



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

USAbLe Mutual Insurance Company

NAIC Group Code 0876 0876 NAIC Company Code 83470 Employer's ID Number 71-0226428
(Current) (Prior)

Organized under the Laws of Arkansas, State of Domicile or Port of Entry AR

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health

Is HMO Federally Qualified? Yes [] No []

Incorporated/Organized 12/10/1948 Commenced Business 03/02/1949

Statutory Home Office 601 S. Gaines, Little Rock, AR, US 72201
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 601 S. Gaines
(Street and Number)
Little Rock, AR, US 72201, 501-378-2000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 601 S. Gaines, Little Rock, AR, US 72201
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 601 S. Gaines
(Street and Number)
Little Rock, AR, US 72201, 501-378-2000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.arkansasbluecross.com

Statutory Statement Contact Samuel Patterson Wenger, 501-399-3953
(Name) (Area Code) (Telephone Number)
SPWenger@arkbluecross.com, 501-378-3258
(E-mail Address) (FAX Number)

OFFICERS

President / CEO Curtis Edwin Barnett Treasurer / COO Gray Donald Dillard
Treasurer / CFO Scott Bradley Winter Secretary Timothy Gerard Gauger

OTHER

<u>Alicia Marie Berkemeyer</u>	<u>Judy Dawn Blevins</u>	<u>Gary Hugh Boyd</u>
<u>George Hoyt Burks #</u>	<u>Victor Pratt Davis</u>	<u>Bryan Keith Dorathy</u>
<u>Martine Lucette Downs Pollard</u>	<u>Matthew Richard Flora</u>	<u>Maxine Arlene Greenwood</u>
<u>Christina Powell Hockaday</u>	<u>Harvey David Jacobson</u>	<u>Anthony Marcus James</u>
<u>Mark Thomas Jansen</u>	<u>Calvin Eugene Kellogg</u>	<u>Wanda Denise King</u>
<u>David Bryan Martin</u>	<u>Mary Alison Melson</u>	<u>Odell Calvin Nickelberry</u>
<u>Deborah Leann Rogers</u>	<u>Kathleen O'Dea Ryan</u>	<u>Wendy Womack See</u>
<u>Philip Eugene Sherrill</u>	<u>Joanna Maria Thomas</u>	<u>Jason Dwain Treece</u>
<u>Brett Allan Trelfa</u>	<u>Matthew Dennis Vannatta</u>	

DIRECTORS OR TRUSTEES

<u>Curtis Edwin Barnett</u>	<u>Susan Glover Brittain</u>	<u>Robert Vincent Brothers</u>
<u>Sheila Diane Colclasure #</u>	<u>Dalton Alec Farmer Jr.</u>	<u>Mark William Greenway</u>
<u>Marla Kay Johnson</u>	<u>James Virgil Kelley</u>	<u>Mahlon Ogden Maris MD</u>
<u>Carla Marie Martin</u>	<u>James Thomas May</u>	<u>Robert Daniel Nabholz</u>
<u>Lonnie Stewart Robinson MD</u>	<u>Robert Lee Shoptaw</u>	<u>Sherman Ellis Tate</u>
<u>Rex Moreland Terry</u>	<u>Paul Mark White</u>	

State of Arkansas SS
County of Pulaski

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.

Curtis Edwin Barnett Scott Bradley Winter Gray Donald Dillard
President / CEO Treasurer / CFO Executive VP / COO

Subscribed and sworn to before me this _____ day of _____

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	215,533,111	11.491	215,533,111	0	215,533,111	11.491
1.02 All other governments	2,051,093	0.109	2,051,093	0	2,051,093	0.109
1.03 U.S. states, territories and possessions, etc. guaranteed	3,303,479	0.176	3,303,479	0	3,303,479	0.176
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	12,476,000	0.665	12,476,000	0	12,476,000	0.665
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	315,885,248	16.842	315,885,248	0	315,885,248	16.842
1.06 Industrial and miscellaneous	296,702,866	15.819	296,702,866	0	296,702,866	15.819
1.07 Hybrid securities	0	0.000	0	0	0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
1.09 SVO identified funds	0	0.000	0	0	0	0.000
1.10 Unaffiliated bank loans	0	0.000	0	0	0	0.000
1.11 Unaffiliated certificates of deposit	0	0.000	0	0	0	0.000
1.12 Total long-term bonds	845,951,797	45.102	845,951,797	0	845,951,797	45.102
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000	0	0	0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	870,700	0.046	870,700	0	870,700	0.046
3.02 Industrial and miscellaneous Other (Unaffiliated)	4,607,016	0.246	4,607,016	0	4,607,016	0.246
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other	420,784,556	22.434	420,784,556	0	420,784,556	22.434
3.05 Mutual funds	80,617,202	4.298	80,617,202	0	80,617,202	4.298
3.06 Unit investment trusts	0	0.000	0	0	0	0.000
3.07 Closed-end funds	0	0.000	0	0	0	0.000
3.08 Exchange traded funds	0	0.000	0	0	0	0.000
3.09 Total common stocks	506,879,474	27.024	506,879,474	0	506,879,474	27.024
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000	0	0	0	0.000
4.02 Residential mortgages	0	0.000	0	0	0	0.000
4.03 Commercial mortgages	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
4.05 Total valuation allowance	0	0.000	0	0	0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	53,851,986	2.871	53,851,986	0	53,851,986	2.871
5.02 Properties held for production of income	6,775,861	0.361	6,775,861	0	6,775,861	0.361
5.03 Properties held for sale	0	0.000	0	0	0	0.000
5.04 Total real estate	60,627,847	3.232	60,627,847	0	60,627,847	3.232
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	75,831,359	4.043	75,831,360	0	75,831,360	4.043
6.02 Cash equivalents (Schedule E, Part 2)	111,386,131	5.939	111,386,130	0	111,386,130	5.939
6.03 Short-term investments (Schedule DA)	39,841,853	2.124	39,841,853	0	39,841,853	2.124
6.04 Total cash, cash equivalents and short-term investments	227,059,342	12.106	227,059,343	0	227,059,343	12.106
7. Contract loans	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA)	231,781,147	12.357	231,781,147	0	231,781,147	12.357
10. Receivables for securities	132,469	0.007	132,469	0	132,469	0.007
11. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	3,199,384	0.171	3,199,384	0	3,199,384	0.171
13. Total invested assets	1,875,631,461	100.000	1,875,631,462	0	1,875,631,462	100.000

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	63,281,041
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	0
2.2	Additional investment made after acquisition (Part 2, Column 9)	5,836,620
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	0
3.2	Totals, Part 3, Column 11	0
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	0
6.2	Totals, Part 3, Column 13	0
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	0
7.2	Totals, Part 3, Column 10	0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	8,489,816
8.2	Totals, Part 3, Column 9	8,489,816
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	60,627,845
10.	Deduct total nonadmitted amounts	0
11.	Statement value at end of current period (Line 9 minus Line 10)	60,627,845

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
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 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE US Able Mutual Insurance Company

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	227,986,486
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	1,300,000
	2.2 Additional investment made after acquisition (Part 2, Column 9)	17,370,071
	18,670,071
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	(12,729,200)
	5.2 Totals, Part 3, Column 9	0
	(12,729,200)
6.	Total gain (loss) on disposals, Part 3, Column 19	(1,276,615)
7.	Deduct amounts received on disposals, Part 3, Column 16	869,596
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	231,781,147
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	231,781,147

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	1,176,198,253
2.	Cost of bonds and stocks acquired, Part 3, Column 7	334,179,767
3.	Accrual of discount	1,490,054
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(296,096)
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	(5,560,703)
	4.4. Part 4, Column 11	0
	(5,856,799)
5.	Total gain (loss) on disposals, Part 4, Column 19	(2,649,638)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	148,870,982
7.	Deduct amortization of premium	1,712,779
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	53,397
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,352,831,272
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	1,352,831,272

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	215,533,111	197,292,737	215,320,212	218,844,168
	2. Canada	2,051,093	2,026,320	2,498,320	2,000,000
	3. Other Countries	0	0	0	0
	4. Totals	217,584,204	199,319,057	217,818,532	220,844,168
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	3,303,479	3,253,050	3,403,935	3,250,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	12,476,000	12,130,399	13,003,007	12,120,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	315,885,248	282,152,754	317,346,504	313,835,276
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	266,110,269	244,527,975	267,554,783	266,159,734
	9. Canada	1,137,889	1,127,867	1,260,869	1,059,000
	10. Other Countries	29,454,708	26,860,417	29,540,493	29,242,582
	11. Totals	296,702,866	272,516,259	298,356,145	296,461,315
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	845,951,797	769,371,519	849,928,124	846,510,759
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	86,094,918	86,094,918	72,665,078	
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	86,094,918	86,094,918	72,665,078	
Parent, Subsidiaries and Affiliates	24. Totals	420,784,556	420,784,556	325,831,328	
	25. Total Common Stocks	506,879,474	506,879,474	398,496,407	
	26. Total Stocks	506,879,474	506,879,474	398,496,407	
	27. Total Bonds and Stocks	1,352,831,272	1,276,250,993	1,248,424,531	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	40,030,582	122,349,969	92,894,208	122	0	XXX	255,274,881	28.8	195,562,186	28.2	255,274,881	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	40,030,582	122,349,969	92,894,208	122	0	XXX	255,274,881	28.8	195,562,186	28.2	255,274,881	0
2. All Other Governments												
2.1 NAIC 1	2,051,093	0	0	0	0	XXX	2,051,093	0.2	3,889,254	0.6	2,051,093	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	2,051,093	0	0	0	0	XXX	2,051,093	0.2	3,889,254	0.6	2,051,093	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	1,500,000	1,803,479	0	0	0	XXX	3,303,479	0.4	3,325,442	0.5	3,303,479	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	1,500,000	1,803,479	0	0	0	XXX	3,303,479	0.4	3,325,442	0.5	3,303,479	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,982,263	7,286,694	1,100,804	750,000	356,240	XXX	12,476,000	1.4	9,525,743	1.4	12,476,000	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	253,890	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	2,982,263	7,286,694	1,100,804	750,000	356,240	XXX	12,476,000	1.4	9,779,634	1.4	12,476,000	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	21,390,421	102,396,664	79,146,354	75,285,362	33,915,405	XXX	312,134,206	35.2	221,306,387	32.0	312,134,206	0
5.2 NAIC 2	0	1,066,710	1,364,415	1,420,000	0	XXX	3,851,125	0.4	4,174,710	0.6	3,638,778	212,347
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	21,390,421	103,463,374	80,510,769	76,705,362	33,915,405	XXX	315,985,331	35.7	225,481,098	32.6	315,772,984	212,347

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	39,236,644	121,827,147	66,218,791	5,624,290	2,223,010	XXX	235,129,881	26.5	205,099,644	29.6	126,578,363	108,551,518
6.2 NAIC 2	6,725,704	24,996,258	23,588,748	3,798,563	0	XXX	59,109,274	6.7	47,888,505	6.9	51,744,369	7,364,905
6.3 NAIC 3	776,297	1,513,531	162,439	11,444	0	XXX	2,463,711	0.3	1,605,951	0.2	2,463,711	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	46,738,645	148,336,936	89,969,978	9,434,297	2,223,010	XXX	296,702,866	33.5	254,594,101	36.8	180,786,443	115,916,423
7. Hybrid Securities												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 107,191,002	355,663,953	239,360,157	81,659,774	36,494,654	0	820,369,540	92.6	XXX	XXX	711,818,022	108,551,518
12.2 NAIC 2	(d) 6,725,704	26,062,967	24,953,164	5,218,563	0	0	62,960,398	7.1	XXX	XXX	55,383,147	7,577,252
12.3 NAIC 3	(d) 776,297	1,513,531	162,439	11,444	0	0	2,463,711	0.3	XXX	XXX	2,463,711	0
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)								XXX	XXX		
12.7 Totals	114,693,003	383,240,451	264,475,760	86,889,781	36,494,654	0	(b) 885,793,650	100.0	XXX	XXX	769,664,880	116,128,770
12.8 Line 12.7 as a % of Col. 7	12.9	43.3	29.9	9.8	4.1	0.0	100.0	XXX	XXX	XXX	86.9	13.1
13. Total Bonds Prior Year												
13.1 NAIC 1	79,201,609	311,430,191	201,783,128	31,656,994	14,636,735	0	XXX	XXX	638,708,657	92.2	546,802,607	91,906,050
13.2 NAIC 2	5,313,277	34,854,474	11,399,356	750,000	0	0	XXX	XXX	52,317,106	7.6	48,817,110	3,499,997
13.3 NAIC 3	396,711	1,209,240	0	0	0	0	XXX	XXX	1,605,951	0.2	1,605,951	0
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX				
13.6 NAIC 6							XXX	XXX				
13.7 Totals	84,911,597	347,493,905	213,182,484	32,406,994	14,636,735	0	XXX	XXX	(b) 692,631,714	100.0	597,225,668	95,406,047
13.8 Line 13.7 as a % of Col. 9	12.3	50.2	30.8	4.7	2.1	0.0	XXX	XXX	100.0	XXX	86.2	13.8
14. Total Publicly Traded Bonds												
14.1 NAIC 1	79,446,106	304,749,947	216,084,058	76,914,232	34,623,679	0	711,818,022	80.4	546,802,607	78.9	711,818,022	XXX
14.2 NAIC 2	6,725,704	23,792,394	19,646,486	5,218,563	0	0	55,383,147	6.3	48,817,110	7.0	55,383,147	XXX
14.3 NAIC 3	776,297	1,513,531	162,439	11,444	0	0	2,463,711	0.3	1,605,951	0.2	2,463,711	XXX
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.7 Totals	86,948,107	330,055,872	235,892,983	82,144,240	34,623,679	0	769,664,880	86.9	597,225,668	86.2	769,664,880	XXX
14.8 Line 14.7 as a % of Col. 7	11.3	42.9	30.6	10.7	4.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	9.8	37.3	26.6	9.3	3.9	0.0	86.9	XXX	XXX	XXX	86.9	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	27,744,897	50,914,006	23,276,099	4,745,541	1,870,976	0	108,551,518	12.3	91,906,050	13.3	XXX	108,551,518
15.2 NAIC 2	0	2,270,574	5,306,678	0	0	0	7,577,252	0.9	3,499,997	0.5	XXX	7,577,252
15.3 NAIC 3											XXX	
15.4 NAIC 4											XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	27,744,897	53,184,579	28,582,777	4,745,541	1,870,976	0	116,128,770	13.1	95,406,047	13.8	XXX	116,128,770
15.8 Line 15.7 as a % of Col. 7	23.9	45.8	24.6	4.1	1.6	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	3.1	6.0	3.2	0.5	0.2	0.0	13.1	XXX	XXX	XXX	XXX	13.1

(a) Includes \$ 116,128,770 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations and \$ 738,093 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 39,841,853 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	39,741,770	122,142,742	92,886,144	0	0	XXX	254,770,656	28.8	194,962,305	28.1	254,770,656	0
1.02 Residential Mortgage-Backed Securities	288,812	207,227	8,064	122	0	XXX	504,225	0.1	599,881	0.1	504,225	0
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals	40,030,582	122,349,969	92,894,208	122	0	XXX	255,274,881	28.8	195,562,186	28.2	255,274,881	0
2. All Other Governments												
2.01 Issuer Obligations	2,051,093	0	0	0	0	XXX	2,051,093	0.2	3,889,254	0.6	2,051,093	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	2,051,093	0	0	0	0	XXX	2,051,093	0.2	3,889,254	0.6	2,051,093	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	1,500,000	1,803,479	0	0	0	XXX	3,303,479	0.4	3,325,442	0.5	3,303,479	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals	1,500,000	1,803,479	0	0	0	XXX	3,303,479	0.4	3,325,442	0.5	3,303,479	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	2,982,263	7,286,694	1,100,804	750,000	356,240	XXX	12,476,000	1.4	9,779,634	1.4	12,476,000	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals	2,982,263	7,286,694	1,100,804	750,000	356,240	XXX	12,476,000	1.4	9,779,634	1.4	12,476,000	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	5,511,473	36,004,821	23,580,219	17,456,139	14,892,873	XXX	97,445,524	11.0	70,309,358	10.2	97,233,177	212,347
5.02 Residential Mortgage-Backed Securities	15,828,948	65,238,040	56,930,550	59,249,223	19,022,532	XXX	216,269,294	24.4	153,270,251	22.1	216,269,294	0
5.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.04 Other Loan-Backed and Structured Securities ...	50,000	2,220,513	0	0	0	XXX	2,270,513	0.3	1,901,490	0.3	2,270,513	0
5.05 Totals	21,390,421	103,463,374	80,510,769	76,705,362	33,915,405	XXX	315,985,331	35.7	225,481,098	32.6	315,772,984	212,347
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	17,737,327	101,336,061	63,053,988	3,895,502	352,034	XXX	186,374,911	21.0	157,921,348	22.8	152,580,796	33,794,115
6.02 Residential Mortgage-Backed Securities	6,886,752	14,310,290	4,529,965	3,667,662	1,870,976	XXX	31,265,644	3.5	25,595,844	3.7	1,457,258	29,808,385
6.03 Commercial Mortgage-Backed Securities	17,321,322	19,831,424	11,134,231	748,718	0	XXX	49,035,695	5.5	44,226,684	6.4	18,130,963	30,904,732
6.04 Other Loan-Backed and Structured Securities ...	4,793,245	12,859,161	11,251,795	1,122,416	0	XXX	30,026,617	3.4	26,850,225	3.9	8,617,426	21,409,191
6.05 Totals	46,738,645	148,336,936	89,969,978	9,434,297	2,223,010	XXX	296,702,866	33.5	254,594,101	36.8	180,786,443	115,916,423
7. Hybrid Securities												
7.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.07 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0		0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0		0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0		0.0	0	0
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	69,523,925	268,573,796	180,621,155	22,101,641	15,601,147	XXX	556,421,663	62.8	XXX	XXX	522,415,201	34,006,462
12.02 Residential Mortgage-Backed Securities	23,004,512	79,755,557	61,468,579	62,917,007	20,893,508	XXX	248,039,162	28.0	XXX	XXX	218,230,777	29,808,385
12.03 Commercial Mortgage-Backed Securities	17,321,322	19,831,424	11,134,231	748,718	0	XXX	49,035,695	5.5	XXX	XXX	18,130,963	30,904,732
12.04 Other Loan-Backed and Structured Securities	4,843,245	15,079,675	11,251,795	1,122,416	0	XXX	32,297,130	3.6	XXX	XXX	10,887,939	21,409,191
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	114,693,003	383,240,451	264,475,760	86,889,781	36,494,654	0	885,793,650	100.0	XXX	XXX	769,664,880	116,128,770
12.10 Line 12.09 as a % of Col. 7	12.9	43.3	29.9	9.8	4.1	0.0	100.0	XXX	XXX	XXX	86.9	13.1
13. Total Bonds Prior Year												
13.01 Issuer Obligations	46,473,710	234,658,229	150,742,456	4,488,316	3,824,630	XXX	XXX	XXX	440,187,340	63.6	413,481,239	26,706,101
13.02 Residential Mortgage-Backed Securities	26,830,410	73,725,234	41,078,297	27,019,930	10,812,105	XXX	XXX	XXX	179,465,976	25.9	154,543,126	24,922,850
13.03 Commercial Mortgage-Backed Securities	5,275,014	26,064,596	12,887,074	0	0	XXX	XXX	XXX	44,226,684	6.4	19,370,905	24,855,779
13.04 Other Loan-Backed and Structured Securities	6,332,462	13,045,847	8,474,658	898,748	0	XXX	XXX	XXX	28,751,715	4.2	9,830,397	18,921,317
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.09 Totals	84,911,597	347,493,905	213,182,484	32,406,994	14,636,735	0	XXX	XXX	692,631,714	100.0	597,225,668	95,406,047
13.10 Line 13.09 as a % of Col. 9	12.3	50.2	30.8	4.7	2.1	0.0	XXX	XXX	100.0	XXX	86.2	13.8
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	67,224,042	249,806,724	167,681,648	22,101,641	15,601,147	XXX	522,415,201	59.0	413,481,239	59.7	522,415,201	XXX
14.02 Residential Mortgage-Backed Securities	16,784,547	66,061,855	57,101,054	59,260,789	19,022,532	XXX	218,230,777	24.6	154,543,126	22.3	218,230,777	XXX
14.03 Commercial Mortgage-Backed Securities	1,654,030	8,646,229	7,830,704	0	0	XXX	18,130,963	2.0	19,370,905	2.8	18,130,963	XXX
14.04 Other Loan-Backed and Structured Securities	1,285,488	5,541,065	3,279,576	781,810	0	XXX	10,887,939	1.2	9,830,397	1.4	10,887,939	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
14.09 Totals	86,948,107	330,055,872	235,892,983	82,144,240	34,623,679	0	769,664,880	86.9	597,225,668	86.2	769,664,880	XXX
14.10 Line 14.09 as a % of Col. 7	11.3	42.9	30.6	10.7	4.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	9.8	37.3	26.6	9.3	3.9	0.0	86.9	XXX	XXX	XXX	86.9	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	2,299,883	18,767,072	12,939,507	0	0	XXX	34,006,462	3.8	26,706,101	3.9	XXX	34,006,462
15.02 Residential Mortgage-Backed Securities	6,219,965	13,693,702	4,367,525	3,656,218	1,870,976	XXX	29,808,385	3.4	24,922,850	3.6	XXX	29,808,385
15.03 Commercial Mortgage-Backed Securities	15,667,292	11,185,195	3,303,527	748,718	0	XXX	30,904,732	3.5	24,855,779	3.6	XXX	30,904,732
15.04 Other Loan-Backed and Structured Securities	3,557,757	9,538,610	7,972,218	340,606	0	XXX	21,409,191	2.4	18,921,317	2.7	XXX	21,409,191
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX	XXX	
15.09 Totals	27,744,897	53,184,579	28,582,777	4,745,541	1,870,976	0	116,128,770	13.1	95,406,047	13.8	XXX	116,128,770
15.10 Line 15.09 as a % of Col. 7	23.9	45.8	24.6	4.1	1.6	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	3.1	6.0	3.2	0.5	0.2	0.0	13.1	XXX	XXX	XXX	XXX	13.1

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	25,705,798	25,705,798	0	0	0
2. Cost of short-term investments acquired	69,599,631	69,599,631	0	0	0
3. Accrual of discount	244,237	244,237	0	0	0
4. Unrealized valuation increase (decrease)	0	0	0	0	0
5. Total gain (loss) on disposals	5	5	0	0	0
6. Deduct consideration received on disposals	55,700,000	55,700,000	0	0	0
7. Deduct amortization of premium	7,819	7,819	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	39,841,853	39,841,853	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	39,841,853	39,841,853	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE US Able Mutual Insurance Company
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	74,306,935	0	74,306,935	0
2. Cost of cash equivalents acquired	2,798,457,522	159,495,255	2,638,962,267	0
3. Accrual of discount	500,078	500,078	0	0
4. Unrealized valuation increase (decrease)	0	0	0	0
5. Total gain (loss) on disposals	(817)	(817)	0	0
6. Deduct consideration received on disposals	2,761,877,588	159,994,517	2,601,883,072	0
7. Deduct amortization of premium	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5- 7+8-9)	111,386,130	0	111,386,130	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	111,386,130	0	111,386,130	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
LAND - 6th & Gaines		Little Rock	AR	01/01/1953		127,309	0	127,309					0			
LAND - 600-608 W Seventh		Little Rock	AR	01/01/1965		127,783	0	127,783					0			
LAND - 614-624 W Seventh		Little Rock	AR	01/01/1970		185,760	0	185,760					0			
LAND - Block 177, Original City of LR		Little Rock	AR	01/01/1971		437,620	0	437,620					0			
LAND - Capital & Spring		Little Rock	AR	01/01/1991		1,125,000	0	1,125,000					0			
LAND - Capital & Spring Deck		Little Rock	AR	01/01/1991		625,000	0	625,000					0			
LAND - Texarkana		Texarkana	AR	01/01/2009		250,000	0	250,000					0			
LAND - Annex Office (Ralph Croy)		Little Rock	AR	01/01/2002		124,932	0	124,932					0			
LAND - Annex Warehouse (Colonial)		Little Rock	AR	01/01/1994		980,789	0	980,789					0			
LAND - Offsite Storage		Little Rock	AR	01/01/1983		50,194	0	50,194					0		15,227	
North Building (6th & Gaines)		Little Rock	AR	01/01/1953		1,547,265	0						0		801,305	
South Building (7th & Gaines)		Little Rock	AR	01/01/1974		4,715,753	0						0		2,576,557	
USACC Building (BCBS occupied)		Little Rock	AR	01/01/1991		13,084,984	0	320,093		222,562			(222,562)		4,228,444	
Texarkana Building		Texarkana	AR	01/01/2009		591,148	0	386,709		14,779			(14,779)		132,501	
Annex Office (Ralph Croy building)		Little Rock	AR	01/01/2002		154,036	0	74,771		3,851			(3,851)		50,477	
Annex Warehouse Building		Little Rock	AR	01/01/1996		41,670	0	14,411		1,042			(1,042)		147,916	
Main Building Improvements		Little Rock	AR			54,586,176	0	24,516,187		4,651,866			(4,651,866)			
USACC Improv (BCBS occupied)		Little Rock	AR			45,187,592	0	21,312,430		3,247,905			(3,247,905)			
Texarkana Improvements		Texarkana	AR	01/01/2009		245,807	0	8,982		3,935			(3,935)			
Annex Office Improvements		Little Rock	AR			52,707	0	3,990		1,770			(1,770)			
Annex Warehouse Improv		Little Rock	AR			415,638	0	110,894		7,987			(7,987)			
Offsite Storage Improv		Little Rock	AR			45,139	0			1,377			(1,377)		62,139	
Main Parking Lot		Little Rock	AR	01/01/1972		1,371,766	0						0			
South Parking Deck		Little Rock	AR	01/01/2004		5,601,458	0	3,069,132		140,036			(140,036)			
USACC Parking Deck		Little Rock	AR	01/01/1991		1,345,000	0			21,349			(21,349)			
Texarkana Parking Lot		Texarkana	AR	03/01/2009		124,000	0						0			
0299999. Property occupied by the reporting entity - Administrative						133,144,526	0	53,851,986	0	8,318,459	0	0	(8,318,459)	0	8,014,566	0
0399999. Total Property occupied by the reporting entity						133,144,526	0	53,851,986	0	8,318,459	0	0	(8,318,459)	0	8,014,566	0
Timberland - Poyen		Poyen	AR	09/01/2003		3,111,327		3,224,132		13,437			(13,437)		108,327	63,688
Timberland - Ashdown		Ashdown	AR	06/01/2004		3,572,117		3,551,729		157,920			(157,920)		649,804	235,894
0499999. Properties held for the production of income						6,683,444	0	6,775,861	0	171,357	0	0	(171,357)	0	758,131	299,582
0699999 - Totals						139,827,970	0	60,627,847	0	8,489,816	0	0	(8,489,816)	0	8,772,697	299,582

