



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Horizon Insurance Company

(Name)

NAIC Group Code 01202, 01202 NAIC Company Code 14690 Employer's ID Number 46-1362174

Organized under the Laws of New Jersey, State of Domicile or Port of Entry New Jersey
Country of Domicile United States

Licensed as business type: Life, Accident & Health [X] Property/Casualty [] Hospital, Medical & Dental Service or Indemnity []
Dental Service Corporation [] Vision Service Corporation [] Health Maintenance Organization []
Other [] Is HMO, Federally Qualified? Yes [] No []

Incorporated/Organized 10/11/2012 Commenced Business 12/31/2012

Statutory Home Office 3 Penn Plaza East PP-15D, Newark, NJ, US 07105-2248

Main Administrative Office 3 Penn Plz E Ste PP-15D, Newark, NJ, US 07105-2248, 973-466-5607

Mail Address 3 Penn Plz E Ste PP-15D, Newark, NJ, US 07105-2248

Primary Location of Books and Records 3 Penn Plz E Ste PP-15D, Newark, NJ, US 07105-2248, 973-466-5607

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Thomas D. Protentis, 973-466-5607, thomas_protentis@horizonblue.com, 973-466-7110

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Gary Dean St. Hilaire #, Douglas Richard Simpson, Linda Anne Willett, Mark Leon Barnard.

OTHER OFFICERS

Michael James Considine, Vice President, Christopher Michael Lepre, Executive Vice President

DIRECTORS OR TRUSTEES

Mark Leon Barnard #, Christopher Michael Lepre, Gary Dean St. Hilaire #, Douglas Richard Simpson

State of New Jersey, County of Essex

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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.

Linda Anne Willett, Secretary

Douglas Richard Simpson, CFO and Treasurer

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 2020 OF THE Horizon 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 | 11,467,542 | 9.337 | 11,467,542 | 0 | 11,467,542 | 9.337 |
| 1.02 All other governments | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.03 U.S. states, territories and possessions, etc. guaranteed | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed | 35,466,352 | 28.878 | 35,466,352 | 0 | 35,466,352 | 28.878 |
| 1.06 Industrial and miscellaneous | 36,504,200 | 29.723 | 36,504,200 | 0 | 36,504,200 | 29.723 |
| 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 Total long-term bonds | 83,438,094 | 67.938 | 83,438,094 | 0 | 83,438,094 | 67.938 |
| 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) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.03 Parent, subsidiaries and affiliates Publicly traded | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.04 Parent, subsidiaries and affiliates Other | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.05 Mutual funds | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 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 Total common stocks | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 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 | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.02 Properties held for production of income | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.03 Properties held for sale | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.04 Total real estate | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 6. Cash, cash equivalents and short-term investments: | | | | | | |
| 6.01 Cash (Schedule E, Part 1) | 640,091 | 0.521 | 640,091 | 0 | 640,091 | 0.521 |
| 6.02 Cash equivalents (Schedule E, Part 2) | 37,237,556 | 30.320 | 37,237,556 | 0 | 37,237,556 | 30.320 |
| 6.03 Short-term investments (Schedule DA) | 1,499,510 | 1.221 | 1,499,510 | 0 | 1,499,510 | 1.221 |
| 6.04 Total cash, cash equivalents and short-term investments | 39,377,157 | 32.062 | 39,377,157 | 0 | 39,377,157 | 32.062 |
| 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) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 10. Receivables for securities | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 11. Securities Lending (Schedule DL, Part 1) | 0 | 0.000 | 0 | XXX | XXX | XXX |
| 12. Other invested assets (Page 2, Line 11) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 13. Total invested assets | 122,815,251 | 100.000 | 122,815,251 | 0 | 122,815,251 | 100.000 |

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

| | | |
|---|----|---|
| 1. Book/adjusted carrying value, December 31 of prior year..... | | 0 |
| 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)..... | .0 | 0 |
| 3. Current year change in encumbrances: | | |
| 3.1 Totals, Part 1, Column 13..... | .0 | |
| 3.2 Totals, Part 3, Column 11..... | .0 | 0 |
| 4. Total gain (loss) on disposals, Part 3, Column 18..... | | 0 |
| 5. Deduct amounts received on disposals, Part 3, Column 15..... | | 0 |
| 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 | 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 | 0 |
| 8. Deduct current year's depreciation: | | |
| 8.1 Totals, Part 1, Column 11..... | .0 | |
| 8.2 Totals, Part 3, Column 9..... | .0 | 0 |
| 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)..... | | 0 |
| 10. Deduct total nonadmitted amounts..... | | 0 |
| 11. Statement value at end of current period (Line 9 minus Line 10)..... | | 0 |

NONE

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

| | | |
|--|----|---|
| 1. Book value/recorded investment excluding accrued interest, December 31 of prior year..... | | 0 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition (Part 2, Column 7)..... | .0 | |
| 2.2 Additional investment made after acquisition (Part 2, Column 8)..... | .0 | 0 |
| 3. Capitalized deferred interest and other: | | |
| 3.1 Totals, Part 1, Column 12..... | .0 | |
| 3.2 Totals, Part 3, Column 11..... | .0 | 0 |
| 4. Accrual of discount..... | | 0 |
| 5. Unrealized valuation increase (decrease): | | |
| 5.1 Totals, Part 1, Column 9..... | .0 | |
| 5.2 Totals, Part 3, Column 8..... | .0 | 0 |
| 6. Total gain (loss) on disposals, Part 3, Column 18..... | | 0 |
| 7. Deduct amounts received on disposals, Part 3, Column 15..... | | 0 |
| 8. Deduct amortization of premium and mortgage interest points and commitment fees..... | | 0 |
| 9. Total foreign exchange change in book value/recorded investment excluding accrued interest: | | |
| 9.1 Totals, Part 1, Column 13..... | .0 | |
| 9.2 Totals, Part 3, Column 13..... | .0 | 0 |
| 10. Deduct current year's other-than-temporary impairment recognized: | | |
| 10.1 Totals, Part 1, Column 11..... | .0 | |
| 10.2 Totals, Part 3, Column 10..... | .0 | 0 |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | | 0 |
| 12. Total valuation allowance..... | | 0 |
| 13. Subtotal (Line 11 plus Line 12)..... | | 0 |
| 14. Deduct total nonadmitted amounts..... | | 0 |
| 15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)..... | | 0 |

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Insurance Company

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | |
|---|----------|-------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | | 80,989,504 |
| 2. Cost of bonds and stocks acquired, Part 3, Column 7..... | | 199,618,979 |
| 3. Accrual of discount..... | | 46,741 |
| 4. Unrealized valuation increase (decrease): | | |
| 4.1 Part 1, Column 12..... | (22,279) | |
| 4.2 Part 2, Section 1, Column 15..... | 0 | |
| 4.3 Part 2, Section 2, Column 13..... | 0 | |
| 4.4 Part 4, Column 11..... | 0 | (22,279) |
| 5. Total gain (loss) on disposals, Part 4, Column 19..... | | 967,485 |
| 6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7..... | | 197,428,793 |
| 7. Deduct amortization of premium..... | | 480,209 |
| 8. Total foreign exchange change in book/adjusted carrying value: | | |
| 8.1 Part 1, Column 15..... | 0 | |
| 8.2 Part 2, Section 1, Column 19..... | 0 | |
| 8.3 Part 2, Section 2, Column 16..... | 0 | |
| 8.4 Part 4, Column 15..... | 0 | 0 |
| 9. Deduct current year's other-than-temporary impairment recognized: | | |
| 9.1 Part 1, Column 14..... | 253,334 | |
| 9.2 Part 2, Section 1, Column 17..... | 0 | |
| 9.3 Part 2, Section 2, Column 14..... | 0 | |
| 9.4 Part 4, Column 13..... | 0 | 253,334 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2)..... | | 0 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)..... | | 83,438,094 |
| 12. Deduct total nonadmitted amounts..... | | 0 |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | | 83,438,094 |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 | | | | | |
| 1. United States | | 11,467,542 | 11,602,474 | 11,469,349 | 11,365,319 |
| Governments (including all obligations guaranteed by governments) | 2. Canada | 0 | 0 | 0 | 0 |
| | 3. Other Countries | 0 | 0 | 0 | 0 |
| | 4. Totals | 11,467,542 | 11,602,474 | 11,469,349 | 11,365,319 |
| U.S. States, Territories and Possessions (direct and guaranteed) | 5. Totals | 0 | 0 | 0 | 0 |
| U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed) | 6. Totals | 0 | 0 | 0 | 0 |
| 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 | 35,466,352 | 36,160,501 | 35,492,112 | 34,067,308 |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated) | 8. United States | 23,271,710 | 24,569,770 | 23,340,489 | 22,929,868 |
| | 9. Canada | 3,265,301 | 3,406,797 | 3,319,407 | 3,073,001 |
| | 10. Other Countries | 9,967,188 | 10,383,998 | 10,002,062 | 9,865,466 |
| | 11. Totals | 36,504,200 | 38,360,564 | 36,661,958 | 35,868,335 |
| Parent, Subsidiaries and Affiliates | 12. Totals | 0 | 0 | 0 | 0 |
| | 13. Total Bonds | 83,438,094 | 86,123,539 | 83,623,419 | 81,300,961 |
| 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 | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 18. Totals | 0 | 0 | 0 | |
| | 19. Total Preferred Stocks | 0 | 0 | 0 | |
| COMMON STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated) | 20. United States | 0 | 0 | 0 | |
| | 21. Canada | 0 | 0 | 0 | |
| | 22. Other Countries | 0 | 0 | 0 | |
| | 23. Totals | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | 0 | 0 | 0 | |
| | 25. Total Common Stocks | 0 | 0 | 0 | |
| | 26. Total Stocks | 0 | 0 | 0 | |
| | 27. Total Bonds and Stocks | 83,438,094 | 86,123,539 | 83,623,419 | |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 11.7 | 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 | 2,137,609 | 9,532,838 | 812,009 | 438,766 | 45,830 | XXX | 12,967,052 | 15.3 | 12,164,691 | 14.8 | 12,967,052 | 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 | 2,137,609 | 9,532,838 | 812,009 | 438,766 | 45,830 | XXX | 12,967,052 | 15.3 | 12,164,691 | 14.8 | 12,967,052 | 0 |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. U.S. States, Territories and Possessions, etc., Guaranteed | | | | | | | | | | | | |
| 3.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 4.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.1 NAIC 1 | 5,535,450 | 13,335,948 | 7,611,018 | 6,351,623 | 2,632,314 | XXX | 35,466,352 | 41.8 | 32,495,009 | 39.6 | 35,466,352 | 0 |
| 5.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 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 | 5,535,450 | 13,335,948 | 7,611,018 | 6,351,623 | 2,632,314 | XXX | 35,466,352 | 41.8 | 32,495,009 | 39.6 | 35,466,352 | 0 |

