

2021

## CONDENSED STATUTORY BALANCE SHEET

AS OF DECEMBER 31

(Expressed in thousands)

**ADMITTED ASSETS**

	2021	2020
Investments:		
Bonds	\$3,805,008	\$3,679,291
Stocks	523,133	574,370
Real estate investment fund	248,878	161,190
Real estate	92,806	96,004
Cash and short-term investments	128,220	246,979
Other invested assets	16,316	16,319
Receivable for securities	767	324
Securities lending collateral	42,968	56,546
Total cash and invested assets	4,858,096	4,831,023
Premium receivables	314,803	297,385
Investment income receivable	29,055	31,030
Due from Oregon Workers' Compensation Division	8,325	9,681
Other assets	32,595	30,452
<b>Total admitted assets</b>	<b>\$5,242,874</b>	<b>\$5,199,571</b>

**LIABILITIES AND SURPLUS**

Liabilities:		
Claims and loss adjustment reserves	\$2,551,855	\$2,481,160
Commissions payable	16,977	15,431
Taxes, licenses and fees payable	39,614	35,251
Unearned premiums	229,905	222,302
Amounts retained for account of others	43,612	44,581
Retrospectively rated return premium	16,667	27,189
Policyholders' dividends payable	-	72
Other policyholders' funds	13,796	13,944
Investments payable	1	4,356
Securities lending collateral payable	42,972	56,543
Accounts payable and other liabilities	45,164	44,194
<b>Total liabilities</b>	<b>\$3,000,563</b>	<b>\$2,945,023</b>
Assigned surplus - PERS	82,900	124,800
Unassigned surplus	2,159,411	2,129,748
<b>Total surplus</b>	<b>2,242,311</b>	<b>2,254,548</b>
<b>Total liabilities and surplus</b>	<b>\$5,242,874</b>	<b>\$5,199,571</b>