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Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Owner- ship	
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value				
97M5CM-3D-9	BABSON CAPITAL FLOATING RATE INCOME FUND			US	Barings		01/31/2017		55,946,586	54,333,263	54,333,263	(2,184,622)	0	0	0	0	2,868,793	0	0.000	
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated									55,946,586	54,333,263	54,333,263	(2,184,622)	0	0	0	0	2,868,793	0	XXX	
256141-AB-8	DOCTORS CO			CA	DOCTORS CO		01/12/2022		1,300,000	1,044,108	1,300,000	0	0	0	0	0	29,250	0	0.000	
2799999. Surplus Debentures, etc - Unaffiliated									1,300,000	1,044,108	1,300,000	0	0	0	0	29,250	0	XXX		
4199999. Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated									0	0	0	0	0	0	0	0	0	0	XXX	
97M5CM-75-0	MARTINGALE INVST TR SER 1			US	MARTINGALE INVESTMENT TRUST		03/31/2017		48,302,752	72,375,688	72,375,688	(8,355,116)	0	0	0	0	0	0	0.000	
5899999. Any Other Class of Assets - Unaffiliated									48,302,752	72,375,688	72,375,688	(8,355,116)	0	0	0	0	0	0	0	XXX
	Life & Specialty Ventures, LLC		Little Rock	AR			10/01/2006		58,140,087	103,772,197	103,772,197	(2,189,462)	0	0	0	0	0	0	0.000	
5999999. Any Other Class of Assets - Affiliated									58,140,087	103,772,197	103,772,197	(2,189,462)	0	0	0	0	0	0	0	XXX
6099999. Total - Unaffiliated									105,549,338	127,753,059	128,008,951	(10,539,738)	0	0	0	0	2,898,043	0	XXX	
6199999. Total - Affiliated									58,140,087	103,772,197	103,772,197	(2,189,462)	0	0	0	0	0	0	0	XXX
6299999 - Totals									163,689,425	231,525,256	231,781,148	(12,729,200)	0	0	0	0	2,898,043	0	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1A	0	0	0	0	0	0	0
1B	0	1,300,000	0	0	0	0	0
1C	0	0	0	0	0	0	0
1D	0	0	0	0	0	0	0
1E	0	0	0	0	0	0	0
1F	0	0	0	0	0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
97M5CM-3D-9	BABSON CAPITAL FLOATING RATE INCOME FUND		US	Barings	01/31/2017	12/30/2022	2,146,210	0	0	0	0	0	0	2,146,210	869,596	0	(1,276,615)	(1,276,615)	0	
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated							2,146,210	0	0	0	0	0	0	2,146,210	869,596	0	(1,276,615)	(1,276,615)	0	
6099999. Total - Unaffiliated							2,146,210	0	0	0	0	0	0	2,146,210	869,596	0	(1,276,615)	(1,276,615)	0	
6199999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0
6299999 - Totals							2,146,210	0	0	0	0	0	0	2,146,210	869,596	0	(1,276,615)	(1,276,615)	0	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-6X-3	UNITED STATES TREASURY				1.A	146,977	93.5700	140,355	150,000	147,495	0	518	0	0	2.125	2.640	MN	280	3,188	04/04/2022	05/31/2026
912828-B6-6	UNITED STATES TREASURY				1.A	6,951,875	97.8360	6,848,520	7,000,000	6,989,264	0	9,285	0	0	2.750	2.890	FA	72,711	192,500	11/19/2018	02/15/2024
912828-YB-0	UNITED STATES TREASURY				1.A	4,126,426	86.7770	3,557,857	4,100,000	4,118,262	0	(2,599)	0	0	1.625	1.554	FA	25,165	66,625	10/07/2019	08/15/2029
912828-Z7-8	UNITED STATES TREASURY				1.A	12,306,406	90.2850	12,278,760	13,600,000	12,308,797	0	2,391	0	0	1.500	4.047	JJ	85,370	0	12/28/2022	01/31/2027
912828-Z9-4	UNITED STATES TREASURY				1.A	11,870,027	85.2190	9,800,185	11,500,000	11,769,006	0	(36,090)	0	0	1.500	1.156	FA	65,156	172,500	03/05/2020	02/15/2030
91282C-BB-6	UNITED STATES TREASURY				1.A	8,542,078	84.7150	7,285,490	8,600,000	8,558,238	0	8,176	0	0	0.625	0.724	JD	27,023	26,875	01/06/2021	12/31/2027
91282C-BL-4	UNITED STATES TREASURY				1.A	18,596,161	81.5040	15,893,280	19,500,000	18,747,841	0	85,792	0	0	1.125	1.633	FA	82,862	219,375	03/31/2021	02/15/2031
91282C-CH-2	UNITED STATES TREASURY				1.A	11,706,793	86.4650	10,116,405	11,700,000	11,705,385	0	(941)	0	0	1.250	1.241	JD	73,529	73,125	06/30/2021	06/30/2028
91282C-CZ-2	UNITED STATES TREASURY				1.A	1,989,219	88.7930	1,775,860	2,000,000	1,991,873	0	2,121	0	0	0.875	0.986	MS	4,471	17,500	09/30/2021	09/30/2026
91282C-DF-5	UNITED STATES TREASURY				1.A	11,854,445	86.3160	10,271,604	11,900,000	11,861,559	0	6,297	0	0	1.375	1.433	AO	28,024	163,625	11/10/2021	10/31/2028
91282C-DG-3	UNITED STATES TREASURY				1.A	8,915,977	89.4410	8,049,690	9,000,000	8,934,274	0	16,648	0	0	1.125	1.321	AO	17,341	101,250	11/23/2021	10/31/2026
91282C-DJ-7	UNITED STATES TREASURY				1.A	4,779,750	81.3910	3,906,768	4,800,000	4,781,776	0	1,929	0	0	1.375	1.421	MN	8,569	66,000	12/13/2021	11/15/2031
91282C-DK-4	UNITED STATES TREASURY				1.A	13,124,051	89.7310	11,754,761	13,100,000	13,119,096	0	(4,723)	0	0	1.250	1.212	MN	14,396	163,750	12/13/2021	11/30/2026
91282C-DP-3	UNITED STATES TREASURY				1.A FE	9,804,297	86.2500	8,625,000	10,000,000	9,830,145	0	25,848	0	0	1.375	1.674	JD	69,130	68,750	01/12/2022	12/31/2028
91282C-DY-4	UNITED STATES TREASURY				1.A FE	13,655,125	84.8320	11,706,816	13,800,000	13,665,053	0	9,928	0	0	1.875	1.991	FA	97,734	129,375	03/31/2022	02/15/2032
91282C-EC-1	UNITED STATES TREASURY				1.A FE	8,970,820	91.5860	8,242,740	9,000,000	8,975,375	0	4,554	0	0	1.875	1.944	FA	57,338	84,375	03/11/2022	02/28/2027
91282C-EF-4	UNITED STATES TREASURY				1.A FE	8,223,063	93.8400	7,694,880	8,200,000	8,219,764	0	(3,298)	0	0	2.500	2.440	MS	52,376	102,500	03/31/2022	03/31/2027
91282C-EH-0	UNITED STATES TREASURY				1.A FE	9,913,281	96.2420	9,624,200	10,000,000	9,932,274	0	18,992	0	0	2.625	2.934	AO	56,250	131,250	05/02/2022	04/15/2025
91282C-EN-7	UNITED STATES TREASURY				1.A FE	6,025,656	94.7660	5,780,726	6,100,000	6,034,925	0	9,269	0	0	2.750	3.015	AO	28,731	83,875	05/02/2022	04/30/2027
91282C-FF-3	UNITED STATES TREASURY				1.A FE	6,392,918	91.0630	6,647,599	7,300,000	6,407,118	0	14,200	0	0	2.750	4.317	FA	75,827	0	10/21/2022	08/15/2032
91282C-FN-6	UNITED STATES TREASURY				1.A FE	26,971,523	99.4880	26,861,760	27,000,000	26,975,046	0	3,522	0	0	4.250	4.306	MS	293,180	0	09/27/2022	09/30/2024
91282C-FZ-9	UNITED STATES TREASURY				1.A FE	9,956,250	99.4530	9,945,300	10,000,000	9,956,322	0	72	0	0	3.875	3.973	MN	34,066	0	12/28/2022	11/30/2027
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					214,823,118	XXX	196,808,556	218,350,000	215,028,886	0	171,890	0	0	XXX	XXX	XXX	1,269,523	1,866,438	XXX	XXX
38378U-BL-4	GNR 2015-H04 FA - CMO/RMBS				1.A	497,094	97.9790	484,181	494,168	504,225	0	10,564	0	0	3.494	1.955	MON	528	8,811	11/05/2018	12/20/2064
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities					497,094	XXX	484,181	494,168	504,225	0	10,564	0	0	XXX	XXX	XXX	528	8,811	XXX	XXX
0109999999	Total - U.S. Government Bonds					215,320,212	XXX	197,292,737	218,844,168	215,533,111	0	182,454	0	0	XXX	XXX	XXX	1,270,057	1,875,248	XXX	XXX
748148-PB-3	QUEBEC, PROVINCE OF				1.D FE	2,498,320	101.3160	2,026,320	2,000,000	2,051,093	0	(93,077)	0	0	7.500	2.684	JJ	69,167	150,000	12/04/2017	07/15/2023
0219999999	Subtotal - Bonds - All Other Governments - Issuer Obligations					2,498,320	XXX	2,026,320	2,000,000	2,051,093	0	(93,077)	0	0	XXX	XXX	XXX	69,167	150,000	XXX	XXX
0309999999	Total - All Other Government Bonds					2,498,320	XXX	2,026,320	2,000,000	2,051,093	0	(93,077)	0	0	XXX	XXX	XXX	69,167	150,000	XXX	XXX
13063D-GB-8	CALIFORNIA ST				1.C FE	753,525	97.4200	730,650	750,000	751,369	0	(578)	0	0	3.375	3.290	AO	6,328	25,313	01/16/2019	04/01/2025
605581-HK-6	MISSISSIPPI ST				1.C FE	1,500,000	98.3220	1,474,830	1,500,000	1,500,000	0	0	0	0	2.831	2.831	JD	3,539	42,465	12/07/2016	12/01/2023
677522-HE-7	OHIO ST				1.B FE	1,150,410	104.7570	1,047,570	1,000,000	1,052,109	0	(21,385)	0	0	5.000	2.679	MN	8,333	50,000	02/27/2018	11/01/2032
0419999999	Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations					3,403,935	XXX	3,253,050	3,250,000	3,303,479	0	(21,963)	0	0	XXX	XXX	XXX	18,200	117,778	XXX	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds					3,403,935	XXX	3,253,050	3,250,000	3,303,479	0	(21,963)	0	0	XXX	XXX	XXX	18,200	117,778	XXX	XXX
021807-LS-9	ALTOONA PA AREA SCH DIST				1.C FE	357,595	98.8900	346,115	350,000	356,240	0	(1,355)	0	0	4.250	3.600	JD	1,240	14,875	04/25/2022	12/01/2049
041431-LS-4	ARLINGTON CNTY VA				1.A FE	565,813	94.0250	526,540	560,000	560,873	0	(1,469)	0	0	2.470	2.200	FA	5,763	13,832	07/11/2019	08/01/2025
069340-GY-7	BARTLETT ILL PK DIST				1.C FE	259,500	100.0750	250,188	250,000	258,462	0	(1,038)	0	0	6.000	5.216	JD	667	15,000	04/11/2022	12/15/2027
167615-TY-9	CHICAGO ILL PK DIST				1.D FE	1,194,378	101.4820	1,065,413	1,040,000	1,065,236	0	(22,617)	0	0	5.000	2.720	JJ	26,000	52,000	10/07/2016	01/01/2027
184541-AN-0	CLEAR CREEK TEX INDPT SCH DIST				1.A FE	1,163,650	106.6650	1,066,650	1,000,000	1,068,723	0	(20,830)	0	0	5.000	2.690	FA	18,889	50,000	03/14/2018	02/15/2029
265138-HT-7	DUNCANVILLE TEX INDPT SCH DIST				1.A FE	1,305,438	99.9100	1,253,871	1,255,000	1,256,475	0	(11,927)	0	0	4.000	3.024	FA	18,964	50,200	09/05/2018	02/15/2025
278445-HX-2	EAU CLAIRE WIS AREA SCH DIST				1.C FE	602,660	106.9550	534,775	500,000	542,638	0	(12,519)	0	0	5.000	2.261	AO	6,250	25,000	12/14/2017	04/01/2026
43010L-CX-7	HIGHLAND HEIGHTS KY				1.E FE	297,760	93.3340	270,669	290,000	290,000	0	(4,820)	0	0	2.375	2.375	JD	574	6,888	06/08/2021	12/01/2032

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
442403-FR-7	HOUSTON TEX INDPT SCH DIST	2			1.B FE	135,810	100.7150	135,965	135,000	135,000	0	(810)	0	0	6.168	6.168	FA	3,146	0	11/07/2022	02/15/2034
471844-HS-2	JASPER TEX INDPT SCH DIST	2			1.A FE	204,400	101.5130	203,026	200,000	200,000	0	(4,400)	0	0	4.000	4.000	FA	3,022	4,000	03/28/2022	02/15/2033
478718-JS-9	JOHNSON CNTY KANS UNI SCH DIST NO 233	2			1.C FE	255,500	89.6150	224,038	250,000	250,000	0	(5,500)	0	0	4.050	4.050	MS	3,375	10,125	02/17/2022	09/01/2035
480196-BL-7	JONES CNTY TEX	2			1.F FE	187,319	100.0340	180,061	180,000	180,000	0	(4,776)	0	0	4.500	4.500	MS	2,700	8,100	08/20/2021	09/01/2033
495260-L2-5	KING CNTY WASH SCH DIST NO 414 LAKE WASH	2			1.B FE	849,848	108.7090	815,318	750,000	810,804	0	(10,082)	0	0	5.000	3.350	JD	3,125	37,500	11/16/2018	12/01/2037
590621-KY-3	MESA CNTY COLO VY SCH DIST NO 051 GRAND	2			1.C FE	900,795	109.7550	823,163	750,000	830,875	0	(15,110)	0	0	5.250	2.881	JD	3,281	39,375	02/01/2018	12/01/2034
602366-MV-5	MILWAUKEE WIS	2			1.G FE	263,230	99.9130	249,783	250,000	261,572	0	(1,658)	0	0	5.250	4.020	FA	4,958	6,563	05/03/2022	02/15/2027
643153-3T-4	NEW CANEY TEX INDPT SCH DIST	2			1.A FE	226,238	100.4690	226,055	225,000	226,173	0	(64)	0	0	4.000	3.141	FA	3,400	0	12/15/2022	02/15/2029
64966M-WK-1	NEW YORK N Y	1			1.C FE	1,000,000	98.4640	984,640	1,000,000	1,000,000	0	0	0	0	3.250	3.250	MS	10,833	32,500	02/23/2018	03/01/2024
64966W-HG-5	NEW YORK N Y CITY HSG DEV CORP REV	2			1.D FE	250,000	89.4640	223,660	250,000	250,000	0	0	0	0	4.104	4.105	JJ	5,130	2,252	03/25/2022	01/01/2033
68609T-4F-2	OREGON	2			1.B FE	250,000	75.9460	189,865	250,000	250,000	0	0	0	0	2.600	2.600	JD	542	6,735	10/27/2021	12/01/2042
691610-BF-5	OXFORD MICH CMINTY SCHS	2			1.C FE	207,600	103.3610	206,722	200,000	204,614	0	(2,986)	0	0	6.625	(40.329)	MN	2,208	0	12/19/2022	05/01/2027
721014-HC-5	PIGEON FORGE TENN	1,2			1.C FE	140,828	104.3280	140,843	135,000	140,607	0	(221)	0	0	7.125	5.270	JD	802	4,809	11/22/2022	06/01/2040
779120-DZ-4	ROUND LAKE BEACH ILL	2			1.D FE	132,145	100.0800	130,104	130,000	130,000	0	(2,145)	0	0	5.250	5.250	JJ	3,413	3,413	04/21/2022	01/01/2024
796269-VA-3	SAN ANTONIO TEX INDPT SCH DIST	2			1.A FE	301,500	100.3780	301,134	300,000	300,000	0	(1,500)	0	0	4.006	4.006	FA	4,540	6,009	07/12/2022	08/15/2028
882723-7R-4	TEXAS ST	2			1.A FE	1,061,270	94.7340	947,340	1,000,000	1,036,552	0	(7,171)	0	0	3.301	2.480	AO	8,253	33,010	06/06/2019	10/01/2027
882723-B2-4	TEXAS ST	2			1.A FE	528,356	95.0670	494,348	520,000	523,156	0	(1,091)	0	0	3.011	2.780	AO	3,914	15,657	12/08/2017	10/01/2026
989093-CX-5	ZAPATA CNTY TEX INDPT SCH DIST	1,2			1.C FE	361,375	100.0330	350,116	350,000	350,000	0	(11,375)	0	0	4.850	4.850	FA	6,413	8,488	04/29/2022	08/15/2027
0619999999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					13,003,007	XXX	12,130,399	12,120,000	12,476,000	0	(145,463)	0	0	XXX	XXX	XXX	151,401	446,329	XXX	XXX
0709999999	Total - U.S. Political Subdivisions Bonds					13,003,007	XXX	12,130,399	12,120,000	12,476,000	0	(145,463)	0	0	XXX	XXX	XXX	151,401	446,329	XXX	XXX
01026C-AC-5	ALABAMA ECONOMIC SETTLEMENT AUTH BP SETT	1			1.G FE	548,537	96.7820	527,462	545,000	546,572	0	(656)	0	0	3.163	3.051	MS	5,076	22,299	04/04/2019	09/15/2025
01170R-GV-8	ALASKA HOUSING FINANCE CORPORATION	2			1.B FE	273,451	100.2280	270,616	270,000	273,049	0	(401)	0	0	4.000	3.720	JD	900	10,800	05/05/2022	12/01/2048
040507-PS-8	ARIZONA HEALTH FACS AUTH REV	2			1.F FE	257,758	100.7720	251,930	250,000	256,650	0	(1,107)	0	0	5.000	3.550	JD	1,042	6,250	08/30/2022	12/01/2042
04100F-BR-8	ARKANSAS ST DEV FIN AUTH HOSP REV	2			2.A FE	584,660	104.6890	523,445	500,000	534,422	0	(10,574)	0	0	5.000	2.660	FA	10,417	25,000	12/13/2017	02/01/2026
10623A-CF-8	BRAZOS TEX HIGHER ED AUTH INC STUDENT LN	2			1.C FE	15,000	99.8080	14,971	15,000	15,000	0	0	0	0	3.414	3.414	AO	128	512	03/03/2021	04/01/2040
122064-DN-5	BURLINGTON VT ARPT REV	1			2.B FE	250,000	83.3770	208,443	250,000	250,000	0	0	0	0	3.000	3.000	JJ	3,750	7,500	03/04/2021	07/01/2030
13032U-D9-6	CALIFORNIA HEALTH FACS FING AUTH REV	1,2			1.D FE	250,000	88.4360	221,090	250,000	250,000	0	0	0	0	4.353	4.353	JD	907	7,074	03/30/2022	06/01/2041
13080S-WH-3	CALIFORNIA STATEWIDE CMINTYS DEV AUTH REV	2			1.G FE	267,048	90.5650	226,413	250,000	264,943	0	(2,105)	0	0	4.000	2.750	MS	3,333	5,000	03/16/2022	03/01/2042
13281U-AB-2	THE CAMDEN COUNTY IMPROVEMENT AUTHORITY	2			2.C FE	213,322	103.6180	207,236	200,000	212,347	0	(975)	0	0	5.000	4.042	JJ	4,611	2,333	04/08/2022	07/15/2032
145352-AY-6	CARROLLTON GA REDEV AUTH REV	1			1.D FE	251,250	100.6500	251,625	250,000	251,230	0	(20)	0	0	5.125	4.888	AO	3,203	0	12/14/2022	04/01/2025
160131-DB-1	CHARLESTON EDL EXCELLENCE FING CORP S C	2			1.D FE	1,192,030	101.8740	1,018,740	1,000,000	1,026,406	0	(28,312)	0	0	5.000	2.070	JD	4,167	50,000	10/28/2016	12/01/2030
167593-X9-8	CHICAGO ILL O HARE INTL ARPT REV	2			1.E FE	266,328	104.9100	262,275	250,000	265,911	0	(416)	0	0	5.500	4.542	JJ	3,323	0	08/31/2022	01/01/2053
16768T-KE-3	CHICAGO ILL SALES TAX REV	2			1.D FE	645,900	104.4050	612,579	600,000	612,579	0	(5,934)	0	0	5.000	3.900	JJ	15,000	30,000	10/14/2016	01/01/2032
167727-UY-0	CHICAGO ILL WASTEWATER TRANSMISSION REV	2			1.F FE	1,164,820	101.7200	1,017,200	1,000,000	1,024,638	0	(24,036)	0	0	5.000	2.490	JJ	25,000	50,000	10/07/2016	01/01/2025
19463V-AS-0	COLLIER CNTY FLA HEALTH FACS AUTH RESIDE	2			1.F FE	509,575	101.0430	505,215	500,000	507,679	0	(1,896)	0	0	5.000	4.300	MN	4,167	12,500	05/18/2022	05/01/2045
194689-A0-8	COLLIERS HILL MET DIST NO 2 COLO	2			1.C FE	250,000	82.3210	205,803	250,000	250,000	0	0	0	0	3.600	4.600	JD	750	7,325	02/02/2022	12/01/2037
19633S-AF-0	COLORADO BRDG ENTERPRISE REV	2			1.G FE	533,880	101.0820	505,410	500,000	512,309	0	(4,680)	0	0	4.000	2.970	JD	10,056	10,000	02/12/2018	06/30/2025
196480-08-3	COLORADO HSG & FIN AUTH	2			1.A FE	265,223	109.0710	272,678	250,000	265,156	0	(66)	0	0	6.000	5.138	MN	667	0	11/09/2022	11/01/2052
196480-RP-4	COLORADO HSG & FIN AUTH	2			1.A FE	200,000	79.9370	159,874	200,000	200,000	0	0	0	0	2.219	2.219	MN	740	4,438	01/07/2021	05/01/2032
19648F-RZ-9	COLORADO HEALTH FACS AUTH REV	2			1.G FE	263,875	85.7750	214,438	250,000	262,108	0	(1,291)	0	0	4.480	3.767	JD	933	11,200	08/10/2021	12/01/2040
196707-YY-3	COLORADO ST BRD GOVERNORS UNIV ENTERPRIS	2			1.E FE	255,170	101.6680	254,170	250,000	255,067	0	(103)	0	0	5.000	4.010	MS	4,167	0	12/13/2022	03/01/2040
207743-WY-7	CONNECTICUT ST HIGHER ED SUPPLEMENTAL LN	2			1.E FE	250,000	91.7560	229,390	250,000	250,000	0	0	0	0	4.668	4.668	MN	1,491	4,895	05/20/2022	11/15/2034
212584-EH-5	CONWAY ARK HEALTH FACS BRD HOSP REV	2			2.A FE	300,000	77.8440	233,532	300,000	300,000	0	0	0	0	3.260	3.260	FA	4,075	7,661	09/23/2021	08/01/2036
25483V-A7-9	DISTRICT COLUMBIA REV	2			1.G FE	250,000	96.2030	240,508	250,000	250,000	0	0	0	0	3.850	3.859	FA	3,235	3,075	04/13/2022	02/28/2025
25483V-ZN-7	DISTRICT COLUMBIA REV	2			1.G FE	327,264	105.9180	317,754	300,000	324,893	0	(2,371)	0	0	5.000	3.503	FA	5,042	4,792	04/13/2022	02/28/2029

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rate	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
254841-AA-7	DISTRICT ENERGY ST PAUL INC MINN	2			1.G FE	250,000	69,4800	173,700	250,000	250,000	0	0	0	0	2.950	2.950	AO	1,844	7,375	02/11/2021	10/01/2038
259226-CM-8	DOUGLAS CNTY NEB EDL FACS REV	2			1.F FE	733,958	105,9050	683,087	645,000	703,461	0	(12,014)	0	0	5.000	2.840	JJ	16,125	32,250	05/21/2020	07/01/2036
27183M-BR-3	EAST COLUMBIA BASIN IRR DIST WASH REV				1.E FE	1,097,045	102,7770	945,548	920,000	955,420	0	(24,383)	0	0	5.000	2.220	JD	3,833	46,000	10/28/2016	06/01/2024
3133EH-SS-8	FEDERAL FARM CREDIT BANKS FUNDING CORP				1.A	2,979,870	97,5630	2,926,890	3,000,000	2,996,138	0	3,438	0	0	2.370	2.490	FA	28,835	71,100	01/12/2018	02/05/2024
34074M-A3-5	FLORIDA HSG FIN CORP REV	2			1.A FE	385,000	98,5780	379,525	385,000	385,000	0	0	0	0	4.450	4.450	JJ	9,708	0	05/18/2022	07/01/2042
34074M-D9-9	FLORIDA HSG FIN CORP REV	2			1.A FE	271,627	106,6530	277,298	260,000	271,408	0	(219)	0	0	5.500	4.891	JJ	2,820	0	09/29/2022	01/01/2054
34074M-YZ-8	FLORIDA HSG FIN CORP REV	2			1.A FE	250,000	80,7380	201,845	250,000	250,000	0	0	0	0	3.250	3.250	JJ	4,063	2,076	03/10/2022	07/01/2046
37353P-JN-0	GEORGIA ST HSG & FIN AUTH REV	2			1.A FE	245,000	91,9920	225,380	245,000	245,000	0	0	0	0	3.850	3.850	JD	786	5,266	04/12/2022	12/01/2042
38122N-D2-5	GOLDEN ST TOB SECURITIZATION CORP CALIF	1			1.F FE	869,650	80,3150	803,150	1,000,000	875,516	0	5,866	0	0	2.787	4.587	JD	2,323	13,935	07/05/2022	06/01/2031
38122N-D3-3	GOLDEN ST TOB SECURITIZATION CORP CALIF	1,2			1.F FE	1,800,000	80,2030	1,443,654	1,800,000	1,800,000	0	0	0	0	3.037	3.037	JD	4,556	52,540	12/08/2021	06/01/2032
39081H-AE-2	GREAT LAKES WTR AUTH MICH SEW DISP SYS R	2			1.E FE	1,178,830	106,3560	1,063,560	1,000,000	1,070,417	0	(18,862)	0	0	5.000	2.871	JJ	25,000	50,000	10/14/2016	07/01/2030
392275-AC-7	GREATER ORLANDO AVIATION AUTH ORLANDO FL	1,2			1.D FE	255,000	69,7620	177,893	255,000	255,000	0	0	0	0	3.600	3.600	AO	2,295	5,585	02/09/2022	10/01/2051
41423P-AH-0	HARRIS CNTY TEX TOLL RD REV				1.C FE	1,194,680	108,0310	1,080,310	1,000,000	1,088,212	0	(23,022)	0	0	5.000	2.440	FA	18,889	50,000	02/08/2018	08/15/2026
41987Y-BC-9	HAWAIIAN GARDENS CALIF REDEV AGY SUCCESS	2			1.C FE	497,670	87,1360	435,680	500,000	498,166	0	136	0	0	3.500	3.541	JD	1,458	17,500	05/20/2019	12/01/2033
426050-HM-8	HENRICO CNTY VA ECONOMIC DEV AUTH RESIDE	2			1.G FE	350,790	103,8690	332,381	320,000	349,084	0	(1,707)	0	0	5.000	3.851	AO	4,000	6,800	04/07/2022	10/01/2047
432308-G8-1	HILLSBOROUGH CNTY FLA AVIATION AUTH REV				1.D FE	606,296	106,1470	573,194	540,000	581,225	0	(6,367)	0	0	5.000	3.521	AO	6,750	27,000	10/24/2018	10/01/2033
451174-AD-8	IDAHO ENERGY RES AUTH TRANSMISSION FACS	1			1.C FE	826,479	91,2740	821,466	900,000	854,476	0	7,042	0	0	2.952	3.958	MS	8,856	26,568	10/09/2018	09/01/2028
45129G-KM-6	IDAHO HSG & FIN ASSN NONPROFIT FACS REV	2			1.C FE	258,935	105,4460	263,615	250,000	258,483	0	(452)	0	0	5.500	4.943	MN	2,292	3,896	06/30/2022	05/01/2052
45201Y-B8-8	ILLINOIS HSG DEV AUTH REV - RMBS	2			1.A FE	248,798	99,5490	243,895	245,000	248,567	0	(230)	0	0	3.750	3.489	AO	2,297	4,594	07/08/2022	04/01/2050
45203M-FW-6	ILLINOIS HSG DEV AUTH REV	2			1.A FE	250,767	98,2020	240,595	245,000	250,371	0	(397)	0	0	3.500	3.196	AO	2,144	3,811	04/06/2022	04/01/2052
45203M-KB-6	ILLINOIS HSG DEV AUTH REV	2			1.A FE	271,075	109,5970	273,993	250,000	270,917	0	(158)	0	0	6.250	5.105	AO	1,302	0	11/17/2022	10/01/2052
45204E-JM-1	ILLINOIS FIN AUTH REV				1.A FE	1,099,090	103,0530	1,030,530	1,000,000	1,035,159	0	(11,089)	0	0	4.000	2.771	JJ	20,000	40,000	10/20/2016	07/01/2030
45505T-XV-8	INDIANA ST HSG & CMNTY DEV AUTH SINGLE F	2			1.A FE	524,880	103,5030	517,515	500,000	523,923	0	(957)	0	0	4.750	4.185	JJ	12,865	0	05/12/2022	07/01/2052
45506E-CU-5	INDIANA ST FIN AUTH REV	1			1.E FE	925,000	82,9750	767,519	925,000	925,000	0	0	0	0	2.116	2.116	MS	6,524	16,474	10/28/2021	03/01/2029
45506E-CV-3	INDIANA ST FIN AUTH REV	1			1.E FE	800,000	81,4620	651,696	800,000	800,000	0	0	0	0	2.266	2.266	MS	6,043	15,258	10/28/2021	03/01/2030
455412-AL-0	INDIANAPOLIS IND WTR SYS REV	2			1.E FE	1,212,600	107,7790	1,077,790	1,000,000	1,086,987	0	(21,855)	0	0	5.000	2.551	AO	12,500	50,000	10/14/2016	10/01/2028
45710P-AC-4	INGLEWOOD CALIF JT PWRS AUTH LEASE REV	1			1.C FE	590,000	98,8820	583,404	590,000	590,000	0	0	0	0	2.794	2.795	FA	6,869	16,485	03/22/2019	08/01/2023
462467-M9-9	IOWA FIN AUTH SINGLE FAMILY MTG REV	2			1.A FE	247,270	97,0800	232,992	240,000	246,642	0	(628)	0	0	3.000	2.592	JJ	3,600	3,619	03/11/2022	07/01/2051
462467-W4-9	IOWA FIN AUTH SINGLE FAMILY MTG REV	2			1.A FE	261,753	100,1630	250,408	250,000	261,162	0	(590)	0	0	4.000	3.486	JJ	5,000	1,611	04/21/2022	07/01/2052
46247C-BG-3	IOWA FIN AUTH SR LIVING FAC REV	2			1.A	235,602	103,8320	234,526	225,871	230,859	0	(2,515)	0	0	5.400	4.160	MN	1,559	12,197	01/26/2021	11/15/2046
462590-NG-1	IOWA STUDENT LN LIQUIDITY CORP STUDENT L	2			1.C FE	250,000	89,6770	224,193	250,000	250,000	0	0	0	0	5.080	5.080	JD	1,058	5,574	06/09/2022	12/01/2039
463794-KK-2	IRVING TEX HOSP AUTH HOSP REV	1			1.E FE	250,000	93,5630	233,908	250,000	250,000	0	0	0	0	4.358	4.357	AO	2,300	5,296	04/08/2022	10/15/2032
485106-KR-8	KANSAS CITY MO SPL OBLIG	2			1.F FE	406,728	100,6540	402,616	400,000	403,499	0	(3,229)	0	0	5.000	3.651	MS	6,667	10,000	05/12/2022	09/01/2039
49130N-FZ-7	KENTUCKY HIGHER ED STUDENT LN CORP STUDE				1.F FE	250,000	87,2650	218,163	250,000	250,000	0	0	0	0	2.516	2.516	JD	524	6,168	11/19/2021	06/01/2035
516706-D0-8	LARAMIE CNTY WYO HOSP REV	2			1.E FE	264,715	75,2690	188,173	250,000	262,220	0	(1,313)	0	0	3.000	2.351	MN	1,250	7,500	01/15/2021	05/01/2042
54627R-AM-2	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &				1.A FE	500,000	94,7090	473,545	500,000	500,000	0	0	0	0	4.145	4.144	FA	12,780	0	05/22/2022	02/01/2033
54627R-AN-0	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &				1.A FE	2,300,000	92,9790	2,138,517	2,300,000	2,300,000	0	0	0	0	4.275	4.274	FA	60,634	0	05/12/2022	02/01/2036
54651R-AR-0	LOUISIANA ST UNCLAIMED PPTY SPL REV	2			1.E FE	1,116,440	101,3720	1,013,720	1,000,000	1,014,930	0	(22,045)	0	0	5.000	2.710	MS	16,667	50,000	02/26/2018	09/01/2030
56035D-AW-2	MAIN STR NAT GAS INC GA GAS SUPPLY REV	2			1.D FE	1,045,320	99,9240	999,240	1,000,000	1,006,584	0	(9,627)	0	0	4.000	3.303	JD	3,333	40,000	10/09/2018	08/01/2048
57419R-7Y-5	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C	2			1.B FE	268,999	100,1700	265,451	265,000	268,631	0	(368)	0	0	4.000	3.729	MS	3,533	6,263	04/29/2022	09/01/2049
57419T-ZK-0	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C	2			1.B FE	250,000	96,1530	240,383	250,000	250,000	0	0	0	0	4.404	4.404	MS	3,242	0	08/26/2022	03/01/2053
574218-B3-6	MARYLAND ST HEALTH & HIGHER EDL FACS AUT	2			1.A FE	1,221,283	97,0520	1,208,297	1,245,000	1,238,545	0	4,145	0	0	2.670	3.026	JJ	16,621	33,242	08/15/2018	07/01/2024
57563R-NV-7	MASEDU 11J J733	2			1.F FE	209,100	95,6000	195,980	205,000	206,888	0	(1,215)	0	0	3.500	2.868	JJ	3,588	7,175	02/24/2021	07/01/2033
57563R-RZ-4	MASSACHUSETTS EDL FING AUTH	2			1.C FE	219,688	90,2250	225,563	250,000	220,772	0	1,084	0	0	2.641	3.689	JJ	3,301	3,301	04/12/2022	07/01/2037
57563R-SJ-9	MASSACHUSETTS EDL FING AUTH	2			1.C FE	250,000	82,8580	207,145	250,000	250,000	0	0	0	0	2.000	2.000	JJ	2,500	4,722	06/25/2021	07/01/2037