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 11.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|----------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial and Miscellaneous (unaffiliated) | | | | | | | | | | | | |
| 6.1 NAIC 1 | 2,846,495 | 6,902,295 | 10,018,113 | 2,193,811 | 496,675 | XXX | 22,457,389 | 26.4 | 23,958,872 | 29.2 | 7,998,668 | 14,458,721 |
| 6.2 NAIC 2 | 514,716 | 6,778,169 | 5,706,199 | 0 | 0 | XXX | 12,999,084 | 15.3 | 13,370,119 | 16.3 | 9,424,445 | 3,574,639 |
| 6.3 NAIC 3 | 124,071 | 254,778 | 0 | 0 | 0 | XXX | 378,849 | 0.4 | 0 | 0.0 | 92,293 | 286,556 |
| 6.4 NAIC 4 | 57,298 | 194,268 | 178,917 | 213,687 | 24,708 | XXX | 668,878 | 0.8 | 0 | 0.0 | 0 | 668,878 |
| 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 | 3,542,580 | 14,129,510 | 15,903,229 | 2,407,498 | 521,383 | XXX | 36,504,200 | 43.0 | 37,328,991 | 45.5 | 17,515,407 | 18,988,793 |
| 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 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 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 11.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|----------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 11. Total Bonds Current Year | | | | | | | | | | | | |
| 11.1 NAIC 1 | (d) 10,519,553 | 29,771,081 | 18,441,140 | 8,984,200 | 3,174,820 | .0 | 70,890,794 | 83.5 | XXX | XXX | 56,432,072 | 14,458,721 |
| 11.2 NAIC 2 | (d) 514,716 | 6,778,169 | 5,706,199 | .0 | .0 | .0 | 12,999,084 | 15.3 | XXX | XXX | 9,424,445 | 3,574,639 |
| 11.3 NAIC 3 | (d) 124,071 | 254,778 | .0 | .0 | .0 | .0 | 378,849 | 0.4 | XXX | XXX | 92,293 | 286,556 |
| 11.4 NAIC 4 | (d) 57,298 | 194,268 | 178,917 | 213,687 | 24,708 | .0 | 668,878 | 0.8 | XXX | XXX | .0 | 668,878 |
| 11.5 NAIC 5 | (d) 0 | .0 | .0 | .0 | .0 | .0 | .0 | 0.0 | XXX | XXX | .0 | .0 |
| 11.6 NAIC 6 | (d) 0 | .0 | .0 | .0 | .0 | (c) 0 | .0 | 0.0 | XXX | XXX | .0 | .0 |
| 11.7 Totals | 11,215,638 | 36,998,296 | 24,326,256 | 9,197,886 | 3,199,528 | .0 | (b) 84,937,604 | 100.0 | XXX | XXX | 65,948,811 | 18,988,793 |
| 11.8 Line 11.7 as a % of Col. 7 | 13.2 | 43.6 | 28.6 | 10.8 | 3.8 | 0.0 | 100.0 | XXX | XXX | XXX | 77.6 | 22.4 |
| 12. Total Bonds Prior Year | | | | | | | | | | | | |
| 12.1 NAIC 1 | .9,193,946 | 27,525,111 | 21,911,892 | 7,596,216 | 2,391,408 | .0 | XXX | XXX | 68,618,572 | 83.7 | 50,801,341 | 17,817,231 |
| 12.2 NAIC 2 | 1,794,395 | 5,536,568 | 6,039,156 | .0 | .0 | .0 | XXX | XXX | 13,370,119 | 16.3 | 8,920,078 | 4,450,041 |
| 12.3 NAIC 3 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX | .0 | 0.0 | .0 | .0 |
| 12.4 NAIC 4 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX | .0 | 0.0 | .0 | .0 |
| 12.5 NAIC 5 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX | (c) .0 | 0.0 | .0 | .0 |
| 12.6 NAIC 6 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX | (c) .0 | 0.0 | .0 | .0 |
| 12.7 Totals | 10,988,341 | 33,061,679 | 27,951,048 | 7,596,216 | 2,391,408 | .0 | XXX | XXX | (b) 81,988,691 | 100.0 | 59,721,419 | 22,267,272 |
| 12.8 Line 12.7 as a % of Col. 9 | 13.4 | 40.3 | 34.1 | 9.3 | 2.9 | 0.0 | XXX | XXX | 100.0 | XXX | 72.8 | 27.2 |
| 13. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 13.1 NAIC 1 | 7,806,677 | 23,351,135 | 14,916,787 | 7,335,450 | 3,022,023 | .0 | 56,432,072 | 66.4 | 50,801,341 | 62.0 | 56,432,072 | XXX |
| 13.2 NAIC 2 | 375,123 | 5,510,369 | 3,538,953 | .0 | .0 | .0 | 9,424,445 | 11.1 | 8,920,078 | 10.9 | 9,424,445 | XXX |
| 13.3 NAIC 3 | 21,531 | 70,762 | .0 | .0 | .0 | .0 | 92,293 | 0.1 | .0 | 0.0 | 92,293 | XXX |
| 13.4 NAIC 4 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | 0.0 | .0 | 0.0 | .0 | XXX |
| 13.5 NAIC 5 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | 0.0 | .0 | 0.0 | .0 | XXX |
| 13.6 NAIC 6 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | 0.0 | .0 | 0.0 | .0 | XXX |
| 13.7 Totals | 8,203,332 | 28,932,266 | 18,455,740 | 7,335,450 | 3,022,023 | .0 | 65,948,811 | 77.6 | 59,721,419 | 72.8 | 65,948,811 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 12.4 | 43.9 | 28.0 | 11.1 | 4.6 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 9.7 | 34.1 | 21.7 | 8.6 | 3.6 | 0.0 | 77.6 | XXX | XXX | XXX | 77.6 | XXX |
| 14. Total Privately Placed Bonds | | | | | | | | | | | | |
| 14.1 NAIC 1 | 2,712,875 | 6,419,946 | 3,524,353 | 1,648,750 | 152,796 | .0 | 14,458,721 | 17.0 | 17,817,231 | 21.7 | XXX | 14,458,721 |
| 14.2 NAIC 2 | 139,592 | 1,267,800 | 2,167,246 | .0 | .0 | .0 | 3,574,639 | 4.2 | 4,450,041 | 5.4 | XXX | 3,574,639 |
| 14.3 NAIC 3 | 102,540 | 184,016 | .0 | .0 | .0 | .0 | 286,556 | 0.3 | .0 | 0.0 | XXX | 286,556 |
| 14.4 NAIC 4 | 57,298 | 194,268 | 178,917 | 213,687 | 24,708 | .0 | 668,878 | 0.8 | .0 | 0.0 | XXX | 668,878 |
| 14.5 NAIC 5 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | 0.0 | .0 | 0.0 | XXX | .0 |
| 14.6 NAIC 6 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | 0.0 | .0 | 0.0 | XXX | .0 |
| 14.7 Totals | 3,012,306 | 8,066,030 | 5,870,516 | 1,862,437 | 177,504 | .0 | 18,988,793 | 22.4 | 22,267,272 | 27.2 | XXX | 18,988,793 |
| 14.8 Line 14.7 as a % of Col. 7 | 15.9 | 42.5 | 30.9 | 9.8 | 0.9 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 3.5 | 9.5 | 6.9 | 2.2 | 0.2 | 0.0 | 22.4 | XXX | XXX | XXX | XXX | 22.4 |

(a) Includes \$ 18,988,793 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 \$.0 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 \$ 1,499,510 ; NAIC 2 \$.0 ; NAIC 3 \$.0 ; NAIC 4 \$.0 ; NAIC 5 \$.0 ; NAIC 6 \$.0 .

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 11.08 | 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 | 1,499,510 | 7,963,410 | 0 | 0 | 0 | XXX | 9,462,920 | 11.1 | 6,278,494 | 7.7 | 9,462,920 | 0 |
| 1.02 Residential Mortgage-Backed Securities | 638,099 | 1,569,428 | 812,009 | 438,766 | 45,830 | XXX | 3,504,132 | 4.1 | 5,886,197 | 7.2 | 3,504,132 | 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 | 2,137,609 | 9,532,838 | 812,009 | 438,766 | 45,830 | XXX | 12,967,052 | 15.3 | 12,164,691 | 14.8 | 12,967,052 | 0 |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.01 Issuer Obligations | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 3. U.S. States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 3.01 Issuer Obligations | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 4.01 Issuer Obligations | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.01 Issuer Obligations | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 999,187 | 1.2 | 0 | 0 |
| 5.02 Residential Mortgage-Backed Securities | 5,535,450 | 13,335,948 | 7,611,018 | 6,351,623 | 2,632,314 | XXX | 35,466,352 | 41.8 | 31,495,822 | 38.4 | 35,466,352 | 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 5.05 Totals | 5,535,450 | 13,335,948 | 7,611,018 | 6,351,623 | 2,632,314 | XXX | 35,466,352 | 41.8 | 32,495,009 | 39.6 | 35,466,352 | 0 |
| 6. Industrial and Miscellaneous | | | | | | | | | | | | |
| 6.01 Issuer Obligations | 1,500,000 | 6,514,993 | 12,567,859 | 0 | 0 | XXX | 20,582,852 | 24.2 | 19,338,484 | 23.6 | 14,402,867 | 6,179,986 |
| 6.02 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 6.03 Commercial Mortgage-Backed Securities | 812,853 | 2,836,806 | 1,718,049 | 1,458,963 | 343,879 | XXX | 7,170,550 | 8.4 | 8,600,995 | 10.5 | 1,952,565 | 5,217,985 |
| 6.04 Other Loan-Backed and Structured Securities | 1,229,727 | 4,777,711 | 1,617,321 | 948,534 | 177,504 | XXX | 8,750,797 | 10.3 | 9,389,512 | 11.5 | 1,159,974 | 7,590,822 |
| 6.05 Totals | 3,542,580 | 14,129,510 | 15,903,229 | 2,407,498 | 521,383 | XXX | 36,504,200 | 43.0 | 37,328,991 | 45.5 | 17,515,407 | 18,988,793 |
| 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 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 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 11.08 | 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 | 0 |
| 9.02 Bond Mutual Funds Identified by the SVO | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9.03 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10. Unaffiliated Bank Loans | | | | | | | | | | | | |
| 10.01 Bank Loans - Issued | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10.02 Bank Loans - Acquired | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10.03 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 11. Total Bonds Current Year | | | | | | | | | | | | |
| 11.01 Issuer Obligations | 2,999,510 | 14,478,403 | 12,567,859 | 0 | 0 | XXX | 30,045,772 | 35.4 | XXX | XXX | 23,865,787 | 6,179,986 |
| 11.02 Residential Mortgage-Backed Securities | 6,173,548 | 14,905,376 | 8,423,027 | 6,790,389 | 2,678,144 | XXX | 38,970,484 | 45.9 | XXX | XXX | 38,970,484 | 0 |
| 11.03 Commercial Mortgage-Backed Securities | 812,853 | 2,836,806 | 1,718,049 | 1,458,963 | 343,879 | XXX | 7,170,550 | 8.4 | XXX | XXX | 1,952,565 | 5,217,985 |
| 11.04 Other Loan-Backed and Structured Securities | 1,229,727 | 4,777,711 | 1,617,321 | 948,534 | 177,504 | XXX | 8,750,797 | 10.3 | XXX | XXX | 1,159,974 | 7,590,822 |
| 11.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.06 Affiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.07 Unaffiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.08 Totals | 11,215,638 | 36,998,296 | 24,326,256 | 9,197,886 | 3,199,528 | 0 | 84,937,604 | 100.0 | XXX | XXX | 65,948,811 | 18,988,793 |
| 11.09 Lines 11.08 as a % Col. 7 | 13.2 | 43.6 | 28.6 | 10.8 | 3.8 | 0.0 | 100.0 | XXX | XXX | XXX | 77.6 | 22.4 |
| 12. Total Bonds Prior Year | | | | | | | | | | | | |
| 12.01 Issuer Obligations | 2,699,187 | 8,285,020 | 14,610,191 | 0 | 1,021,766 | XXX | XXX | XXX | 26,616,165 | 32.5 | 19,123,355 | 7,492,810 |
| 12.02 Residential Mortgage-Backed Securities | 6,344,326 | 16,168,928 | 9,013,298 | 5,047,219 | 808,248 | XXX | XXX | XXX | 37,382,019 | 45.6 | 37,382,019 | 0 |
| 12.03 Commercial Mortgage-Backed Securities | 729,349 | 3,264,532 | 2,352,139 | 1,889,612 | 365,363 | XXX | XXX | XXX | 8,600,995 | 10.5 | 1,954,656 | 6,646,339 |
| 12.04 Other Loan-Backed and Structured Securities | 1,215,479 | 5,343,199 | 1,975,419 | 659,385 | 196,031 | XXX | XXX | XXX | 9,389,512 | 11.5 | 1,261,389 | 8,128,123 |
| 12.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.06 Affiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.07 Unaffiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.08 Totals | 10,988,341 | 33,061,679 | 27,951,048 | 7,596,216 | 2,391,408 | 0 | XXX | XXX | 81,988,691 | 100.0 | 59,721,419 | 22,267,272 |
| 12.09 Line 12.08 as a % of Col. 9 | 13.4 | 40.3 | 34.1 | 9.3 | 2.9 | 0.0 | XXX | XXX | 100.0 | XXX | 72.8 | 27.2 |
| 13. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 13.01 Issuer Obligations | 1,499,510 | 12,781,221 | 9,585,056 | 0 | 0 | XXX | 23,865,787 | 28.1 | 19,123,355 | 23.3 | 23,865,787 | XXX |
| 13.02 Residential Mortgage-Backed Securities | 6,173,548 | 14,905,376 | 8,423,027 | 6,790,389 | 2,678,144 | XXX | 38,970,484 | 45.9 | 37,382,019 | 45.6 | 38,970,484 | XXX |
| 13.03 Commercial Mortgage-Backed Securities | 133,619 | 482,349 | 447,657 | 545,061 | 343,879 | XXX | 1,952,565 | 2.3 | 1,954,656 | 2.4 | 1,952,565 | XXX |
| 13.04 Other Loan-Backed and Structured Securities | 396,655 | 763,320 | 0 | 0 | 0 | XXX | 1,159,974 | 1.4 | 1,261,389 | 1.5 | 1,159,974 | XXX |
| 13.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.06 Affiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.07 Unaffiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.08 Totals | 8,203,332 | 28,932,266 | 18,455,740 | 7,335,450 | 3,022,023 | 0 | 65,948,811 | 77.6 | 59,721,419 | 72.8 | 65,948,811 | XXX |
| 13.09 Line 13.08 as a % of Col. 7 | 12.4 | 43.9 | 28.0 | 11.1 | 4.6 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11 | 9.7 | 34.1 | 21.7 | 8.6 | 3.6 | 0.0 | 77.6 | XXX | XXX | XXX | 77.6 | XXX |
| 14. Total Privately Placed Bonds | | | | | | | | | | | | |
| 14.01 Issuer Obligations | 1,500,000 | 1,697,183 | 2,982,803 | 0 | 0 | XXX | 6,179,986 | 7.3 | 7,492,810 | 9.1 | XXX | 6,179,986 |
| 14.02 Residential Mortgage-Backed Securities | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.03 Commercial Mortgage-Backed Securities | 679,234 | 2,354,457 | 1,270,392 | 913,902 | 0 | XXX | 5,217,985 | 6.1 | 6,646,339 | 8.1 | XXX | 5,217,985 |
| 14.04 Other Loan-Backed and Structured Securities | 833,072 | 4,014,391 | 1,617,321 | 948,534 | 177,504 | XXX | 7,590,822 | 8.9 | 8,128,123 | 9.9 | XXX | 7,590,822 |
| 14.05 SVO Identified Funds | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.06 Affiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.07 Unaffiliated Bank Loans | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.08 Totals | 3,012,306 | 8,066,030 | 5,870,516 | 1,862,437 | 177,504 | 0 | 18,988,793 | 22.4 | 22,267,272 | 27.2 | XXX | 18,988,793 |
| 14.09 Line 14.08 as a % of Col. 7 | 15.9 | 42.5 | 30.9 | 9.8 | 0.9 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11 | 3.5 | 9.5 | 6.9 | 2.2 | 0.2 | 0.0 | 22.4 | XXX | XXX | XXX | XXX | 22.4 |

