

2019**CONDENSED STATUTORY BALANCE SHEET**

AS OF DECEMBER 31

(Expressed in thousands)

ADMITTED ASSETS	2019	2018
Investments:		
Bonds	\$3,828,095	\$3,879,279
Stocks	492,781	532,875
Real estate	97,830	95,594
Cash and short-term investments	151,094	62,016
Other invested assets	76,320	21,266
Receivable for securities	71	68
Securities lending collateral	42,786	143,445
Total cash and invested assets	4,688,977	4,734,543
Premium receivables	314,898	311,846
Investment income receivable	32,643	33,956
Due from Oregon Workers' Compensation Division	8,756	8,279
Other assets	33,762	33,851
Total admitted assets	\$5,079,036	\$5,122,475
LIABILITIES AND SURPLUS		
Liabilities:		
Claims and loss adjustment reserves	\$2,542,221	\$2,549,179
Commissions payable	15,387	15,522
Taxes, licenses, and fees payable	35,696	33,774
Unearned premiums	228,620	227,268
Amounts retained for account of others	42,874	38,368
Retrospectively rated return premium	38,360	50,277
Policyholders' dividends payable	17	54
Other policyholders' funds	12,959	12,803
Investments payable	4	3
Securities lending collateral payable	42,774	143,475
Accounts payable and other liabilities	43,236	45,771
Total liabilities	3,002,148	3,116,494
Assigned surplus — PERS	108,000	91,953
Unassigned surplus	1,968,888	1,914,028
Total surplus	2,076,888	2,005,981
Total liabilities and surplus	\$5,079,036	\$5,122,475