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
57563R-SU-4	MASSACHUSETTS EDL FING AUTH			2	1.C FE	250,000	.96 2640	240,660	250,000	250,000	.0	.0	.0	.0	4.949	4.949	JJ	6,461	.0	06/03/2022	07/01/2038
57586N-UK-5	MASSACHUSETTS ST HSG FIN AGY			2	1.C FE	81,062	100.4890	80,391	80,000	80,440	.0	(622)	.0	.0	5.000	3.651	JD	333	4,786	05/25/2022	12/01/2043
57587G-KF-1	MASSACHUSETTS ST HSG FIN AGY HSG REV			2	1.C FE	250,000	.71 1730	177,933	250,000	250,000	.0	.0	.0	.0	2.800	2.800	JD	583	7,564	10/27/2021	12/01/2046
57587G-TN-5	MASSACHUSETTS ST HSG FIN AGY HSG REV			2	1.B FE	250,000	.99 7370	249,343	250,000	250,000	.0	.0	.0	.0	5.562	5.562	JD	386	.0	11/22/2022	12/01/2052
575896-PX-7	MASSACHUSETTS ST PORT AUTH REV			2	1.C FE	313,275	102.7810	308,343	300,000	310,682	.0	(2,593)	.0	.0	5.000	3.500	JJ	7,500	7,500	05/05/2022	07/01/2045
594654-NH-1	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M			2	1.C FE	250,000	.64 4900	161,225	250,000	250,000	.0	.0	.0	.0	2.500	2.500	JD	521	6,250	07/30/2021	06/01/2052
594654-QB-4	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M			2	1.C FE	250,000	.66 1790	165,448	250,000	250,000	.0	.0	.0	.0	2.808	2.809	JD	585	7,020	08/02/2021	12/01/2046
594654-RF-4	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M			2	1.C FE	250,000	.93 1980	232,995	250,000	250,000	.0	.0	.0	.0	4.100	4.100	JD	854	4,527	06/02/2022	06/01/2043
594654-SE-6	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M			2	1.C FE	375,000	104.9480	393,555	375,000	375,000	.0	.0	.0	.0	5.100	5.100	JD	2,391	.0	10/28/2022	12/01/2037
594654-SG-1	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M			2	1.C FE	336,122	106.7430	346,915	325,000	335,999	.0	(123)	.0	.0	5.500	5.024	JD	2,234	.0	10/28/2022	06/01/2053
59465M-4L-6	MICHIGAN ST HSG DEV AUTH RENTAL HSG REV			2	1.C FE	228,890	.93 9670	211,426	225,000	228,402	.0	(489)	.0	.0	4.000	3.650	AO	2,250	9,000	03/29/2022	10/01/2043
59465M-6L-4	MICHIGAN ST HSG DEV AUTH RENTAL HSG REV			2	1.C FE	476,875	.79 9430	399,715	500,000	477,421	.0	546	.0	.0	3.250	3.550	AO	4,063	16,250	03/15/2022	10/01/2044
60416T-XS-4	MINNESOTA ST HSG FIN AGY			2	1.B FE	476,754	.99 9300	469,671	470,000	475,975	.0	(779)	.0	.0	4.000	3.691	JJ	9,400	9,627	04/29/2022	07/01/2048
60416T-EA-2	MINNESOTA ST HSG FIN AGY			2	1.B FE	200,938	.68 8410	172,103	250,000	201,624	.0	687	.0	.0	2.500	3.590	JJ	3,125	3,125	04/13/2022	07/01/2051
60416T-GV-4	MINNESOTA ST HSG FIN AGY			2	1.B FE	464,731	.73 2880	351,782	480,000	465,245	.0	452	.0	.0	2.400	2.575	JJ	5,760	8,804	11/05/2021	07/01/2046
60416T-SV-1	MINNESOTA ST HSG FIN AGY			2	1.B FE	250,000	.95 1790	237,948	250,000	250,000	.0	.0	.0	.0	4.337	4.337	JJ	5,241	.0	06/09/2022	01/01/2047
606092-FG-4	MISSOURI JT MUN ELEC UTIL COMMN PIR PROJ			1	1.F FE	242,500	110.2110	220,422	200,000	239,944	.0	(2,556)	.0	.0	7.597	4.834	JJ	7,597	7,597	04/01/2022	01/01/2032
60637B-E9-7	MISSOURI ST HSG DEV COMMN SINGLE FAMILY			2	1.B FE	235,000	.74 0310	173,973	235,000	235,000	.0	.0	.0	.0	2.400	2.400	MN	940	5,736	03/12/2021	11/01/2051
60637B-R6-9	MISSOURI ST HSG DEV COMMN SINGLE FAMILY			2	1.B FE	210,000	.83 0750	174,458	210,000	210,000	.0	.0	.0	.0	3.250	3.250	MN	1,138	3,621	03/09/2022	11/01/2047
60637B-V3-1	MISSOURI ST HSG DEV COMMN SINGLE FAMILY			2	1.B FE	261,678	103.2050	258,013	250,000	261,151	.0	(527)	.0	.0	4.750	4.168	MN	1,979	4,288	05/13/2022	11/01/2052
61212W-EN-1	MONTANA ST BRD HSG SINGLE FAMILY MTG			2	1.B FE	210,630	.98 4480	206,741	210,000	210,541	.0	(89)	.0	.0	3.600	3.529	JD	630	7,560	03/29/2022	12/01/2047
61212W-GR-0	MONTANA ST BRD HSG SINGLE FAMILY MTG - R			2	1.B FE	354,071	100.3180	351,113	350,000	354,025	.0	(45)	.0	.0	4.000	3.931	JD	1,167	14,000	05/06/2022	06/01/2050
61212W-RR-8	MONTANA ST BRD HSG SINGLE FAMILY MTG			2	1.B FE	250,000	.96 0140	240,035	250,000	250,000	.0	.0	.0	.0	4.550	4.550	JD	948	4,992	05/18/2022	06/01/2052
61360P-CU-2	MONTGOMERY CNTY PA INDL DEV AUTH RETIREM			1	1.G FE	445,375	.86 0330	387,149	450,000	445,990	.0	615	.0	.0	2.940	3.139	MN	1,691	13,230	03/11/2022	11/15/2027
62620H-CP-5	MUNICIPAL ELEC AUTH GA			1	1.G FE	1,700,000	.80 5380	1,369,146	1,700,000	1,700,000	.0	.0	.0	.0	2.397	2.397	JJ	20,375	29,883	10/01/2021	01/01/2030
627679-JC-8	MUSKOGON CNTY MICH BLDG AUTH			2	1.C FE	865,000	.97 3100	841,732	865,000	865,000	.0	.0	.0	.0	3.220	3.220	MN	4,642	27,853	03/15/2018	11/01/2024
63968M-F4-6	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG			2	1.B FE	250,000	.98 5930	246,483	250,000	250,000	.0	.0	.0	.0	4.350	4.350	MS	4,501	.0	06/30/2022	09/01/2040
641279-RV-8	NEVADA HSG DIV SINGLE FAMILY MTG REV			2	1.B FE	250,000	.82 0780	205,195	250,000	250,000	.0	.0	.0	.0	3.250	3.250	AO	2,031	4,108	03/10/2022	10/01/2044
64469D-H3-2	NEW HAMPSHIRE ST HSG FIN AUTH SINGLE FAM			2	1.A FE	264,713	109.0560	272,640	250,000	264,549	.0	(164)	.0	.0	6.000	5.146	JJ	1,625	.0	10/27/2022	07/01/2053
646080-UX-7	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH			2	1.B FE	206,325	.96 2710	202,169	210,000	206,442	.0	117	.0	.0	3.500	3.635	JD	613	7,546	04/06/2022	12/01/2039
646080-VY-4	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH			2	1.C FE	239,063	.82 1160	205,290	250,000	239,424	.0	362	.0	.0	2.500	2.802	JD	521	6,250	03/15/2022	12/01/2040
646080-WQ-0	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH			2	1.F FE	258,800	101.5690	253,923	250,000	258,247	.0	(553)	.0	.0	5.000	4.500	JD	1,042	7,153	04/22/2022	12/01/2052
646136-Z8-7	NEW JERSEY ST TRANSN TR FD AUTH			1	1.G FE	560,570	100.7570	503,770	500,000	560,531	.0	(9,791)	.0	.0	5.000	2.971	JD	1,111	25,000	10/27/2016	06/15/2023
64613A-AQ-5	NEW JERSEY ST HSG & MTG FIN AGY REV			2	1.C FE	765,000	.99 1580	758,559	765,000	765,000	.0	.0	.0	.0	3.100	3.101	AO	5,929	24,568	06/15/2018	04/01/2024
64613A-BQ-4	NEW JERSEY ST HSG & MTG FIN AGY REV			2	1.C FE	251,563	.94 4800	236,200	250,000	251,393	.0	(170)	.0	.0	3.850	3.732	AO	2,406	4,813	04/07/2022	10/01/2039
64613A-BR-2	NEW JERSEY ST HSG & MTG FIN AGY REV			2	1.C FE	532,738	.92 4510	485,368	525,000	531,872	.0	(865)	.0	.0	3.950	3.673	AO	5,184	10,969	04/06/2022	10/01/2044
64613A-FA-5	NEW JERSEY ST HSG & MTG FIN AGY REV			2	1.C FE	240,000	.67 2660	161,438	240,000	240,000	.0	.0	.0	.0	2.400	2.400	AO	1,440	5,760	07/29/2021	04/01/2052
64613A-GD-8	NEW JERSEY ST HSG & MTG FIN AGY REV			2	1.C FE	500,000	.97 1810	485,905	500,000	500,000	.0	.0	.0	.0	4.600	4.600	AO	5,878	.0	09/01/2022	10/01/2046
647201-CH-3	NEW MEXICO MTG FIN AUTH			2	1.A FE	449,606	100.1220	445,543	445,000	449,145	.0	(461)	.0	.0	4.000	3.794	JJ	8,900	9,137	05/06/2022	01/01/2049
647201-QF-2	NEW MEXICO MTG FIN AUTH			2	1.A FE	490,000	.69 5890	340,986	490,000	490,000	.0	.0	.0	.0	2.625	2.625	JJ	6,431	7,968	10/15/2021	07/01/2051
647201-RK-0	NEW MEXICO MTG FIN AUTH			2	1.A FE	495,000	.72 9350	361,028	495,000	495,000	.0	.0	.0	.0	2.700	2.700	MS	4,455	6,980	01/14/2022	09/01/2047
647201-ST-0	NEW MEXICO MTG FIN AUTH			2	1.A FE	264,525	100.9400	250,866	248,530	264,346	.0	(179)	.0	.0	4.250	3.609	MS	3,521	2,846	04/13/2022	03/01/2053
647719-QM-8	NEW ORLEANS LA SEW SVC REV			1,2	2.A FE	450,000	.69 3040	311,868	450,000	450,000	.0	.0	.0	.0	2.839	2.839	JD	1,065	12,776	02/05/2021	06/01/2041
64971X-DZ-8	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			1	1.A FE	1,864,042	.93 1070	1,722,480	1,850,000	1,858,222	.0	(1,373)	.0	.0	3.750	3.657	MN	11,563	69,375	06/26/2018	05/01/2028
64972E-UQ-0	NEW YORK N Y CITY HSG DEV CORP MULTIFAMI			2	1.C FE	370,000	.75 9190	280,900	370,000	370,000	.0	.0	.0	.0	2.653	2.653	MN	1,636	9,816	02/24/2021	11/01/2036

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
64987J-GV-7	NEW YORK ST HSG FIN AGY REV	2			1.C FE	400,000	.64 8930	259,572	400,000	400,000	.0	.0	.0	.0	2.500	2.500	MN	1,667	10,000	03/25/2021	11/01/2046
649883-ZZ-1	NEW YORK ST MTG AGY HOMEOWNER MTG REV	2			1.B FE	489,375	.89 2820	446,410	500,000	488,986	.0	(389)	.0	.0	3.850	3.831	AO	4,813	9,625	05/03/2022	10/01/2044
64988Y-EP-8	NEW YORK ST MTG AGY HOMEOWNER MTG REV	2			1.B FE	207,836	.68 0150	149,633	220,000	208,177	.0	341	.0	.0	2.450	2.770	AO	1,348	5,390	02/02/2022	10/01/2045
64988Y-HX-8	NEW YORK ST MTG AGY HOMEOWNER MTG REV	2			1.B FE	487,550	.68 1700	334,033	490,000	487,675	.0	71	.0	.0	2.500	2.527	AO	3,063	12,250	03/19/2021	10/01/2046
64988Y-KJ-5	NEW YORK ST MTG AGY HOMEOWNER MTG REV	2			1.B FE	190,000	.75 9170	144,242	190,000	190,000	.0	.0	.0	.0	2.200	2.200	AO	1,045	4,284	07/01/2021	04/01/2036
64988Y-QG-5	NEW YORK ST MTG AGY HOMEOWNER MTG REV	2			1.B FE	245,000	.79 3450	194,395	245,000	245,000	.0	.0	.0	.0	3.300	3.300	AO	2,021	4,627	02/28/2022	10/01/2047
650035-4W-5	NEW YORK ST URBAN DEV CORP REV	1,2			1.B FE	1,147,036	.95 7520	1,053,272	1,100,000	1,125,019	.0	(7,428)	.0	.0	3.170	2.427	MS	10,267	34,870	12/16/2019	03/15/2026
650116-FK-7	NEW YORK TRANSN DEV CORP SPL FAC REV	2			2.B FE	279,308	.104 1270	260,318	250,000	277,621	.0	(1,686)	.0	.0	5.000	3.661	JD	1,042	8,090	04/06/2022	12/01/2035
658207-Q4-0	NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP	2			1.B FE	250,000	.85 8160	214,540	250,000	250,000	.0	.0	.0	.0	3.500	3.500	JJ	4,375	1,531	03/24/2022	07/01/2042
658909-L9-5	NORTH DAKOTA ST HSG FIN AGY	2			1.B FE	500,000	.87 7310	438,655	500,000	500,000	.0	.0	.0	.0	3.650	3.650	JJ	9,125	3,194	03/31/2022	07/01/2042
658909-Q3-3	NORTH DAKOTA ST HSG FIN AGY	2			1.B FE	230,000	.95 1640	218,877	230,000	230,000	.0	.0	.0	.0	4.920	4.920	JJ	6,192	.0	05/09/2022	07/01/2037
658909-T8-9	NORTH DAKOTA ST HSG FIN AGY	2			1.B FE	125,000	.96 4710	120,589	125,000	125,000	.0	.0	.0	.0	4.100	4.100	JJ	1,822	.0	07/20/2022	07/01/2042
662542-DL-0	NORTH SPRINGS IMPT DIST FLA	2			1.C FE	250,000	.83 7380	209,345	250,000	250,000	.0	.0	.0	.0	3.650	3.650	MN	1,521	9,708	10/01/2021	05/01/2041
67756C-CZ-9	OHIO ST HOSP REV	2			1.F FE	262,485	.100 9780	252,445	250,000	260,350	.0	(2,135)	.0	.0	5.000	3.550	JJ	5,764	6,250	04/27/2022	01/15/2046
67756Q-2H-9	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV	2			1.A FE	264,655	.107 9350	269,838	250,000	264,489	.0	(166)	.0	.0	5.750	4.956	MS	1,757	.0	10/21/2022	03/01/2054
67756Q-L8-8	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV	2			1.A FE	450,000	.71 1010	319,955	450,000	450,000	.0	.0	.0	.0	2.450	2.450	MS	3,675	11,113	03/25/2021	09/01/2051
67756Q-Q4-2	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV	2			1.A FE	245,000	.73 3650	179,744	245,000	245,000	.0	.0	.0	.0	2.700	2.700	MS	2,205	5,366	10/21/2021	09/01/2046
67756Q-T7-2	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV	2			1.A FE	250,000	.74 4010	186,003	250,000	250,000	.0	.0	.0	.0	2.700	2.700	MS	2,250	3,506	01/28/2022	09/01/2042
67756Q-X5-1	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV	2			1.A FE	527,775	.104 2190	521,095	500,000	526,414	.0	(1,361)	.0	.0	5.000	4.264	MS	8,333	4,861	05/20/2022	03/01/2052
67868U-FH-8	OKLAHOMA CNTY OKLA FIN AUTH EDL FACS LEA	2			1.E FE	1,153,830	.105 3070	1,053,070	1,000,000	1,059,132	.0	(20,453)	.0	.0	5.000	2.750	AO	12,500	50,000	02/07/2018	10/01/2025
67884F-S7-2	OKLAHOMA DEV FIN AUTH LEASE REV	2			1.D FE	157,210	.86 2360	136,253	158,000	157,254	.0	.0	.0	.0	3.750	3.795	JD	494	5,925	02/10/2022	06/01/2036
683042-AJ-4	ONTARIO CALIF INTL ARPT AUTH REV	1			1.G FE	955,640	.94 9500	949,500	1,000,000	984,193	.0	6,281	.0	.0	2.898	3.600	MN	3,703	28,980	02/21/2018	05/15/2025
686087-T4-9	OREGON ST HSG & CMNTY SVCS DEPT MTG REV	2			1.C FE	257,520	.100 1600	245,392	245,000	256,657	.0	(863)	.0	.0	4.000	3.318	JJ	4,900	1,808	04/06/2022	07/01/2051
68608J-YH-5	OREGON ST FACS AUTH REV	2			1.E FE	250,000	.76 7880	191,970	250,000	250,000	.0	.0	.0	.0	3.508	3.508	JJ	4,385	8,770	02/04/2021	07/01/2041
68608V-DW-1	OREGON ST DEPT ADMINISTRATIVE SVCS CTFS	1			1.C FE	500,000	.94 8320	474,160	500,000	500,000	.0	.0	.0	.0	3.169	3.168	MN	2,641	15,845	03/07/2019	05/01/2026
68609U-BB-0	OREGON	2			1.B FE	263,831	.104 3190	255,582	245,000	263,106	.0	(725)	.0	.0	5.000	3.959	JD	1,021	3,777	07/20/2022	12/01/2052
68763G-AJ-7	OSAGE COUNTY	2			1.C FE	250,000	.90 2700	225,675	250,000	250,000	.0	.0	.0	.0	4.420	4.417	MS	7,888	.0	03/29/2022	09/01/2037
696499-DY-5	PALM BEACH CNTY FLA ARPT SYS REV	1,2			1.E FE	1,131,060	.104 1520	1,041,520	1,000,000	1,061,255	.0	(15,138)	.0	.0	5.000	3.250	AO	12,500	50,000	02/01/2018	10/01/2032
70869P-HU-4	PENNSYLVANIA ECONOMIC DEV FING AUTH REV	2			2.B FE	676,807	.102 1170	602,490	590,000	624,447	.0	(9,170)	.0	.0	5.000	3.221	JD	14,832	14,750	10/18/2016	12/31/2030
70878C-AN-5	PENNSYLVANIA HIGHER ED ASSISTANCE AGY ED	2			1.F FE	260,515	.83 7600	217,776	260,000	260,433	.0	(52)	.0	.0	2.625	2.600	JD	569	6,825	05/28/2021	06/01/2042
708797-AN-5	PENNSYLVANIA HSG FIN AGY SPL LTD OBLIG M	2			1.A FE	576,907	.98 0380	588,605	600,385	581,405	.0	1,162	.0	.0	3.600	3.972	MON	360	22,107	10/17/2018	08/01/2035
70879Q-EY-5	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M	2			1.B FE	260,613	.72 9420	182,355	250,000	258,686	.0	(1,396)	.0	.0	3.000	2.350	AO	1,875	7,500	08/10/2021	10/01/2046
70879Q-NV-1	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M	2			1.B FE	250,000	.64 1080	160,270	250,000	250,000	.0	.0	.0	.0	2.550	2.550	AO	1,594	6,552	08/19/2021	10/01/2051
70879Q-NW-9	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M	2			1.B FE	492,777	.97 5630	482,937	495,000	492,818	.0	40	.0	.0	3.000	3.023	AO	3,713	7,425	05/27/2022	10/01/2051
709224-X5-3	PENNSYLVANIA ST TPK COMM TPK REV	2			1.F FE	500,000	.83 9120	419,560	500,000	500,000	.0	.0	.0	.0	3.243	3.243	JD	1,351	16,215	10/25/2019	12/01/2033
71781L-AM-1	PHILADELPHIA PA AUTH FOR INDL DEV PENSI O	2			1.E FE	514,654	.103 7570	440,967	425,000	475,466	.0	(8,459)	.0	.0	6.350	3.846	AO	5,697	26,988	01/02/2018	04/15/2028
722021-BX-9	PINAL CNTY ARIZ ELECTRICAL DIST NO 3 ELE	2			1.E FE	609,195	.107 0180	535,090	500,000	542,680	.0	(11,543)	.0	.0	5.000	2.441	JJ	12,500	25,000	10/14/2016	07/01/2027
73358W-AJ-3	PORT AUTH N Y & N J	2			1.D FE	1,262,310	.105 4890	1,107,635	1,050,000	1,191,356	.0	(17,561)	.0	.0	6.040	3.807	JD	5,285	63,420	09/12/2018	12/01/2029
73358W-RO-9	PORT AUTH N Y & N J	2			1.D FE	256,700	.99 6230	249,058	250,000	254,982	.0	(1,718)	.0	.0	5.310	3.996	FA	5,531	6,638	06/01/2022	08/01/2046
73358W-S4-7	PORT AUTH N Y & N J	2			1.D FE	1,185,930	.107 2760	1,072,760	1,000,000	1,102,193	.0	(17,972)	.0	.0	5.000	2.871	MS	14,722	50,000	01/24/2018	09/15/2031
735240-G4-9	PORT PORTLAND ORE ARPT REV	2			2.B FE	308,298	.100 4450	301,335	300,000	306,520	.0	(1,778)	.0	.0	5.000	3.500	JJ	7,500	.0	07/26/2022	07/01/2044
74381X-AC-5	PROVIDENCE R I REDEV AGY SPL OBLIG	2			2.B FE	250,000	.85 7970	214,493	250,000	250,000	.0	.0	.0	.0	4.155	4.156	MS	3,059	10,388	03/19/2021	03/15/2036
74446A-AP-9	PUBLIC FIN AUTH WIS CAP IMPT REV	2			1.D FE	631,082	.108 5240	586,030	540,000	591,336	.0	(10,579)	.0	.0	5.000	2.740	JJ	13,500	27,000	01/31/2019	07/01/2027
76219D-AH-1	RHODE IS COMM CORP SPL FAC REV	2			2.A FE	571,705	.107 2590	536,295	500,000	532,287	.0	(8,616)	.0	.0	5.000	3.041	JJ	12,500	25,000	02/15/2018	07/01/2026
76221R-Z7-1	RHODE ISLAND HSG & MTG FIN CORP	2			1.B FE	250,000	.97 0490	242,623	250,000	250,000	.0	.0	.0	.0	4.000	4.000	AO	2,500	3,861	04/27/2022	10/01/2037

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
76221T-PC-7	RHODE ISLAND HSG & MTG FIN CORP REV	2			1.C FE	500,000	.74 5030	372,515	500,000	500,000	.0	.0	.0	.0	3.032	3.032	AO	3,790	15,160	01/14/2021	10/01/2040
762323-CB-7	RHODE IS ST STUDENT LN AUTH ED LN REV	2			1.C FE	341,964	.96 0980	336,343	350,000	342,126	.0	162	.0	.0	4.125	4.300	JD	1,203	7,379	04/29/2022	12/01/2041
771902-HJ-5	ROCHESTER MINN HEALTH CARE FACS REV	2			1.C FE	271,353	.101 7440	254,360	250,000	270,116	.0	(1,236)	.0	.0	4.000	3.050	MN	1,278	5,917	03/25/2022	11/15/2039
790417-AP-4	ST JOHNS CNTY FLA INDL DEV AUTH REV	2			1.C FE	131,430	.69 4850	90,331	130,000	131,305	.0	(125)	.0	.0	3.800	3.649	AO	1,235	4,940	02/04/2022	10/01/2050
792905-DW-8	ST PAUL MINN HSG & REDEV AUTH HEALTH CAR	1			1.F FE	256,938	.95 4110	238,528	250,000	256,052	.0	(886)	.0	.0	4.189	3.601	JJ	5,236	5,236	04/05/2022	07/01/2027
79467B-AH-8	SALES TAX SECURITIZATION CORP ILL				1.C FE	1,118,550	.106 5940	1,065,940	1,000,000	1,062,828	.0	(14,460)	.0	.0	5.000	3.310	JJ	25,000	50,000	12/11/2018	01/01/2027
797660-NY-1	SAN FRANCISCO CALIF CITY & CNTY APPTS CO	1			1.F FE	500,000	.97 2600	486,300	500,000	500,000	.0	.0	.0	.0	3.188	3.189	JJ	7,970	15,940	02/21/2019	01/01/2025
798136-YM-3	SAN JOSE CALIF ARPT REV	1,2			1.F FE	250,000	.73 3780	183,445	250,000	250,000	.0	.0	.0	.0	3.170	3.170	MS	2,642	7,925	03/25/2021	03/01/2040
80182Y-CM-7	SANTA CRUZ CNTY CALIF REDEV SUCCESSOR AG	2			1.C FE	226,569	.102 0760	219,463	250,000	224,587	.0	(1,982)	.0	.0	4.000	2.620	MS	2,867	4,300	04/01/2022	09/01/2035
83712D-V7-8	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG	2			1.A FE	266,923	.100 1600	250,400	250,000	265,886	.0	(1,037)	.0	.0	4.000	3.182	JJ	5,000	1,806	03/18/2022	01/01/2052
83712D-Y8-3	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG	2			1.A FE	250,000	.95 3010	238,253	250,000	250,000	.0	.0	.0	.0	4.350	4.350	N/A	3,202	.0	08/24/2022	07/01/2047
837151-WX-3	SOUTH CAROLINA ST PUB SVC AUTH REV	2			1.G FE	576,995	.97 5410	487,705	500,000	561,941	.0	(7,065)	.0	.0	4.000	2.280	JD	1,667	20,000	10/28/2020	12/01/2035
83756C-DW-2	SOUTH DAKOTA HSG DEV AUTH	2			1.A FE	251,000	.100 0200	250,050	250,000	250,000	.0	(1,000)	.0	.0	3.550	3.550	MN	1,479	8,875	04/13/2022	11/01/2033
86607A-AX-1	SUMMIT CNTY OHIO DEV FIN AUTH PORT FACS	2			1.D FE	200,532	.100 0800	200,160	200,000	200,000	.0	(532)	.0	.0	4.000	4.000	JD	667	4,000	07/26/2022	12/01/2033
87638Q-RH-4	TARRANT CNTY TEX CULTURAL ED FACS FIN CO	1,2			1.E FE	199,163	.75 3640	188,410	250,000	200,264	.0	1,102	.0	.0	3.292	5.001	MS	2,743	4,115	05/13/2022	09/01/2040
880461-SR-5	TENNESSEE HOUSING DEVELOPMENT AGENCY	2			1.B FE	242,698	.71 1210	177,803	250,000	242,945	.0	217	.0	.0	2.375	2.535	JJ	2,969	4,470	11/04/2021	07/01/2046
880461-7Y-8	TENNESSEE HOUSING DEVELOPMENT AGENCY	2			1.B FE	250,000	.88 1720	220,430	250,000	250,000	.0	.0	.0	.0	3.500	3.500	JJ	4,375	1,580	03/24/2022	07/01/2042
88049K-CG-9	TENNESSEE HOUSING DEVELOPMENT AGENCY	2			1.B FE	261,380	.106 6770	266,693	250,000	261,189	.0	(191)	.0	.0	5.500	5.200	JJ	2,444	.0	09/30/2022	01/01/2053
882117-3D-4	BOARD OF REGENTS TEXAS A & M UNIVERSITY	2			1.A FE	1,019,610	.93 7630	937,630	1,000,000	1,008,441	.0	(3,238)	.0	.0	2.750	2.400	JJ	13,750	27,500	06/06/2019	07/01/2026
88213A-CR-4	BOARD OF REGENTS TEXAS A & M UNIVERSITY	2			1.A FE	1,119,140	.95 4350	954,350	1,000,000	1,034,304	.0	(13,882)	.0	.0	4.000	2.500	MN	5,111	40,000	06/14/2016	05/15/2029
882750-OM-7	TEXAS ST DEPT HSG & CNTY AFFAIRS RESIDE	2			1.B FE	193,750	.73 7000	184,250	250,000	194,705	.0	955	.0	.0	2.250	3.946	JJ	2,813	.0	07/07/2022	07/01/2041
88275F-UT-4	TEXAS ST DEPT HSG & CNTY AFFAIRS SINGLE	2			1.B FE	540,865	.106 9370	534,685	500,000	538,946	.0	(1,919)	.0	.0	5.500	4.455	MS	9,167	5,882	05/04/2022	09/01/2052
88275F-VI-6	TEXAS ST DEPT HSG & CNTY AFFAIRS SINGLE	2			1.B FE	275,095	.110 3730	275,933	250,000	275,025	.0	(70)	.0	.0	6.000	5.037	MS	417	.0	12/02/2022	03/01/2053
899154-BB-3	TULARE CNTY CALIF PENSION OBLIG	1,2			1.D FE	800,000	.93 3380	746,704	800,000	800,000	.0	.0	.0	.0	4.109	4.109	JD	2,739	32,872	06/01/2018	06/01/2029
902562-AP-2	UAB MEDICINE FIN AUTH ALA REV	2			1.D FE	854,420	.107 2090	777,265	725,000	777,516	.0	(13,403)	.0	.0	5.000	2.901	MS	12,083	36,250	10/20/2016	09/01/2030
91335V-JP-2	UNIV PITTSBURGH OF THE COMWLTH SYS OF HI	2			1.B FE	205,900	.97 7600	195,520	200,000	204,126	.0	(1,774)	.0	.0	4.000	2.750	MS	2,356	4,000	03/28/2022	09/15/2044
913366-DG-2	UNIV CALIF REGTS MED CTR POOLED REV	1			1.D FE	125,868	.105 1980	120,978	115,000	124,968	.0	(899)	.0	.0	6.458	4.859	MN	949	7,427	04/21/2022	05/15/2029
914072-J8-7	UNIVERSITY ARK UNIV REV	1,2			1.C FE	892,487	.90 8880	799,814	880,000	886,684	.0	(1,703)	.0	.0	2.716	2.500	MS	7,037	23,901	06/18/2019	09/15/2027
914115-P2-0	UNIVERSITY CENT ARK REV				1.E FE	200,000	.96 5390	193,078	200,000	200,000	.0	.0	.0	.0	3.480	3.479	MN	1,160	6,960	01/30/2019	11/01/2025
91412H-GF-4	UNIVERSITY CALIF REVS	1,2			1.C FE	1,700,000	.86 2450	1,466,165	1,700,000	1,700,000	.0	.0	.0	.0	1.316	1.316	MN	2,859	22,372	07/10/2020	05/15/2027
914367-DJ-3	UNIVERSITY KANS HOSP AUTH HEALTH FACS RE	2			1.D FE	522,965	.101 3100	506,550	500,000	518,646	.0	(4,319)	.0	.0	5.000	3.520	MS	8,333	12,500	05/04/2022	09/01/2045
914440-WI-0	UNIVERSITY MASS BLDG AUTH PROJ REV	2			1.C FE	250,000	.84 1370	210,343	250,000	250,000	.0	.0	.0	.0	4.306	4.306	MN	1,794	6,519	03/16/2022	11/01/2045
914713-NS-7	UNIVERSITY N C CHAPEL HILL REV	1			1.A FE	1,990,200	.95 9360	1,918,720	2,000,000	1,997,378	.0	1,322	.0	.0	2.379	2.450	JD	3,965	47,580	04/18/2017	12/01/2024
916856-HH-3	UPTOWN DEV AUTH TEX TAX INCREMENT CONTRA	2			1.E FE	250,000	.76 0410	190,103	250,000	250,000	.0	.0	.0	.0	3.464	3.464	MS	2,887	8,660	02/04/2021	09/01/2040
917393-AX-8	UTAH CNTY UTAH HOSP REV	2			1.B FE	256,720	.101 6430	254,108	250,000	254,634	.0	(2,086)	.0	.0	5.000	3.600	MN	1,597	12,500	05/10/2022	05/15/2045
924194-SI-4	VERMONT HSG FIN AGY MULTI FAMILY	2			1.D FE	250,000	.71 0860	177,715	250,000	250,000	.0	.0	.0	.0	2.700	2.700	FA	2,550	3,994	12/17/2021	08/15/2046
92428C-MM-1	VERMONT ST STUDENT ASSISTANCE CORP ED LN	2			1.F FE	215,567	.98 7880	217,334	220,000	215,656	.0	89	.0	.0	4.375	4.540	JD	428	4,839	05/12/2022	06/15/2040
928172-U8-6	VIRGINIA PUBLIC BUILDING AUTHORITY	2			1.B FE	1,200,710	.105 5400	1,055,400	1,000,000	1,079,817	.0	(20,960)	.0	.0	5.000	2.651	FA	20,833	50,000	10/26/2016	08/01/2031
95662N-ET-1	WEST VIRGINIA ST HSG DEV FD	2			1.A FE	250,000	.93 3470	233,368	250,000	250,000	.0	.0	.0	.0	4.000	4.000	MN	1,667	4,694	04/20/2022	11/01/2042
968027-DX-7	WILCOX CNTY ALA BRD ED CAP OUTLAY SCH IIT	2			1.C FE	336,648	.100 0090	335,030	335,000	335,000	.0	(1,648)	.0	.0	3.000	3.000	MN	1,675	10,050	03/14/2022	11/01/2030
976596-AQ-9	WISCONSIN CTR DIST WIS APPROPRIATION REV	2			1.E FE	813,806	.106 9660	764,807	715,000	759,402	.0	(12,005)	.0	.0	5.000	3.090	JD	1,589	35,750	03/09/2018	12/15/2030
976890-JQ-0	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O	2			1.C FE	381,094	.100 1320	375,495	375,000	380,792	.0	(302)	.0	.0	4.000	3.811	MS	5,000	7,500	05/02/2022	03/01/2047
97712D-7X-8	WISCONSIN ST HEALTH & EDL FACS AUTH REV	2			2.A FE	420,000	.77 7480	326,542	420,000	420,000	.0	.0	.0	.0	3.940	3.940	FA	6,251	16,548	02/24/2021	08/15/2041
98851W-AP-8	YUMA ARIZ PLEDGED REV	2			1.D FE	500,000	.68 9470	344,735	500,000	500,000	.0	.0	.0	.0	2.632	2.632	JJ	6,068	13,160	01/13/2021	07/15/2038
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						99,522,805	XXX	89,977,519	95,632,786	97,345,441	0	(479,202)	0	0	XXX	XXX	XXX	1,072,201	2,684,046	XXX	XXX