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 | .0 | .0 | .0 | .0 | .0 |
| 2. Cost of short-term investments acquired | 18,988,319 | 18,988,319 | .0 | .0 | .0 |
| 3. Accrual of discount | .0 | .0 | .0 | .0 | .0 |
| 4. Unrealized valuation increase (decrease) | .0 | .0 | .0 | .0 | .0 |
| 5. Total gain (loss) on disposals | 2,593 | 2,593 | .0 | .0 | .0 |
| 6. Deduct consideration received on disposals | 17,491,402 | 17,491,402 | .0 | .0 | .0 |
| 7. Deduct amortization of premium | .0 | .0 | .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) | 1,499,510 | 1,499,510 | .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) | 1,499,510 | 1,499,510 | 0 | 0 | 0 |

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

S110

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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..... | 1,033,797 | 999,187 | 34,609 | 0 |
| 2. Cost of cash equivalents acquired..... | 303,543,254 | 93,862,248 | 209,681,006 | 0 |
| 3. Accrual of discount..... | 0 | 0 | 0 | 0 |
| 4. Unrealized valuation increase (decrease)..... | 0 | 0 | 0 | 0 |
| 5. Total gain (loss) on disposals..... | 13,194 | 13,194 | 0 | 0 |
| 6. Deduct consideration received on disposals..... | 267,352,688 | 94,874,629 | 172,478,059 | 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+5-6-7+8-9)..... | 37,237,556 | 0 | 37,237,556 | 0 |
| 11. Deduct total nonadmitted amounts..... | 0 | 0 | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 37,237,556 | 0 | 37,237,556 | 0 |

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment 0

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

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

| 1 | 2 | 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 (Amortization)/ Accretion | 14 Current Year's Other Than Temporary Impairment Recognized | 15 Total Foreign Exchange Change In B./A.C.V. | 16 Rate of | 17 Effective Rate of | 18 When Paid | 19 Admitted Amount Due & Accrued | 20 Amount Rec. During Year | 21 Acquired | 22 Stated Contractual Maturity Date |
| Bonds - U.S. Governments - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 912828-TY-6 | UNITED STATES TREAS NTS | | | | 1.A | 100,078 | 102,785 | 102,785 | 100,000 | 100,016 | 0 | (8) | 0 | 0 | 1.625 | 1.623 | MON | 211 | 1,625 | 12/07/2012 | 11/15/2022 |
| 91282C-AM-3 | UNITED STATES TREAS NTS | | | | 1.A | 5,575,664 | 99,6210 | 5,578,782 | 5,600,000 | 5,576,627 | 0 | 963 | 0 | 0 | 0.250 | 0.339 | MS | 3,577 | 0 | 10/26/2020 | 09/30/2025 |
| 91282C-AT-8 | UNITED STATES TREAS NTS | | | | 1.A | 2,286,316 | 99,5700 | 2,290,117 | 2,300,000 | 2,286,767 | 0 | 451 | 0 | 0 | 0.250 | 0.371 | AO | 985 | 0 | 11/06/2020 | 10/31/2025 |
| 0199999 - Bonds - U.S. Governments - Issuer Obligations | | | | | | 7,962,059 | XXX | 7,971,684 | 8,000,000 | 7,963,410 | 0 | 1,406 | 0 | 0 | XXX | XXX | XXX | 4,773 | 1,625 | XXX | XXX |
| Bonds - U.S. Governments - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| 361790-3K-5 | GNMA PASS-THRU M SINGLE FAMILY | | | 4 | 1.A | 82,797 | 110,3110 | 85,873 | 77,846 | 82,634 | 0 | (48) | 0 | 0 | 4.000 | 2.288 | MON | (161) | 3,114 | 12/14/2015 | 02/20/2045 |
| 361790-6P-1 | GNMA PASS-THRU M SINGLE FAMILY | | | 4 | 1.A | 475,800 | 107,9560 | 489,340 | 453,278 | 474,218 | 0 | (313) | 0 | 0 | 3.500 | 2.614 | MON | 1,322 | 15,865 | 04/22/2015 | 03/20/2045 |
| 36179R-F9-5 | GNMA PASS-THRU M SINGLE FAMILY | | | 4 | 1.A | 288,406 | 107,6590 | 296,194 | 275,122 | 288,923 | 0 | (201) | 0 | 0 | 3.500 | 2.545 | MON | 802 | 9,629 | 10/22/2015 | 06/20/2045 |
| 36179R-LQ-0 | GNMA PASS-THRU M SINGLE FAMILY | | | 4 | 1.A | 161,786 | 109,5740 | 166,676 | 152,112 | 161,457 | 0 | (76) | 0 | 0 | 4.000 | 2.306 | MON | 507 | 6,084 | 12/14/2015 | 08/20/2045 |
| 36179R-VA-4 | GNMA PASS-THRU M SINGLE FAMILY | | | 4 | 1.A | 353,530 | 106,4660 | 370,513 | 348,010 | 353,058 | 0 | (98) | 0 | 0 | 3.000 | 2.781 | MON | 870 | 10,440 | 01/04/2016 | 12/20/2045 |
| 36179U-EA-6 | GNMA PASS-THRU M SINGLE FAMILY | | | 4 | 1.A | 1,957,649 | 108,2250 | 2,030,462 | 1,876,153 | 1,956,962 | 0 | (468) | 0 | 0 | 4.500 | 3.313 | MON | 7,036 | 84,427 | 07/01/2019 | 10/20/2048 |
| 36184A-JF-7 | GNMA PASS-THRU X SINGLE FAMILY | | | 4 | 1.A | 187,324 | 104,8880 | 191,732 | 182,797 | 186,880 | 0 | (80) | 0 | 0 | 3.000 | 2.655 | MON | 457 | 5,484 | 04/22/2015 | 03/15/2045 |
| 0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities | | | | | | 3,507,290 | XXX | 3,630,790 | 3,365,319 | 3,504,132 | 0 | (1,285) | 0 | 0 | XXX | XXX | XXX | 10,833 | 135,043 | XXX | XXX |
| 0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments | | | | | | 11,469,349 | XXX | 11,602,474 | 11,365,319 | 11,467,542 | 0 | 121 | 0 | 0 | XXX | XXX | XXX | 15,606 | 136,668 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| 3128MJ-6P-0 | FHLMC GIANT MBS GOLD COMB 30 | | | 4 | 1.A | 1,465,112 | 106,6660 | 1,510,094 | 1,415,727 | 1,464,833 | 0 | (176) | 0 | 0 | 4.000 | 2.664 | MON | 4,719 | 56,629 | 07/01/2019 | 05/01/2049 |
| 3128MJ-Y6-1 | FHLMC PC GOLD COMB 30 | | | 4 | 1.A | 2,108,869 | 105,7320 | 2,252,625 | 2,130,507 | 2,109,789 | 0 | 152 | 0 | 0 | 3.000 | 3.336 | MON | 5,326 | 63,915 | 12/13/2016 | 10/01/2046 |
| 31320S-WK-0 | FHLMC PC GOLD PC 30YR | | | 4 | 1.A | 136,212 | 107,0470 | 143,462 | 134,018 | 136,106 | 0 | (18) | 0 | 0 | 3.500 | 2.980 | MON | 391 | 4,691 | 12/21/2016 | 09/01/2045 |
| 31320U-WF-6 | FHLMC PC GOLD PC 30YR | | | 4 | 1.A | 421,274 | 108,0850 | 454,004 | 420,043 | 421,160 | 0 | (15) | 0 | 0 | 3.000 | 2.908 | MON | 1,050 | 12,601 | 12/14/2015 | 12/01/2045 |
| 3132DV-3J-2 | FHLMC SUPER 30Y FIXED | | | 4 | 1.A | 2,409,358 | 105,4880 | 2,482,148 | 2,353,015 | 2,408,969 | 0 | (224) | 0 | 0 | 3.500 | 2.524 | MON | 6,863 | 82,356 | 07/01/2019 | 07/01/2049 |
| 3132DW-AN-3 | FHLMC SUPER 30Y FIXED | | | 4 | 1.A | 2,066,678 | 103,8880 | 2,071,776 | 1,994,232 | 2,066,945 | 0 | 267 | 0 | 0 | 2.000 | 1.062 | MON | 3,324 | 0 | 12/07/2020 | 12/01/2050 |
| 3138W9-AB-6 | FNMA PASS-THRU INT 15 YEAR | | | 4 | 1.A | 263,268 | 105,0160 | 285,669 | 272,023 | 266,671 | 0 | 568 | 0 | 0 | 2.000 | 2.631 | MON | 453 | 5,440 | 12/13/2013 | 07/01/2028 |
| 3138WE-M3-0 | FNMA PASS-THRU INT 15 YEAR | | | 4 | 1.A | 999,075 | 105,1640 | 1,018,286 | 968,286 | 990,443 | 0 | (1,964) | 0 | 0 | 3.000 | 2.304 | MON | 2,421 | 29,049 | 01/04/2016 | 04/01/2030 |
| 31418A-3H-9 | FNMA PASS-THRU INT 15 YEAR | | | 4 | 1.A | 83,720 | 105,0190 | 90,846 | 86,505 | 84,807 | 0 | 179 | 0 | 0 | 2.000 | 2.632 | MON | 144 | 1,730 | 12/13/2013 | 10/01/2028 |
| 31419M-BK-6 | FNMA PASS-THRU INT 15 YEAR | | | 4 | 1.A | 4,195 | 106,0180 | 4,243 | 4,002 | 4,100 | 0 | (21) | 0 | 0 | 3.500 | 2.048 | MON | 12 | 140 | 01/04/2016 | 12/01/2025 |
| 31371L-JL-4 | FNMA PASS-THRU INT 20 YEAR | | | 4 | 1.A | 36,243 | 110,4090 | 36,326 | 32,902 | 34,277 | 0 | (432) | 0 | 0 | 5.000 | 1.454 | MON | 137 | 1,645 | 01/04/2016 | 01/01/2024 |
| 31371N-SV-8 | FNMA PASS-THRU INT 20 YEAR | | | 4 | 1.A | 140,976 | 111,5310 | 142,736 | 127,978 | 137,112 | 0 | (909) | 0 | 0 | 5.000 | 1.815 | MON | 533 | 6,399 | 01/04/2016 | 03/01/2028 |
| 31417Y-LA-3 | FNMA PASS-THRU INT 20 YEAR | | | 4 | 1.A | 6,819 | 111,5450 | 6,905 | 6,190 | 6,669 | 0 | (34) | 0 | 0 | 5.000 | 2.021 | MON | 26 | 310 | 01/04/2016 | 02/01/2030 |
| 31418B-WS-1 | FNMA PASS-THRU JUMBO 30 YEAR | | | 4 | 1.A | 274,506 | 104,3760 | 278,237 | 266,571 | 273,966 | 0 | (106) | 0 | 0 | 3.500 | 2.963 | MON | 778 | 9,330 | 01/20/2016 | 11/01/2045 |
| 3138AU-H5-9 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 193,802 | 110,9800 | 198,803 | 179,135 | 193,408 | 0 | (195) | 0 | 0 | 4.500 | 2.344 | MON | 672 | 8,061 | 10/15/2014 | 10/01/2041 |
| 3138WA-3K-1 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 355,687 | 110,9320 | 380,508 | 343,012 | 354,803 | 0 | (121) | 0 | 0 | 3.500 | 2.381 | MON | 1,000 | 12,005 | 12/15/2015 | 02/01/2044 |
| 3138WA-Z7-5 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 35,915 | 110,6670 | 36,738 | 33,197 | 35,887 | 0 | (27) | 0 | 0 | 4.500 | 2.304 | MON | 124 | 1,494 | 10/15/2014 | 02/01/2044 |
| 3138WB-YV-1 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 272,932 | 112,7140 | 279,269 | 247,768 | 271,777 | 0 | (143) | 0 | 0 | 5.000 | 1.374 | MON | 1,032 | 12,388 | 01/04/2016 | 05/01/2044 |
| 3138WE-YJ-2 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 643,289 | 108,8400 | 660,525 | 606,877 | 641,365 | 0 | (285) | 0 | 0 | 4.000 | 2.247 | MON | 2,023 | 24,275 | 01/04/2016 | 06/01/2045 |
| 3138WF-PX-8 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 71,131 | 108,8440 | 73,039 | 67,104 | 70,922 | 0 | (31) | 0 | 0 | 4.000 | 2.250 | MON | 224 | 2,684 | 01/04/2016 | 09/01/2045 |
| 3138X5-7B-7 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 298,883 | 112,7140 | 305,822 | 271,327 | 297,523 | 0 | (174) | 0 | 0 | 5.000 | 1.368 | MON | 1,131 | 13,566 | 01/04/2016 | 11/01/2043 |
| 3138XF-QJ-7 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 2,128 | 110,5280 | 2,135 | 1,932 | 2,118 | 0 | (1) | 0 | 0 | 5.000 | 1.362 | MON | 8 | 97 | 01/04/2016 | 11/01/2043 |
| 3138Y4-DU-0 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 521,936 | 110,1900 | 543,367 | 493,119 | 521,178 | 0 | (255) | 0 | 0 | 4.000 | 2.194 | MON | 1,644 | 19,725 | 11/05/2014 | 12/01/2044 |
| 3138YB-KP-7 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 59,471 | 109,2760 | 61,309 | 56,105 | 59,291 | 0 | (26) | 0 | 0 | 4.000 | 2.251 | MON | 187 | 2,244 | 01/04/2016 | 02/01/2045 |
| 3138YJ-W7-7 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 361,110 | 114,1490 | 374,197 | 327,816 | 358,889 | 0 | (293) | 0 | 0 | 5.000 | 1.343 | MON | 1,366 | 16,391 | 01/04/2016 | 08/01/2041 |
| 3138YR-2H-0 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 64,887 | 105,5240 | 67,491 | 63,958 | 65,088 | 0 | (13) | 0 | 0 | 3.000 | 2.368 | MON | 160 | 1,919 | 10/15/2015 | 05/01/2045 |
| 3138YU-2F-7 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 54,503 | 109,0050 | 56,048 | 51,418 | 54,333 | 0 | (30) | 0 | 0 | 4.000 | 2.206 | MON | 171 | 2,057 | 01/04/2016 | 07/01/2045 |
| 3140E1-F7-3 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 276,700 | 105,3140 | 287,229 | 272,737 | 277,579 | 0 | (51) | 0 | 0 | 3.000 | 2.371 | MON | 682 | 8,182 | 10/15/2015 | 08/01/2045 |
| 3140E6-0E-5 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 96,770 | 104,8570 | 100,017 | 95,384 | 96,983 | 0 | (15) | 0 | 0 | 3.000 | 2.409 | MON | 238 | 2,862 | 10/15/2015 | 11/01/2045 |
| 3140EB-VM-0 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 512,511 | 110,0580 | 527,233 | 479,052 | 511,215 | 0 | (259) | 0 | 0 | 4.000 | 1.897 | MON | 1,597 | 19,162 | 03/23/2016 | 02/01/2046 |
| 31410L-MC-3 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 335,738 | 117,3800 | 358,669 | 305,563 | 331,233 | 0 | (843) | 0 | 0 | 5.500 | 2.865 | MON | 1,401 | 16,806 | 12/13/2013 | 04/01/2041 |
| 31416S-VT-5 | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 25,816 | 114,8750 | 26,922 | 23,436 | 25,611 | 0 | (44) | 0 | 0 | 5.000 | 2.490 | MON | 1,98 | 1,172 | 01/04/2016 | 06/01/2039 |

