|--|
| | | | 3 Amount | 4 No. of Claims | | 6 Amount Reported | 7 No. of Claims | |
| 1. Alabama .....AL | | | | | | | | |
| 2. Alaska .....AK | | | | | | | | |
| 3. Arizona .....AZ | | | | | | | | |
| 4. Arkansas .....AR | | | | | | | | |
| 5. California .....CA | | | | | | | | |
| 6. Colorado .....CO | | | | | | | | |
| 7. Connecticut .....CT | | | | | | | | |
| 8. Delaware .....DE | | | | | | | | |
| 9. District of Columbia .....DC | | | | | | | | |
| 10. Florida .....FL | | | | | | | | |
| 11. Georgia .....GA | | | | | | | | |
| 12. Hawaii .....HI | | | | | | | | |
| 13. Idaho .....ID | | | | | | | | |
| 14. Illinois .....IL | | | | | | | | |
| 15. Indiana .....IN | | | | | | | | |
| 16. Iowa .....IA | | | | | | | | |
| 17. Kansas .....KS | | | | | | | | |
| 18. Kentucky .....KY | | | | | | | | |
| 19. Louisiana .....LA | | | | | | | | |
| 20. Maine .....ME | | | | | | | | |
| 21. Maryland .....MD | | | | | | | | |
| 22. Massachusetts .....MA | | | | | | | | |
| 23. Michigan .....MI | | | | | | | | |
| 24. Minnesota .....MN | | | | | | | | |
| 25. Mississippi .....MS | | | | | | | | |
| 26. Missouri .....MO | | | | | | | | |
| 27. Montana .....MT | | | | | | | | |
| 28. Nebraska .....NE | | | | | | | | |
| 29. Nevada .....NV | | | | | | | | |
| 30. New Hampshire .....NH | | | | | | | | |
| 31. New Jersey .....NJ | | | | | | | | |
| 32. New Mexico .....NM | | | | | | | | |
| 33. New York .....NY | | | | | | | | |
| 34. North Carolina .....NC | | | | | | | | |
| 35. North Dakota .....ND | | | | | | | | |
| 36. Ohio .....OH | | | | | | | | |
| 37. Oklahoma .....OK | | | | | | | | |
| 38. Oregon .....OR | | | | | | | | |
| 39. Pennsylvania .....PA | | | | | | | | |
| 40. Rhode Island .....RI | | | | | | | | |
| 41. South Carolina .....SC | | | | | | | | |
| 42. South Dakota .....SD | | | | | | | | |
| 43. Tennessee .....TN | | | | | | | | |
| 44. Texas .....TX | | | | | | | | |
| 45. Utah .....UT | | | | | | | | |
| 46. Vermont .....VT | | | | | | | | |
| 47. Virginia .....VA | | | | | | | | |
| 48. Washington .....WA | | | | | | | | |
| 49. West Virginia .....WV | | | | | | | | |
| 50. Wisconsin .....WI | | | | | | | | |
| 51. Wyoming .....WY | | | | | | | | |
| 52. American Samoa .....AS | | | | | | | | |
| 53. Guam .....GU | | | | | | | | |
| 54. Puerto Rico .....PR | | | | | | | | |
| 55. U.S. Virgin Islands .....VI | | | | | | | | |
| 56. Northern Mariana Islands .....MP | | | | | | | | |
| 57. Canada .....CAN | | | | | | | | |
| 58. Aggregate Other Aliens .....OT | | | | | | | | |
| 59. Totals | | | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | |
| 58001. | | | | | | | | |
| 58002. | | | | | | | | |
| 58003. | | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | | | | | | | | |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | | | | | | | | |

NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

Designate the type of health care providers reported on this page: Hospitals

SUPPLEMENT A TO SCHEDULE T EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Table with 8 columns: States, etc.; Direct Premiums Written; Direct Premiums Earned; Direct Losses Paid (Amount, No. of Claims); Direct Losses Incurred; Direct Losses Unpaid (Amount Reported, No. of Claims); Direct Losses Incurred But Not Reported. Includes a large 'NONE' watermark across the center.



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

Designate the type of health care providers reported on this page: Other health care professionals, including dentists, chiropractors, and podiatrists

SUPPLEMENT A TO SCHEDULE T EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN ALLOCATED BY STATES AND TERRITORIES

Table with 9 columns: States, etc.; Direct Premiums Written; Direct Premiums Earned; Direct Losses Paid (Amount, No. of Claims); Direct Losses Incurred; Direct Losses Unpaid (Amount Reported, No. of Claims); Direct Losses Incurred But Not Reported. Includes a large 'NONE' watermark across the table.