E10.5

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
254777-AB-3	DISTRICT COLUMBIA HSG FIN AGY MULTIFAMIL			2	1.A FE	251,163	100,1550	250,388	250,000	250,500	0	(663)	0	0	4.450	4.000	JD	494	11,125	05/17/2022	06/15/2031
3128MJ-5B-2	FH G08841 - RMBS			4	1.A	70,468	92,3740	65,903	71,344	69,249	0	(547)	0	0	3.500	3.952	MON	208	2,497	09/17/2018	10/01/2048
3128MJ-5T-3	FH G08857 - RMBS			4	1.A	1,956,361	95,4570	1,839,178	1,926,708	2,017,055	0	29,384	0	0	4.000	3.294	MON	6,422	77,068	12/20/2018	01/01/2049
3132AD-XI-3	FH Z11593 - RMBS			4	1.A	1,466,762	92,3590	1,327,717	1,437,561	1,525,299	0	23,897	0	0	3.500	2.632	MON	4,193	50,315	06/19/2019	01/01/2049
3132DM-3L-7	FH SD0803 - RMBS			4	1.A	2,842,339	87,8010	2,476,064	2,820,086	2,841,333	0	(1,006)	0	0	3.000	2.883	MON	7,050	70,502	02/10/2022	01/01/2052
3132DV-3M-5	FH SD8004 - RMBS			4	1.A	789,939	88,5150	690,689	780,307	809,893	0	11,293	0	0	3.000	2.473	MON	1,951	69,058	08/01/2019	08/01/2049
3132DV-3Y-9	FH SD8015 - RMBS			4	1.A	1,010,169	85,4870	867,289	1,014,528	1,007,625	0	(935)	0	0	2.500	2.579	MON	2,114	45,689	09/23/2019	10/01/2049
3132DV-4H-5	FH SD8024 - RMBS			4	1.A	2,988,375	88,3820	2,535,792	2,869,127	3,044,955	0	27,083	0	0	3.000	2.181	MON	7,173	86,074	06/28/2021	11/01/2049
3132DV-4W-2	FH SD8037 - RMBS			4	1.A	6,432,124	85,4710	5,475,858	6,406,686	6,463,322	0	10,521	0	0	2.500	2.380	MON	13,347	229,187	02/27/2020	01/01/2050
3132DV-7J-8	FH SD8097 - RMBS			4	1.A	4,514,193	81,7980	3,592,054	4,391,372	4,533,212	0	3,211	0	0	2.000	1.585	MON	7,319	89,400	07/08/2020	08/01/2050
3132DW-A6-0	FH SD8129 - RMBS			4	1.A	702,181	85,1430	571,003	670,640	707,773	0	3,208	0	0	2.500	1.807	MON	1,397	16,766	01/12/2021	02/01/2051
3132DW-AP-8	FH SD8114 - RMBS			4	1.A	894,102	85,0040	725,315	853,272	902,398	0	4,470	0	0	2.500	1.774	MON	1,778	21,341	11/24/2020	12/01/2050
3132DW-BU-6	FH SD8151 - RMBS			4	1.A	2,326,574	84,8980	1,907,341	2,246,626	2,328,362	0	6,598	0	0	2.500	2.046	MON	4,680	56,166	04/28/2021	06/01/2051
3132DW-CJ-0	FH SD8173 - RMBS			4	1.A	7,462,116	84,8960	6,099,401	7,184,556	7,457,400	0	5,199	0	0	2.500	2.034	MON	14,968	179,614	09/08/2021	10/01/2051
3132DW-CP-6	FH SD8178 - RMBS			4	1.A	6,408,832	84,8750	5,281,264	6,222,403	6,403,749	0	(168)	0	0	2.500	2.140	MON	12,963	155,560	10/07/2021	11/01/2051
3132DW-DS-9	FH SD8213 - RMBS			4	1.A	11,375,608	87,8100	10,195,622	11,611,003	11,384,102	0	8,494	0	0	3.000	3.266	MON	29,028	232,220	03/31/2022	05/01/2052
3132DW-DT-7	FH SD8214 - RMBS			4	1.A	14,014,981	90,9510	13,119,862	14,425,198	14,026,602	0	11,620	0	0	3.500	3.904	MON	42,073	294,514	04/29/2022	05/01/2052
3132DW-E3-3	FH SD8254 - RMBS			4	1.A	2,633,753	87,7870	2,520,207	2,870,220	2,637,808	0	4,055	0	0	3.000	4.181	MON	7,177	21,531	09/09/2022	10/01/2052
3132DW-E6-4	FH SD8235 - RMBS			4	1.A	4,642,029	87,7700	4,297,404	4,896,211	4,646,903	0	4,874	0	0	3.000	3.719	MON	12,241	61,203	07/25/2022	08/01/2052
3132DW-F3-2	FH SD8286 - RMBS			4	1.A	9,378,516	93,8040	9,380,400	10,000,000	9,377,781	0	(735)	0	0	4.000	4.953	MON	33,333	0	12/28/2022	01/01/2053
3133KN-K6-9	FH RA6617 - RMBS			4	1.A	6,503,267	84,8370	5,609,202	6,611,741	6,505,861	0	2,594	0	0	2.500	2.691	MON	13,774	137,745	02/11/2022	01/01/2052
3136BC-PR-5	FNR 2020-079 JA - CMO/RMBS			4	1.A	2,249,791	87,0310	1,910,405	2,195,086	2,240,129	0	(4,580)	0	0	1.500	1.043	MON	2,744	32,995	10/08/2020	11/25/2050
3140J6-GJ-0	FN BM2000 - RMBS			4	1.A	4,195,864	93,1890	3,932,202	4,219,599	4,185,745	0	(4,921)	0	0	3.500	3.613	MON	12,307	147,686	12/20/2018	05/01/2047
3140QN-W2-4	FN CB3364 - RMBS			4	1.A	6,377,876	87,7520	5,961,383	6,793,444	6,388,636	0	10,759	0	0	3.000	3.863	MON	16,984	118,885	05/02/2022	04/01/2052
3140X7-CA-5	FN FM3664 - RMBS			4	1.A	5,528,103	95,2280	4,944,457	5,192,231	5,724,354	0	117,013	0	0	4.000	2.501	MON	17,307	207,689	06/28/2021	03/01/2049
3140XA-2J-0	FN FM7076 - RMBS			4	1.A	13,561,617	89,5410	11,683,182	13,047,858	13,620,157	0	56,044	0	0	3.000	2.391	MON	32,620	391,436	12/13/2021	12/01/2050
31418C-PS-7	FN MA3143 - RMBS			4	1.A	6,056,831	89,1190	5,564,281	6,243,653	5,935,139	0	(38,047)	0	0	3.000	3.723	MON	15,609	187,310	12/20/2018	09/01/2047
31418C-R8-9	FN MA3210 - RMBS			4	1.A	5,611,925	92,4900	5,220,447	5,644,336	5,594,991	0	(7,148)	0	0	3.500	3.623	MON	16,463	197,552	12/20/2018	12/01/2047
31418C-XN-9	FN MA3384 - RMBS			4	1.A	705,549	95,5510	660,814	691,582	722,305	0	9,760	0	0	4.000	3.308	MON	2,305	27,663	07/20/2018	06/01/2048
31418D-2N-1	FN MA4380 - RMBS			4	1.A	157,390	87,8710	131,773	149,962	158,300	0	1,361	0	0	3.000	2.220	MON	375	4,499	07/17/2020	09/01/2051
31418D-6A-5	FN MA4464 - RMBS			4	1.A	2,061,236	77,0730	2,044,418	2,652,573	2,066,632	0	5,396	0	0	1.500	4.695	MON	3,316	9,947	09/28/2022	11/01/2051
31418D-7F-3	FN MA4493 - RMBS			4	1.A	8,044,867	84,7800	6,663,482	7,859,733	8,039,719	0	(2,730)	0	0	2.500	2.216	MON	16,374	196,493	11/15/2021	12/01/2051
31418D-FF-4	FN MA3765 - RMBS			4	1.A	839,656	85,5040	714,146	895,219	846,737	0	2,909	0	0	2.500	2.318	MON	1,740	44,388	08/30/2019	09/01/2049
31418D-GM-8	FN MA3803 - RMBS			4	1.A	3,774,699	92,3670	3,378,235	3,657,405	3,957,916	0	100,871	0	0	3.500	2.355	MON	10,667	128,009	01/06/2020	10/01/2049
31418D-KT-8	FN MA3905 - RMBS			4	1.A	11,185,342	88,3310	9,699,770	10,981,161	11,472,719	0	136,004	0	0	3.000	2.393	MON	27,453	623,580	01/06/2020	01/01/2050
31418D-SH-6	FN MA4119 - RMBS			4	1.A	4,934,121	81,8240	3,929,839	4,802,795	4,943,761	0	2,765	0	0	2.000	1.622	MON	8,005	96,641	07/17/2020	09/01/2050
31418D-TQ-5	FN MA4158 - RMBS			4	1.A	1,174,144	81,9800	930,610	1,135,167	1,175,551	0	373	0	0	2.000	1.550	MON	1,892	22,738	09/30/2020	10/01/2050
31418D-U6-5	FN MA4182 - RMBS			4	1.A	5,192,799	81,7780	4,115,701	5,032,773	5,196,650	0	2,275	0	0	2.000	1.586	MON	8,388	100,832	10/26/2020	11/01/2050
31418D-V7-4	FN MA4237 - RMBS			4	1.A	12,396,628	81,7420	9,848,296	12,048,024	12,397,575	0	3,387	0	0	2.000	1.631	MON	20,080	240,960	01/12/2021	01/01/2051
31418D-W5-7	FN MA4256 - RMBS			4	1.A	768,309	84,7320	621,704	733,730	774,848	0	3,831	0	0	2.500	1.809	MON	1,529	18,343	01/12/2021	02/01/2051
31418D-XK-3	FN MA4281 - RMBS			4	1.A	2,927,670	81,6680	2,317,858	2,838,147	2,926,022	0	(107)	0	0	2.000	1.604	MON	4,730	56,763	02/09/2021	03/01/2051
31418D-ZW-5	FN MA4356 - RMBS			4	1.A	2,848,486	84,7180	2,330,256	2,750,603	2,850,560	0	7,960	0	0	2.500	2.048	MON	5,730	68,765	04/28/2021	06/01/2051
31418E-DE-7	FN MA4600 - RMBS			4	1.A	26,083,167	90,8520	24,513,890	26,982,224	26,110,033	0	26,866	0	0	3.500	3.976	MON	78,698	550,887	05/02/2022	05/01/2052
0829999999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities					215,339,922	XXX	189,945,098	216,047,490	216,269,294	0	582,489	0	0	XXX	XXX	XXX	529,000	5,381,637	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
010047-ED-6	AKRON OHIO CTFS PARTN				1.F FE	869,918	103.3890	775,418	750,000	801,011	0	(12,065)	0	0	5.000	3.140	JD	3,125	37,500	10/17/2016	12/01/2026
678908-4F-8	OKSOEV 2022 A1 - ABS			4	1.A FE	250,000	96.3450	240,863	250,000	250,000	0	0	0	0	4.135	4.133	JD	3,274	0	08/31/2022	12/01/2033
684517-QD-0	ORANGE CNTY FLA SCH BRD CTFS PARTN			2	1.C FE	1,203,590	105.8860	1,058,860	1,000,000	1,064,502	0	(23,912)	0	0	5.000	2.410	FA	20,833	50,000	10/19/2016	08/01/2029
800860-CS-5	SANGER CALIF UNI SCH DIST CTFS PARTN			1.2	1.F FE	160,270	99.9980	154,997	155,000	155,000	0	(5,270)	0	0	5.250	5.250	JJ	4,069	0	07/19/2022	07/01/2027
0849999999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						2,483,778	XXX	2,230,137	2,155,000	2,270,513	0	(41,246)	0	0	XXX	XXX	XXX	31,301	87,500	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						317,346,504	XXX	282,152,754	313,835,276	315,885,248	0	62,041	0	0	XXX	XXX	XXX	1,632,502	8,153,184	XXX	XXX
00287Y-AX-7	ABBVIE INC			1.2	2.A FE	538,093	99.2760	546,018	550,000	549,246	0	2,012	0	0	2.850	3.229	MN	2,046	15,675	01/09/2017	05/14/2023
00287Y-AY-5	ABBVIE INC			1.2	2.A FE	522,847	94.6830	520,757	550,000	537,659	0	3,366	0	0	3.200	3.918	MN	3,298	17,600	04/11/2018	05/14/2026
025816-C0-0	AMERICAN EXPRESS CO			2	1.F FE	1,997,980	94.3870	1,887,740	2,000,000	1,998,525	0	545	0	0	2.250	2.285	MS	14,625	22,500	03/01/2022	03/04/2025
03027X-BS-8	AMERICAN TOWER CORP			1.2	2.C FE	198,888	77.7370	155,474	200,000	199,014	0	101	0	0	2.300	2.363	MS	1,354	4,447	09/23/2021	09/15/2031
031162-DE-7	AMGEN INC			1.2	2.A FE	498,780	87.3380	436,690	500,000	498,870	0	90	0	0	3.350	3.379	FA	6,002	8,375	02/17/2022	02/22/2032
036752-AR-4	ELEVANCE HEALTH INC			1.2	2.B FE	1,595,792	89.8780	1,438,048	1,600,000	1,597,265	0	827	0	0	1.500	1.555	MS	7,067	24,000	03/08/2021	03/15/2026
04015K-AB-6	ARES FINANCE CO II LLC			1.2	2.A FE	1,197,252	82.4950	989,940	1,200,000	1,197,870	0	249	0	0	3.250	3.277	JD	1,733	39,000	06/10/2020	06/15/2030
042735-BG-4	ARROW ELECTRONICS INC			1.2	2.C FE	756,576	96.0890	768,712	800,000	787,457	0	7,054	0	0	3.250	4.226	MS	8,161	26,000	04/11/2018	09/08/2024
05349E-BH-1	AVALONBAY COMMUNITIES INC			1.2	1.G FE	1,194,660	82.6910	992,292	1,200,000	1,195,827	0	463	0	0	2.450	2.498	JJ	13,557	29,400	05/08/2020	01/15/2031
06051G-FS-3	BANK OF AMERICA CORP				1.G FE	3,827,963	97.3390	3,650,213	3,750,000	3,783,370	0	(12,221)	0	0	3.875	3.510	FA	60,547	145,313	06/19/2019	08/01/2025
06051G-GL-7	BANK OF AMERICA CORP			1.2,5	1.G FE	3,853,640	92.5390	3,701,560	4,000,000	3,868,111	0	14,471	0	0	3.705	4.408	AO	27,582	74,100	05/02/2022	04/24/2028
06051G-JB-6	BANK OF AMERICA CORP			1.2,5	1.G FE	1,524,555	81.4440	1,221,660	1,500,000	1,521,758	0	(2,675)	0	0	2.592	2.375	AO	6,696	38,880	12/13/2021	04/29/2031
06051G-JT-7	BANK OF AMERICA CORP			1.2,5	1.G FE	1,673,282	80.0380	1,320,627	1,650,000	1,670,784	0	(2,217)	0	0	2.687	2.518	AO	8,498	44,336	11/10/2021	04/22/2032
06051G-KW-8	BANK OF AMERICA CORP			1.2,5	1.G FE	500,000	97.6660	488,330	500,000	500,000	0	0	0	0	4.948	4.950	JJ	10,927	0	07/19/2022	07/22/2028
084659-AD-3	BERKSHIRE HATHAWAY ENERGY CO			1.2	1.G FE	1,080,786	98.0960	1,030,008	1,050,000	1,080,761	0	(5,614)	0	0	3.500	2.924	FA	15,313	36,750	04/10/2019	02/01/2025
09659W-2J-2	BNP PARIBAS SA			C	2.5	1.G FE	1,114,333	94.7280	1,042,008	1,100,000	0	(1,105,781)	0	0	2.819	2.531	MN	3,618	31,009	01/13/2020	11/19/2025
09659W-2M-5	BNP PARIBAS SA			C	2.5	1.G FE	1,100,000	83.2690	915,959	1,100,000	0	0	0	0	1.904	1.904	MS	5,294	20,944	09/23/2020	09/30/2028
09681L-AH-3	BOC AVIATION LTD			C	2	1.G FE	900,000	99.8070	898,263	900,000	0	0	0	0	5.849	5.996	MJSD	585	26,388	09/19/2018	09/26/2023
11272B-AA-1	BROOKFIELD FINANCE I (UK) PLC			C	1.2	1.G FE	1,500,000	76.1290	1,141,935	1,500,000	0	0	0	0	2.340	2.340	JJ	14,723	35,685	07/21/2021	01/30/2032
12513G-BG-3	CDW LLC			1.2	2.C FE	1,700,000	88.7820	1,509,294	1,700,000	1,700,000	0	0	0	0	2.670	2.670	JD	3,783	45,390	11/23/2021	12/01/2026
12661P-AB-5	CSL FINANCE PLC			C	2	1.G FE	1,496,835	94.2540	1,413,810	1,500,000	0	271	0	0	4.050	4.085	AO	10,800	30,375	04/20/2022	04/27/2029
149123-BD-2	CATERPILLAR INC				1.F FE	2,021,613	100.4820	1,718,242	1,710,000	1,720,370	0	(83,879)	0	0	8.000	2.967	FA	51,680	136,800	04/03/2019	02/15/2023
166764-BT-6	CHEVRON CORP			1.2	1.C FE	4,288,869	97.7400	4,139,289	4,235,000	4,244,597	0	(9,248)	0	0	2.895	2.666	MS	40,187	122,603	11/23/2020	03/03/2024
172967-KG-5	CITIGROUP INC				1.G FE	2,467,050	96.1920	2,404,800	2,500,000	2,485,987	0	4,277	0	0	3.700	3.898	JJ	43,424	92,500	04/09/2018	01/12/2026
172967-MY-4	CITIGROUP INC			1.2,5	1.G FE	1,100,000	78.9470	868,417	1,100,000	1,100,000	0	0	0	0	2.561	2.561	MN	4,695	28,171	04/27/2021	05/01/2032
17308C-C5-3	CITIGROUP INC			1.2,5	1.G FE	522,780	84.0830	420,415	500,000	519,998	0	(2,659)	0	0	2.976	2.340	MN	2,315	14,880	12/13/2021	11/05/2030
21688A-AE-2	COOPERATIVE RABOBANK UA (NEW YORK BRANC				1.D FE	1,483,245	96.8690	1,453,035	1,500,000	1,493,640	0	2,510	0	0	3.375	3.562	MN	5,625	50,625	08/16/2018	05/21/2025
21871X-AG-4	COREBRIDGE FINANCIAL INC			1.2	2.B FE	2,496,300	87.3370	2,183,425	2,500,000	2,496,528	0	228	0	0	3.900	3.918	AO	23,292	48,750	03/31/2022	04/05/2032
24703T-AD-8	DELL INTERNATIONAL LLC			1.2	2.B FE	817,593	102.0160	714,112	700,000	769,222	0	(20,379)	0	0	6.020	2.774	JD	1,873	42,140	07/28/2020	06/15/2026
24703T-AF-3	DELL INTERNATIONAL LLC			1.2	2.B FE	428,146	102.7350	373,955	364,000	406,992	0	(9,012)	0	0	6.100	3.193	JJ	10,239	22,204	07/28/2020	07/15/2027
26442E-AF-7	DUKE ENERGY OHIO INC			1.2	1.F FE	1,099,516	92.5960	1,018,556	1,100,000	1,099,703	0	43	0	0	3.650	3.655	FA	16,729	40,150	01/03/2019	02/01/2029
29273R-BD-0	ENERGY TRANSFER LP			1.2	2.C FE	823,024	96.8590	774,872	800,000	808,727	0	(4,235)	0	0	4.050	3.469	MS	9,540	32,400	06/19/2019	03/15/2025
29365T-AL-8	ENERGY TEXAS INC			1.2	1.G FE	2,394,312	86.9330	2,086,392	2,400,000	2,395,826	0	1,100	0	0	1.500	1.549	MS	12,000	37,400	08/11/2021	09/01/2026
29449J-7M-3	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING				1.E FE	1,996,140	86.5370	1,730,740	2,000,000	1,997,248	0	756	0	0	1.300	1.340	JJ	12,206	26,000	07/07/2021	07/12/2026
29449J-AF-4	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING				1.E FE	299,196	83.1810	299,543	300,000	299,395	0	110	0	0	1.800	1.841	MS	1,695	5,400	03/03/2021	03/08/2028
30040W-AR-9	EVERSOURCE ENERGY			1.2	2.A FE	3,296,040	98.6080	3,254,064	3,300,000	3,296,421	0	381	0	0	4.600	4.627	JJ	77,587	0	06/22/2022	07/01/2027
30212P-BH-7	EXPEDIA GROUP INC			1.2	2.C FE	215,570	80.4130	173,692	216,000	215,647	0	38	0	0	2.950	2.973	MS	1,876	6,372	02/19/2021	03/15/2031
303075-AB-1	FACTSET RESEARCH SYSTEMS INC			1.2	2.C FE	1,693,302	83.8400	1,425,280	1,700,000	1,693,778	0	476	0	0	3.450	3.497	MS	19,550	29,325	02/15/2022	03/01/2032

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
303901-AB-8	FAIRFAX FINANCIAL HOLDINGS LTD	C			2.B FE	1,260,869	106.5030	1,127,867	1,059,000	1,137,889	0	(21,237)	0	0	8.300	5.777	AO	18,556	87,897	03/22/2016	04/15/2026
304071-AA-1	FAIRFAX (US) INC				2.B FE	1,693,863	97.5420	1,589,935	1,630,000	1,650,726	0	(12,168)	0	0	4.875	4.054	FA	30,461	79,463	03/27/2019	08/13/2024
31620M-BW-5	FIDELITY NATIONAL INFORMATION SERVICES I				2.B FE	1,497,615	97.5600	1,463,400	1,500,000	1,497,819	0	204	0	0	4.700	4.736	JJ	32,900	0	07/06/2022	07/15/2027
31620R-AJ-4	FIDELITY NATIONAL FINANCIAL INC				2.B FE	1,246,950	84.4080	1,055,100	1,250,000	1,247,635	0	274	0	0	3.400	3.429	JD	1,889	42,500	06/09/2020	06/15/2030
36143L-2A-2	GA GLOBAL FUNDING TRUST				1.F FE	1,106,490	88.7820	976,602	1,100,000	1,104,001	0	(1,278)	0	0	1.625	1.502	JJ	8,242	17,875	01/08/2021	01/15/2026
361582-AD-1	GEICO CORP				1.D FE	1,488,663	101.3870	1,267,338	1,250,000	1,276,964	0	(48,907)	0	0	7.325	3.271	JJ	42,365	91,875	05/30/2018	07/15/2023
369550-AW-8	GENERAL DYNAMICS CORP				1.G FE	2,420,325	98.0380	2,450,950	2,500,000	2,490,838	0	14,446	0	0	1.875	2.473	FA	17,708	46,875	11/14/2017	08/15/2023
38141G-WL-4	GOLDMAN SACHS GROUP INC				2.A FE	3,827,720	92.9130	3,716,520	4,000,000	3,844,395	0	16,675	0	0	3.691	4.509	JD	10,663	147,640	05/02/2022	06/05/2028
38141G-YA-6	GOLDMAN SACHS GROUP INC				1.F FE	4,500,000	87.6910	3,946,095	4,500,000	4,500,000	0	0	0	0	1.431	1.431	MS	20,034	64,395	03/01/2021	03/09/2027
403949-AB-6	HF SINCLAIR CORP				2.C FE	454,637	100.0840	405,340	405,000	429,814	0	(7,660)	0	0	5.875	3.697	AO	5,948	24,199	08/13/2019	04/01/2026
404280-BK-4	HSBC HOLDINGS PLC				1.G FE	4,506,066	92.1540	4,239,084	4,600,000	4,503,455	0	8,144	0	0	4.041	4.468	MS	55,766	105,066	05/02/2022	03/13/2028
404280-DF-3	HSBC HOLDINGS PLC				1.G FE	1,000,000	94.5210	945,210	1,000,000	1,000,000	0	0	0	0	4.755	4.757	JD	2,906	23,775	05/31/2022	06/09/2028
437076-CP-5	HOME DEPOT INC				1.F FE	2,984,430	88.8570	2,665,710	3,000,000	2,985,478	0	1,048	0	0	3.250	3.311	AO	20,583	53,354	03/24/2022	04/15/2032
445658-CF-2	J B HUNT TRANSPORT SERVICES INC				2.A FE	575,255	96.8320	547,101	565,000	569,883	0	(1,512)	0	0	3.875	3.569	MS	7,298	21,894	03/29/2019	03/01/2026
45685N-AA-4	ING GROEP NV				1.G FE	897,696	97.6550	878,895	900,000	898,974	0	310	0	0	4.625	4.666	JJ	20,234	41,625	11/08/2018	01/06/2026
456866-AM-4	TRANE TECHNOLOGIES CO LLC				2.B FE	220,122	103.7830	207,566	200,000	206,377	0	(1,108)	0	0	6.443	5.684	MN	1,647	12,886	09/24/2002	11/15/2027
458140-BD-1	INTEL CORP				1.E FE	3,402,284	97.4110	3,277,880	3,365,000	3,372,688	0	(6,207)	0	0	2.875	2.681	MN	13,437	96,744	12/13/2017	05/11/2024
459200-AR-2	INTERNATIONAL BUSINESS MACHINES CORP				1.G FE	4,252,202	105.7780	3,946,919	3,460,000	3,934,867	0	(95,282)	0	0	6.220	2.993	FA	89,672	215,212	07/15/2019	08/01/2027
46188B-AD-4	INVITATION HOMES OPERATING PARTNERSHIP L				2.C FE	997,390	87.4890	874,890	1,000,000	997,560	0	170	0	0	4.150	4.182	AO	8,761	21,903	03/25/2022	04/15/2032
46625H-RY-8	JPMORGAN CHASE & CO				1.F FE	1,510,068	93.4300	1,308,020	1,400,000	1,466,156	0	(15,180)	0	0	3.782	2.556	FA	22,062	52,948	01/09/2020	02/01/2028
46647P-BJ-4	JPMORGAN CHASE & CO				1.E FE	581,320	93.3960	466,980	500,000	571,862	0	(9,038)	0	0	4.493	2.321	MS	6,053	22,465	12/13/2021	03/24/2031
46647P-BX-3	JPMORGAN CHASE & CO				1.E FE	900,000	76.4920	688,428	900,000	900,000	0	0	0	0	1.953	1.953	FA	7,177	17,577	01/28/2021	02/04/2032
46647P-DF-0	JPMORGAN CHASE & CO				1.E FE	2,500,000	94.0860	2,352,150	2,500,000	2,500,000	0	0	0	0	4.565	4.566	JD	5,389	57,063	06/07/2022	06/14/2030
468223-AA-5	JACKSON LABORATORY				1.E FE	1,000,000	95.9560	959,560	1,000,000	1,000,000	0	0	0	0	3.642	3.643	JJ	18,210	36,420	03/12/2018	07/01/2025
46849L-TC-5	JACKSON NATIONAL LIFE GLOBAL FUNDING				1.F FE	798,448	96.0040	768,032	800,000	799,410	0	226	0	0	3.875	3.907	JD	1,722	31,000	06/06/2018	06/11/2025
476556-DB-8	JERSEY CENTRAL POWER & LIGHT CO				2.A FE	653,880	98.5950	591,570	600,000	619,848	0	(19,634)	0	0	4.700	1.350	AO	7,050	28,200	03/31/2021	04/01/2024
478160-CE-2	JOHNSON & JOHNSON				1.A FE	4,196,245	94.5400	3,904,502	4,130,000	4,160,148	0	(7,167)	0	0	2.950	2.753	MS	39,935	121,835	08/22/2017	03/03/2027
494368-B0-5	KIMBERLY-CLARK CORP				1.F FE	1,251,445	95.5010	1,241,513	1,300,000	1,281,645	0	8,056	0	0	2.650	3.332	MS	11,483	34,450	01/30/2019	03/01/2025
527288-BE-3	JEFFERIES FINANCIAL GROUP INC				2.B FE	496,250	100.0010	500,005	500,000	499,533	0	562	0	0	5.500	5.622	AO	5,576	27,500	05/04/2016	10/18/2023
53706R-AS-5	LITTLE COMPANY OF MARY HOSPITAL OF INDIA				1.G FE	250,000	85.0860	212,715	250,000	250,000	0	0	0	0	3.871	3.871	MN	9,678	0	03/17/2021	11/01/2040
539439-AQ-2	LLOYDS BANKING GROUP PLC				1.G FE	1,186,763	89.9300	1,124,125	1,250,000	1,211,700	0	5,691	0	0	3.574	4.171	MN	6,701	44,675	04/11/2018	11/07/2028
540424-AQ-1	LOEWS CORP				1.G FE	829,432	99.1180	820,697	828,000	828,035	0	(294)	0	0	2.625	2.591	MN	2,777	21,735	08/04/2017	05/15/2023
575674-AA-4	MASSACHUSETTS HIGHER EDUCATION ASSISTANC				1.D FE	500,000	82.5170	412,585	500,000	500,000	0	0	0	0	2.673	2.673	JJ	6,683	13,365	03/11/2021	01/01/2031
57629W-CH-1	MASSMUTUAL GLOBAL FUNDING II				1.B FE	898,164	95.3530	858,177	900,000	899,111	0	260	0	0	3.400	3.433	MS	9,605	30,600	03/05/2019	03/08/2026
606769-AG-2	MITSUBISHI CORP				1.F FE	1,491,885	87.5800	1,313,700	1,500,000	1,494,206	0	1,592	0	0	1.125	1.237	JJ	7,781	16,875	07/08/2021	07/15/2026
60687Y-AM-1	MIZUHO FINANCIAL GROUP INC				1.G FE	1,872,846	90.8100	1,634,580	1,800,000	1,846,306	0	(9,173)	0	0	3.170	2.584	MS	17,435	57,060	01/09/2020	09/11/2027
60687Y-AP-4	MIZUHO FINANCIAL GROUP INC				1.G FE	996,240	99.7760	997,760	1,000,000	999,857	0	812	0	0	3.549	3.633	MS	11,436	35,490	04/11/2018	03/05/2023
617446-8C-6	MORGAN STANLEY				1.G FE	2,528,900	97.6490	2,441,225	2,500,000	2,511,117	0	(4,060)	0	0	4.000	3.816	JJ	43,889	100,000	04/09/2018	07/23/2025
61747Y-ET-8	MORGAN STANLEY				1.E FE	2,000,000	98.2860	1,965,720	2,000,000	2,000,000	0	0	0	0	4.679	4.682	JJ	41,851	0	07/18/2022	07/17/2026
61945C-AC-7	MOSAIC CO				2.B FE	1,919,384	99.1660	1,859,363	1,875,000	1,880,148	0	(7,991)	0	0	4.250	3.803	MN	10,182	79,688	09/21/2017	11/15/2023
63743F-YP-5	NATIONAL RURAL UTILITIES COOPERATIVE FIN				1.F FE	463,082	98.8100	444,645	450,000	451,080	0	(1,970)	0	0	3.000	2.550	MON	600	13,500	06/16/2016	07/15/2023
63902H-AC-3	NATURE CONSERVANCY				1.D FE	700,000	99.8000	699,356	700,000	700,000	0	0	0	0	5.520	5.518	FMAN	6,547	15,726	02/05/2019	02/01/2024
64952W-DQ-3	NEW YORK LIFE GLOBAL FUNDING				1.A FE	1,498,470	90.5460	1,358,190	1,500,000	1,499,232	0	305	0	0	0.950	0.971	JD	277	14,250	06/17/2020	06/24/2025
65339K-CJ-7	NEXTERA ENERGY CAPITAL HOLDINGS INC				2.A FE	2,398,200	98.0740	2,353,776	2,400,000	2,398,362	0	162	0	0	5.000	5.009	JJ	62,667	0	06/21/2022	07/15/2032
66989H-AJ-7	NOVARTIS CAPITAL CORP				1.D FE	1,853,226	95.8580	1,725,444	1,800,000	1,823,762	0	(8,612)	0	0	3.000	2.480	MN	6,150	54,000	06/18/2019	11/20/2025