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

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

| 1 | 2 | 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 (Amortization)/ Accretion | 14 Current Year's Other Than Temporary Impairment Recognized | 15 Total Foreign Exchange Change In B./A.C.V. | 16 Rate of | 17 Effective Rate of | 18 When Paid | 19 Admitted Amount Due & Accrued | 20 Amount Rec. During Year | 21 Acquired | 22 Stated Contractual Maturity Date |
| 31418B-Q9-0. | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 50,203 | 109,7270 | 51,968 | 47,361 | 50,051 | 0 | (22) | 0 | 0 | 4.000 | 2.249 | MON | 158 | 1,894 | 01/04/2016 | 05/01/2045 |
| 31418B-T5-5. | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 26,842 | 108,7450 | 27,537 | 25,323 | 26,763 | 0 | (12) | 0 | 0 | 4.000 | 2.248 | MON | 84 | 1,013 | 01/04/2016 | 08/01/2045 |
| 31418V-JB-9. | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 7,617 | 110,6420 | 7,651 | 6,915 | 7,565 | 0 | (10) | 0 | 0 | 5.000 | 2.505 | MON | 29 | 346 | 01/04/2016 | 11/01/2040 |
| 3138W9-XY-1. | FNMA PASS-THRU SHRT 10 YEAR | | | 4 | 1.A | 16,478 | 105,9190 | 16,650 | 15,720 | 15,983 | 0 | (108) | 0 | 0 | 3.500 | 1.878 | MON | 46 | 550 | 01/04/2016 | 10/01/2023 |
| 31416V-UM-8. | FNMA PASS-THRU SHRT 10 YEAR | | | 4 | 1.A | 669 | 105,9190 | 676 | 638 | 641 | 0 | (6) | 0 | 0 | 3.500 | 1.635 | MON | 2 | 22 | 01/04/2016 | 07/01/2021 |
| 31418B-W9-3. | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 354,727 | 107,1750 | 367,158 | 342,577 | 353,977 | 0 | (95) | 0 | 0 | 3.500 | 2.381 | MON | 999 | 11,990 | 01/07/2016 | 12/01/2045 |
| 31418C-YL-2. | FNMA PASS-THRU LNG 30 YEAR | | | 4 | 1.A | 195,942 | 105,8470 | 209,403 | 197,835 | 195,971 | 0 | 6 | 0 | 0 | 3.500 | 3.853 | MON | 577 | 6,924 | 06/12/2018 | 05/01/2048 |
| 31418D-V8-2. | FNMA UMBS LNG 30 YEAR | | | 4 | 1.A | 20,240,121 | 105,5070 | 20,362,779 | 19,300,000 | 20,240,349 | 0 | 228 | 0 | 0 | 2.500 | 1.944 | MON | 40,208 | 0 | 12/07/2020 | 01/01/2051 |
| 2699999 | - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities | | | | | 35,492,112 | XXX | 36,160,501 | 34,067,308 | 35,466,352 | 0 | (5,559) | 0 | 0 | XXX | XXX | XXX | 82,037 | 462,064 | XXX | XXX |
| 3199999 | - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions | | | | | 35,492,112 | XXX | 36,160,501 | 34,067,308 | 35,466,352 | 0 | (5,559) | 0 | 0 | XXX | XXX | XXX | 82,037 | 462,064 | XXX | XXX |
| Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 042735-B6-4. | ARROW ELECTRS INC | | | 1,2 | 2.C FE | 994,385 | 108,2200 | 1,082,204 | 1,000,000 | 996,884 | 0 | 782 | 0 | 0 | 3.250 | 3.368 | MS | 10,201 | 32,500 | 09/05/2017 | 09/08/2024 |
| 060516-HG-7. | BANK AMER CORP | | | 1 | 1.F FE | 2,238,500 | 116,7590 | 2,335,178 | 2,000,000 | 2,218,198 | 0 | (20,302) | 0 | 0 | 3.970 | 2.503 | MS | 25,584 | 79,400 | 02/24/2020 | 03/05/2029 |
| 172967-KG-5. | CITIGROUP INC | | | 2 | 2.A FE | 160,073 | 113,6360 | 170,454 | 150,000 | 158,216 | 0 | (1,513) | 0 | 0 | 3.700 | 2.550 | JJ | 2,605 | 5,550 | 10/08/2019 | 01/12/2026 |
| 19828J-AA-6. | COLUMBIA PPTY TR OPER PART | | | 1 | 2.B FE | 349,507 | 105,4640 | 369,122 | 350,000 | 349,766 | 0 | 49 | 0 | 0 | 4.150 | 4.211 | AO | 3,631 | 14,525 | 03/09/2015 | 04/01/2025 |
| 12636Y-AC-6. | CRH AMERICA FINANCE INC 144A | | | 1,2 | 2.A FE | 731,595 | 116,3740 | 872,802 | 750,000 | 735,835 | 0 | 1,634 | 0 | 0 | 3.950 | 4.300 | AO | 7,159 | 29,625 | 04/23/2018 | 04/04/2028 |
| 22822T-BD-5. | CROWN CASTLE INTL CORP SR NT | | | 2 | 2.C FE | 159,000 | 109,4250 | 164,138 | 150,000 | 152,676 | 0 | (1,229) | 0 | 0 | 5.250 | 4.374 | JJ | 3,631 | 7,875 | 04/29/2015 | 01/15/2023 |
| 22822R-BD-1. | CROWN CASTLE TOWERS LLC 144A | | | 1 | 1.F FE | 200,000 | 107,7090 | 215,419 | 200,000 | 200,000 | 0 | 0 | 0 | 0 | 3.663 | 3.725 | MON | 326 | 7,326 | 04/30/2015 | 05/15/2025 |
| 38141G-VM-3. | GOLDMAN SACHS GROUP INC | | | 2 | 2.A FE | 520,585 | 110,4970 | 552,486 | 500,000 | 509,837 | 0 | (2,892) | 0 | 0 | 4.000 | 3.369 | MS | 6,556 | 20,000 | 02/08/2017 | 03/03/2024 |
| 38143U-8H-7. | GOLDMAN SACHS GROUP INC | | | 2 | 2.A FE | 1,059,540 | 113,5950 | 1,135,948 | 1,000,000 | 1,048,786 | 0 | (9,195) | 0 | 0 | 3.750 | 2.699 | FA | 13,125 | 37,500 | 10/29/2019 | 02/25/2026 |
| 391380-AA-3. | GREAT-WEST LIFE CAP TR 144A | | | 1,2 | 1.F FE | 996,090 | 117,1610 | 1,171,608 | 1,000,000 | 996,968 | 0 | 345 | 0 | 0 | 4.047 | 4.137 | MN | 4,946 | 40,470 | 05/15/2018 | 05/17/2028 |
| 694308-JE-8. | PACIFIC GAS & ELEC CO | | | 2 | 2.C FE | 599,964 | 100,2820 | 601,693 | 600,000 | 599,974 | 0 | 10 | 0 | 0 | 1.750 | 1.761 | JD | 438 | 5,163 | 06/16/2020 | 06/16/2022 |
| 85208N-AE-0. | SPRINT SPECTRUM CO LLC 144A | | | 1 | 2.A FE | 1,250,000 | 115,7500 | 1,446,875 | 1,250,000 | 1,250,000 | 0 | 0 | 0 | 0 | 5.152 | 5.252 | MJSD | 1,968 | 64,400 | 03/14/2018 | 09/20/2029 |
| 90932M-AA-3. | UNITED AIR PASS THRU TR 2019- | | | 2 | 2.A FE | 981,283 | 95,6080 | 938,190 | 981,283 | 981,283 | 0 | 0 | 0 | 0 | 2.900 | 2.921 | MN | 4,743 | 32,252 | 09/03/2019 | 11/01/2029 |
| 303901-BB-7. | FAIRFAX FINL HLDGS LTD | | | 2 | 2.C FE | 1,580,820 | 111,9220 | 1,678,825 | 1,500,000 | 1,568,920 | 0 | (8,281) | 0 | 0 | 4.850 | 4.135 | AO | 14,954 | 72,750 | 07/19/2019 | 04/17/2028 |
| 89352L-AG-5. | TRANSCANADA PIPELINES MTN BE | | | 1 | 2.A FE | 661,375 | 141,8490 | 709,245 | 500,000 | 626,824 | 0 | (12,309) | 0 | 0 | 7.700 | 4.160 | JD | 1,711 | 38,500 | 01/31/2018 | 06/15/2029 |
| 279158-AC-3. | ECOPETROL S A | | | 1 | 2.C FE | 160,500 | 111,6510 | 167,477 | 150,000 | 153,842 | 0 | (1,293) | 0 | 0 | 5.875 | 4.916 | MS | 2,521 | 8,813 | 03/30/2015 | 09/18/2023 |
| 00131L-AG-0. | AIA GROUP LTD HONG KONG 144A | | | 1 | 1.F FE | 1,500,000 | 99,9120 | 1,498,680 | 1,500,000 | 1,500,000 | 0 | 0 | 0 | 0 | 0.759 | 0.770 | MJSD | 379 | 21,585 | 09/12/2018 | 09/20/2021 |
| 78448T-AB-8. | SMBC AVIATION CAP FIN 144A | | | 1,2 | 1.G FE | 677,990 | 102,6330 | 718,429 | 700,000 | 691,381 | 0 | 5,336 | 0 | 0 | 3.000 | 3.868 | JJ | 9,683 | 21,000 | 04/24/2018 | 07/15/2022 |
| 606822-BM-5. | MIITSUBISHI UFJ FINL GROUP INC | | | 2 | 1.G FE | 2,139,940 | 112,6860 | 2,253,730 | 2,000,000 | 2,128,477 | 0 | (11,463) | 0 | 0 | 3.195 | 2.375 | JJ | 28,933 | 31,950 | 02/24/2020 | 07/18/2029 |
| 00080Q-AF-2. | ABN AMRO BK N V AMSTERDAM BRH | | | 2 | 2.B FE | 199,464 | 115,0850 | 230,170 | 200,000 | 199,724 | 0 | 53 | 0 | 0 | 4.750 | 4.841 | JJ | 4,038 | 9,500 | 07/21/2015 | 07/28/2025 |
| 22546D-AA-4. | CREDIT SUISSE INTERNATIONAL | | | 2 | 2.B FE | 617,600 | 112,4780 | 674,870 | 600,000 | 606,078 | 0 | (2,103) | 0 | 0 | 6.500 | 6.167 | FA | 15,492 | 39,000 | 02/10/2016 | 08/08/2023 |
| 90261A-AB-8. | UBS AG STAMFORD BRH | | | 2 | 2.A FE | 652,500 | 110,6730 | 664,038 | 600,000 | 615,067 | 0 | (8,556) | 0 | 0 | 7.625 | 6.074 | FA | 17,029 | 45,750 | 02/10/2016 | 08/17/2022 |
| 06738E-AN-5. | BARCLAYS PLC | | | 2 | 2.B FE | 206,424 | 115,2600 | 230,519 | 200,000 | 203,711 | 0 | (654) | 0 | 0 | 4.375 | 4.004 | JJ | 4,108 | 8,750 | 07/26/2016 | 01/12/2026 |
| 404280-BT-5. | HSBC HLDGS PLC | | | 2 | 1.F FE | 1,719,855 | 118,3050 | 1,774,578 | 1,500,000 | 1,699,428 | 0 | (20,427) | 0 | 0 | 4.583 | 2.292 | JD | 2,292 | 68,745 | 02/24/2020 | 06/19/2029 |
| 80281L-AF-2. | SANTANDER UK PLC | | | 2 | 2.A FE | 382,724 | 103,0410 | 412,164 | 400,000 | 390,980 | 0 | 4,147 | 0 | 0 | 3.571 | 4.809 | JJ | 6,785 | 14,284 | 12/17/2018 | 01/10/2023 |
| 3299999 | - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | 20,739,213 | XXX | 22,068,843 | 19,781,283 | 20,582,852 | 0 | (87,862) | 0 | 0 | XXX | XXX | XXX | 192,837 | 757,212 | XXX | XXX |
| Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| 05972L-AA-4. | BANCORP COMMERCIAL MORTGAGE | | | 4 | 1.A FM | 50,591 | 99,5910 | 50,384 | 50,591 | 50,591 | 0 | 0 | 0 | 0 | 1.059 | 1.079 | MON | 25 | 794 | 09/17/2018 | 09/15/2035 |
| 06036F-BA-8. | BANK 2018-BNK15 | | | 4 | 1.A FM | 926,970 | 116,5490 | 1,048,943 | 900,000 | 924,288 | 0 | (902) | 0 | 0 | 4.285 | 4.019 | MON | 3,214 | 38,565 | 11/16/2018 | 11/17/2061 |
| 40443R-AA-9. | HPLY TRUST 2019-HIT A 144A | | | 4 | 1.A FM | 1,627,069 | 98,3750 | 1,600,636 | 1,627,069 | 1,627,069 | 0 | 0 | 0 | 0 | 1.159 | 1.181 | MON | 891 | 27,887 | 05/16/2019 | 11/15/2026 |
| 61691X-AA-1. | MORGAN STANLEY CAPITAL I TRUST 201 | | | 4 | 1.A FM | 1,000,000 | 96,5500 | 965,503 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 1.159 | 1.182 | MON | 547 | 16,707 | 05/10/2019 | 05/15/2036 |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Insurance Company