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

Designate the type of health care providers reported on this page:
Other health care facilities

**SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES**

| States, etc. | 1 Direct Premiums Written | 2 Direct Premiums Earned | Direct Losses Paid | | 5 Direct Losses Incurred | Direct Losses Unpaid | | 8 Direct Losses Incurred But Not Reported |
|--|------------------------------------|-----------------------------------|--------------------|-----------------------|-----------------------------------|-------------------------|-----------------------|--|
| | | | 3 Amount | 4 No. of Claims | | 6 Amount Reported | 7 No. of Claims | |
| 1. Alabama .....AL | | | | | | | | |
| 2. Alaska .....AK | | | | | | | | |
| 3. Arizona .....AZ | | | | | | | | |
| 4. Arkansas .....AR | | | | | | | | |
| 5. California .....CA | | | | | | | | |
| 6. Colorado .....CO | | | | | | | | |
| 7. Connecticut .....CT | | | | | | | | |
| 8. Delaware .....DE | | | | | | | | |
| 9. District of Columbia .....DC | | | | | | | | |
| 10. Florida .....FL | | | | | | | | |
| 11. Georgia .....GA | | | | | | | | |
| 12. Hawaii .....HI | | | | | | | | |
| 13. Idaho .....ID | | | | | | | | |
| 14. Illinois .....IL | | | | | | | | |
| 15. Indiana .....IN | | | | | | | | |
| 16. Iowa .....IA | | | | | | | | |
| 17. Kansas .....KS | | | | | | | | |
| 18. Kentucky .....KY | | | | | | | | |
| 19. Louisiana .....LA | | | | | | | | |
| 20. Maine .....ME | | | | | | | | |
| 21. Maryland .....MD | | | | | | | | |
| 22. Massachusetts .....MA | | | | | | | | |
| 23. Michigan .....MI | | | | | | | | |
| 24. Minnesota .....MN | | | | | | | | |
| 25. Mississippi .....MS | | | | | | | | |
| 26. Missouri .....MO | | | | | | | | |
| 27. Montana .....MT | | | | | | | | |
| 28. Nebraska .....NE | | | | | | | | |
| 29. Nevada .....NV | | | | | | | | |
| 30. New Hampshire .....NH | | | | | | | | |
| 31. New Jersey .....NJ | | | | | | | | |
| 32. New Mexico .....NM | | | | | | | | |
| 33. New York .....NY | | | | | | | | |
| 34. North Carolina .....NC | | | | | | | | |
| 35. North Dakota .....ND | | | | | | | | |
| 36. Ohio .....OH | | | | | | | | |
| 37. Oklahoma .....OK | | | | | | | | |
| 38. Oregon .....OR | | | | | | | | |
| 39. Pennsylvania .....PA | | | | | | | | |
| 40. Rhode Island .....RI | | | | | | | | |
| 41. South Carolina .....SC | | | | | | | | |
| 42. South Dakota .....SD | | | | | | | | |
| 43. Tennessee .....TN | | | | | | | | |
| 44. Texas .....TX | | | | | | | | |
| 45. Utah .....UT | | | | | | | | |
| 46. Vermont .....VT | | | | | | | | |
| 47. Virginia .....VA | | | | | | | | |
| 48. Washington .....WA | | | | | | | | |
| 49. West Virginia .....WV | | | | | | | | |
| 50. Wisconsin .....WI | | | | | | | | |
| 51. Wyoming .....WY | | | | | | | | |
| 52. American Samoa .....AS | | | | | | | | |
| 53. Guam .....GU | | | | | | | | |
| 54. Puerto Rico .....PR | | | | | | | | |
| 55. U.S. Virgin Islands .....VI | | | | | | | | |
| 56. Northern Mariana Islands .....MP | | | | | | | | |
| 57. Canada .....CAN | | | | | | | | |
| 58. Aggregate Other Aliens .....OT | | | | | | | | |
| 59. Totals | | | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | |
| 58001. | | | | | | | | |
| 58002. | | | | | | | | |
| 58003. | | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | | | | | | | | |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | | | | | | | | |

NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 OF THE WESTERN SURETY COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2023

NAIC Group Code _____

NAIC Company Code _____

Company Name

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

| 1 Direct Written Premium | 2 Direct Earned Premium | 3 Direct Losses Incurred |
|--------------------------------|-------------------------------|--------------------------------|
| \$ | \$ | \$ |

NONE

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies
- 2.31 Amount quantified: \$
- 2.32 Amount estimated using reasonable assumptions: \$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$