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
67080L-AA-3	NUVEEN LLC			1,2	1.C FE	994,030	92.8750	928,750	1,000,000	996,245	0	560	0	0	4.000	4.073	MN	6,667	40,000	10/17/2018	11/01/2028
675553-AA-9	OCHSNER CLINIC FOUNDATION			1,2	1.G FE	357,984	101.0030	252,508	250,000	352,034	0	(3,153)	0	0	5.897	3.270	MN	1,884	14,743	01/28/2021	05/15/2045
68389X-AS-4	ORACLE CORP			1	2.B FE	2,235,904	99.2310	2,183,082	2,200,000	2,204,576	0	(8,302)	0	0	3.625	3.232	JJ	36,774	79,750	01/15/2019	07/15/2023
68389X-BL-8	ORACLE CORP			1,2	2.B FE	998,908	98.0140	980,140	1,000,000	999,866	0	188	0	0	2.400	2.419	MS	7,067	24,000	10/16/2017	09/15/2023
694308-HG-5	PACIFIC GAS AND ELECTRIC CO			1,2	2.C FE	316,530	97.9320	293,796	300,000	316,530	0	0	0	0	3.750	2.026	FA	4,250	11,250	07/16/2020	02/15/2024
694308-HM-2	PACIFIC GAS AND ELECTRIC CO			1,2	2.C FE	739,697	94.3440	660,408	700,000	739,697	0	0	0	0	3.500	2.213	JD	1,089	24,500	07/15/2020	06/15/2025
694308-JW-8	PACIFIC GAS AND ELECTRIC CO			1,2	2.C FE	895,581	86.4500	778,050	900,000	896,499	0	581	0	0	3.000	3.078	JD	1,200	27,000	06/01/2021	06/15/2028
694308-KG-1	PACIFIC GAS AND ELECTRIC CO			1,2	2.C FE	996,990	97.5790	975,790	1,000,000	997,134	0	144	0	0	5.900	5.940	JD	2,622	30,647	06/06/2022	06/15/2032
6944PL-2B-4	PACIFIC LIFE GLOBAL FUNDING II				1.D FE	498,890	90.6540	453,270	500,000	499,441	0	221	0	0	1.200	1.246	JD	117	6,000	06/17/2020	06/24/2025
717081-ES-8	PFIZER INC			1,2	1.E FE	2,535,900	97.7600	2,444,000	2,500,000	2,508,740	0	(7,578)	0	0	2.950	2.632	MS	21,715	73,750	04/10/2019	03/15/2024
74005P-BF-0	LINDE INC			1,2	1.F FE	1,338,240	99.9070	1,358,735	1,360,000	1,359,351	0	4,628	0	0	2.700	3.050	FA	13,260	36,720	03/06/2018	02/21/2023
74005P-BQ-6	LINDE INC			1,2	1.F FE	513,950	95.9390	479,695	500,000	505,279	0	(1,764)	0	0	3.200	2.810	JJ	6,711	16,000	10/11/2017	01/30/2026
74256L-EE-5	PRINCIPAL LIFE GLOBAL FUNDING II				1.E FE	2,198,196	90.9450	2,000,790	2,200,000	2,199,093	0	359	0	0	1.250	1.267	JD	611	27,500	06/16/2020	06/23/2025
743315-AZ-6	PROGRESSIVE CORP			1,2	1.F FE	498,795	86.8280	434,140	500,000	498,882	0	87	0	0	3.000	3.028	MS	4,417	7,750	03/02/2022	03/15/2032
74456Q-CH-7	PUBLIC SERVICE ELECTRIC AND GAS CO			1,2	1.F FE	1,396,584	79.4880	1,112,832	1,400,000	1,397,013	0	315	0	0	1.900	1.927	FA	10,049	26,304	08/17/2021	08/15/2031
756109-BE-3	REALTY INCOME CORP			1,2	1.G FE	641,346	98.8610	593,166	600,000	618,871	0	(6,648)	0	0	4.625	3.382	MN	4,625	27,750	06/19/2019	11/01/2025
75951A-AJ-7	RELIANCE STANDARD LIFE GLOBAL FUNDING II			1	1.E FE	1,399,244	98.6980	1,381,772	1,400,000	1,399,883	0	159	0	0	3.850	3.862	MS	15,272	53,900	09/12/2018	09/19/2023
760759-AM-2	REPUBLIC SERVICES INC			1,2	2.B FE	172,055	99.8210	161,710	162,000	162,275	0	(3,847)	0	0	4.750	3.350	MN	983	21,077	04/11/2018	05/15/2023
76169X-AB-0	REXFORD INDUSTRIAL REALTY LP			1,2	2.A FE	495,070	76.6260	383,130	500,000	495,694	0	446	0	0	2.150	2.260	MS	3,583	11,407	08/04/2021	09/01/2031
76209P-AB-9	RGA GLOBAL FUNDING				1.E FE	1,898,081	84.6950	1,609,205	1,900,000	1,898,322	0	211	0	0	2.700	2.716	JJ	23,228	25,650	01/10/2022	01/18/2029
78448T-AF-9	SMBC AVIATION CAPITAL FINANCE DAC			C	2.A FE	1,399,916	1.147986	1,400,000	1,400,000	1,399,933	0	24	0	0	2.300	2.301	JD	1,431	32,200	06/08/2021	06/15/2028
808513-AX-3	CHARLES SCHWAB CORP			1,2	1.F FE	1,067,320	97.6330	976,330	1,000,000	1,027,155	0	(11,726)	0	0	3.850	2.584	MN	4,278	38,500	06/14/2019	05/21/2025
808513-BT-1	CHARLES SCHWAB CORP			1,2	1.F FE	1,397,550	78.2530	1,095,542	1,400,000	1,397,830	0	221	0	0	1.950	1.969	JD	2,275	27,300	08/24/2021	12/01/2031
81762P-AE-2	SERVICENOW INC			1,2	2.A FE	1,494,390	76.5020	1,147,530	1,500,000	1,495,656	0	532	0	0	1.400	1.440	MS	7,000	21,000	08/06/2020	09/01/2030
842400-GN-7	SOUTHERN CALIFORNIA EDISON CO			1,2	1.G FE	769,838	96.7480	725,610	750,000	759,707	0	(3,798)	0	0	3.700	3.141	FA	11,563	27,750	03/30/2020	08/01/2025
842400-HD-8	SOUTHERN CALIFORNIA EDISON CO			1,2	1.G FE	1,394,862	82.4010	1,153,614	1,400,000	1,395,572	0	466	0	0	2.500	2.542	JD	2,917	35,000	06/09/2021	06/01/2031
842400-HQ-9	SOUTHERN CALIFORNIA EDISON CO			1,2	1.G FE	997,860	97.9200	979,200	1,000,000	998,104	0	244	0	0	4.700	4.748	JD	3,917	24,544	05/18/2022	06/01/2027
85325A-BS-8	STANDARD CHARTERED PLC			C	2	1.G FE	1,884,784	89.8640	1,600,000	1,841,761	0	(30,247)	0	0	4.644	2.363	AO	18,576	74,304	07/23/2021	04/01/2031
857477-BC-6	STATE STREET CORP			2,5	1.E FE	800,000	98.8420	790,736	800,000	800,000	0	0	0	0	3.776	3.777	JD	2,350	30,208	11/28/2018	12/03/2024
86562M-AA-1	SUMITOMO MITSUI FINANCIAL GROUP INC			C	1.G FE	2,000,548	92.4650	1,756,835	1,900,000	1,963,047	0	(12,958)	0	0	3.364	2.583	JJ	30,005	63,916	01/09/2020	07/12/2027
86677K-AA-4	SUN HEALTH SERVICES			1	1.G FE	495,000	92.7900	459,311	495,000	495,000	0	0	0	0	2.980	2.980	MN	1,885	17,716	10/11/2019	11/15/2027
86944B-AF-0	SUTTER HEALTH			1,2	1.F FE	1,100,000	90.7920	998,712	1,100,000	1,100,000	0	0	0	0	1.321	1.321	FA	5,489	14,531	10/22/2020	08/15/2025
87612G-AA-9	TARGA RESOURCES CORP			1,2	2.C FE	798,520	86.0360	688,288	800,000	798,563	0	43	0	0	4.200	4.222	FA	14,000	10,733	03/23/2022	02/01/2033
87612K-AA-0	TARGA RESOURCES CORP			1,2	2.C FE	998,490	98.0130	980,130	1,000,000	998,610	0	120	0	0	5.200	5.235	JJ	25,133	0	06/22/2022	07/01/2027
883203-BW-0	TEXTRON INC			1,2	2.B FE	207,375	96.1770	201,972	210,000	208,795	0	345	0	0	4.000	4.193	MS	2,473	8,400	06/22/2018	03/15/2026
88579Y-AV-3	3M CO			1,2	1.E FE	2,885,280	92.2280	2,766,840	3,000,000	2,950,476	0	12,514	0	0	2.250	2.721	MS	19,125	67,500	06/21/2017	09/19/2026
902613-AS-7	UBS GROUP AG			C	2	1.G FE	4,000,000	96.6490	3,865,960	4,000,000	0	0	0	0	4.703	4.702	FA	76,293	0	08/01/2022	08/05/2027
907818-EH-7	UNION PACIFIC CORP			1,2	1.G FE	2,079,616	94.5610	2,080,342	2,200,000	2,142,653	0	16,820	0	0	2.750	3.630	MS	20,167	60,500	01/23/2019	03/01/2026
92343V-EN-0	VERIZON COMMUNICATIONS INC			1	2.A FE	1,972,260	96.8860	1,937,720	2,000,000	1,990,684	0	4,152	0	0	3.376	3.606	FA	25,508	67,520	04/10/2018	02/15/2025
928563-AE-5	VMIARE INC			1,2	2.C FE	842,122	96.7910	725,933	750,000	810,087	0	(13,347)	0	0	4.650	2.625	MN	4,456	34,875	07/16/2020	05/15/2027
949746-RW-3	WELLS FARGO & CO				2.A FE	3,156,297	93.5310	3,086,523	3,300,000	3,235,563	0	17,960	0	0	3.000	3.631	AO	18,975	99,000	06/19/2019	04/22/2026
95000U-2D-4	WELLS FARGO & CO			1,2	2.A FE	1,962,620	93.9930	1,879,860	2,000,000	1,965,923	0	3,303	0	0	4.150	4.474	JJ	36,197	41,500	05/02/2022	01/24/2029
95000U-2U-6	WELLS FARGO & CO			1,2,5	2.A FE	3,000,000	84.2400	2,527,200	3,000,000	3,000,000	0	0	0	0	3.350	3.351	MS	33,221	50,250	02/23/2022	03/02/2033
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					187,648,402	XXX	172,231,350	185,419,000	186,374,911	0	(373,986)	0	0	XXX	XXX	XXX	1,862,994	5,016,107	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond Char			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor- tization) Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
12555D-AB-1	C1M 2019-INV1 A2 - CMO/RMBS			4	1.A FE	56,119	96,2750	54,137	56,231	57,702	0	1,145	0	0	5.389	2.563	MON	51	5,244	04/05/2019	02/25/2049
12661X-AC-6	CSMC 211NV1 A3 - CMO/RMBS			4	1.A FE	1,138,055	80,2700	893,415	1,113,012	1,135,419	0	(2,480)	0	0	2.500	2.275	MON	464	27,825	08/25/2021	07/25/2056
17290F-BA-6	CMLT1 221NV1 A3B - CMO/RMBS			4	1.A FE	4,530,058	83,4730	3,802,168	4,554,968	4,529,552	0	(506)	0	0	3.000	3.070	MON	11,387	125,262	02/04/2022	11/27/2051
19688G-AA-1	COLT 2021-4 A1 - CMO/RMBS			4	1.A FE	1,192,323	81,2000	968,176	1,192,335	1,192,295	0	(28)	0	0	1.397	1.392	MON	1,388	16,657	10/14/2021	10/25/2066
24381W-AC-2	DRMT 2021-2 A3 - CMO/RMBS			4	1.F FE	973,070	79,9490	777,974	973,088	973,107	0	15	0	0	1.260	1.234	MON	1,022	12,261	06/08/2021	04/26/2066
36167H-AA-3	GCAT 21NQM3 A1 - CMO/RMBS			4	1.A FE	764,264	79,5310	607,835	764,275	764,251	0	(10)	0	0	1.091	1.089	MON	695	8,338	06/18/2021	05/25/2066
36168K-AA-5	GCAT 21NQM5 A1 - CMO/RMBS			4	1.A FE	1,652,401	78,5900	1,298,648	1,652,434	1,652,145	0	(256)	0	0	1.262	1.261	MON	348	20,854	09/29/2021	07/26/2066
36263K-AB-7	GSMBS 211NV1 A2 - CMO/RMBS			4	1.A FE	1,355,160	80,2700	1,063,851	1,325,340	1,353,852	0	(1,085)	0	0	2.500	2.171	MON	552	33,134	08/23/2021	12/26/2051
552751-AA-7	MFRA 20NQM2 A1 - CMO/RMBS			4	1.A FE	587,267	89,6770	526,650	587,275	587,249	0	(9)	0	0	1.381	1.378	MON	676	8,317	10/23/2020	04/27/2065
552754-AA-1	MFRA 2020-NQM1 A1 - CMO/RMBS			4	1.A FE	430,569	91,7660	395,120	430,574	430,571	0	4,641	0	0	1.479	1.795	MON	531	6,934	08/26/2020	03/25/2065
552757-AA-4	MFRA 2020-NQM3 A1 - RMBS			4	1.A FE	490,492	91,2120	447,396	490,501	490,490	0	12	0	0	1.014	0.971	MON	414	5,038	12/04/2020	01/26/2065
55283W-AA-9	MFRA 21NQM2 A1 - RMBS			4	1.A FE	2,712,783	81,1770	3,291,962	2,713,240	2,713,240	0	457	0	0	1.029	1.603	MON	2,823	0	12/12/2022	11/25/2064
59981B-AC-8	MCMLT 19GS1 A1 - CMO/RMBS			4	1.A FE	407,396	92,9170	376,772	405,493	405,715	0	(308)	0	0	2.750	2.508	MON	929	13,807	10/15/2019	07/25/2059
59981T-AC-9	MCMLT 2019-GS2 A1 - CMO/RMBS			4	1.A FE	437,659	93,4970	406,638	434,921	435,998	0	(535)	0	0	2.750	2.465	MON	997	14,804	10/24/2019	08/25/2059
62917J-AA-8	NLT 211NV2 A1 - CMO/RMBS			4	1.A FE	1,289,944	78,6250	1,293,736	1,645,451	1,290,533	0	590	0	0	1.162	2.050	MON	1,593	0	11/30/2022	08/25/2056
64352V-NY-3	NHET 2005-C A2D - RMBS			4	1.F FE	262,781	99,1300	263,209	265,519	268,064	0	3,974	0	0	5.069	1.653	MON	187	5,791	07/23/2020	12/25/2035
64828X-AA-1	NRZT 2020-RPL1 A1 - CMO/RMBS			4	1.A FE	949,001	91,1280	851,123	933,987	947,910	0	(3,100)	0	0	2.750	1.853	MON	2,140	28,809	01/30/2020	11/25/2059
64829V-AA-4	NRZT 18RPL1 A1 - CMO/RMBS			4	1.A FE	915,632	94,2400	804,971	913,400	913,400	0	(984)	0	0	3.500	3.162	MON	2,491	31,970	07/22/2020	12/26/2057
64830J-AA-8	NRZT 22NQM1 A1 - CMO/RMBS			4	1.A FE	2,978,388	85,9200	2,921,272	3,399,990	2,978,665	0	277	0	0	2.277	2.805	MON	6,450	0	12/13/2022	04/25/2061
81744L-AZ-7	SEMT 2007-2 1A2 - CMO/RMBS			4	3.A FE	1,264,686	92,0510	1,189,194	1,291,886	1,189,194	0	9,146	0	0	4.733	3.461	MON	1,868	24,184	02/09/2022	06/20/2036
85573H-AA-8	STAR 212 A1 - CMO/RMBS			4	1.A FE	896,357	92,3040	827,384	896,369	896,341	0	(16)	0	0	0.943	0.941	MON	704	8,453	05/12/2021	05/25/2065
85573M-AA-7	STAR 2020-3 A1 - CMO/RMBS			4	1.A FE	215,377	91,5220	197,120	215,380	215,372	0	0	0	0	1.486	1.483	MON	267	3,679	08/05/2020	04/25/2065
89177B-AA-3	TPMT 2019-1 A1 - RMBS			4	1.A FE	1,041,329	94,0910	909,852	966,992	1,027,117	0	(11,994)	0	0	3.750	0.934	MON	3,022	37,266	09/25/2020	03/25/2058
89177H-AA-0	TPMT 2019-HY2 A1 - RMBS			4	1.A FE	650,097	99,0610	639,100	645,158	668,917	0	17,175	0	0	5.389	1.779	MON	483	19,621	01/31/2020	05/25/2058
89177L-AM-5	TPMT 2019-3 A1 - RMBS			4	1.A FE	1,303,002	94,8570	1,142,698	1,204,653	1,272,966	0	12,231	0	0	3.750	0.588	MON	3,765	46,788	08/12/2020	02/25/2059
89177X-AA-5	TPMT 2019-HY3 A1A - RMBS			4	1.A FE	407,705	98,9100	402,774	407,212	419,982	0	12,329	0	0	5.389	2.152	MON	305	12,863	10/22/2019	10/27/2059
92538E-AA-5	VERUS 21R3 A1 - CMO/RMBS			4	1.A FE	659,080	86,1820	568,010	659,082	659,146	0	70	0	0	1.020	0.978	MON	560	6,723	05/19/2021	04/25/2064
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS			4	1.A FE	1,789,623	84,2190	1,507,214	1,789,637	1,796,452	0	6,826	0	0	1.824	2.138	MON	2,720	32,643	12/16/2021	11/26/2066
1029999999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						31,350,617	XXX	27,808,755	32,447,897	31,265,644	(84,638)	47,578	0	0	XXX	XXX	XXX	48,832	557,263	XXX	XXX
00217V-AA-8	AREIT 22CRE7 A - CMBS			4,5	1.A FE	1,995,000	99,0761	1,981,522	2,000,000	2,007,884	0	12,884	0	0	6.116	6.286	MON	4,417	50,668	06/06/2022	06/17/2039
03881B-AE-3	AIMST 2020-MF1 A5 - CMBS			4	1.A FE	1,750,998	85,1440	1,447,448	1,700,000	1,737,969	0	(5,133)	0	0	2.756	2.407	MON	3,905	46,857	05/19/2020	05/15/2053
04002P-AA-2	AREIT 2021-CRE5 A - CMBS			4	1.A FE	1,283,984	96,1912	1,235,080	1,283,984	1,283,984	0	0	0	0	5.419	5.483	MON	2,513	34,563	09/28/2021	11/18/2038
04002V-AA-9	AREIT 22CRE6 A - CMBS			C, 4,5	1.A FE	1,806,304	95,6697	1,728,085	1,806,304	1,806,304	0	0	0	0	5.058	5.584	MON	3,299	41,489	01/14/2022	01/19/2037
05493L-AA-4	BAMLL 2021-JACX A - CMBS			4	1.A FE	1,200,000	93,7520	1,125,024	1,200,000	1,200,000	0	0	0	0	5.368	5.428	MON	3,042	31,130	08/26/2021	09/15/2038
05551J-AA-8	BAMLL 20B0C A - CMBS			4	1.A FE	1,313,877	85,6720	1,250,811	1,460,000	1,318,977	0	5,100	0	0	2.627	3.896	MON	1,492	12,785	08/04/2022	01/16/2032
05553B-AA-3	BCP 21330N A - CMBS			4	1.A FE	893,340	93,3840	840,456	900,000	908,516	0	15,010	0	0	5.117	3.062	MON	2,175	21,056	06/16/2021	06/15/2038
05609C-AA-5	BX 2021-21M A - CMBS			4	1.A FE	1,326,637	96,0810	1,288,466	1,341,021	1,354,532	0	27,773	0	0	5.048	3.792	MON	3,197	30,431	10/28/2021	10/15/2036
06054M-AC-7	BACM 2016-UBS10 ASB - CMBS			4	1.A FE	472,107	95,8450	463,517	483,612	479,211	0	511	0	0	3.019	3.576	MON	1,217	15,291	05/15/2018	07/16/2049
06539X-AQ-7	BANK 2020-BNK27 AS - CMBS			4	1.C FE	2,368,837	79,0760	1,818,748	2,300,000	2,351,875	0	(6,861)	0	0	2.551	2.207	MON	4,889	58,673	06/19/2020	04/17/2063
06540T-AD-2	BANK 2018-BNK11 A3 - CMBS			4	1.A FE	1,609,300	94,5270	1,323,378	1,400,000	1,564,914	0	(30,448)	0	0	4.046	1.660	MON	4,720	56,644	07/12/2021	03/17/2061
12515G-AE-7	CD 2017-CD3 AAB - CMBS			4	1.A FE	640,515	95,4920	615,802	644,873	642,776	0	81	0	0	3.453	3.611	MON	1,856	23,153	05/15/2018	02/11/2050
12595V-AD-9	COMM 2018-COR3 A3 - CMBS			4	1.A FE	1,572,102	94,1940	1,318,716	1,400,000	1,517,033	0	(20,812)	0	0	4.228	2.510	MON	4,933	59,192	04/23/2020	05/12/2051
12596W-AD-6	CSAIL 2019-C16 ASB - CMBS			4	1.A FE	1,235,998	91,6980	1,100,376	1,200,000	1,218,829	0	(5,056)	0	0	3.142	2.685	MON	3,142	37,708	06/18/2019	06/17/2052
17290Y-AS-7	CGCMT 2016-C1 AAB - CMBS			4	1.A FE	512,499	95,9960	504,149	525,177	521,134	0	1,259	0	0	3.003	3.517	MON	1,314	15,771	05/15/2018	05/12/2049

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
17291D-AE-3	CGOINT 2018-C5 AAB - CMBS			4	1.A FE	1,029,962	.96 3480	963,480	1,000,000	1,011,746	0	(4,287)	0	0	4.148	3.692	MON	3,457	41,480	06/07/2018	06/12/2051
26210Y-AA-4	DROP 2021-FILE A - CMBS			4	1.A FE	1,700,000	.95 2320	1,618,944	1,700,000	1,700,000	0	0	0	0	5.468	5.529	MON	4,389	45,816	04/21/2021	10/15/2043
36250W-AA-8	GSMS 2015-590M A - CMBS			4	1.A FE	1,808,906	.91 8120	1,560,804	1,700,000	1,777,130	0	(27,344)	0	0	3.621	1.915	MON	5,130	61,557	10/29/2021	10/15/2035
36266D-AA-2	GSMS 22GTWY A - CMBS			4	1.A FE	1,885,982	100 6090	1,911,571	1,900,000	1,886,011	0	29	0	0	7.243	7.400	MON	6,499	37,185	08/11/2022	08/15/2039
45378Y-AA-2	IPT 2018-INDP A - CMBS			4	1.A FE	499,987	.93 6750	468,375	500,000	499,708	0	(63)	0	0	3.763	3.778	MON	1,588	18,815	06/21/2018	07/10/2035
46644Y-AU-4	JPMBB 2015-C31 A3 - CMBS			4	1.A FE	784,552	.95 0840	742,907	781,317	780,367	0	(2,166)	0	0	3.801	3.821	MON	2,475	34,067	10/01/2018	08/17/2048
46851Q-AA-5	JPMCC 2019-FL12 A - CMBS			4	1.G FE	530,228	.95 0610	504,040	530,228	530,228	0	0	0	0	5.326	5.402	MON	1,334	17,588	09/19/2019	12/15/2031
55066W-AA-2	LUXE 2021-TRIP A - CMBS			4	1.A FE	692,200	.95 6110	661,819	692,200	692,200	0	0	0	0	5.368	5.436	MON	1,755	17,987	10/04/2021	10/15/2038
563136-AA-8	OMW 2020-1M1 A - CMBS			4	1.A FE	1,132,938	.85 3810	939,191	1,100,000	1,122,211	0	(4,633)	0	0	2.130	1.676	MON	1,953	23,430	08/17/2020	09/12/2039
61690Y-BS-0	MSC 2016-BNK2 ASB - CMBS			4	1.A FE	1,687,162	.95 3450	1,655,240	1,736,053	1,719,211	0	(4,955)	0	0	2.860	3.414	MON	4,138	49,651	08/22/2018	11/18/2049
61767Y-AW-0	MSC 2018-H3 ASB - CMBS			4	1.A FE	823,970	.96 3290	770,632	800,000	809,260	0	(3,500)	0	0	4.120	3.653	MON	2,747	32,960	06/27/2018	07/17/2051
61770Y-AA-3	MSC 2020-CNP A - CMBS			4	1.A FE	996,260	.76 1090	761,090	1,000,000	997,045	0	340	0	0	2.428	2.516	MON	2,090	24,613	05/06/2020	04/07/2042
68249D-AA-7	QVYP 2020-1VYP A - CMBS			4	1.A FE	2,500,000	.94 3390	2,358,475	2,500,000	2,500,000	0	0	0	0	5.268	5.319	MON	6,219	62,319	12/17/2020	01/15/2026
69290L-AA-5	PPF 217 A - CMBS			4	1.A FE	386,278	.97 9599	378,397	386,278	386,278	0	0	0	0	5.176	5.230	MON	889	9,469	03/03/2021	04/16/2038
75575T-AA-1	RCMT 2021-FL6 A - CMBS			4	1.A FE	802,492	.95 1481	763,556	802,492	802,492	0	0	0	0	5.339	5.403	MON	595	21,162	08/05/2021	07/25/2036
755931-AA-0	RCMT 22FL10 A - CMBS			4,5	1.A FE	1,982,182	100 1522	2,000,200	1,997,160	1,984,051	0	1,869	0	0	6.571	7.457	MON	1,823	24,020	10/07/2022	08/25/2037
78432W-AA-1	SFO 21555 A - CMBS			4	1.A FE	900,000	.91 6040	824,436	900,000	900,000	0	0	0	0	5.468	5.530	MON	2,324	24,260	04/30/2021	05/15/2038
78486E-AA-6	STWD 21L1H A - CMBS			4	1.A FE	995,475	.96 3630	963,630	1,000,000	1,011,892	0	16,387	0	0	5.176	3.891	MON	2,300	23,990	11/05/2021	11/15/2036
82286D-AA-2	SGCP 22FL4 A - CMBS			4,5	1.A FE	2,481,250	.97 6266	2,440,665	2,500,000	2,497,316	0	16,066	0	0	6.228	6.329	MON	5,622	62,040	06/13/2022	06/19/2037
94989D-AW-9	WFCM 2015-C27 A5 - CMBS			4	1.A FE	2,030,996	.95 1450	1,807,755	1,900,000	1,958,432	0	(28,532)	0	0	3.451	1.890	MON	5,464	65,569	05/21/2020	02/18/2048
94989E-BA-0	WFCM 2016-C32 ASB - CMBS			4	1.A FE	488,696	.96 8100	476,382	492,079	490,371	0	(15)	0	0	3.324	3.524	MON	1,363	17,560	05/15/2018	01/17/2059
95001J-AV-9	WFCM 2018-C44 ASB - CMBS			4	1.A FE	1,029,989	.96 9370	969,370	1,000,000	1,011,179	0	(4,344)	0	0	4.167	3.705	MON	3,473	41,670	04/30/2018	05/17/2051
95002E-BB-2	WFCM 2020-C55 A5 - CMBS			4	1.A FE	2,073,984	.84 7670	1,695,340	2,000,000	2,054,626	0	(7,398)	0	0	2.725	2.297	MON	4,542	54,500	04/29/2020	02/18/2053
1039999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					49,224,984	XXX	45,277,878	48,562,777	49,035,695	0	(48,329)	0	0	XXX	XXX	XXX	118,256	1,347,119	XXX	XXX
02376A-AA-7	AMERICAN AIRLINES 2017-2 PASS THROUGH TR			1	2.A FE	382,363	.86 3290	326,518	378,225	382,065	0	(298)	0	0	3.350	3.132	AO	2,675	12,671	01/20/2022	04/15/2031
023770-AA-8	AMERICAN AIRLINES 2015-1 PASS THROUGH TR			1	3.A FE	801,327	.83 3710	678,255	813,539	678,255	(127,426)	1,431	0	0	3.375	3.664	MN	4,576	29,124	04/05/2019	11/01/2028
02377A-AA-6	AMERICAN AIRLINES PASS THROUGH TRUST SER			1	3.B FE	673,184	.86 3050	596,262	690,877	596,262	(84,032)	2,190	0	0	3.700	4.220	AO	6,391	27,205	01/11/2019	04/01/2028
02379K-AA-2	AMERICAN AIRLINES PASS THROUGH TRUST 202			1	1.G FE	1,550,500	.80 4730	1,247,332	1,550,000	1,550,470	0	(29)	0	0	2.875	2.869	JJ	21,043	30,080	10/29/2021	01/11/2036
08860D-AA-1	BHG 22C A - ABS			4	1.A FE	1,823,891	.99 1750	1,808,893	1,823,941	1,823,892	0	1	0	0	5.320	5.384	MON	3,774	21,024	09/12/2022	09/17/2035
20268A-AA-0	CBSLT 21BGS A - ABS			4	1.A FE	1,117,854	.81 1600	907,450	1,118,100	1,117,848	0	(13)	0	0	1.170	1.178	MON	218	13,082	09/13/2021	09/25/2051
26833R-AB-4	EOCM 2021-1 A1B - ABS			4	1.A FE	1,500,022	.95 2230	1,428,366	1,500,022	1,500,022	0	0	0	0	4.959	3.684	MON	1,415	33,740	09/14/2021	11/25/2070
28628B-AA-6	ELFI 2021-A A - ABS			4	1.A FE	1,426,522	.87 3710	1,426,607	1,426,797	1,426,534	0	10	0	0	1.530	1.540	MON	364	21,832	10/18/2021	12/26/2046
42806M-AN-9	HERTZ 222 A - ABS			4	1.A FE	1,997,308	.87 6530	1,753,060	2,000,000	1,997,756	0	448	0	0	2.330	2.368	MON	777	43,993	01/11/2022	06/26/2028
63939K-AC-3	NAVSL 2015-B A3 - ABS			4	1.A FE	1,517,308	.98 5460	1,489,187	1,511,159	1,535,364	0	16,868	0	0	5.768	4.252	MON	4,116	34,996	09/21/2022	07/16/2040
693342-AG-2	PGC 2022-B A2 - ABS			4	1.A FE	1,999,874	.94 8860	1,897,720	2,000,000	2,000,215	0	341	0	0	4.722	4.200	JD	42,236	0	07/13/2022	06/01/2039
78403D-AR-1	SBATOW 2020-2 2C - RMBS			4	1.F FE	1,400,000	.83 7070	1,171,898	1,400,000	1,400,000	0	0	0	0	2.328	2.339	MON	1,449	32,592	07/08/2020	07/15/2052
78403D-AX-8	SBATOW 2021-3 3C - RMBS			4	1.F FE	1,500,000	.76 7580	1,151,370	1,500,000	1,500,000	0	0	0	0	2.593	2.607	MON	1,729	38,895	10/08/2021	10/16/2056
78445Q-AE-1	SLMA 2010-C A5 - ABS			4	1.A FE	1,937,586	107 2500	1,923,018	1,793,024	1,935,530	0	(2,056)	0	0	9.068	5.908	MON	7,678	47,761	09/08/2022	10/15/2041
78449D-AB-2	SMB 2020-PT-B A2A - ABS			4	1.A FE	1,226,256	.88 3250	1,081,069	1,223,967	1,225,980	0	56	0	0	1.600	1.559	MON	326	19,583	10/13/2020	09/15/2054
78449M-AA-4	SMB 2021-D A1A - ABS			4	1.A FE	1,220,127	.87 5990	1,068,869	1,220,184	1,220,125	0	(4)	0	0	1.340	1.345	MON	727	16,350	08/10/2021	03/17/2053
78449V-AC-0	SMB 2020-PT-A A2B - ABS			4	1.A FE	1,441,741	.96 0150	1,435,719	1,495,307	1,523,098	0	46,554	0	0	5.239	3.569	MON	1,088	37,879	06/11/2020	09/15/2054
84858D-AA-6	SPIRIT AIRLINES CLASS A PASS THROUGH CER			1	2.B FE	1,348,339	.89 0040	1,197,409	1,345,342	1,347,507	0	(309)	0	0	4.100	4.056	AO	13,790	58,822	02/14/2019	10/01/2029
88240T-AA-9	ERCOTT 2022 A1 - ABS			4	1.A FE	1,999,972	.94 9170	1,898,340	2,000,000	2,000,482	0	511	0	0	4.265	4.262	MON	46,441	0	06/08/2022	08/01/2036
89231X-AA-9	TALNT 2019-1 A - ABS			4	1.A FE	1,199,598	.96 3760	1,156,512	1,200,000	1,202,557	0	277	0	0	2.560	2.642	MON	512	30,720	06/10/2019	11/25/2031