SCHEDULE D - PART 1

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

| 1 | 2 | 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 (Amortization)/ Accretion | 14 Current Year's Other Than Temporary Impairment Recognized | 15 Total Foreign Exchange Change In B./A.C.V. | 16 Rate of | 17 Effective Rate of | 18 When Paid | 19 Admitted Amount Due & Accrued | 20 Amount Rec. During Year | 21 Acquired | 22 Stated Contractual Maturity Date |
| 63874U-AA-2 | NATIXIS COMMERCIAL MORTGAGE SECURIT | | | 4 | 1.A FE | 1,544,987 | 109,3140 | 1,639,707 | 1,500,000 | 1,540,325 | 0 | (2,665) | 0 | 0 | 3.622 | 3.207 | MON | 4,528 | 54,330 | 05/30/2019 | 05/15/2039 |
| 78485W-AA-7 | STWD MORTGAGE TR 2019-FL1 LTD 144A | | | 4 | 1.A FE | 1,000,000 | 99,6300 | 996,297 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 1.221 | 1.246 | MON | 712 | 17,518 | 07/26/2019 | 07/16/2038 |
| 95001W-AZ-1 | WELLS FARGO COMMERCIAL MORTGAGE TR | | | 4 | 1.A FM | 1,029,953 | 115,9900 | 1,159,904 | 1,000,000 | 1,028,277 | 0 | (1,189) | 0 | 0 | 3.933 | 3.616 | MON | 3,278 | 39,330 | 02/21/2019 | 03/15/2052 |
| 3499999 | Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities | | | | | 7,179,569 | XXX | 7,461,374 | 7,077,660 | 7,170,550 | 0 | (4,756) | 0 | 0 | XXX | XXX | XXX | 13,194 | 195,131 | XXX | XXX |
| | Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | |
| 023772-AB-2 | AMER AIRLINES PT TR 2013 | | | 4 | 3.B FE | 110,038 | 84,7130 | 92,293 | 108,948 | 92,293 | (16,957) | (118) | 0 | 0 | 4.000 | 3.897 | JJ | 2,009 | 4,358 | 04/28/2014 | 01/15/2027 |
| 46649D-AA-9 | JMP CREDIT ADVISORS CLO 144A | | | 4 | 1.A FE | 1,034,793 | 99,5710 | 1,030,353 | 1,034,793 | 1,034,793 | 0 | 0 | 0 | 0 | 1.068 | 1.087 | JAJO | 2,333 | 22,794 | 02/07/2018 | 01/17/2028 |
| 69335P-DE-2 | PFS FING CORP 2019-A 144A | | | 4 | 1.A FE | 1,199,969 | 102,8350 | 1,234,025 | 1,200,000 | 1,200,458 | 0 | (131) | 0 | 0 | 2.860 | 2.885 | MON | 1,525 | 34,320 | 04/09/2019 | 04/15/2024 |
| 78403D-AN-0 | SBA TOWER TRUST 2019-1 144A | | | 4 | 1.F FE | 1,000,000 | 106,4650 | 1,064,649 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 2.836 | 2.873 | MON | 1,260 | 28,281 | 09/10/2019 | 01/15/2050 |
| 78449V-AA-4 | SMB PRIVATE ED LN TR 2020 144A | | | 4 | 1.A FE | 262,262 | 99,8630 | 263,434 | 263,794 | 261,191 | 0 | (1,071) | 0 | 0 | 0.448 | 0.560 | MON | 20 | 734 | 06/11/2020 | 09/15/2054 |
| 78449U-AB-4 | SMB PRIVATE ED LN TR 2020-A 144A | | | 4 | 1.A FE | 1,499,948 | 103,7800 | 1,556,695 | 1,500,000 | 1,500,613 | 0 | 665 | 0 | 0 | 2.230 | 2.246 | MON | 1,487 | 28,154 | 02/04/2020 | 09/15/2037 |
| 98886W-BA-1 | ZAIS CLO 1 LTD 2014-1A A1AR | | | 4 | 1.A FE | 813,388 | 99,6850 | 810,830 | 813,388 | 813,388 | 0 | 0 | 0 | 0 | 1.387 | 1.414 | JAJO | 2,444 | 20,512 | 09/18/2018 | 04/15/2028 |
| 009088-AB-1 | FLOATI | | | 4 | 2.B FE | 783,002 | 93,5080 | 732,171 | 783,002 | 783,002 | 0 | 0 | 0 | 0 | 4.125 | 4.167 | JD | 1,436 | 32,299 | 12/01/2015 | 06/15/2029 |
| 009088-AC-9 | AIR CANADA 2015-2 144A | | | 4 | 3.B FE | 294,210 | 98,8130 | 286,556 | 289,999 | 286,556 | (5,322) | (907) | 0 | 0 | 5.000 | 4.636 | JD | 644 | 14,500 | 07/05/2018 | 06/15/2025 |
| 50543L-AA-0 | LABRADOR AVIA FIN LTD 2016-1 | | | 4 | 2.A FE | 1,047,339 | 94,5140 | 1,009,472 | 1,068,062 | 1,067,681 | 0 | (77) | 0 | 0 | 4.300 | 4.412 | MON | 2,041 | 45,927 | 12/08/2016 | 01/15/2042 |
| 59111R-AA-0 | METAL 2017-1 LLC 2017 144A | | | 4 | 4.B FE | 656,283 | 78,1830 | 707,920 | 905,462 | 668,878 | 0 | 13,244 | 253,334 | 0 | 4.581 | 10.413 | MON | 5,300 | 38,566 | 06/26/2019 | 10/15/2042 |
| 55818P-AL-4 | MADISON PARK FUNDING XI CLO 144A | | | 4 | 1.A FE | 41,943 | 100,0160 | 41,950 | 41,943 | 41,943 | 0 | 0 | 0 | 0 | 1.478 | 1.507 | JAJO | 126 | 1,087 | 01/12/2017 | 07/20/2026 |
| 3599999 | Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | 8,743,176 | XXX | 8,830,348 | 9,009,391 | 8,750,797 | (22,279) | 11,606 | 253,334 | 0 | XXX | XXX | XXX | 20,625 | 271,531 | XXX | XXX |
| 3899999 | Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated) | | | | | 36,661,958 | XXX | 38,360,564 | 35,868,335 | 36,504,200 | (22,279) | (81,012) | 253,334 | 0 | XXX | XXX | XXX | 226,657 | 1,223,874 | XXX | XXX |
| 7699999 | Bonds - Total Bonds - Subtotals - Issuer Obligations | | | | | 28,701,272 | XXX | 30,040,527 | 27,781,283 | 28,546,262 | 0 | (86,456) | 0 | 0 | XXX | XXX | XXX | 197,610 | 758,837 | XXX | XXX |
| 7799999 | Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities | | | | | 38,999,403 | XXX | 39,791,291 | 37,432,627 | 38,970,484 | 0 | (6,844) | 0 | 0 | XXX | XXX | XXX | 92,871 | 597,107 | XXX | XXX |
| 7899999 | Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities | | | | | 7,179,569 | XXX | 7,461,374 | 7,077,660 | 7,170,550 | 0 | (4,756) | 0 | 0 | XXX | XXX | XXX | 13,194 | 195,131 | XXX | XXX |
| 7999999 | Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities | | | | | 8,743,176 | XXX | 8,830,348 | 9,009,391 | 8,750,797 | (22,279) | 11,606 | 253,334 | 0 | XXX | XXX | XXX | 20,625 | 271,531 | XXX | XXX |
| 8399999 | Subtotals - Total Bonds | | | | | 83,623,419 | XXX | 86,123,539 | 81,300,961 | 83,438,094 | (22,279) | (86,450) | 253,334 | 0 | XXX | XXX | XXX | 324,300 | 1,822,606 | XXX | XXX |

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Insurance Company

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

| | | | | | | | | | | | | | |
|----|---------------|----|--------------|----|--------------|----|------|----|------|----|--------------|----|--------------|
| 1A | \$ 58,956,832 | 1B | \$ 0 | 1C | \$ 0 | 1D | \$ 0 | 1E | \$ 0 | 1F | \$ 7,614,594 | 1G | \$ 2,819,858 |
| 2A | \$ 7,384,508 | 2B | \$ 2,142,281 | 2C | \$ 3,472,295 | | | | | | | | |
| 3A | \$ 0 | 3B | \$ 378,849 | 3C | \$ 0 | | | | | | | | |
| 4A | \$ 0 | 4B | \$ 668,878 | 4C | \$ 0 | | | | | | | | |
| 5A | \$ 0 | 5B | \$ 0 | 5C | \$ 0 | | | | | | | | |
| 6 | \$ 0 | | | | | | | | | | | | |

