

**2022**

## CONDENSED STATUTORY BALANCE SHEET

AS OF DECEMBER 31

(Expressed in thousands)

### ADMITTED ASSETS

	2022	2021
Investments:		
Bonds	\$3,795,115	\$3,805,008
Stocks	428,252	523,133
Real estate investment fund	296,564	248,878
Real estate	89,608	92,806
Cash and short-term investments	37,228	128,220
Other invested assets	16,313	16,316
Receivable for securities	942	767
Securities lending collateral	50,288	42,968
Total cash and invested assets	4,714,310	4,858,096
Premium receivables	323,558	314,803
Investment income receivable	32,871	29,055
Due from Oregon Workers' Compensation Division	9,703	8,325
Other assets	36,256	32,595
<b>Total admitted assets</b>	<b>\$5,116,698</b>	<b>\$5,242,874</b>

### LIABILITIES AND SURPLUS

Liabilities:		
Claims and loss adjustment reserves	\$2,464,681	\$2,551,855
Commissions payable	18,396	16,977
Taxes, licenses and fees payable	42,315	39,614
Unearned premiums	240,685	229,905
Amounts retained for account of others	44,672	43,612
Retrospectively rated return premium	12,390	16,667
Other policyholders' funds	13,504	13,796
Investments payable	7	1
Securities lending collateral payable	50,274	42,972
Accounts payable and other liabilities	40,863	45,164
<b>Total liabilities</b>	<b>\$2,927,787</b>	<b>\$3,000,563</b>
Assigned surplus - PERS	44,300	82,900
Unassigned surplus	2,144,611	2,159,411
<b>Total surplus</b>	<b>2,188,911</b>	<b>2,242,311</b>
<b>Total liabilities and surplus</b>	<b>\$5,116,698</b>	<b>\$5,242,874</b>