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
90931E-AA-2	UAL A - ABS			1	2.C FE	928,932	.84 0080	780,377	928,932	928,932	0	0	0	0	4.550	4.549	FA	14,793	44,028	01/28/2019	08/25/2033
90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST 2020-			1	1.G FE	351,325	.98 5950	311,711	316,153	344,696	0	(5,204)	0	0	5.875	2.372	JAJO	3,921	18,574	10/14/2021	10/15/2027
90932J-AA-0	UNITED AIRLINES 2019-2 PASS THROUGH TRUS			1	1.F FE	788,111	.80 6880	642,335	796,072	789,024	0	534	0	0	2.700	2.845	MN	3,582	21,494	02/05/2021	11/01/2033
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						30,132,142	XXX	27,198,275	30,031,641	30,026,617	(211,458)	61,308	0	0	XXX	XXX	XXX	183,620	633,945	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						298,356,145	XXX	272,516,259	296,461,315	296,702,866	(296,096)	(313,430)	0	0	XXX	XXX	XXX	2,213,701	7,554,433	XXX	XXX
1309999999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2419999999. Total - Issuer Obligations						520,899,587	XXX	476,427,194	516,771,786	516,579,810	0	(941,802)	0	0	XXX	XXX	XXX	4,443,492	10,280,697	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						247,187,633	XXX	218,238,034	248,989,556	248,039,162	(84,638)	640,631	0	0	XXX	XXX	XXX	578,360	5,947,711	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						49,224,984	XXX	45,277,878	48,562,777	49,035,695	0	(48,329)	0	0	XXX	XXX	XXX	118,256	1,347,119	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						32,615,920	XXX	29,428,412	32,186,641	32,297,130	(211,458)	20,062	0	0	XXX	XXX	XXX	214,920	721,445	XXX	XXX
2459999999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2469999999. Total - Affiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2479999999. Total - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2509999999 - Total Bonds						849,928,124	XXX	769,371,519	846,510,759	845,951,797	(296,096)	(329,438)	0	0	XXX	XXX	XXX	5,355,028	18,296,972	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1B	1C	1D	1E	1F	1G
1A	561,295,437	16,474,563	33,677,859	20,545,931	36,621,857	41,021,305	70,890,735
1B	29,714,782	19,715,221	13,530,396				
1C	1,867,449	596,262	0				
1D	0	0	0				
1E	0	0	0				
1F	0	0	0				

E10.12

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value			
000000-00-0 ...	FEDERAL HOME LOAN BANKS	RF.....		8,707.000	870,700	100.000	870,700	870,700	0	8,168	0	0	0	0	0	0	12/28/2022	
26826C-10-0 ...	ECD INVESTMENTS, LLC			1.000	0	0.000	0	0	0	0	0	0	0	0	0	0	02/25/1999	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					870,700	XXX	870,700	870,700	0	8,168	0	0	0	0	0	0	XXX	XXX
Publicly Traded																		
05536J-10-0 ...	BCS FINANCIAL CORPORATION			46,805.000	4,607,016	98.430	4,607,016	4,607,016	0	0	0	0	0	0	0	0	06/14/2010	
21032F-10-4 ...	CONSORTIUM HEALTH PLANS INC			750.000	0	0.000	0	0	0	0	0	0	0	0	0	0	05/27/2004	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					4,607,016	XXX	4,607,016	4,607,016	0	0	0	0	0	0	0	0	XXX	XXX
Other																		
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					5,477,716	XXX	5,477,716	5,477,716	0	8,168	0	0	0	0	0	0	XXX	XXX
46636U-87-6 ...	JPMORGAN EQUITY INC R6			3,571,874.267	80,617,202	22.570	80,617,202	67,187,362	0	1,732,246	0	(4,434,356)	0	(4,434,356)	0	0	12/29/2022	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					80,617,202	XXX	80,617,202	67,187,362	0	1,732,246	0	(4,434,356)	0	(4,434,356)	0	0	XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds					80,617,202	XXX	80,617,202	67,187,362	0	1,732,246	0	(4,434,356)	0	(4,434,356)	0	0	XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts					0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds					0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX
90334*-10-8 ...	USABLE CORPORATION			205,500.050	391,188,532	1,903.590	391,188,532	298,687,932	0	0	0	(8,236,294)	0	(8,236,294)	0	0	09/30/2001	
HMOPO0-10-2 ...	HMO PARTNERS			500,000.000	29,596,024	58.590	29,596,024	27,143,396	0	0	0	7,109,947	0	7,109,947	0	0	12/21/2006	
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					420,784.556	XXX	420,784.556	325,831,328	0	0	0	(1,126,347)	0	(1,126,347)	0	0	XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					420,784.556	XXX	420,784.556	325,831,328	0	0	0	(1,126,347)	0	(1,126,347)	0	0	XXX	XXX
5989999999 - Total Common Stocks					506,879,474	XXX	506,879,474	398,496,407	0	1,740,414	0	(5,560,703)	0	(5,560,703)	0	0	XXX	XXX
5999999999 - Total Preferred and Common Stocks					506,879,474	XXX	506,879,474	398,496,407	0	1,740,414	0	(5,560,703)	0	(5,560,703)	0	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6 ..\$0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
912828-6X-3	UNITED STATES TREASURY		04/04/2022	STEPHENS INC		146,977	150,000	1,103
912828-27-8	UNITED STATES TREASURY		12/28/2022	J.P. MORGAN SECURITIES LLC		12,306,406	13,600,000	83,707
91282C-DP-3	UNITED STATES TREASURY		01/12/2022	BARCLAYS CAPITAL INC.		9,804,297	10,000,000	4,938
91282C-DY-4	UNITED STATES TREASURY		03/31/2022	Various		13,655,125	13,800,000	16,108
91282C-EC-1	UNITED STATES TREASURY		03/11/2022	J.P. MORGAN SECURITIES LLC		8,970,820	9,000,000	6,420
91282C-EF-4	UNITED STATES TREASURY		03/31/2022	GOLDMAN SACHS & CO.		8,223,063	8,200,000	560
91282C-EH-0	UNITED STATES TREASURY		05/02/2022	CITIGROUP GLOBAL MARKETS INC.		9,913,281	10,000,000	12,910
91282C-EN-7	UNITED STATES TREASURY		05/02/2022	SG AMERICAS SECURITIES, LLC		6,025,656	6,100,000	1,368
91282C-FF-3	UNITED STATES TREASURY		10/21/2022	DEUTSCHE BANK SECURITIES, INC.		6,392,918	7,300,000	38,186
91282C-FN-6	UNITED STATES TREASURY		09/27/2022	CITIGROUP GLOBAL MARKETS INC.		26,971,523	27,000,000	0
91282C-FZ-9	UNITED STATES TREASURY		12/28/2022	J.P. MORGAN SECURITIES LLC		9,956,250	10,000,000	30,872
0109999999. Subtotal - Bonds - U.S. Governments						112,366,316	115,150,000	196,172
021807-LS-9	ALTOONA PA AREA SCH DIST		04/25/2022	WELLS FARGO ADVISORS LLC		357,595	350,000	6,033
069340-GY-7	BARTLETT ILL PK DIST		04/11/2022	STIFEL, NICOLAUS & CO., INC.		259,500	250,000	4,917
442403-FR-7	HOUSTON TEX INDPT SCH DIST		11/07/2022	RAYMOND JAMES/FI		135,810	135,000	1,943
471844-HS-2	JASPER TEX INDPT SCH DIST		03/28/2022	STIFEL, NICOLAUS & CO., INC.		204,400	200,000	1,000
478718-JS-9	JOHNSON CNTY KANS UNI SCH DIST NO 233		02/17/2022	BAIRD, ROBERT W		255,500	250,000	4,809
602366-MV-5	MILWAUKEE WIS		05/03/2022	STIFEL, NICOLAUS & CO., INC.		263,230	250,000	2,917
643153-3T-4	NEW CANEY TEX INDPT SCH DIST		12/15/2022	RAYMOND JAMES/FI		226,238	225,000	3,100
64966W-HG-5	NEW YORK N Y CITY HSG DEV CORP REV		03/25/2022	J.P. MORGAN SECURITIES LLC		250,000	250,000	0
691610-BF-5	OXFORD MICH CMINTY SCHS		12/19/2022	STIFEL, NICOLAUS & CO., INC.		207,600	200,000	1,840
721014-HC-5	PIGEON FORGE TENN		11/22/2022	WELLS FARGO ADVISORS LLC		140,828	135,000	4,649
779120-DZ-4	ROUND LAKE BEACH ILL		04/21/2022	STIFEL, NICOLAUS & CO., INC.		132,145	130,000	2,161
796269-VA-3	SAN ANTONIO TEX INDPT SCH DIST		07/12/2022	RAYMOND JAMES/FI		301,500	300,000	4,974
989093-CX-5	ZAPATA CNTY TEX INDPT SCH DIST		04/29/2022	RAYMOND JAMES/FI		361,375	350,000	3,678
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						3,095,720	3,025,000	42,021
01170R-GV-8	ALASKA HOUSING FINANCE CORPORATION		05/05/2022	RBC CAPITAL MARKETS, LLC		308,898	305,000	5,354
040507-PS-8	ARIZONA HEALTH FACS AUTH REV		08/30/2022	Zeus Securities, Inc		257,758	250,000	3,125
13032U-D9-6	CALIFORNIA HEALTH FACS FING AUTH REV		03/30/2022	RAYMOND JAMES/FI		250,000	250,000	0
13080S-VH-3	CALIFORNIA STATEWIDE CMINTYS DEV AUTH REV		03/16/2022	WELLS FARGO ADVISORS LLC		267,048	250,000	472
13281U-AB-2	THE CAMDEN COUNTY IMPROVEMENT AUTHORITY		04/08/2022	STIFEL, NICOLAUS & CO., INC.		213,322	200,000	0
145352-AY-6	CARROLLTON GA REDEV AUTH REV		12/14/2022	RAYMOND JAMES/FI		251,250	250,000	2,669
167593-X9-8	CHICAGO ILL O HARE INTL APPT REV		08/31/2022	J.P. MORGAN SECURITIES LLC		266,328	250,000	0
19463V-AS-0	COLLIER CNTY FLA HEALTH FACS AUTH RESIDE		05/18/2022	SIMS, HERBERT J., & COMPANY, I		509,575	500,000	1,319
194689-AQ-8	COLLIERS HILL MET DIST NO 2 COLO		02/02/2022	D. A. DAVIDSON & CO		250,000	250,000	0
196480-08-3	COLORADO HSG & FIN AUTH		11/09/2022	BARCLAYS CAPITAL INC.		265,223	250,000	0
196707-YY-3	COLORADO ST BRD GOVERNORS UNIV ENTERPRIS		12/13/2022	BARCLAYS CAPITAL INC.		255,170	250,000	3,611
207743-WY-7	CONNECTICUT ST HIGHER ED SUPPLEMENTAL LN		05/20/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
25477T-AB-3	DISTRICT COLUMBIA HSG FIN AGY MULTIFAMIL		05/17/2022	RAYMOND JAMES/FI		251,163	250,000	4,759
25483V-A7-9	DISTRICT COLUMBIA REV		04/13/2022	WELLS FARGO ADVISORS LLC		250,000	250,000	0
25483V-ZN-7	DISTRICT COLUMBIA REV		04/13/2022	WELLS FARGO ADVISORS LLC		327,264	300,000	0
3132DM-3L-7	FH SD0803 - RMBS		02/10/2022	CITIGROUP GLOBAL MARKETS INC.		3,004,643	2,981,120	3,230
3132DW-DS-9	FH SD8213 - RMBS		03/31/2022	CITIGROUP GLOBAL MARKETS INC.		11,756,719	12,000,000	3,000
3132DW-DT-7	FH SD8214 - RMBS		04/29/2022	J.P. MORGAN SECURITIES LLC		14,525,120	14,950,268	2,907
3132DW-E3-3	FH SD8254 - RMBS		09/09/2022	BMO CAPITAL MARKETS CORP		2,660,523	2,900,000	2,900
3132DW-E6-4	FH SD8235 - RMBS		07/25/2022	BOFA SECURITIES, INC		4,740,430	5,000,000	10,833
3132DW-F3-2	FH SD8286 - RMBS		12/28/2022	MORGAN STANLEY & CO. LLC		9,378,516	10,000,000	32,222
3133KN-K6-9	FH RA6617 - RMBS		02/11/2022	BOFA SECURITIES, INC		6,853,598	6,967,915	6,774
31400N-W2-4	FN CB3364 - RMBS		05/02/2022	MORGAN STANLEY & CO. LLC		6,624,021	7,055,627	1,764
31418D-6A-5	FN MA4464 - RMBS		09/28/2022	WELLS FARGO SECURITIES, LLC		2,083,321	2,680,995	3,240
31418E-DE-7	FN MA4600 - RMBS		05/02/2022	MORGAN STANLEY & CO. LLC		26,981,910	27,911,945	8,141
34074M-A3-5	FLORIDA HSG FIN CORP REV		05/18/2022	MORGAN STANLEY & CO. LLC		385,000	385,000	0
34074M-D9-9	FLORIDA HSG FIN CORP REV		09/29/2022	Citigroup		271,627	260,000	0
34074M-VZ-8	FLORIDA HSG FIN CORP REV		03/10/2022	BOFA SECURITIES, INC		250,000	250,000	0
37353P-JN-0	GEORGIA ST HSG & FIN AUTH REV		04/12/2022	RAYMOND JAMES/FI		250,000	250,000	0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
38122N-D2-5	GOLDEN ST TOB SECURITIZATION CORP CALIF		07/05/2022	WELLS FARGO SECURITIES, LLC		869,650	1,000,000	2,787
392275-AC-7	GREATER ORLANDO AVIATION AUTHORITY		02/09/2022	WELLS FARGO SECURITIES, LLC		255,000	255,000	0
426050-HM-8	HENRICO CNTY VA ECONOMIC DEV AUTH RESIDE		04/07/2022	PERSHING LLC		350,790	320,000	0
45129G-KM-6	IDAHO HSG & FIN ASSN NONPROFIT FACS REV		06/30/2022	PIPER SANDLER & CO.		258,935	250,000	0
45201Y-6B-8	ILLINOIS HSG DEV AUTH REV		07/08/2022	BARCLAYS CAPITAL INC.		253,875	250,000	2,630
45203M-FW-6	ILLINOIS HSG DEV AUTH REV		04/06/2022	WELLS FARGO SECURITIES, LLC		255,885	250,000	0
45203M-KB-6	ILLINOIS HSG DEV AUTH REV		11/17/2022	RBC CAPITAL MARKETS, LLC		271,075	250,000	0
45505T-XV-8	INDIANA ST HSG & CMNTY DEV AUTH SINGLE F		05/12/2022	RBC CAPITAL MARKETS, LLC		524,880	500,000	0
462467-H9-9	IOWA FIN AUTH SINGLE FAMILY MTG REV		03/11/2022	RAYMOND JAMES/FI		257,573	250,000	1,521
462467-W4-9	IOWA FIN AUTH SINGLE FAMILY MTG REV		04/21/2022	MORGAN STANLEY & CO. LLC		261,753	250,000	0
462590-NG-1	IOWA STUDENT LN LIQUIDITY CORP STUDENT L		06/09/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
463794-KK-2	IRVING TEX HOSP AUTH HOSP REV		04/08/2022	Citigroup		250,000	250,000	0
485106-KR-8	KANSAS CITY MO SPL OBLIG		05/12/2022	WELLS FARGO ADVISORS LLC		406,728	400,000	4,167
54627R-AM-2	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		05/12/2022	J.P. MORGAN SECURITIES LLC		500,000	500,000	0
54627R-AN-0	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		05/12/2022	J.P. MORGAN SECURITIES LLC		2,300,000	2,300,000	0
57419R-7Y-5	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C		04/29/2022	RAYMOND JAMES/FI		375,583	370,000	2,549
57419T-ZK-0	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C		08/26/2022	J.P. MORGAN SECURITIES LLC		250,000	250,000	0
57563R-RZ-4	MASSACHUSETTS EDL FING AUTH		04/12/2022	RBC CAPITAL MARKETS, LLC		219,688	250,000	1,889
57563R-SU-4	MASSACHUSETTS EDL FING AUTH		06/03/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
57586N-UK-5	MASSACHUSETTS ST HSG FIN AGY		05/25/2022	RAYMOND JAMES/FI		253,318	250,000	6,111
57587G-TN-5	MASSACHUSETTS ST HSG FIN AGY HSG REV		11/22/2022	Citigroup		250,000	250,000	0
575896-PX-7	MASSACHUSETTS ST PORT AUTH REV		05/05/2022	WELLS FARGO ADVISORS LLC		313,275	300,000	5,333
594654-RF-4	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M		06/02/2022	BARCLAYS CAPITAL INC.		250,000	250,000	0
594654-SE-6	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M		10/28/2022	BARCLAYS CAPITAL INC.		375,000	375,000	0
594654-SG-1	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M		10/28/2022	BARCLAYS CAPITAL INC.		336,122	325,000	0
59465M-4L-6	MICHIGAN ST HSG DEV AUTH RENTAL HSG REV		03/29/2022	RAYMOND JAMES/FI		228,890	225,000	4,500
59465M-6L-4	MICHIGAN ST HSG DEV AUTH RENTAL HSG REV		03/15/2022	STIFEL, NICOLAUS & CO., INC.		476,875	500,000	7,493
60416S-XS-4	MINNESOTA ST HSG FIN AGY		04/29/2022	RAYMOND JAMES/FI		507,185	500,000	6,778
60416T-EA-2	MINNESOTA ST HSG FIN AGY		04/13/2022	RBC CAPITAL MARKETS, LLC		200,938	250,000	1,858
60416T-SV-1	MINNESOTA ST HSG FIN AGY		06/09/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
606092-FG-4	MISSOURI JT MUN ELEC UTIL COMM PWR PROJ		04/01/2022	STIFEL, NICOLAUS & CO., INC.		242,500	200,000	3,967
60637B-R6-9	MISSOURI ST HSG DEV COMM SINGLE FAMILY		03/09/2022	STIFEL, NICOLAUS & CO., INC.		210,000	210,000	0
60637B-V3-1	MISSOURI ST HSG DEV COMM SINGLE FAMILY		05/13/2022	RAYMOND JAMES/FI		261,678	250,000	0
61212W-EN-1	MONTANA ST BRD HSG SINGLE FAMILY MTG		03/29/2022	RAYMOND JAMES/FI		250,750	250,000	3,000
61212W-GR-0	MONTANA ST BRD HSG SINGLE FAMILY MTG		05/06/2022	STERN BROTHERS AND CO		384,419	380,000	6,713
61212W-RR-8	MONTANA ST BRD HSG SINGLE FAMILY MTG		05/18/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
61360P-CU-2	MONTGOMERY CNTY PA INDL DEV AUTH RETIREM		03/11/2022	PERSHING LLC		445,375	450,000	4,345
63968M-F4-6	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG		06/30/2022	J.P. MORGAN SECURITIES LLC		250,000	250,000	0
641279-RV-8	NEVADA HSG DIV SINGLE FAMILY MTG REV		03/10/2022	J.P. MORGAN SECURITIES LLC		250,000	250,000	0
64469D-H3-2	NEW HAMPSHIRE ST HSG FIN AUTH SINGLE FAM		10/27/2022	BOFA SECURITIES, INC		264,713	250,000	0
646080-UX-7	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH		04/06/2022	RBC CAPITAL MARKETS, LLC		245,625	250,000	3,087
646080-VY-4	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH		03/15/2022	RBC CAPITAL MARKETS, LLC		239,063	250,000	1,840
646080-WQ-0	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH		04/22/2022	RBC CAPITAL MARKETS, LLC		258,800	250,000	0
64613A-BQ-4	NEW JERSEY ST HSG & MTG FIN AGY REV		04/07/2022	STIFEL, NICOLAUS & CO., INC.		251,563	250,000	267
64613A-BR-2	NEW JERSEY ST HSG & MTG FIN AGY REV		04/06/2022	STIFEL, NICOLAUS & CO., INC.		532,738	525,000	294
64613A-GD-8	NEW JERSEY ST HSG & MTG FIN AGY REV		09/01/2022	Citigroup		500,000	500,000	0
647201-CH-3	NEW MEXICO MTG FIN AUTH		05/06/2022	RBC CAPITAL MARKETS, LLC		505,175	500,000	7,167
647201-RK-0	NEW MEXICO MTG FIN AUTH		01/14/2022	RBC CAPITAL MARKETS, LLC		500,000	500,000	0
647201-ST-0	NEW MEXICO MTG FIN AUTH		04/13/2022	RBC CAPITAL MARKETS, LLC		266,090	250,000	0
649883-ZZ-1	NEW YORK ST MTG AGY HOMEOWNER MTG REV		05/03/2022	RBC CAPITAL MARKETS, LLC		489,375	500,000	1,096
64988Y-EP-8	NEW YORK ST MTG AGY HOMEOWNER MTG REV		02/02/2022	RBC CAPITAL MARKETS, LLC		207,836	220,000	1,842
64988Y-OG-5	NEW YORK ST MTG AGY HOMEOWNER MTG REV		02/28/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
650116-FK-7	NEW YORK TRANSN DEV CORP SPL FAC REV		04/06/2022	J.P. MORGAN SECURITIES LLC		279,308	250,000	0
658207-Q4-0	NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP		03/24/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
658909-L9-5	NORTH DAKOTA ST HSG FIN AGY		03/31/2022	RBC CAPITAL MARKETS, LLC		500,000	500,000	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
658909-03-3	NORTH DAKOTA ST HSG FIN AGY		05/09/2022	RBC CAPITAL MARKETS, LLC		230,000	230,000	0
658909-18-9	NORTH DAKOTA ST HSG FIN AGY		07/20/2022	RBC CAPITAL MARKETS, LLC		125,000	125,000	0
677560-C2-9	OHIO ST HOSP REV		04/27/2022	WELLS FARGO ADVISORS LLC		262,485	250,000	3,611
677560-2H-9	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		10/21/2022	Citigroup		264,655	250,000	0
677560-17-2	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		01/28/2022	Citigroup		250,000	250,000	0
677560-X5-1	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		05/20/2022	J.P. MORGAN SECURITIES LLC		527,775	500,000	0
67884F-S7-2	OKLAHOMA DEV FIN AUTH LEASE REV		02/10/2022	WELLS FARGO ADVISORS LLC		157,210	158,000	1,201
678908-4F-8	OKLAHOMA DEV FIN AUTH REV		08/31/2022	RBC CAPITAL MARKETS, LLC		250,000	250,000	0
686087-T4-9	OREGON ST HSG & CMINTY SVCS DEPT MTG REV		04/06/2022	J.P. MORGAN SECURITIES LLC		262,775	250,000	0
68609U-BB-0	OREGON		07/20/2022	J.P. MORGAN SECURITIES LLC		269,215	250,000	0
68763G-AJ-7	OSAGE CNTY KANS PUB BLDG COMM REV		03/29/2022	RAYMOND JAMES/FI		250,000	250,000	0
70879Q-NW-9	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		05/27/2022	KEYBANC CAPITAL MARKETS INC		497,755	500,000	2,500
73358W-RQ-9	PORT AUTH N Y & N J		06/01/2022	WELLS FARGO ADVISORS LLC		256,700	250,000	4,499
735240-G4-9	PORT PORTLAND ORE ARPT REV		07/26/2022	WELLS FARGO ADVISORS LLC		308,298	300,000	1,125
76221R-Z7-1	RHODE ISLAND HSG & MTG FIN CORP		04/27/2022	MORGAN STANLEY & CO. LLC		250,000	250,000	0
762323-CB-7	RHODE IS ST STUDENT LN AUTH ED LN REV		04/29/2022	RBC CAPITAL MARKETS, LLC		341,964	350,000	0
771902-HJ-5	ROCHESTER MINN HEALTH CARE FACS REV		03/25/2022	BOFA SECURITIES, INC		271,353	250,000	0
790417-AP-4	ST JOHNS CNTY FLA INDL DEV AUTH REV		02/04/2022	WELLS FARGO ADVISORS LLC		131,430	130,000	1,743
792905-DW-8	ST PAUL MINN HSG & REDEV AUTH HEALTH CAR		04/05/2022	STIFEL, NICOLAUS & CO., INC.		256,938	250,000	2,793
800860-CS-5	SANGER CALIF UNI SCH DIST CTFS PARTN		07/19/2022	STIFEL, NICOLAUS & CO., INC.		160,270	155,000	452
80182Y-CM-7	SANTA CRUZ CNTY CALIF REDEV SUCCESSOR AG		04/01/2022	STIFEL, NICOLAUS & CO., INC.		226,569	215,000	812
83712D-V7-8	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG		03/18/2022	Citigroup		266,923	250,000	0
83712D-Y8-3	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG		08/24/2022	Citigroup		250,000	250,000	0
83756C-DW-2	SOUTH DAKOTA HSG DEV AUTH		04/13/2022	RAYMOND JAMES/FI		251,000	250,000	4,117
86607A-AX-1	SUMMIT CNTY OHIO DEV FIN AUTH PORT FACS		07/26/2022	MORGAN STANLEY & CO. LLC		200,532	200,000	1,267
87638Q-RH-4	TARRANT CNTY TEX CULTURAL ED FACS FIN CO		05/13/2022	RAYMOND JAMES/FI		199,163	250,000	1,737
880461-7Y-8	TENNESSEE HSG DEV AGY RESIDENTIAL FIN PR		03/24/2022	RAYMOND JAMES/FI		250,000	250,000	0
88046K-CG-9	TENNESSEE HOUSING DEVELOPMENT AGENCY		09/30/2022	Citigroup		261,380	250,000	0
882750-QM-7	TEXAS ST DEPT HSG & CMINTY AFFAIRS RESIDE		07/07/2022	RAYMOND JAMES/FI		193,750	250,000	156
88275F-JT-4	TEXAS ST DEPT HSG & CMINTY AFFAIRS SINGLE		05/04/2022	Jefferies LLC		540,865	500,000	0
88275F-VH-6	TEXAS ST DEPT HSG & CMINTY AFFAIRS SINGLE		12/02/2022	BARCLAYS CAPITAL INC.		275,095	250,000	0
91335V-JP-2	UNIV PITTSBURGH OF THE COMMLTH SYS OF HI		03/28/2022	STIFEL, NICOLAUS & CO., INC.		205,900	200,000	333
913366-DG-2	UNIV CALIF REGTS MED CTR POOLED REV		04/21/2022	STIFEL, NICOLAUS & CO., INC.		125,868	115,000	3,301
914367-DJ-3	UNIVERSITY KANS HOSP AUTH HEALTH FACS RE		05/04/2022	Citigroup		522,965	500,000	4,514
914440-UW-0	UNIVERSITY MASS BLDG AUTH PROJ REV		03/16/2022	Citigroup		250,000	250,000	0
917393-AX-8	UTAH CNTY UTAH HOSP REV		05/10/2022	WELLS FARGO ADVISORS LLC		256,720	250,000	6,146
92428C-MW-1	VERMONT ST STUDENT ASSISTANCE CORP ED LN		05/12/2022	BOFA SECURITIES, INC		244,963	250,000	0
95662N-ET-1	WEST VIRGINIA ST HSG DEV FD		04/20/2022	RAYMOND JAMES/FI		250,000	250,000	0
968027-DX-7	WILCOX CNTY ALA BRD ED CAP OUTLAY SCH WT		03/14/2022	STIFEL, NICOLAUS & CO., INC.		336,648	335,000	3,769
97689Q-JQ-0	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O		05/02/2022	RBC CAPITAL MARKETS, LLC		431,906	425,000	2,975
0909999999	Subtotal - Bonds - U.S. Special Revenues					124,690,514	128,190,870	224,606
00217V-AA-8	AREIT 220RE7 A - CMBS		06/06/2022	WELLS FARGO SECURITIES, LLC		1,995,000	2,000,000	0
02376A-AA-7	AMERICAN AIRLINES 2017-2 PASS THROUGH TR		01/20/2022	BARCLAYS CAPITAL INC.		409,720	405,286	3,734
025816-CQ-0	AMERICAN EXPRESS CO		03/01/2022	BARCLAYS CAPITAL INC.		1,997,980	2,000,000	0
031162-DE-7	AMGEN INC		02/17/2022	CITIGROUP GLOBAL MARKETS INC.		498,780	500,000	0
04002V-AA-9	AREIT 220RE6 A - CMBS		01/14/2022	MORGAN STANLEY & CO. LLC		1,900,000	1,900,000	0
05551J-AA-8	BAMLL 20B0C A - CMBS		08/04/2022	BOFA SECURITIES, INC		1,313,877	1,460,000	2,237
06051G-GL-7	BANK OF AMERICA CORP		05/02/2022	BOFA SECURITIES, INC		3,853,640	4,000,000	4,117
06051G-KW-8	BANK OF AMERICA CORP		07/19/2022	BOFA SECURITIES, INC		500,000	500,000	0
08860D-AA-1	BHG 22C A - ABS		09/12/2022	CREDIT SUISSE SECURITIES (USA)		1,999,946	2,000,000	0
12661P-AB-5	CSL FINANCE PLC		04/20/2022	BOFA SECURITIES, INC		1,496,835	1,500,000	0
17290F-BA-6	CMILT 22INV1 A3B - CMO/RMBS		02/04/2022	CITIGROUP GLOBAL MARKETS INC.		4,972,657	5,000,000	15,833
21871X-AG-4	COREBRIDGE FINANCIAL INC		03/31/2022	J.P. MORGAN SECURITIES LLC		2,496,300	2,500,000	0
30040W-AR-9	EVERSOURCE ENERGY		06/22/2022	WELLS FARGO SECURITIES, LLC		3,296,040	3,300,000	0
303075-AB-1	FACTSET RESEARCH SYSTEMS INC		02/15/2022	BOFA SECURITIES, INC		1,693,302	1,700,000	0