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 |
| Bonds - U.S. Governments | | | | | | | | |
| 91282C-AM-3 | UNITED STATES TREAS NTS | | 10/26/2020 | VARIOUS | XXX | 5,575,664 | 5,600,000 | 853 |
| 91282C-AT-8 | UNITED STATES TREAS NTS | | 11/06/2020 | VARIOUS | XXX | 2,286,316 | 2,300,000 | 80 |
| 0599999 - Bonds - U.S. Governments | | | | | | 7,861,980 | 7,900,000 | 933 |
| Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | |
| 3132DW-AN-3 | FHLMC SUPER 30Y FIXED | | 12/07/2020 | BANC OF AMERICA SEC LLC | XXX | 2,066,678 | 1,994,232 | 1,440 |
| 31418D-V8-2 | FNMA UMBS LNG 30 YEAR | | 12/07/2020 | BANC OF AMERICA SEC LLC | XXX | 20,240,121 | 19,300,000 | 17,424 |
| 3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | 22,306,799 | 21,294,232 | 18,864 |
| Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | |
| 06051G-HG-7 | BANK AMER CORP | | 02/24/2020 | MLPFS | XXX | 2,238,500 | 2,000,000 | 37,715 |
| 694308-JE-8 | PACIFIC GAS & ELEC CO | | 06/16/2020 | JP MORGAN | XXX | 599,964 | 600,000 | 0 |
| 78449V-AA-4 | SMB PRIVATE ED LN TR 2020 144A | | 06/11/2020 | GOLDMAN SAACHS & CO | XXX | 448,073 | 450,691 | 129 |
| 78449U-AB-4 | SMB PRIVATE ED LN TR 2020-A 144A | | 02/04/2020 | BARCLAYS CAP INC/BARCLAYS CAP INC FI | XXX | 1,499,948 | 1,500,000 | 0 |
| 606822-BM-5 | MITSUBISHI UFJ FINL GROUP INC | C | 02/24/2020 | PERSHING LLC | XXX | 2,139,940 | 2,000,000 | 6,745 |
| 404280-BT-5 | HSBC HLDGS PLC | C | 02/24/2020 | MLPFS | XXX | 1,719,855 | 1,500,000 | 12,794 |
| 3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 8,646,280 | 8,050,691 | 57,383 |
| 8399997 - Bonds - Subtotals - Bonds - Part 3 | | | | | | 38,815,060 | 37,244,922 | 77,180 |
| 8399998 - Bonds - Summary item from Part 5 for Bonds | | | | | | 160,803,919 | 154,699,999 | 10,269 |
| 8399999 - Bonds - Subtotals - Bonds | | | | | | 199,618,979 | 191,944,921 | 87,449 |
| 9999999 Totals | | | | | | 199,618,979 | XXX | 87,449 |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| Bonds - U.S. Governments | | | | | | | | | | | | | | | | | | | | |
| 361790-3K-5 | GNMA PASS-THRU M SINGLE FAMILY | | 12/21/2020 | PRINCIPAL RECEIPT | XXX | 30,086 | 30,086 | 32,000 | 31,956 | .0 | (1,869) | .0 | (1,869) | .0 | 30,086 | .0 | .0 | .0 | .699 | 02/20/2045 |
| 361790-6P-1 | GNMA PASS-THRU M SINGLE FAMILY | | 12/21/2020 | PRINCIPAL RECEIPT | XXX | 234,713 | 234,713 | 246,375 | 245,718 | .0 | (11,005) | .0 | (11,005) | .0 | 234,713 | .0 | .0 | .0 | 4,809 | 03/20/2045 |
| 36179R-F9-5 | GNMA PASS-THRU M SINGLE FAMILY | | 12/21/2020 | PRINCIPAL RECEIPT | XXX | 136,256 | 136,256 | 142,835 | 143,190 | .0 | (6,934) | .0 | (6,934) | .0 | 136,256 | .0 | .0 | .0 | 2,801 | 06/20/2045 |
| 36179R-L0-0 | GNMA PASS-THRU M SINGLE FAMILY | | 12/21/2020 | PRINCIPAL RECEIPT | XXX | 71,229 | 71,229 | 75,758 | 75,640 | .0 | (4,412) | .0 | (4,412) | .0 | 71,229 | .0 | .0 | .0 | 1,679 | 08/20/2045 |
| 36179R-VA-4 | GNMA PASS-THRU M SINGLE FAMILY | | 12/21/2020 | PRINCIPAL RECEIPT | XXX | 179,418 | 179,418 | 182,263 | 182,071 | .0 | (2,653) | .0 | (2,653) | .0 | 179,418 | .0 | .0 | .0 | 3,298 | 12/20/2045 |
| 36179U-EA-6 | GNMA PASS-THRU M SINGLE FAMILY | | 12/21/2020 | PRINCIPAL RECEIPT | XXX | 1,515,770 | 1,515,770 | 1,581,612 | 1,581,435 | .0 | (65,665) | .0 | (65,665) | .0 | 1,515,770 | .0 | .0 | .0 | 34,143 | 10/20/2048 |
| 36184A-JF-7 | GNMA PASS-THRU X SINGLE FAMILY | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 118,080 | 118,080 | 121,005 | 120,770 | .0 | (2,690) | .0 | (2,690) | .0 | 118,080 | .0 | .0 | .0 | 2,477 | 03/15/2045 |
| 912810-SK-5 | UNITED STATES TREAS BDS | | 01/14/2020 | SOCIETE GENERAL INV (SGNY) | XXX | 1,020,313 | 1,000,000 | 1,021,797 | 1,021,766 | .0 | (18) | .0 | (18) | .0 | 1,021,748 | .0 | (1,436) | (1,436) | 3,980 | 11/15/2049 |
| 912828-6T-2 | UNITED STATES TREAS NTS | | 01/15/2020 | MORGAN STANLEY & CO INC | XXX | 5,251,563 | 5,000,000 | 5,164,453 | 5,156,704 | .0 | (584) | .0 | (584) | .0 | 5,156,120 | .0 | 95,443 | 95,443 | 20,227 | 05/15/2029 |
| 0599999 - Bonds - U.S. Governments | | | | | | 8,557,427 | 8,285,552 | 8,568,097 | 8,559,250 | 0 | (95,830) | 0 | (95,830) | 0 | 8,463,420 | 0 | 94,007 | 94,007 | 74,113 | XXX |
| Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | | | | | | | | | | | | | |
| 3126MJ-6P-0 | FHLMC GIANT MBS GOLD COMB 30 | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 1,801,027 | 1,801,027 | 1,863,852 | 1,863,728 | .0 | (62,694) | .0 | (62,694) | .0 | 1,801,027 | .0 | .0 | .0 | 36,678 | 05/01/2049 |
| 3126MJ-Y6-1 | FHLMC PC GOLD COMB 30 | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 1,118,888 | 1,118,888 | 1,107,524 | 1,107,921 | .0 | 10,960 | .0 | 10,960 | .0 | 1,118,888 | .0 | .0 | .0 | 21,827 | 10/01/2046 |
| 31320S-WK-0 | FHLMC PC GOLD 30YR | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 93,724 | 93,724 | 95,258 | 95,197 | .0 | (1,473) | .0 | (1,473) | .0 | 93,724 | .0 | .0 | .0 | 2,012 | 09/01/2045 |
| 31320U-WF-6 | FHLMC PC GOLD PC 30YR | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 95,124 | 95,124 | 95,403 | 95,381 | .0 | (257) | .0 | (257) | .0 | 95,124 | .0 | .0 | .0 | 1,614 | 12/01/2045 |
| 31320V-JA-2 | FHLMC SUPER 30Y FIXED | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 3,142,790 | 3,142,790 | 3,218,045 | 3,217,824 | .0 | (75,035) | .0 | (75,035) | .0 | 3,142,790 | .0 | .0 | .0 | 58,818 | 07/01/2049 |
| 31320V-3T-0 | FHLMC SUPER 30Y FIXED | | 05/26/2020 | VARIOUS | XXX | 3,145,883 | 3,000,001 | 3,030,001 | 3,029,986 | .0 | (4,072) | .0 | (4,072) | .0 | 3,025,914 | .0 | 119,968 | 119,968 | 39,057 | 09/01/2049 |
| 3138W9-AB-6 | FNMA PASS-THRU INT 15 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 78,171 | 78,171 | 75,655 | 76,470 | .0 | 1,701 | .0 | 1,701 | .0 | 78,171 | .0 | .0 | .0 | 958 | 07/01/2028 |
| 3138W9-M3-0 | FNMA PASS-THRU INT 15 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 350,802 | 350,802 | 361,957 | 359,541 | .0 | (8,739) | .0 | (8,739) | .0 | 350,802 | .0 | .0 | .0 | 5,767 | 04/01/2030 |
| 31418A-3H-9 | FNMA PASS-THRU INT 15 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 38,386 | 38,386 | 37,151 | 37,554 | .0 | 833 | .0 | 833 | .0 | 38,386 | .0 | .0 | .0 | 317 | 10/01/2028 |
| 31419M-BK-6 | FNMA PASS-THRU INT 15 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 3,805 | 3,805 | 3,988 | 3,917 | .0 | (113) | .0 | (113) | .0 | 3,805 | .0 | .0 | .0 | 73 | 12/01/2025 |
| 31371L-JL-4 | FNMA PASS-THRU INT 20 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 19,219 | 19,219 | 21,171 | 20,275 | .0 | (1,056) | .0 | (1,056) | .0 | 19,219 | .0 | .0 | .0 | 521 | 01/01/2024 |
| 31371M-SV-8 | FNMA PASS-THRU INT 20 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 35,225 | 35,225 | 38,803 | 37,989 | .0 | (2,764) | .0 | (2,764) | .0 | 35,225 | .0 | .0 | .0 | 876 | 03/01/2028 |
| 31417Y-LA-3 | FNMA PASS-THRU INT 20 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 1,965 | 1,965 | 2,165 | 2,128 | .0 | (163) | .0 | (163) | .0 | 1,965 | .0 | .0 | .0 | 48 | 02/01/2030 |
| 31418B-W5-1 | FNMA PASS-THRU JUMBO 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 307,624 | 307,624 | 316,780 | 316,281 | .0 | (8,657) | .0 | (8,657) | .0 | 307,624 | .0 | .0 | .0 | 6,760 | 11/01/2045 |
| 3138AU-H5-9 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 97,287 | 97,287 | 105,253 | 105,145 | .0 | (7,858) | .0 | (7,858) | .0 | 97,287 | .0 | .0 | .0 | 1,578 | 10/01/2041 |
| 3138WA-3K-1 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 70,248 | 70,248 | 72,844 | 72,687 | .0 | (2,440) | .0 | (2,440) | .0 | 70,248 | .0 | .0 | .0 | 1,575 | 02/01/2044 |
| 3138WA-Z7-5 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 18,533 | 18,533 | 20,050 | 20,050 | .0 | (1,517) | .0 | (1,517) | .0 | 18,533 | .0 | .0 | .0 | 520 | 02/01/2044 |
| 3138WB-YV-1 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 91,119 | 91,119 | 100,373 | 100,001 | .0 | (8,882) | .0 | (8,882) | .0 | 91,119 | .0 | .0 | .0 | 2,602 | 05/01/2044 |
| 3138WC-YJ-2 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 337,583 | 337,583 | 357,838 | 356,927 | .0 | (19,343) | .0 | (19,343) | .0 | 337,583 | .0 | .0 | .0 | 8,170 | 06/01/2045 |
| 3138WF-PX-8 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 37,889 | 37,889 | 40,162 | 40,062 | .0 | (2,173) | .0 | (2,173) | .0 | 37,889 | .0 | .0 | .0 | 913 | 09/01/2045 |
| 3138X5-TB-7 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 12,584 | 12,584 | 13,862 | 13,807 | .0 | (1,223) | .0 | (1,223) | .0 | 12,584 | .0 | .0 | .0 | 429 | 11/01/2043 |
| 3138XF-QU-7 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 43 | 43 | 48 | 47 | .0 | (4) | .0 | (4) | .0 | 43 | .0 | .0 | .0 | 1 | 11/01/2043 |
| 3138Y4-DU-0 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 86,381 | 86,381 | 91,429 | 91,341 | .0 | (4,960) | .0 | (4,960) | .0 | 86,381 | .0 | .0 | .0 | 2,010 | 12/01/2044 |
| 3138YB-KP-7 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 13,561 | 13,561 | 14,375 | 14,337 | .0 | (777) | .0 | (777) | .0 | 13,561 | .0 | .0 | .0 | 352 | 02/01/2045 |
| 3138YJ-W7-7 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 149,072 | 149,072 | 164,212 | 163,335 | .0 | (14,263) | .0 | (14,263) | .0 | 149,072 | .0 | .0 | .0 | 5,799 | 08/01/2041 |
| 3138YR-2H-0 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 69,062 | 69,062 | 70,065 | 70,296 | .0 | (1,234) | .0 | (1,234) | .0 | 69,062 | .0 | .0 | .0 | 1,464 | 05/01/2045 |
| 3138YU-2F-7 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 28,152 | 28,152 | 29,841 | 29,765 | .0 | (1,613) | .0 | (1,613) | .0 | 28,152 | .0 | .0 | .0 | 668 | 07/01/2045 |
| 3140E1-F7-3 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 144,104 | 144,104 | 146,198 | 146,689 | .0 | (2,585) | .0 | (2,585) | .0 | 144,104 | .0 | .0 | .0 | 2,727 | 08/01/2045 |
| 3140E6-0E-5 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 33,698 | 33,698 | 34,188 | 34,269 | .0 | (570) | .0 | (570) | .0 | 33,698 | .0 | .0 | .0 | 970 | 11/01/2045 |
| 3140E8-VM-0 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 77,854 | 77,854 | 83,292 | 83,123 | .0 | (5,269) | .0 | (5,269) | .0 | 77,854 | .0 | .0 | .0 | 1,803 | 02/01/2046 |
| 31410L-MC-3 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 78,015 | 78,015 | 85,719 | 84,784 | .0 | (6,769) | .0 | (6,769) | .0 | 78,015 | .0 | .0 | .0 | 2,578 | 04/01/2041 |
| 31416S-VT-5 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 10,114 | 10,114 | 11,141 | 11,071 | .0 | (957) | .0 | (957) | .0 | 10,114 | .0 | .0 | .0 | 368 | 06/01/2039 |
| 31418B-09-0 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 15,645 | 15,645 | 16,583 | 16,541 | .0 | (896) | .0 | (896) | .0 | 15,645 | .0 | .0 | .0 | 364 | 05/01/2045 |
| 31418B-T5-5 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 14,350 | 14,350 | 15,211 | 15,173 | .0 | (823) | .0 | (823) | .0 | 14,350 | .0 | .0 | .0 | 353 | 08/01/2045 |
| 31418V-JB-9 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 192 | 192 | 212 | 210 | .0 | (18) | .0 | (18) | .0 | 192 | .0 | .0 | .0 | 5 | 11/01/2040 |
| 3138W9-XY-1 | FNMA PASS-THRU SHRT 10 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 9,698 | 9,698 | 10,165 | 9,927 | .0 | (229) | .0 | (229) | .0 | 9,698 | .0 | .0 | .0 | 197 | 10/01/2023 |
| 31416A-A5-9 | FNMA PASS-THRU SHRT 10 YEAR | | 11/25/2020 | PRINCIPAL RECEIPT | XXX | 2,097 | 2,097 | 2,198 | 2,113 | .0 | (16) | .0 | (16) | .0 | 2,097 | .0 | .0 | .0 | 30 | 11/01/2020 |
| 31416Y-UM-8 | FNMA PASS-THRU SHRT 10 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 2,630 | 2,630 | 2,756 | 2,630 | .0 | (33) | .0 | (33) | .0 | 2,630 | .0 | .0 | .0 | 46 | 07/01/2021 |
| 31418B-W9-3 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 211,448 | 211,448 | 218,948 | 218,543 | .0 | (7,095) | .0 | (7,095) | .0 | 211,448 | .0 | .0 | .0 | 4,655 | 12/01/2045 |
| 31418C-YL-2 | FNMA PASS-THRU LNG 30 YEAR | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 203,629 | 203,629 | 201,681 | 201,705 | .0 | 1,925 | .0 | 1,925 | .0 | 203,629 | .0 | .0 | .0 | 4,059 | 05/01/2048 |
| 31418D-C5-9 | FNMA UMBS LNG 30 YEAR | | 02/25/2020 | VARIOUS | XXX | | | | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 11134L-AD-1... | BROADCOM CORP..... | | 04/23/2020 | TENDERED BACK TO COMPANY | XXX | 512,500 | 500,000 | 497,960 | 499,132 | 0 | 129 | 0 | 129 | 0 | 499,261 | 0 | 13,239 | 13,239 | 11,583 | 01/15/2022 |
| 34540R-AC-0... | FORD MOTOR CREDIT COMPANY | | 09/24/2020 | MATURITY | XXX | 900,000 | 900,000 | 900,000 | 900,000 | 0 | 0 | 0 | 0 | 0 | 900,000 | 0 | 0 | 0 | 14,247 | 09/24/2020 |
| 40443R-AA-9... | HPLY TRUST 2019-HIT A 144A | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 235,851 | 235,851 | 235,851 | 235,851 | 0 | 0 | 0 | 0 | 0 | 235,851 | 0 | 0 | 0 | 1,799 | 11/15/2026 |
| 46649D-AA-9... | JMP CREDIT ADVISORS CLO 144A | | 10/19/2020 | PRINCIPAL RECEIPT | XXX | 365,207 | 365,207 | 365,207 | 365,207 | 0 | 0 | 0 | 0 | 0 | 365,207 | 0 | 0 | 0 | 7,200 | 01/17/2028 |
| 494550-BL-9... | KINDER MORGAN ENERGY PARTNERS | | 06/18/2020 | CITIGROUP GBL MKT INC/SAL | XXX | 158,513 | 150,000 | 150,626 | 150,234 | 0 | (39) | 0 | (39) | 0 | 150,195 | 0 | 8,318 | 8,318 | 4,789 | 09/01/2022 |
| 59217H-AE-7... | METROPOLITAN LIFE GLOBAL FDG I | | 12/07/2020 | BANK OF NY/TORONTO | XXX | 210,654 | 200,000 | 187,080 | 195,159 | 0 | 1,434 | 0 | 1,434 | 0 | 196,592 | 0 | 14,062 | 14,062 | 8,483 | 01/10/2023 |
| 78449V-AA-4... | SMB PRIVATE ED LN TR 2020 144A | | 12/28/2020 | PRINCIPAL RECEIPT | XXX | 186,896 | 186,896 | 185,811 | 186,717 | 0 | 1,086 | 0 | 1,086 | 0 | 186,896 | 0 | 0 | 0 | 304 | 09/15/2054 |
| 90932W-AA-3... | UNITED AIR PASS THRU TR 2019-2 202 | | 11/02/2020 | Principal Receipt | XXX | 18,717 | 18,717 | 18,717 | 18,717 | 0 | 0 | 0 | 0 | 0 | 18,717 | 0 | 0 | 0 | 615 | 11/01/2029 |
| 42217K-BF-2... | WELLTOWER INC CALLABLE NOTES FIXED | | 10/26/2020 | INC/S | XXX | 1,241,174 | 1,100,000 | 1,075,250 | 1,084,867 | 0 | 2,072 | 0 | 2,072 | 0 | 1,086,939 | 0 | 154,235 | 154,235 | 39,967 | 06/01/2025 |
| 98886M-BA-1... | ZAIS CLO 1 LTD 2014-1A A1AR FLOATI | | 10/16/2020 | PRINCIPAL RECEIPT | XXX | 186,612 | 186,612 | 186,612 | 186,612 | 0 | 0 | 0 | 0 | 0 | 186,612 | 0 | 0 | 0 | 4,327 | 04/15/2028 |
| 009088-AB-1... | AIR CANADA 2015-2 144A | | 12/16/2020 | PRINCIPAL RECEIPT | XXX | 48,221 | 48,221 | 48,221 | 48,221 | 0 | 0 | 0 | 0 | 0 | 48,221 | 0 | 0 | 0 | 1,492 | 06/15/2029 |
| 009088-AC-9... | AIR CANADA 2015-2 144A | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 46,667 | 46,667 | 47,344 | 47,115 | 0 | (448) | 0 | (448) | 0 | 46,667 | 0 | 0 | 0 | 1,790 | 06/15/2025 |
| 50543L-AA-9... | LABRADOR AVIA FIN LTD 2016-1 | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 76,730 | 76,730 | 75,241 | 76,708 | 0 | 22 | 0 | 22 | 0 | 76,730 | 0 | 0 | 0 | 1,565 | 01/15/2042 |
| 44931C-AU-9... | ICG US CLO 2015-2 LTD 2015-2A 144A | | 02/12/2020 | BOND CALLED | XXX | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 0 | 1,000,000 | 0 | 0 | 0 | 9,349 | 01/16/2028 |
| 59111R-AA-0... | METAL 2017-1 LLC 2017 144A | | 12/15/2020 | PRINCIPAL RECEIPT | XXX | 229,767 | 229,767 | 230,575 | 230,657 | 0 | (890) | 0 | (890) | 0 | 229,767 | 0 | 0 | 0 | 1,540 | 10/15/2042 |
| 55818P-AL-4... | MADISON PARK FUNDING XII CLO 144A | | 10/20/2020 | PRINCIPAL RECEIPT | XXX | 174,845 | 174,845 | 174,845 | 174,845 | 0 | 0 | 0 | 0 | 0 | 174,845 | 0 | 0 | 0 | 3,157 | 07/20/2026 |
| 00507U-AR-2... | ACTAVIS FUNDING SCS | | 05/14/2020 | RECEIVED IN EXCHANGE | XXX | 205,725 | 200,000 | 197,844 | 199,206 | 0 | 129 | 0 | 129 | 0 | 199,335 | 0 | 6,390 | 6,390 | 3,650 | 03/15/2022 |
| 449786-AY-8... | ING BANK NV 144A | | 02/26/2020 | TENDERED BACK TO COMPANY | XXX | 568,300 | 500,000 | 533,860 | 518,089 | 0 | (683) | 0 | (683) | 0 | 517,407 | 0 | 50,893 | 50,893 | 12,164 | 09/25/2023 |
| 87164K-AD-6... | SYNGENTA FIN N V 144A | | 04/24/2020 | MATURITY | XXX | 800,000 | 800,000 | 800,000 | 800,000 | 0 | 0 | 0 | 0 | 0 | 800,000 | 0 | 0 | 0 | 14,792 | 04/24/2020 |
| 8399999 | - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | 9,462,720 | 9,116,875 | 9,109,771 | 8,928,635 | 0 | 2,672 | 0 | 2,672 | 0 | 9,117,118 | 0 | 345,603 | 345,603 | 180,628 | XXX |
| 8399997 | - Bonds - Subtotals - Bonds - Part 4 | | | | | 36,300,244 | 35,404,169 | 36,016,203 | 35,818,596 | 0 | (336,842) | 0 | (336,842) | 0 | 35,667,564 | 0 | 632,680 | 632,680 | 509,917 | XXX |
| 8399998 | - Bonds - Summary item from Part 5 for Bonds | | | | | 161,128,549 | 154,699,999 | 160,803,919 | 0 | 0 | (10,175) | 0 | (10,175) | 0 | 160,793,744 | 0 | 334,806 | 334,806 | 49,427 | XXX |
| 8399999 | - Bonds - Subtotals - Bonds | | | | | 197,428,793 | 190,104,167 | 196,820,122 | 35,818,596 | 0 | (347,017) | 0 | (347,017) | 0 | 196,461,308 | 0 | 967,485 | 967,485 | 559,344 | XXX |
| 9999999 | Totals | | | | | 197,428,793 | XXX | 196,820,122 | 35,818,596 | 0 | (347,017) | 0 | (347,017) | 0 | 196,461,308 | 0 | 967,485 | 967,485 | 559,344 | XXX |