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
31620M-BW-5	FIDELITY NATIONAL INFORMATION SERVICES I		07/06/2022	J.P. MORGAN SECURITIES LLC		1,497,615	1,500,000	0
36266D-AA-2	GSMS 22GTWY A - CMBS		08/11/2022	GOLDMAN SACHS & CO.		1,885,982	1,900,000	4,518
38141G-WL-4	GOLDMAN SACHS GROUP INC		05/02/2022	MORGAN STANLEY & CO. LLC		3,827,720	4,000,000	61,107
404280-BK-4	HSBC HOLDINGS PLC	D.	05/02/2022	HSBC SECURITIES INC.		3,863,760	4,000,000	22,899
404280-DF-3	HSBC HOLDINGS PLC	C.	05/31/2022	HSBC SECURITIES INC.		1,000,000	1,000,000	0
42806M-AN-9	HERTZ 222 A - ABS		01/11/2022	RBC CAPITAL MARKETS, LLC		1,997,308	2,000,000	0
437076-CP-5	HOME DEPOT INC		03/24/2022	MORGAN STANLEY & CO. LLC		2,984,430	3,000,000	0
46188B-AD-4	INVITATION HOMES OPERATING PARTNERSHIP L		03/25/2022	BOFA SECURITIES, INC		997,390	1,000,000	0
46647P-DF-0	JPMORGAN CHASE & CO		06/07/2022	J.P. MORGAN SECURITIES LLC		2,500,000	2,500,000	0
55283W-AA-9	MFRA 21NQM2 A1 - RMBS		12/12/2022	CITIGROUP GLOBAL MARKETS INC.		2,773,810	3,366,019	1,251
61747Y-ET-8	MORGAN STANLEY		07/18/2022	MORGAN STANLEY & CO. LLC		2,000,000	2,000,000	0
62917J-AA-8	NLT 21INV2 A1 - CMO/RMBS		11/30/2022	NOMURA SECURITIES/FIXED INCOME		1,289,944	1,645,451	53
63939K-AC-3	NAVSL 2015-B A3 - ABS		09/21/2022	J.P. MORGAN SECURITIES LLC		630,134	633,638	541
64830J-AA-8	NRZT 22NQM1 A1 - CMO/RMBS		12/13/2022	J.P. MORGAN SECURITIES LLC		2,978,388	3,399,990	3,010
65339K-CJ-7	NEXTERA ENERGY CAPITAL HOLDINGS INC		06/21/2022	WELLS FARGO SECURITIES, LLC		2,398,200	2,400,000	0
693342-AG-2	PCG 2022-B A2 - ABS		07/13/2022	CITIGROUP GLOBAL MARKETS INC.		1,999,874	2,000,000	0
694308-KG-1	PACIFIC GAS AND ELECTRIC CO		06/06/2022	BOFA SECURITIES, INC		996,990	1,000,000	0
743315-AZ-6	PROGRESSIVE CORP		03/02/2022	GOLDMAN SACHS & CO.		498,795	500,000	0
755931-AA-0	RCMT 22FL10 A - CMBS		10/07/2022	J.P. MORGAN SECURITIES LLC		1,985,000	2,000,000	0
76209P-AB-9	RGA GLOBAL FUNDING		01/10/2022	J.P. MORGAN SECURITIES LLC		1,898,081	1,900,000	0
78445Q-AE-1	SLMA 2010-C A5 - ABS		09/08/2022	GOLDMAN SACHS & CO.		2,051,406	1,898,352	10,544
81744L-AZ-7	SEMT 2007-2 1A2 - CMO/RMBS		02/09/2022	MORGAN STANLEY & CO. LLC		1,540,360	1,573,490	444
82286D-AA-2	SGCP 22FL4 A - CMBS		06/13/2022	J.P. MORGAN SECURITIES LLC		2,481,250	2,500,000	0
842400-HQ-9	SOUTHERN CALIFORNIA EDISON CO		05/18/2022	MIZUHO SECURITIES USA INC.		997,860	1,000,000	0
87612G-AA-9	TARGA RESOURCES CORP		03/23/2022	BOFA SECURITIES, INC		798,520	800,000	0
87612K-AA-0	TARGA RESOURCES CORP		06/22/2022	MIZUHO SECURITIES USA INC.		998,490	1,000,000	0
88240T-AA-9	ERCOTT 2022 A1 - ABS		06/08/2022	CITIGROUP GLOBAL MARKETS INC.		1,999,972	2,000,000	0
902613-AS-7	UBS GROUP AG	C.	08/01/2022	UBS SECURITIES LLC		4,000,000	4,000,000	0
90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST 2020-		01/01/2022	BARCLAYS CAPITAL INC.		(5)	9,418	5
95000U-2D-4	WELLS FARGO & CO		05/02/2022	MORGAN STANLEY & CO. LLC		1,962,620	2,000,000	23,056
95000U-2U-6	WELLS FARGO & CO		02/23/2022	WELLS FARGO SECURITIES, LLC		3,000,000	3,000,000	0
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					88,257,970	90,291,644	153,348
2509999997	Total - Bonds - Part 3					328,410,521	336,657,514	616,146
2509999998	Total - Bonds - Part 5					2,601,404	2,510,000	28,518
2509999999	Total - Bonds					331,011,925	339,167,514	644,664
4509999997	Total - Preferred Stocks - Part 3					0	XXX	0
4509999998	Total - Preferred Stocks - Part 5					0	XXX	0
4509999999	Total - Preferred Stocks					0	XXX	0
000000-00-0	FEDERAL HOME LOAN BANKS		12/28/2022	Unknown	760.000	76,000		0
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					76,000	XXX	0
46636U-87-6	JPMORGAN EQUITY INC R6		12/29/2022	U.S. Bank	135,408.188	3,091,842		0
5329999999	Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					3,091,842	XXX	0
5989999997	Total - Common Stocks - Part 3					3,167,842	XXX	0
5989999998	Total - Common Stocks - Part 5						XXX	0
5989999999	Total - Common Stocks					3,167,842	XXX	0
5999999999	Total - Preferred and Common Stocks					3,167,842	XXX	0
6009999999	Totals					334,179,767	XXX	644,664

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
38378U-8L-4	GNR 2015-H04 FA - CMO/RMBS		12/20/2022	Paydown		107,785	107,785	108,423	106,220	0	2,400	0	2,400	0	108,621	0	(836)	(836)	(411)	12/20/2064
912828-4X-5	UNITED STATES TREASURY		09/27/2022	J.P. MORGAN SECURITIES LLC		3,157,875	3,200,000	3,170,000	3,189,515	0	4,595	0	4,595	0	3,194,110	0	(36,235)	(36,235)	94,807	08/31/2023
912828-5P-1	UNITED STATES TREASURY		09/27/2022	J.P. MORGAN SECURITIES LLC		8,849,531	9,000,000	9,101,602	9,040,964	0	(15,620)	0	(15,620)	0	9,025,344	0	(175,813)	(175,813)	214,211	11/30/2023
912828-B6-6	UNITED STATES TREASURY		10/21/2022	J.P. MORGAN SECURITIES LLC		12,705,703	13,000,000	12,910,625	12,962,818	0	13,028	0	13,028	0	12,975,847	0	(270,144)	(270,144)	406,073	02/15/2024
912828-L5-7	UNITED STATES TREASURY		09/30/2022	Maturity @ 100.00		100,000	100,000	98,484	99,862	0	239	0	239	0	100,000	0	0	0	1,750	09/30/2022
912828-SV-3	UNITED STATES TREASURY		05/15/2022	Maturity @ 100.00		50,000	50,000	49,789	49,998	0	16	0	16	0	50,000	0	0	0	438	05/15/2022
912828-Y6-1	UNITED STATES TREASURY		09/27/2022	RBC CAPITAL MARKETS, LLC		7,909,063	8,000,000	7,964,063	7,988,285	0	5,434	0	5,434	0	7,993,719	0	(84,656)	(84,656)	255,272	07/31/2023
912828-YY-0	UNITED STATES TREASURY		02/28/2022	GOLDMAN SACHS & CO.		5,319,254	5,300,000	5,325,465	5,315,676	0	(835)	0	(835)	0	5,314,841	0	4,413	4,413	15,373	12/31/2024
912828-ZN-3	UNITED STATES TREASURY		12/28/2022	J.P. MORGAN SECURITIES LLC		3,449,844	4,000,000	3,982,656	3,986,640	0	2,456	0	2,456	0	3,989,096	0	(539,252)	(539,252)	23,260	04/30/2027
91282C-BB-6	UNITED STATES TREASURY		12/28/2022	J.P. MORGAN SECURITIES LLC		2,548,477	3,000,000	2,997,891	2,998,183	0	296	0	296	0	2,998,479	0	(450,002)	(450,002)	18,648	12/31/2027
91282C-BH-3	UNITED STATES TREASURY		12/28/2022	J.P. MORGAN SECURITIES LLC		8,021,953	9,000,000	8,960,977	8,967,868	0	7,753	0	7,753	0	8,975,621	0	(953,668)	(953,668)	47,599	01/31/2026
91282C-DM-0	UNITED STATES TREASURY		02/28/2022	Various		12,687,914	12,900,000	12,865,230	12,866,103	0	2,415	0	2,415	0	12,868,518	0	(180,604)	(180,604)	14,497	11/30/2023
0109999999. Subtotal - Bonds - U.S. Governments						64,907,398	67,657,785	67,535,204	67,572,133	0	22,177	0	22,177	0	67,594,196	0	(2,686,798)	(2,686,798)	1,091,516	XXX
68323A-BK-9	ONTARIO, PROVINCE OF	C	02/10/2022	WELLS FARGO SECURITIES, LLC		1,761,603	1,750,000	1,710,100	1,745,084	0	1,208	0	1,208	0	1,746,293	0	15,310	15,310	5,359	06/29/2022
0309999999. Subtotal - Bonds - All Other Governments						1,761,603	1,750,000	1,710,100	1,745,084	0	1,208	0	1,208	0	1,746,293	0	15,310	15,310	5,359	XXX
48618L-KN-5	KAUFMAN CNTY TEX MUN UTIL DIST NO 5		06/21/2022	PERSHING LLC		191,270	250,000	254,000	253,890	0	(424)	0	(424)	0	253,467	0	(62,197)	(62,197)	4,833	03/01/2042
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						191,270	250,000	254,000	253,890	0	(424)	0	(424)	0	253,467	0	(62,197)	(62,197)	4,833	XXX
01026C-AC-5	ALABAMA ECONOMIC SETTLEMENT AUTH BP SETT		09/15/2022	Call @ 100.00		175,000	175,000	176,136	175,575	0	(17)	0	(17)	0	175,558	0	(558)	(558)	474	09/15/2025
01170R-GV-8	ALASKA HOUSING FINANCE CORPORATION		12/01/2022	Call @ 100.00		35,000	35,000	35,447	35,447	0	(45)	0	(45)	0	35,402	0	(402)	(402)	1,400	12/01/2048
10623A-CF-8	BRAZOS TEX HIGHER ED AUTH INC STUDENT LN		10/01/2022	Call @ 100.00		120,000	120,000	120,000	120,000	0	0	0	0	0	120,000	0	0	0	2,731	04/01/2040
23366A-AF-4	DCH HEALTH CARE AUTHORITY		06/16/2022	BARCLAYS CAPITAL INC.		217,208	250,000	278,725	278,395	0	(1,255)	0	(1,255)	0	277,141	0	(59,933)	(59,933)	5,944	06/01/2046
3128MJ-5B-2	FH G08941 - RMBS		12/01/2022	Paydown		23,180	23,180	22,896	22,677	0	(77)	0	(77)	0	22,601	0	580	580	315	10/01/2048
3128MJ-5T-3	FH G08857 - RMBS		12/01/2022	Paydown		718,951	718,951	730,016	741,699	0	3,669	0	3,669	0	745,368	0	(26,417)	(26,417)	10,924	01/01/2049
3132AD-XW-3	FH ZT1593 - RMBS		12/01/2022	Paydown		433,485	433,485	442,290	452,736	0	2,789	0	2,789	0	455,525	0	(22,039)	(22,039)	5,424	01/01/2049
3132DM-3L-7	FH SD0803 - RMBS		12/01/2022	Paydown		161,034	161,034	162,304	162,304	0	(48)	0	(48)	0	162,256	0	(1,223)	(1,223)	2,485	01/01/2052
3132DV-3M-5	FH SD8004 - RMBS		12/01/2022	Paydown		230,682	230,682	233,529	236,247	0	1,238	0	1,238	0	237,486	0	(6,804)	(6,804)	(43,005)	08/01/2049
3132DV-3Y-9	FH SD8015 - RMBS		12/01/2022	Paydown		179,621	179,621	178,849	178,629	0	(127)	0	(127)	0	178,502	0	1,119	1,119	(18,499)	10/01/2049
3132DV-4H-5	FH SD8024 - RMBS		12/01/2022	Paydown		723,023	723,023	753,073	760,507	0	2,738	0	2,738	0	763,245	0	(40,222)	(40,222)	8,345	11/01/2049
3132DV-4W-2	FH SD8037 - RMBS		12/01/2022	Paydown		1,101,859	1,101,859	1,106,234	1,109,471	0	1,016	0	1,016	0	1,110,487	0	(8,627)	(8,627)	(57,974)	01/01/2050
3132DV-7J-8	FH SD8097 - RMBS		12/01/2022	Paydown		509,726	509,726	523,982	525,479	0	516	0	516	0	525,995	0	(16,269)	(16,269)	3,025	08/01/2050
3132DV-A6-0	FH SD8129 - RMBS		12/01/2022	Paydown		114,496	114,496	119,880	120,288	0	209	0	209	0	120,497	0	(6,001)	(6,001)	1,208	02/01/2051
3132DV-AP-8	FH SD8114 - RMBS		12/01/2022	Paydown		143,351	143,351	150,211	150,853	0	273	0	273	0	151,126	0	(7,775)	(7,775)	1,503	12/01/2050
3132DV-BU-6	FH SD8151 - RMBS		12/01/2022	Paydown		271,034	271,034	280,679	280,099	0	187	0	187	0	280,286	0	(9,252)	(9,252)	2,890	06/01/2051
3132DV-CJ-0	FH SD8173 - RMBS		12/01/2022	Paydown		684,600	684,600	711,048	710,069	0	(129)	0	(129)	0	709,940	0	(25,340)	(25,340)	8,593	10/01/2051
3132DV-CP-6	FH SD8178 - RMBS		12/01/2022	Paydown		512,267	512,267	527,615	527,210	0	(197)	0	(197)	0	527,013	0	(14,747)	(14,747)	6,738	11/01/2051
3132DV-DS-9	FH SD8213 - RMBS		12/01/2022	Paydown		388,997	388,997	381,111	381,111	0	166	0	166	0	381,277	0	7,720	7,720	4,224	05/01/2052
3132DV-DT-7	FH SD8214 - RMBS		12/01/2022	Paydown		525,071	525,071	510,139	510,139	0	269	0	269	0	510,408	0	14,663	14,663	5,848	05/01/2052
3132DV-E3-3	FH SD8254 - RMBS		12/01/2022	Paydown		29,180	29,180	26,770	26,770	0	20	0	20	0	26,790	0	2,390	2,390	131	10/01/2052
3132DV-EG-4	FH SD8235 - RMBS		12/01/2022	Paydown		103,789	103,789	98,401	98,401	0	44	0	44	0	98,445	0	5,344	5,344	758	08/01/2052
3133KN-K6-9	FH RA6617 - RMBS		12/01/2022	Paydown		356,175	356,175	350,331	350,331	0	91	0	91	0	350,422	0	5,752	5,752	3,891	01/01/2052
3136BC-PR-5	FNR 2020-079 JA - CMO/RMBS		12/01/2022	Paydown		234,743	234,743	240,593	240,048	0	(225)	0	(225)	0	239,824	0	(5,081)	(5,081)	1,839	11/25/2050
3140J6-GJ-0	FN BM2000 - RMBS		12/01/2022	Paydown		1,026,346	1,026,346	1,020,572	1,019,308	0	(501)	0	(501)	0	1,018,807	0	7,538	7,538	14,111	05/01/2047
3140QN-W2-4	FN CB3364 - RMBS		12/01/2022	Paydown		262,183	262,183	246,145	246,145	0	210	0	210	0	246,355	0	15,828	15,828	2,208	04/01/2052

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
3140X7-CA-5	FN FM3664 - RMBS		12/01/2022	Paydown		1,889,074	1,889,074	2,011,274	2,040,103	0	14,369	0	14,369	0	2,054,471	0	(165,397)	(165,397)	28,623	03/01/2049
3140XA-2J-0	FN FM7076 - RMBS		12/01/2022	Paydown		3,185,344	3,185,344	3,310,767	3,311,376	0	3,175	0	3,175	0	3,314,551	0	(129,207)	(129,207)	40,874	12/01/2050
31419C-P5-7	FN MA3143 - RMBS		12/01/2022	Paydown		1,157,125	1,157,125	1,122,502	1,107,000	0	(2,906)	0	(2,906)	0	1,104,094	0	53,032	53,032	12,859	09/01/2047
31419C-R8-9	FN MA3210 - RMBS		12/01/2022	Paydown		1,441,152	1,441,152	1,432,877	1,430,378	0	(733)	0	(733)	0	1,429,645	0	11,507	11,507	19,554	12/01/2047
31418C-XN-9	FN MA3384 - RMBS		12/01/2022	Paydown		231,477	231,477	236,152	238,493	0	1,103	0	1,103	0	239,596	0	(8,119)	(8,119)	3,432	06/01/2048
31418D-2N-1	FN MA4380 - RMBS		12/01/2022	Paydown		35,062	35,062	36,799	36,693	0	58	0	58	0	36,752	0	(1,689)	(1,689)	415	07/01/2051
31418D-6A-5	FN MA4464 - RMBS		12/01/2022	Paydown		28,421	28,421	22,085	0	0	2	0	2	0	22,087	0	6,334	6,334	74	11/01/2051
31418D-7F-3	FN MA4493 - RMBS		12/01/2022	Paydown		615,012	615,012	629,498	629,309	0	(270)	0	(270)	0	629,039	0	(14,027)	(14,027)	8,279	12/01/2051
31418D-FF-4	FN MA3765 - RMBS		12/01/2022	Paydown		174,531	174,531	175,458	176,474	0	110	0	110	0	176,584	0	(2,053)	(2,053)	(21,815)	09/01/2049
31418D-GM-8	FN MA3803 - RMBS		12/01/2022	Paydown		1,380,023	1,380,023	1,424,281	1,455,352	0	12,632	0	12,632	0	1,467,983	0	(87,960)	(87,960)	17,398	10/01/2049
31418D-KT-8	FN MA3905 - RMBS		12/01/2022	Paydown		2,866,782	2,866,782	2,920,086	2,933,234	0	37,755	0	37,755	0	2,970,989	0	(104,208)	(104,208)	(261,630)	01/01/2050
31418D-SH-6	FN MA4119 - RMBS		12/01/2022	Paydown		531,691	531,691	546,230	546,870	0	283	0	283	0	547,153	0	(15,461)	(15,461)	4,237	09/01/2050
31418D-TQ-5	FN MA4158 - RMBS		12/01/2022	Paydown		120,740	120,740	124,886	124,986	0	32	0	32	0	125,018	0	(4,277)	(4,277)	1,059	12/01/2050
31418D-UG-5	FN MA4182 - RMBS		12/01/2022	Paydown		539,477	539,477	556,631	556,782	0	166	0	166	0	556,948	0	(17,471)	(17,471)	4,722	11/01/2050
31418D-V7-4	FN MA4237 - RMBS		12/01/2022	Paydown		1,268,046	1,268,046	1,304,736	1,304,479	0	223	0	223	0	1,304,703	0	(36,657)	(36,657)	11,591	01/01/2051
31418D-W5-7	FN MA4256 - RMBS		12/01/2022	Paydown		129,872	129,872	135,993	136,472	0	247	0	247	0	136,719	0	(6,847)	(6,847)	1,282	02/01/2051
31418D-XK-3	FN MA4281 - RMBS		12/01/2022	Paydown		291,700	291,700	300,901	300,743	0	28	0	28	0	300,770	0	(9,070)	(9,070)	2,726	03/01/2051
31418D-ZW-5	FN MA4356 - RMBS		12/01/2022	Paydown		332,205	332,205	344,027	343,316	0	214	0	214	0	343,529	0	(11,324)	(11,324)	3,511	06/01/2051
31418E-DE-7	FN MA4600 - RMBS		12/01/2022	Paydown		929,722	929,722	898,743	0	0	575	0	575	0	899,317	0	30,404	30,404	10,302	05/01/2052
37353P-JN-0	GEORGIA ST HSG & FIN AUTH REV		12/01/2022	Call @ 100.00		5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	0	107	12/01/2042
392274-3E-4	GREATER ORLANDO AVIATION AUTHORITY		02/22/2022	Call @ 100.00		430,000	430,000	469,573	430,000	0	0	0	0	430,000	0	0	0	0	8,421	10/01/2025
45201Y-6B-8	ILLINOIS HSG DEV AUTH REV		10/01/2022	Call @ 100.00		5,000	5,000	5,078	0	0	(2)	0	(2)	5,075	0	(75)	(75)	94	04/01/2050	
45203M-FW-6	ILLINOIS HSG DEV AUTH REV		10/01/2022	Call @ 100.00		5,000	5,000	5,118	0	0	(5)	0	(5)	5,113	0	(113)	(113)	78	04/01/2052	
462467-M9-9	IOWA FIN AUTH SINGLE FAMILY MTG REV		07/25/2022	Call @ 100.00		10,000	10,000	10,303	0	0	(12)	0	(12)	10,291	0	(291)	(291)	151	07/01/2051	
46247C-BG-3	IOWA FIN AUTH SR LIVING FAC REV		11/15/2022	Call @ 100.00		4,568	4,568	4,765	(44)	0	(44)	0	(44)	4,676	0	(108)	(108)	247	11/15/2046	
54628C-UH-3	LOUISIANA LOC GOVT ENVIRONMENTAL FACS & LLC		03/31/2022	RBC CAPITAL MARKETS, LLC		436,425	500,000	500,000	500,000	0	0	0	0	500,000	0	(63,575)	(63,575)	6,354	04/01/2036	
56052F-WB-7	MAINE ST HSG AUTH MTG PUR		02/03/2022	LLC		229,030	250,000	250,000	250,000	0	0	0	0	250,000	0	(20,970)	(20,970)	1,310	11/15/2046	
57419R-7Y-5	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C		12/19/2022	Call @ 100.00		105,000	105,000	106,584	0	0	(73)	0	(73)	106,511	0	(1,511)	(1,511)	1,177	09/01/2049	
57563R-NV-7	MASEDU 11J J733		07/01/2022	Call @ 100.00		65,000	65,000	66,300	65,984	0	(74)	0	(74)	65,910	0	(910)	(910)	1,575	07/01/2033	
57586N-UK-5	MASSACHUSETTS ST HSG FIN AGY		09/15/2022	Call @ 100.00		170,000	170,000	172,256	0	0	(664)	0	(664)	171,592	0	(1,592)	(1,592)	5,920	12/01/2043	
576553-BT-7	MATANUSKA-SUSITNA BORO ALASKA LEASE REV		10/26/2022	Sumridge Partners		736,875	750,000	800,025	779,528	0	(6,351)	0	(6,351)	773,177	0	(36,302)	(36,302)	34,750	09/01/2030	
58465P-AZ-1	MICHIGAN ST HSG DEV AUTH RENT HSG REV		06/01/2022	RAYMOND JAMES/FI		176,808	250,000	250,000	250,000	0	0	0	0	250,000	0	(73,193)	(73,193)	4,538	10/01/2056	
60416S-XS-4	MINNESOTA ST HSG FIN AGY		12/01/2022	Call @ 100.00		30,000	30,000	30,431	0	0	(26)	0	(26)	30,405	0	(405)	(405)	606	07/01/2048	
60416T-GV-4	MINNESOTA ST HSG FIN AGY		07/01/2022	Call @ 100.00		20,000	20,000	19,364	19,366	0	5	0	5	19,371	0	629	629	186	07/01/2046	
60637B-E9-7	MISSOURI ST HSG DEV COMMN SINGLE FAMILY		08/01/2022	Call @ 100.00		15,000	15,000	15,000	15,000	0	0	0	0	15,000	0	0	0	64	11/01/2051	
61212W-EN-1	MONTANA ST BRD HSG SINGLE FAMILY MTG		12/01/2022	Call @ 100.00		40,000	40,000	40,120	0	0	(6)	0	(6)	40,114	0	(114)	(114)	900	12/01/2047	
61212W-GR-0	MONTANA ST BRD HSG SINGLE FAMILY MTG - R		12/01/2022	Call @ 100.00		30,000	30,000	30,349	0	0	(3)	0	(3)	30,346	0	(346)	(346)	1,200	06/01/2050	
63608S-AL-6	NATIONAL FIN AUTH N H SR LIVING REV		01/11/2022	PERSHING LLC		270,370	250,000	273,740	270,872	0	(106)	0	(106)	270,766	0	(396)	(396)	5,333	01/01/2041	
646080-UJ-7	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH		08/01/2022	Call @ 100.00		40,000	40,000	39,300	0	0	10	0	10	39,310	0	690	690	737	12/01/2039	
64613A-AQ-5	NEW JERSEY ST HSG & MTG FIN AGY REV		10/01/2022	Call @ 100.00		70,000	70,000	70,000	70,000	0	0	0	0	70,000	0	0	0	543	04/01/2024	
64613A-FA-5	NEW JERSEY ST HSG & MTG FIN AGY REV		10/01/2022	Call @ 100.00		10,000	10,000	10,000	10,000	0	0	0	0	10,000	0	0	0	240	04/01/2052	
647201-CH-3	NEW MEXICO MTG FIN AUTH		10/01/2022	Call @ 100.00		55,000	55,000	55,569	0	0	(21)	0	(21)	55,548	0	(548)	(548)	1,113	01/01/2049	
647201-OF-2	NEW MEXICO MTG FIN AUTH		07/01/2022	Call @ 100.00		10,000	10,000	10,000	10,000	0	0	0	0	10,000	0	0	0	163	07/01/2051	
647201-RK-0	NEW MEXICO MTG FIN AUTH		09/01/2022	Call @ 100.00		5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	71	09/01/2047	
647201-ST-0	NEW MEXICO MTG FIN AUTH		12/02/2022	Paydown		1,471	1,471	1,565	0	0	(1)	0	(1)	1,564	0	(94)	(94)	17	03/01/2053	
64987J-HP-3	NEW YORK ST HSG FIN AGY REV		07/19/2022	TRUIST SECURITIES, INC.		183,573	250,000	250,000	250,000	0	0	0	0	250,000	0	(66,428)	(66,428)	5,254	11/01/2046	
64988Y-HX-8	NEW YORK ST MTG AGY HOMEOWNER MTG REV		04/01/2022	Call @ 100.00		10,000	10,000	9,950	9,951	0	0	0	0	9,951	0	49	49	125	10/01/2046	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
64988Y-KJ-5	NEW YORK ST MTG AGY HOMEOWNER MTG REV		09/30/2022	Call @ 100.00		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	665	04/01/2036
64988Y-QG-5	NEW YORK ST MTG AGY HOMEOWNER MTG REV		09/30/2022	Call @ 100.00		5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	0	2	10/01/2047
658909-C4-6	NORTH DAKOTA ST HSG FIN AGY		02/02/2022	RBC CAPITAL MARKETS, LLC		233,750	250,000	250,000	250,000	0	0	0	0	250,000	0	(16,250)	(16,250)	3,851	07/01/2044	
67756Q-L8-8	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		12/01/2022	Call @ 100.00		45,000	45,000	45,000	45,000	0	0	0	0	45,000	0	0	0	0	739	09/01/2051
67756Q-Q4-2	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		09/01/2022	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	5,000	0	0	0	0	110	09/01/2046
67868U-GD-9	OKLAHOMA CNTY OKLA FIN AUTH EDL FACS LEA		09/01/2022	Maturity @ 100.00		500,000	500,000	500,000	500,000	0	0	0	0	500,000	0	0	0	0	16,175	09/01/2022
686087-T4-9	OREGON ST HSG & CMNTY SVCS DEPT MTG REV		11/01/2022	Call @ 100.00		5,000	5,000	5,256	0	0	(13)	0	(13)	5,242	0	(242)	(242)	37	07/01/2051	
68609U-BB-0	OREGON		12/01/2022	Call @ 100.00		5,000	5,000	5,384	0	0	(12)	0	(12)	5,373	0	(373)	(373)	77	12/01/2052	
70878C-AN-5	PENNSYLVANIA HIGHER ED ASSISTANCE AGY ED		12/01/2022	Call @ 100.00		25,000	25,000	25,050	25,047	0	(3)	0	(3)	25,044	0	(44)	(44)	459	06/01/2042	
708797-AN-5	PENNSYLVANIA HSG FIN AGY SPL LTD OBLIG M		12/26/2022	Call @ 100.00		8,346	8,346	8,019	8,073	0	2	0	2	8,075	0	271	271	15	08/01/2035	
70879Q-NW-9	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		10/01/2022	Call @ 100.00		5,000	5,000	4,978	0	0	0	0	4,978	0	22	22	75	10/01/2051		
70915C-MR-8	PENNSYLVANIA ST FIN AUTH REV		02/09/2022	PNC SECURITIES CORP		777,526	790,000	790,000	790,000	0	0	0	0	790,000	0	(12,474)	(12,474)	5,631	11/15/2034	
791638-B2-4	ST LOUIS MO APRT REV		07/01/2022	Call @ 100.00		800,000	800,000	864,016	807,380	0	(7,380)	0	(7,380)	800,000	0	0	0	40,000	07/01/2026	
87638Q-RJ-0	TARRANT CNTY TEX CULTURAL ED FACS FIN CO		05/13/2022	RAYMOND JAMES/FRBC CAPITAL MARKETS, LLC		185,238	250,000	255,403	254,917	0	(185)	0	(185)	254,732	0	(69,494)	(69,494)	6,084	09/01/2050	
92428C-MQ-4	VERMONT ST STUDENT ASSISTANCE CORP ED LN		03/25/2022	Call @ 100.00		237,900	260,000	257,171	257,242	0	30	0	30	257,273	0	(19,373)	(19,373)	1,784	06/15/2039	
92428C-MW-1	VERMONT ST STUDENT ASSISTANCE CORP ED LN		12/15/2022	Call @ 100.00		30,000	30,000	29,396	0	0	11	0	11	29,407	0	593	593	660	06/15/2040	
97689Q-GV-2	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O		09/01/2022	Maturity @ 100.00		750,000	750,000	750,000	750,000	0	0	0	0	750,000	0	0	0	19,500	09/01/2022	
97689Q-JQ-0	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O		09/01/2022	Call @ 100.00		50,000	50,000	50,813	0	0	(18)	0	(18)	50,794	0	(794)	(794)	1,000	03/01/2047	
0909999999 Subtotal - Bonds - U.S. Special Revenues						33,325,334	33,690,633	34,376,777	31,009,430	0	62,937	0	62,937	0	34,411,342	0	(1,086,007)	(1,086,007)	41,161	XXX
02376A-AA-7	AMERICAN AIRLINES 2017-2 PASS THROUGH TR		10/15/2022	Paydown		27,061	27,061	27,357	0	0	(7)	0	(7)	27,350	0	(289)	(289)	680	04/15/2031	
023770-AA-8	AMERICAN AIRLINES 2015-1 PASS THROUGH TR		11/01/2022	Paydown		65,745	65,745	64,759	65,055	0	8	0	8	65,063	0	683	683	(4)	11/01/2028	
02377A-AA-6	AMERICAN AIRLINES PASS THROUGH TRUST SER		10/01/2022	Paydown		59,562	59,562	58,036	59,562	0	12	0	12	58,555	0	1,007	1,007	4	04/01/2028	
04002P-AA-2	AREIT 2021-CRE5 A - CMBS		11/18/2022	Paydown		516,015	516,016	516,016	516,016	0	0	0	0	516,016	0	0	0	8,573	11/18/2038	
04002V-AA-9	AREIT 220RE6 A - CMBS		10/17/2022	Paydown		93,696	93,696	93,696	0	0	0	0	0	93,696	0	0	0	1,034	01/19/2037	
05609C-AA-5	BX 2021-21M A - CMBS		10/17/2022	Paydown		458,979	458,979	454,056	454,100	0	6,448	0	6,448	460,547	0	(1,568)	(1,568)	7,017	10/15/2036	
06054M-AC-7	BACN 2016-UBS10 ASB - CMBS		12/01/2022	Paydown		142,320	142,320	138,935	140,875	0	141	0	141	141,016	0	1,304	1,304	2,451	07/16/2049	
08860D-AA-1	BHG 22C A - ABS		12/17/2022	Paydown		176,059	176,059	176,054	0	0	0	0	0	176,054	0	5	5	1,500	09/17/2035	
12515G-AE-7	CD 2017-CD3 AAB - CMBS		12/01/2022	Paydown		155,113	155,113	154,065	154,589	0	37	0	37	154,626	0	487	487	3,120	02/11/2050	
12555D-AB-1	CIM 2019-INV1 A2 - CMO/RMBS		12/25/2022	Paydown		45,166	45,166	45,076	43,710	0	1,150	0	1,150	44,860	0	305	305	(3,572)	02/25/2049	
12661X-AC-6	CSMC 21INV1 A3 - CMO/RMBS		12/25/2022	Paydown		123,492	123,492	126,271	126,253	0	(68)	0	(68)	126,185	0	(2,693)	(2,693)	1,370	07/25/2056	
13645R-AP-9	CANADIAN PACIFIC RAILWAY CO		01/15/2022	Maturity @ 100.00		950,000	950,000	1,022,400	950,687	0	(687)	0	(687)	950,000	0	0	0	21,375	01/15/2022	
17290F-BA-6	CMILT 22INV1 A3B - CMO/RMBS		12/25/2022	Paydown		445,032	445,032	442,598	0	0	8	0	8	442,606	0	2,426	2,426	5,983	11/27/2051	
17290Y-AS-7	CGCMT 2016-C1 AAB - CMBS		12/01/2022	Paydown		168,168	168,168	164,109	166,471	0	183	0	183	166,654	0	1,514	1,514	1,514	05/12/2049	
19688G-AA-1	COLT 2021-4 A1 - CMO/RMBS		12/01/2022	Paydown		195,930	195,930	195,928	195,928	0	(2)	0	(2)	195,927	0	4	4	1,237	10/25/2066	
20268A-AA-0	CBSLT 21BGS A - ABS		12/25/2022	Paydown		289,350	289,350	289,287	289,288	0	0	0	0	289,288	0	62	62	1,505	09/25/2051	
22822R-BF-6	CROCAS 2018-1 C - RMBS		03/15/2022	Various		700,000	700,000	700,000	700,000	0	0	0	0	700,000	0	0	0	12,833	07/15/2043	
24381W-AC-2	DRMT 2021-2 A3 - CMO/RMBS		12/01/2022	Paydown		449,935	449,935	449,927	449,937	0	11	0	11	449,948	0	(13)	(13)	2,376	04/26/2066	
244199-BE-4	DEERE & CO		06/08/2022	Maturity @ 100.00		441,000	441,000	440,167	440,930	0	70	0	70	441,000	0	0	0	5,733	06/08/2022	
26833R-AB-4	ELMC 2021-1 A1B - ABS		12/27/2022	Paydown		708,879	708,879	708,879	708,879	0	0	0	0	708,879	0	0	0	4,891	11/25/2070	
28628B-AA-6	ELFI 2021-A A - ABS		12/25/2022	Paydown		406,753	406,753	406,675	406,675	0	0	0	0	406,676	0	78	78	2,487	12/26/2046	
29374A-AB-0	EFF 2019-1 A2 - ABS		05/20/2022	Paydown		109,278	109,278	109,278	109,278	0	0	0	0	109,278	0	0	0	727	10/21/2024	
30212P-BH-7	EXPEDIA GROUP INC		09/09/2022	TENDER/PURCHASE OFFER		488,049	584,000	582,924	583,023	0	65	0	65	583,088	0	(95,039)	(95,039)	17,132	03/15/2031	
34528Q-GS-7	FORDF 2019-1 A - ABS		03/15/2022	Paydown		1,100,000	1,100,000	1,099,842	1,099,988	0	12	0	12	1,100,000	0	0	0	7,810	03/15/2024	
354613-AJ-0	FRANKLIN RESOURCES INC		02/10/2022	Jefferies LLC		2,514,522	2,488,000	2,421,341	2,475,181	0	2,193	0	2,193	2,477,374	0	37,148	37,148	28,833	09/15/2022	
36167H-AA-3	GCAT 21NQM3 A1 - CMO/RMBS		12/25/2022	Paydown		306,585	306,585	306,581	306,579	0	(1)	0	(1)	306,578	0	7	7	1,275	05/25/2066	
36168K-AA-5	GCAT 21NQM3 A1 - CMO/RMBS		12/25/2022	Paydown		457,637	457,637	457,628	457,628	0	(107)	0	(107)	457,521	0	116	116	2,326	07/26/2066	
36263K-AB-7	GSMS 21INV1 A2 - CMO/RMBS		12/25/2022	Paydown		114,214	114,214	116,784	116,764	0	(113)	0	(113)	116,651	0	(2,437)	(2,437)	1,442	12/26/2051	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										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
404280-AP-4	HSBC HOLDINGS PLC	C	05/31/2022	BOFA SECURITIES, INC TD SECURITIES (USA) LLC		1,011,980	1,000,000	1,008,200	1,003,288	0	(601)	0	(601)	0	1,002,687	0	9,293	9,293	30,458	03/14/2024
404280-BA-6	HSBC HOLDINGS PLC	C	05/31/2022			1,008,500	1,000,000	1,002,710	1,000,797	0	(235)	0	(235)	0	1,000,562	0	7,938	7,938	18,700	05/25/2023
404280-BM-0	HSBC HOLDINGS PLC	C	11/22/2022	Call @ 100.00		1,600,000	1,600,000	1,589,760	1,589,248	0	5,021	0	5,021	0	1,594,270	0	5,730	5,730	48,528	11/22/2023
46625H-KC-3	JPMORGAN CHASE & CO		06/07/2022	BOFA SECURITIES, INC		2,840,339	2,850,000	2,741,757	2,797,832	0	7,119	0	7,119	0	2,804,951	0	35,388	35,388	78,177	01/23/2025
46644Y-AU-4	JPMCB 2015-C31 A3 - CMBS		08/01/2022	Paydown		114,964	114,964	115,440	115,143	0	(27)	0	(27)	0	115,116	0	(152)	(152)	2,455	08/17/2048
46651Q-AA-5	JPMCC 2019-FL12 A - CMBS		05/15/2022	Paydown		179,675	179,675	179,675	179,675	0	0	0	0	0	179,675	0	0	0	1,103	12/15/2031
55066W-AA-2	LUXE 2021-TRIP A - CMBS		12/15/2022	Paydown		1,307,800	1,307,800	1,307,800	1,307,800	0	0	0	0	0	1,307,800	0	0	0	31,000	10/15/2038
55066X-AA-0	LUXE 2021-MLBH A - CMBS		11/15/2022	Paydown		700,000	700,000	700,000	700,000	0	0	0	0	0	700,000	0	0	0	14,858	11/15/2038
552751-AA-7	MFRA 20NQM2 A1 - CMO/RMBS		12/01/2022	Paydown		398,269	398,269	398,264	398,257	0	(3)	0	(3)	0	398,254	0	14	14	2,314	04/27/2065
552754-AA-1	MFRA 2020-NQM1 A1 - CMO/RMBS		12/01/2022	Paydown		279,804	279,804	279,800	284,443	0	(4,641)	0	(4,641)	0	279,802	0	2	2	1,056	03/25/2065
552757-AA-4	MFRA 2020-NQM3 A1 - RMBS		12/01/2022	Paydown		406,866	406,866	406,858	406,847	0	110	0	110	0	406,957	0	(92)	(92)	1,562	01/26/2065
55283W-AA-9	MFRA 21NQM2 A1 - RMBS		12/25/2022	Paydown		74,057	74,057	61,027	0	6	0	6	0	61,034	0	13,023	13,023	0	11/25/2064	
585055-BS-4	MEDTRONIC INC		06/01/2022	Call @ 100.00		1,931,768	1,900,000	1,901,843	1,901,079	0	(124)	0	(124)	0	1,900,884	0	(884)	(884)	79,057	03/15/2025
59319W-AA-9	MF1 2020-FL3 A - CDO		07/15/2022	Paydown		1,194,521	1,194,521	1,194,521	1,194,521	0	0	0	0	0	1,194,521	0	0	0	8,752	01/16/2035
59981B-AC-8	MCMLT 19GS1 A1 - CMO/RMBS		12/25/2022	Paydown		173,819	173,819	174,634	173,812	0	107	0	107	0	173,919	0	(101)	(101)	(587)	07/25/2059
59981T-AC-9	MCMLT 2019-GS2 A1 - CMO/RMBS		12/01/2022	Paydown		140,229	140,229	141,112	140,584	0	78	0	78	0	140,662	0	(433)	(433)	(1,158)	08/25/2059
606822-AP-9	MIITSUBISHI UFJ FINANCIAL GROUP INC	C	07/25/2022	Maturity @ 100.00		1,200,000	1,200,000	1,164,948	1,195,088	0	4,912	0	4,912	0	1,200,000	0	0	0	31,980	07/25/2022
61690Y-BS-0	MSC 2016-BNK2 ASB - CMBS		12/01/2022	Paydown		396,166	396,166	385,009	391,192	0	508	0	508	0	391,699	0	4,466	4,466	6,165	11/18/2049
63939K-AC-3	NAVSL 2015-B A3 - ABS		12/15/2022	Paydown		226,454	226,454	228,358	199,603	0	1,229	0	1,229	0	229,845	0	(3,391)	(3,391)	2,538	07/16/2040
64352V-NY-3	NCHT 2005-C A20 - RMBS		12/27/2022	Paydown		409,697	409,697	405,472	408,904	0	929	0	929	0	409,833	0	(136)	(136)	2,612	12/25/2035
64828X-AA-1	NRZT 2020-RPL1 A1 - CMO/RMBS		12/01/2022	Paydown		261,194	261,194	265,392	267,054	0	(1,310)	0	(1,310)	0	265,744	0	(4,550)	(4,550)	2,499	11/25/2059
64829V-AA-4	NRZT 18RPL1 A1 - CMO/RMBS		12/01/2022	Paydown		342,556	342,556	367,204	366,640	0	(79)	0	(79)	0	366,561	0	(24,006)	(24,006)	2,899	12/26/2057
651639-AT-3	NEWMONT CORPORATION		01/17/2022	Call @ 100.00		671,629	650,000	641,550	647,597	0	86	0	86	0	647,684	0	2,316	2,316	29,780	03/15/2023
69290L-AA-5	PPP 217 A - CMBS	C	11/16/2022	Paydown		1,813,612	1,813,612	1,813,612	1,813,612	0	0	0	0	0	1,813,612	0	0	0	15,094	04/16/2038
69335P-DE-2	PFSC 2019-A A2 - ABS		04/22/2022	Paydown		900,000	900,000	899,977	899,998	0	2	0	2	0	900,000	0	0	0	8,580	04/15/2024
69346W-AA-5	PPP 2019-6 A - CMBS	C	07/15/2022	Paydown		405,215	405,215	405,215	405,215	0	0	0	0	0	405,215	0	0	0	2,151	04/16/2037
694308-JE-8	PACIFIC GAS AND ELECTRIC CO		05/16/2022	Call @ 100.00		1,300,000	1,300,000	1,299,922	1,299,982	0	15	0	15	0	1,299,997	0	3	3	9,479	06/16/2022
718172-AT-6	PHILIP MORRIS INTERNATIONAL INC		08/22/2022	Maturity @ 100.00		1,100,000	1,100,000	1,070,586	1,095,425	0	4,575	0	4,575	0	1,100,000	0	0	0	27,500	08/22/2022
718546-AC-8	PHILLIPS 66		02/10/2022			2,085,840	2,076,000	2,208,612	2,083,525	0	(3,679)	0	(3,679)	0	2,079,846	0	5,994	5,994	32,980	04/01/2022
74005P-BB-9	LINDE INC		05/16/2022	Call @ 100.00		637,000	637,000	630,439	636,092	0	541	0	541	0	636,632	0	368	368	10,549	08/15/2022
75575T-AA-1	RCMT 2021-FL6 A - CMBS		12/27/2022	Paydown		97,508	97,508	97,508	97,508	0	0	0	0	0	97,508	0	0	0	1,934	07/25/2036
755931-AA-0	RCMT 22FL10 A - CMBS		12/27/2022	Paydown		2,840	2,840	2,818	0	0	0	0	0	2,818	0	21	21	34	08/25/2037	
760759-AM-2	REPUBLIC SERVICES INC		02/01/2022	Adjustment		0	0	0	(1,643)	0	1,643	0	1,643	0	0	0	0	0	(13,382)	05/15/2023
78445Q-AE-1	SLMA 2010-C A5 - ABS		12/15/2022	Paydown		105,328	105,328	113,820	0	41	0	41	0	113,861	0	(8,533)	(8,533)	1,638	10/15/2041	
78449Q-AB-2	SMB 2020-PT-B A2A - ABS		12/25/2022	Paydown		459,814	459,814	460,674	460,549	0	31	0	31	0	460,580	0	(766)	(766)	3,259	09/15/2054
78449M-AA-4	SMB 2021-D A1A - ABS		12/15/2022	Paydown		416,475	416,475	416,456	416,456	0	0	0	0	0	416,456	0	19	19	2,752	03/17/2053
78449V-AC-0	SMB 2020-PT-A A2B - ABS		12/27/2022	Paydown		556,391	556,391	536,460	549,410	0	5,971	0	5,971	0	555,380	0	1,011	1,011	4,068	09/15/2054
81744L-AZ-7	SEMT 2007-2 1A2 - CMO/RMBS		12/20/2022	Paydown		281,604	281,604	275,675	0	905	0	905	0	276,580	0	5,024	5,024	1,799	06/20/2036	
82939G-AK-4	SINOPEC GROUP OVERSEAS DEVELOPMENT (2018)	C	06/15/2022	NO BROKER		972,000	1,000,000	998,600	999,177	0	128	0	128	0	999,306	0	(26,406)	(26,406)	14,931	11/12/2024
84858D-AA-6	SPIRIT AIRLINES CLASS A PASS THROUGH CER		10/01/2022	Paydown		106,228	106,228	106,465	106,413	0	(2)	0	(2)	0	106,411	0	(183)	(183)	(396)	10/01/2029
85573H-AA-8	STAR 212 A1 - CMO/RMBS		12/01/2022	Paydown		635,609	635,609	635,600	635,601	0	(3)	0	(3)	0	635,598	0	11	11	2,576	05/25/2065
85573M-AA-7	STAR 2020-3 A1 - CMO/RMBS		12/01/2022	Paydown		194,449	194,449	194,446	194,441	0	(1)	0	(1)	0	194,441	0	8	8	535	04/25/2065
86677K-AA-4	SUN HEALTH SERVICES		11/15/2022	Call @ 100.00		85,000	85,000	85,000	85,000	0	0	0	0	0	85,000	0	0	0	(432)	11/15/2027
89177B-AA-3	TPMT 2019-1 A1 - RMBS		12/01/2022	Paydown		281,636	281,636	303,287	302,805	0	(1,346)	0	(1,346)	0	301,459	0	(19,823)	(19,823)	4,276	03/25/2058
89177H-AA-0	TPMT 2019-HY2 A1 - RMBS		12/27/2022	Paydown		271,931	271,931	274,013	275,368	0	1,853	0	1,853	0	277,222	0	(5,291)	(5,291)	(2,553)	05/25/2058
89177L-AM-5	TPMT 2019-3 A1 - RMBS		12/01/2022	Paydown		333,316	333,316	360,528	348,785	0	1,110	0	1,110	0	349,895	0	(16,579)	(16,579)	4,290	02/25/2059
89177X-AA-5	TPMT 2019-HY3 A1A - RMBS		12/27/2022	Paydown		171,935	171,935	172,143	172,030	0	1,875	0	1,875	0	173,905	0	(1,970)	(1,970)	(1,571)	10/27/2059
90352J-AE-3	UBS GROUP AG	C	08/15/2022	Call @ 100.00		1,750,000	1,750,000	1,733,788	1,743,590	0	2,195	0	2,195	0	1,745,786	0	4,214	4,214	50,033	08/15/2023

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										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	
90931E-AA-2	UAL A - ABS		08/25/2022	Paydown		55,368	55,368	55,368	55,368	0	0	0	0	0	55,368	0	0	0	128	08/25/2033	
90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST 2020-		10/15/2022	Paydown		45,167	45,167	50,191	50,034	0	(335)	0	(335)	0	49,699	0	(4,532)	(4,532)	1,658	10/15/2027	
90932J-AA-0	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		11/01/2022	Paydown		45,949	45,949	45,489	45,511	0	18	0	18	0	45,529	0	420	420	930	11/01/2033	
92538E-AA-5	VERUS 21R3 A1 - CMO/RMBS		12/01/2022	Paydown		586,271	586,271	586,269	586,265	0	19	0	19	0	586,284	0	(13)	(13)	2,165	04/25/2064	
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS		12/01/2022	Paydown		410,363	410,363	410,360	410,360	0	543	0	543	0	410,903	0	(540)	(540)	3,351	11/26/2066	
94989Y-BA-0	WFCM 2016-C32 ASB - CMBS		12/01/2022	Paydown		165,628	165,628	164,489	165,058	0	50	0	50	0	165,108	0	520	520	3,390	01/17/2059	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						44,852,204	44,874,677	44,817,810	43,617,720	0	38,585	0	38,585	0	44,878,293	0	(79,486)	(79,486)	726,930	XXX	
2509999997. Total - Bonds - Part 4						145,037,808	148,223,094	148,693,892	144,198,258	0	124,483	0	124,483	0	148,883,590	0	(3,899,178)	(3,899,178)	1,869,800	XXX	
2509999998. Total - Bonds - Part 5						2,473,578	2,510,000	2,601,404	0	0	(17,771)	0	(17,771)	0	2,583,633	0	(110,055)	(110,055)	86,927	XXX	
2509999999. Total - Bonds						147,511,386	150,733,094	151,295,296	144,198,258	0	106,712	0	106,712	0	151,467,223	0	(4,009,234)	(4,009,234)	1,956,727	XXX	
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - Preferred Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
46636U-87-6	JPMORGAN EQUITY INC R6		12/14/2022	Unknown	0.000	1,359,596		0	0	0	0	0	0	0	0	0	1,359,596	1,359,596	0	0	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						1,359,596	XXX	0	0	0	0	0	0	0	0	0	0	1,359,596	1,359,596	0	XXX
5989999997. Total - Common Stocks - Part 4						1,359,596	XXX	0	0	0	0	0	0	0	0	0	0	1,359,596	1,359,596	0	XXX
5989999998. Total - Common Stocks - Part 5							XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999999. Total - Common Stocks						1,359,596	XXX	0	0	0	0	0	0	0	0	0	0	1,359,596	1,359,596	0	XXX
5999999999. Total - Preferred and Common Stocks						1,359,596	XXX	0	0	0	0	0	0	0	0	0	0	1,359,596	1,359,596	0	XXX
6009999999 - Totals						148,870,982	XXX	151,295,296	144,198,258	0	106,712	0	106,712	0	151,467,223	0	(2,649,638)	(2,649,638)	1,956,727	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
488764-WG-2	KENDALL KANE & WILL CNTYS ILL CNTY UNIT		03/23/2022	RAYMOND JAMES/FI	10/26/2022	RBC CAPITAL MARKETS, LLC	250,000	259,778	250,250	256,004	0	(3,773)	0	(3,773)	0	0	(5,754)	(5,754)	12,766	5,740	
494782-KH-7	KING CNTY WASH PUB HOSP DIST NO 001		04/20/2022	WELLS FARGO ADVISORS LLC	12/13/2022	Millennium Advisors	250,000	268,798	260,015	266,330	0	(2,468)	0	(2,468)	0	0	(6,315)	(6,315)	12,986	4,896	
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							500,000	528,575	510,265	522,334	0	(6,241)	0	(6,241)	0	0	(12,069)	(12,069)	25,752	10,635	
341575-AT-5	FLORIDA ST BRD GOVERNORS FLA ATLANTIC UN		03/21/2022	STIFEL, NICOLAUS & CO., INC.	07/01/2022	Call @ 100.00	250,000	251,250	250,000	250,000	0	(1,250)	0	(1,250)	0	0	0	0	4,219	1,922	
438701-K9-4	HONOLULU HAWAII CITY & CNTY WASTEWR SYS		04/18/2022	STIFEL, NICOLAUS & CO., INC.	10/26/2022	J.P. MORGAN SECURITIES LLC	275,000	286,974	273,169	285,572	0	(1,402)	0	(1,402)	0	0	(12,403)	(12,403)	9,075	3,331	
45129W-LK-4	IDAHO HSG & FIN ASSN		04/06/2022	STIFEL, NICOLAUS & CO., INC.	07/15/2022	Call @ 100.00	225,000	226,350	225,000	225,000	0	(1,350)	0	(1,350)	0	0	0	0	4,500	2,075	
57422J-BH-0	MARYLAND ST ECONOMIC DEV CORP PRIVATE AC		04/12/2022	J.P. MORGAN SECURITIES LLC	12/13/2022	TRUIST SECURITIES, INC. KEYBANC CAPITAL MARKETS	250,000	264,455	257,823	262,301	0	(2,154)	0	(2,154)	0	0	(4,478)	(4,478)	8,368	0	
59447T-MQ-3	MICHIGAN FIN AUTH REV		03/11/2022	WELLS FARGO ADVISORS LLC	12/13/2022	INC	225,000	235,922	203,112	234,269	0	(1,652)	0	(1,652)	0	0	(31,157)	(31,157)	9,750	3,000	
63609Y-AA-6	NATIONAL FINANCE AUTHORITY		03/30/2022	KEYBANC CAPITAL MARKETS INC	10/26/2022	Not Provided	250,000	260,368	235,375	259,571	0	(797)	0	(797)	0	0	(24,196)	(24,196)	5,611	0	
83756C-VM-4	SOUTH DAKOTA HSG DEV AUTH		03/29/2022	RBC CAPITAL MARKETS, LLC	10/20/2022	Various	285,000	293,194	282,153	292,423	0	(771)	0	(771)	0	0	(10,270)	(10,270)	10,708	4,750	
873519-IMZ-2	TACOMA WASH ELEC SYS REV		04/08/2022	WELLS FARGO ADVISORS LLC	11/21/2022	WELLS FARGO ADVISORS LLC	250,000	254,318	236,683	252,164	0	(2,153)	0	(2,153)	0	0	(15,482)	(15,482)	8,944	2,806	
0909999999. Subtotal - Bonds - U.S. Special Revenues							2,010,000	2,072,829	1,963,313	2,061,299	0	(11,530)	0	(11,530)	0	0	(97,986)	(97,986)	61,175	17,883	
2509999998. Total - Bonds							2,510,000	2,601,404	2,473,578	2,583,633	0	(17,771)	0	(17,771)	0	0	(110,055)	(110,055)	86,927	28,518	
4509999998. Total - Preferred Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5989999998. Total - Common Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5999999999. Total - Preferred and Common Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6009999999 - Totals							2,510,000	2,601,404	2,473,578	2,583,633	0	(17,771)	0	(17,771)	0	0	(110,055)	(110,055)	86,927	28,518	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/ Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
099999. Total Preferred Stocks						0	0	0	XXX	XXX
HMOPO0-10-2	HMO Partners, Inc.		95442		.8B1	29,596,024			500,000.000	50.0
1399999. Subtotal - Common Stock - U.S. Health Entity						29,596,024	0	0	XXX	XXX
	USable HMO, Inc.		16751		.8B1	29,837,577			50,000.000	100.0
	USable PPO Insurance Company		16750		.8B1	38,065,319			50,000.000	100.0
1599999. Subtotal - Common Stock - Non - Insurer						67,902,896	0	0	XXX	XXX
90334*-10-8	USable Corporation				.8B111	323,285,636			29,746.000	100.0
1799999. Subtotal - Common Stock - Other Affiliates						323,285,636	0	0	XXX	XXX
1899999. Total Common Stocks						420,784,556	0	0	XXX	XXX
1999999 - Totals						420,784,556	0	0	XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY			11/08/2022	STEPHENS INC	02/09/2023	19,912,250	0	119,250	0	0	20,000,000	19,793,000	0	0	0.000	4.149	N/A	0	0
UNITED STATES TREASURY			11/30/2022	STEPHENS INC	03/14/2023	19,829,520	0	73,401	0	0	20,000,000	19,756,119	0	0	0.000	4.375	N/A	0	0
001999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						39,741,770	0	192,651	0	0	40,000,000	39,549,119	0	0	XXX	XXX	XXX	0	0
010999999. Total - U.S. Government Bonds						39,741,770	0	192,651	0	0	40,000,000	39,549,119	0	0	XXX	XXX	XXX	0	0
030999999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
050999999. Total - U.S. States, Territories and Possessions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
070999999. Total - U.S. Political Subdivisions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
EAST ALLEN MULTI SCH BLDG CORP IND			01/27/2022	SIMS, HERBERT J., & COMPANY, I	01/15/2023	100,083	0	(1,992)	0	0	100,000	102,075	1,614	0	3.500	1.307	JJ	1,750	156
081999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						100,083	0	(1,992)	0	0	100,000	102,075	1,614	0	XXX	XXX	XXX	1,750	156
090999999. Total - U.S. Special Revenues Bonds						100,083	0	(1,992)	0	0	100,000	102,075	1,614	0	XXX	XXX	XXX	1,750	156
110999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
130999999. Total - Hybrid Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
150999999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
190999999. Subtotal - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
241999999. Total - Issuer Obligations						39,841,853	0	190,659	0	0	40,100,000	39,651,194	1,614	0	XXX	XXX	XXX	1,750	156
242999999. Total - Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
243999999. Total - Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
244999999. Total - Other Loan-Backed and Structured Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
245999999. Total - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
246999999. Total - Affiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
247999999. Total - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
250999999. Total Bonds						39,841,853	0	190,659	0	0	40,100,000	39,651,194	1,614	0	XXX	XXX	XXX	1,750	156
710999999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
770999999 - Totals						39,841,853	0	190,659	0	0	XXX	39,651,194	1,614	0	XXX	XXX	XXX	1,750	156

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1A ..\$	19,829,520	1B ..\$	20,012,333	1C ..\$	0	1D ..\$	0	1E ..\$	0	1F ..\$	0	1G ..\$	0
	1B	2A ..\$	0	2B ..\$	0	2C ..\$	0								
	1C	3A ..\$	0	3B ..\$	0	3C ..\$	0								
	1D	4A ..\$	0	4B ..\$	0	4C ..\$	0								
	1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
	1F	6 ..\$	0												

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

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

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

NONE

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

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

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

NONE

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

NONE

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

NONE

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
FHLB Dallas Dallas, TX		0.000	0	0	581	.XXX.
Regions MK Little Rock, AR		0.000	0	0	9,625	.XXX.
BanCorp South Little Rock, AR					0	.XXX.
Bank of America Little Rock, AR					60,415,868	.XXX.
Bank of America Vadalia, MO					(3,969,533)	.XXX.
US Bank St. Louis, MO					3,329,016	.XXX.
Simmons First National Bank Pine Bluff, AR			7,075		8,695,334	.XXX.
Citizens Little Rock, AR			16,987		5,016,971	.XXX.
0199998 Deposits in ... 58 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX	4,970	0	2,330,000	XXX
0199999. Totals - Open Depositories	XXX	XXX	29,032	0	75,827,862	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	29,032	0	75,827,862	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	3,497	XXX
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	29,032	0	75,831,359	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	68,891,877	4. April.....	64,013,651	7. July.....	54,180,968	10. October.....	42,598,867
2. February.....	88,000,315	5. May.....	47,201,607	8. August.....	45,334,148	11. November...	58,510,904
3. March.....	126,148,147	6. June.....	58,877,284	9. September.....	62,701,487	12. December.....	75,831,359

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE US Able Mutual Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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
0109999999	Total - U.S. Government Bonds					0	0	0
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					0	0	0
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					0	0	0
60934N-50-0	FEDERATED HRMS TRS INST		12/29/2022	4.140		111,336,131	468,478	9,837
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					111,336,131	468,478	9,837
316175-60-3	FIDELITY IMM: GOVT III		05/03/2022	3.870		50,000	261	489
8309999999	Subtotal - All Other Money Market Mutual Funds					50,000	261	489
8609999999	Total Cash Equivalents					111,386,131	468,740	10,326

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1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6\$0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE USABLE Mutual Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
1. Alabama	AL		0	0	0	0	
2. Alaska	AK		0	0	0	0	
3. Arizona	AZ		0	0	0	0	
4. Arkansas	AR	B. Statutory Deposit	147,495	140,355	0	0	
5. California	CA		0	0	0	0	
6. Colorado	CO		0	0	0	0	
7. Connecticut	CT		0	0	0	0	
8. Delaware	DE		0	0	0	0	
9. District of Columbia	DC		0	0	0	0	
10. Florida	FL		0	0	0	0	
11. Georgia	GA		0	0	0	0	
12. Hawaii	HI		0	0	0	0	
13. Idaho	ID		0	0	0	0	
14. Illinois	IL		0	0	0	0	
15. Indiana	IN		0	0	0	0	
16. Iowa	IA		0	0	0	0	
17. Kansas	KS		0	0	0	0	
18. Kentucky	KY		0	0	0	0	
19. Louisiana	LA		0	0	0	0	
20. Maine	ME		0	0	0	0	
21. Maryland	MD		0	0	0	0	
22. Massachusetts	MA		0	0	0	0	
23. Michigan	MI		0	0	0	0	
24. Minnesota	MN		0	0	0	0	
25. Mississippi	MS		0	0	0	0	
26. Missouri	MO		0	0	0	0	
27. Montana	MT		0	0	0	0	
28. Nebraska	NE		0	0	0	0	
29. Nevada	NV		0	0	0	0	
30. New Hampshire	NH		0	0	0	0	
31. New Jersey	NJ		0	0	0	0	
32. New Mexico	NM		0	0	0	0	
33. New York	NY		0	0	0	0	
34. North Carolina	NC		0	0	0	0	
35. North Dakota	ND		0	0	0	0	
36. Ohio	OH		0	0	0	0	
37. Oklahoma	OK		0	0	0	0	
38. Oregon	OR		0	0	0	0	
39. Pennsylvania	PA		0	0	0	0	
40. Rhode Island	RI		0	0	0	0	
41. South Carolina	SC		0	0	0	0	
42. South Dakota	SD		0	0	0	0	
43. Tennessee	TN		0	0	0	0	
44. Texas	TX		0	0	0	0	
45. Utah	UT		0	0	0	0	
46. Vermont	VT		0	0	0	0	
47. Virginia	VA		0	0	0	0	
48. Washington	WA		0	0	0	0	
49. West Virginia	WV		0	0	0	0	
50. Wisconsin	WI		0	0	0	0	
51. Wyoming	WY		0	0	0	0	
52. American Samoa	AS		0	0	0	0	
53. Guam	GU		0	0	0	0	
54. Puerto Rico	PR		0	0	0	0	
55. U.S. Virgin Islands	VI		0	0	0	0	
56. Northern Mariana Islands	MP		0	0	0	0	
57. Canada	CAN		0	0	0	0	
58. Aggregate Alien and Other	XXX	XXX	0	0	50,000	50,000	
59. Subtotal	XXX	XXX	147,495	140,355	50,000	50,000	
DETAILS OF WRITE-INS							
5801. Arkansas	ST	Worker's Compensation			50,000	50,000	
5802.							
5803.							
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX					
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	50,000	50,000	