E14.1

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Insurance Company

SCHEDULE D - PART 5

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

| 1 CUSIP Identification | 2 Description | 3 Foreign | 4 Date Acquired | 5 Name of Vendor | 6 Disposal Date | 7 Name of Purchaser | 8 Par Value (Bonds) or Number of Shares (Stocks) | 9 Actual Cost | 10 Consideration | 11 Book/ Adjusted Carrying Value at Disposal | Change in Book/Adjusted Carrying Value | | | | | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Interest and Dividends Received During Year | 21 Paid for Accrued Interest and Dividends |
|---|-------------------------------------|--------------|--------------------|--|--------------------|---------------------------------|---|------------------|---------------------|---|---|--|---|---|---|--|--|-------------------------------------|---|---|
| | | | | | | | | | | | 12 Unrealized Valuation Increase/ (Decrease) | 13 Current Year's (Amortization)/ Accretion | 14 Current Year's Other Than Temporary Impairment Recognized | 15 Total Change In B./A. C.V. (12 + 13 - 14) | 16 Total Foreign Exchange Change in B./A. C.V. | | | | | |
| Bonds - U.S. Governments | | | | | | | | | | | | | | | | | | | | |
| 912826-YY-0 | UNITED STATES TREAS NTS | | 01/23/2020 | VARIOUS BANK OF NY/TORONTO DOMINION | 02/24/2020 | WACHOVIA SECURITIES LLC | 1,500,000 | 1,512,988 | 1,538,613 | 1,512,758 | 0 | (230) | 0 | (230) | 0 | 0 | 25,855 | 25,855 | 4,038 | 1,635 |
| 912828-Z5-2 | UNITED STATES TREAS NTS | | 01/29/2020 | SEC INC | 02/24/2020 | GOLDMAN SACHS & CO | 900,000 | 897,223 | 907,488 | 897,261 | 0 | 38 | 0 | 38 | 0 | 0 | 10,228 | 10,228 | 850 | 0 |
| 912828-Z9-4 | UNITED STATES TREAS NTS | | 03/05/2020 | BANK OF NEW YORK (NWSI) | 10/19/2020 | GOLDMAN SACHS & CO | 3,500,000 | 3,694,961 | 3,756,328 | 3,685,147 | 0 | (9,814) | 0 | (9,814) | 0 | 0 | 71,181 | 71,181 | 30,338 | 3,317 |
| 0599999 - Bonds - U.S. Governments | | | | | | | 5,900,000 | 6,105,172 | 6,202,430 | 6,095,165 | 0 | (10,006) | 0 | (10,006) | 0 | 0 | 107,264 | 107,264 | 35,227 | 4,952 |
| Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | | | | | | | | | | | | | |
| 3132DV-4V-4 | FHLMC SUPER 30Y FIXED | | 02/10/2020 | CREDIT SUISSE AG, NEW YORK BRANCH | 02/10/2020 | CREDIT SUISSE AG, NEW YORK BR | 5,200,148 | 5,317,152 | 5,316,949 | 5,317,152 | 0 | 0 | 0 | 0 | 0 | 0 | (203) | (203) | 4,767 | 4,767 |
| 3140X5-LN-1 | FNMA SUPER LNG 30 YEAR | | 02/10/2020 | CREDIT SUISSE AG, NEW YORK BRANCH | 02/10/2020 | CREDIT SUISSE AG, NEW YORK BR | 599,850 | 613,347 | 613,324 | 613,347 | 0 | 0 | 0 | 0 | 0 | 0 | (23) | (23) | 550 | 550 |
| 01F030-67-8 | FNMA TBA 30Yr | | 05/06/2020 | VARIOUS CREDIT SUISSE FIRST BOSTON-NY BRANCH | 05/14/2020 | CREDIT SUISSE FIRST BOSTON-NY | 8,600,000 | 9,058,844 | 9,008,836 | 9,058,844 | 0 | 0 | 0 | 0 | 0 | 0 | (50,008) | (50,008) | 0 | 0 |
| 01F030-68-6 | FNMA TBA 30Yr | | 08/01/2020 | VARIOUS NY BRANCH | 08/03/2020 | VARIOUS | 17,200,000 | 18,094,266 | 18,112,742 | 18,094,266 | 0 | 0 | 0 | 0 | 0 | 0 | 18,477 | 18,477 | 0 | 0 |
| 01F030-6A-1 | FNMA TBA 30Yr | | 10/02/2020 | VARIOUS | 10/02/2020 | VARIOUS | 17,200,000 | 18,035,141 | 18,045,051 | 18,035,141 | 0 | 0 | 0 | 0 | 0 | 0 | 9,910 | 9,910 | 0 | 0 |
| 01F030-6B-9 | FNMA TBA 30Yr TBA NOV | | 08/12/2020 | BANC OF AMERICA SEC LLC | 10/14/2020 | JP MORGAN | 8,600,000 | 9,030,000 | 8,975,578 | 9,030,000 | 0 | 0 | 0 | 0 | 0 | 0 | (54,422) | (54,422) | 0 | 0 |
| 01F030-66-0 | TBA FED NATL MORT ASSC MBPT 15/12/2 | | 06/01/2020 | VARIOUS | 06/01/2020 | VARIOUS | 11,400,000 | 11,819,531 | 12,020,125 | 11,819,531 | 0 | 0 | 0 | 0 | 0 | 0 | 200,594 | 200,594 | 0 | 0 |
| 01F030-6C-7 | ASSO TBA FEDERAL NATIONAL MORTGAGE | | 12/07/2020 | VARIOUS | 12/07/2020 | VARIOUS | 17,200,000 | 17,968,625 | 17,975,344 | 17,968,625 | 0 | 0 | 0 | 0 | 0 | 0 | 6,719 | 6,719 | 0 | 0 |
| 01F030-64-5 | TBA FNMA 3.00% 30YRS APR | | 04/01/2020 | VARIOUS CREDIT SUISSE FIRST BOSTON-NY BRANCH | 04/01/2020 | VARIOUS | 17,400,000 | 17,851,313 | 17,874,875 | 17,851,313 | 0 | 0 | 0 | 0 | 0 | 0 | 23,563 | 23,563 | 0 | 0 |
| 01F030-65-2 | TBA FNMA 3.00% 30YRS MAY | | 02/25/2020 | VARIOUS NY BRANCH | 03/20/2020 | BANK OF NEW YORK | 5,800,000 | 5,933,219 | 5,933,445 | 5,933,219 | 0 | 0 | 0 | 0 | 0 | 0 | 227 | 227 | 0 | 0 |
| 01F030-63-7 | TBA FNMA SF 3.00 30 YRS MAR | | 02/27/2020 | VARIOUS | 02/27/2020 | VARIOUS | 11,600,000 | 11,868,250 | 11,862,813 | 11,868,250 | 0 | 0 | 0 | 0 | 0 | 0 | (5,438) | (5,438) | 0 | 0 |
| 01F030-69-4 | TBA FNMA SF 30YRS SEP | | 08/14/2020 | VARIOUS | 08/14/2020 | VARIOUS | 17,200,000 | 18,056,305 | 18,104,680 | 18,056,305 | 0 | 0 | 0 | 0 | 0 | 0 | 48,375 | 48,375 | 0 | 0 |
| 01F020-6C-8 | TBA UMBS SINGLE FAMILY 30YR 2 | | 12/07/2020 | VARIOUS | 12/07/2020 | VARIOUS | 4,000,000 | 4,123,281 | 4,144,531 | 4,123,281 | 0 | 0 | 0 | 0 | 0 | 0 | 21,250 | 21,250 | 0 | 0 |
| 01F020-6B-0 | UMBS TBA 30YR TBA 02.000% NOV | | 11/02/2020 | VARIOUS | 11/02/2020 | VARIOUS | 4,000,000 | 4,123,750 | 4,121,367 | 4,123,750 | 0 | 0 | 0 | 0 | 0 | 0 | (2,383) | (2,383) | 0 | 0 |
| 3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | 145,999,999 | 151,893,022 | 152,109,659 | 151,893,022 | 0 | 0 | 0 | 0 | 0 | 0 | 216,637 | 216,637 | 5,317 | 5,317 |
| Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | |
| 00287Y-CS-6 | ABBVIE INC | | 05/14/2020 | RECEIVED IN EXCHANGE | 06/02/2020 | STATE STREET GLOBAL MARKETS, LL | 200,000 | 205,725 | 208,104 | 205,556 | 0 | (169) | 0 | (169) | 0 | 0 | 2,548 | 2,548 | 1,514 | 0 |
| 45866F-AR-5 | INTERCONTINENTAL EXCHANGE INC | | 08/17/2020 | WELLS | 12/09/2020 | BANK OF NY/MIZUHO SECS USA TRE | 2,600,000 | 2,600,000 | 2,608,356 | 2,600,000 | 0 | 0 | 0 | 0 | 0 | 0 | 8,356 | 8,356 | 7,369 | 0 |
| 3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | 2,800,000 | 2,805,725 | 2,816,460 | 2,805,556 | 0 | (169) | 0 | (169) | 0 | 0 | 10,905 | 10,905 | 8,884 | 0 |
| 8399998 - Bonds - Subtotals - Bonds | | | | | | | 154,699,999 | 160,803,919 | 161,128,549 | 160,793,744 | 0 | (10,175) | 0 | (10,175) | 0 | 0 | 334,806 | 334,806 | 49,427 | 10,269 |
| 9999999 Totals | | | | | | | | 160,803,919 | 161,128,549 | 160,793,744 | 0 | (10,175) | 0 | (10,175) | 0 | 0 | 334,806 | 334,806 | 49,427 | 10,269 |

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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 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock? | 8 Total Amount of Such Intangible Assets | 9 Book / Adjusted Carrying Value | 10 Nonadmitted Amount | Stock of Such Company Owned by Insurer on Statement Date | |
|--|--|--------------|------------------------------|----------------|----------------------------------|---|--|--|-----------------------------|--|---------------------------|
| | | | | | | | | | | 11 Number of Shares | 12 % of Outstanding |
| NONE | | | | | | | | | | | |
| 1999999 Totals - Preferred and Common Stocks | | | | | | | 0 | 0 | 0 | XXX | XXX |

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$
2. Total amount of intangible assets 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 Intangible Assets 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 Totals - Preferred and Common | | | | XXX | XXX |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 | Foreign | Date Acquired | Name of Vendor | Maturity Date | 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 B./A.C.V. | 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 |
| Bonds - U.S. Governments Issuer Obligations | | | | | | | | | | | | | | | | | | | |
| UNITED STATES TREAS BILLS..... | | | ..11/24/2020.. | BANK OF NY/MIZUHO SECS USA | ..03/25/2021.. | 299,914 | 0 | 0 | 0 | 0 | 300,000 | 299,914 | 27 | 0 | 0.000 | 0.085 | N/A | 0 | 0 |
| UNITED STATES TREAS BILLS..... | | | ..12/28/2020.. | DEUTSCHE BANK SECS..... | ..05/04/2021.. | 1,199,596 | 0 | 0 | 0 | 0 | 1,200,000 | 1,199,596 | 13 | 0 | 0.000 | 0.096 | N/A | 0 | 0 |
| 0199999 - Bonds - U.S. Governments - Issuer Obligations | | | | | | 1,499,510 | 0 | 0 | 0 | 0 | 1,500,000 | 1,499,510 | 40 | 0 | XXX | XXX | XXX | 0 | 0 |
| 0599999 - Bonds - Subtotals - U.S. Governments | | | | | | 1,499,510 | 0 | 0 | 0 | 0 | 1,500,000 | 1,499,510 | 40 | 0 | XXX | XXX | XXX | 0 | 0 |
| 7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations | | | | | | 1,499,510 | 0 | 0 | 0 | 0 | 1,500,000 | 1,499,510 | 40 | 0 | XXX | XXX | XXX | 0 | 0 |
| 8399999 - Bonds - Total Bonds - Subtotals - Bonds | | | | | | 1,499,510 | 0 | 0 | 0 | 0 | 1,500,000 | 1,499,510 | 40 | 0 | XXX | XXX | XXX | 0 | 0 |
| 9199999 Totals | | | | | | 1,499,510 | 0 | 0 | 0 | 0 | XXX | 1,499,510 | 40 | 0 | XXX | XXX | XXX | 0 | 0 |

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

| | | | | | | |
|-----------------|---------|---------|---------|---------|---------|---------|
| 1A \$ 1,499,510 | 1B \$ 0 | 1C \$ 0 | 1D \$ 0 | 1E \$ 0 | 1F \$ 0 | 1G \$ 0 |
| 2A \$ 0 | 2B \$ 0 | 2C \$ 0 | | | | |
| 3A \$ 0 | 3B \$ 0 | 3C \$ 0 | | | | |
| 4A \$ 0 | 4B \$ 0 | 4C \$ 0 | | | | |
| 5A \$ 0 | 5B \$ 0 | 5C \$ 0 | | | | |
| 6 \$ 0 | | | | | | |

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Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon 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 & Accrued | 9 Amount Received During Year |
|---|------------------------------------|-----------|-----------------------|--------------------------|-----------------------|--------------------------------------|--|-------------------------------------|
| All Other Money Market Mutual Funds | | | | | | | | |
| 262006-20-8 | DREYFUS GOVT CASH MGMT | | 12/31/2020 | 0.000 | XXX | 37,100,969 | .0 | 32,969 |
| 316175-10-8 | FIDELITY INVESTS INSTL GOVT CL I | | 12/31/2020 | 0.000 | XXX | 12,013 | .1 | 10,236 |
| 60934N-10-4 | FEDERATED INVESTORS GOVT OBL INSTL | | 12/31/2020 | 0.000 | XXX | 89,987 | .273 | 134 |
| 711990-33-3 | TD BANK DEPOSIT SWEEP | | 11/30/2018 | 0.000 | XXX | .0 | .0 | .0 |
| 711991-00-0 | TD BANK DEPOSIT SWEEP | | 12/01/2020 | 0.000 | XXX | 34,587 | .0 | 130 |
| 8699999 - All Other Money Market Mutual Funds | | | | | | 37,237,556 | 274 | 43,468 |
| 8899999 Total Cash Equivalents | | | | | | 37,237,556 | 274 | 43,468 |

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 2A \$ 0 2B \$ 0 2C \$ 0
 3A \$ 0 3B \$ 0 3C \$ 0
 4A \$ 0 4B \$ 0 4C \$ 0
 5A \$ 0 5B \$ 0 5C \$ 0
 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Horizon Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, etc. | 1 Type of Deposits | 2 Purpose of Deposits | 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 | | .0 | .0 | 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 | Insolvency Deposit | 134,603 | 137,373 | 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. US 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 | OT | XXX | .0 | .0 | 0 | 0 |
| 59. Total | XXX | XXX | 134,603 | 137,373 | 0 | 0 |
| DETAILS OF WRITE-INS | | | | | | |
| 5801. | | | | | | |
| 5802. | | | | | | |
| 5803. | | | | | | |
| 5898. Sum of remaining write-ins for Line 58 from overflow page | XXX | XXX | .0 | .0 | 0 | 0 |
| 5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above) | XXX | XXX | 0 | 0 | 0 | 0 |