

ANNUAL STATEMENT
OF THE

NORTHEASTERN MUTUAL INSURANCE COMPANY

For the Year Ended December 31, 2022

**TOWN MUTUAL INSURANCE COMPANY ANNUAL STATEMENT
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This Statement Must be Filed
On Or Before February 15, 2023
 Section 601.42, Wis. Stat.
Late Filing Subject To Forfeiture
 Section 601.64(3), Wis. Stat.

State of Wisconsin
 Office of the Commissioner of Insurance
 PO Box 7873
 Madison, WI 53707-7873
ocifinancial@wisconsin.gov

TOWN MUTUAL ANNUAL STATEMENT

For the year ended December 31, 2022 of the condition and affairs of the

Name of Insurance Company			
NORTHEASTERN MUTUAL INSURANCE COMPANY			
Home Office Street Address			
515 First Street			
City	State	Zip Code	Telephone Number
Algoma	WI	54201-0096	(920) 487-5954
PO Box	City	State	Zip Code
E-mail Address (if applicable)			NAIC Company Code
info@northeasternmutual.net			11732
Date Organized or Incorporated (MM/DD/YYYY)		Commenced Business (MM/DD/YYYY)	
11/21/1874		03/01/1875	
Office Manager Name		Annual Salary	
Kenneth R. Karnitz		28,800	
Annual Meeting Date			
3/18/2023			

Officers

Name	Address (Street/Route, City, State, Zip)	Telephone Number	Annual Salary
Kenneth Draves President	9267 Wolf River Road, Algoma, WI 54201	(920) 487-2309	1,800
Todd Jorgensen Vice-President	710 Woodlawn Court, Luxemburg, WI 54217	(920) 371-1670	None
Kenneth R. Karnitz Secretary/Treasurer	805 Mill Street, Algoma, WI 54201	(920) 487-3850	See above

Directors

Name	Address (Street/Route, City, State, Zip)	Expiry
Kenneth Draves	9267 Wolf River Road, Algoma, WI 54201	2024
Tim Kinnard	429 Main Street, Casco, WI 54205	2025
Jeffrey Perlewitz	124 Braeburn Avenue, Casco, WI 54205	2024
Michael Salzsieder	E4652 Pheasant Rd, Algoma, WI 54201	2025
Kenneth R. Karnitz @	805 Mill Street, Algoma, WI 54201	2023
Allen Jorgensen	198 Robin Ln, Luxemburg, WI 54217	2023
Todd Jorgensen	710 Woodlawn Ct, Luxemburg, WI 54217	2023

Insurance Company NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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STATEMENT OF ADMITTED ASSETS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Cash in Company's Office - P7 C3 L1	0	0
2. Cash Deposited in Checking Account - P7 C3 L2	291,191	423,852
3. Cash Deposited at Interest - P7 C3 L3	1,606,042	1,604,597
3.1 TOTAL CASH AND INVESTED CASH (L1 thru L3)	1,897,233	2,028,449
4. Bonds - P7 C3 L4	0	0
5. Stock, Mutual Fund, and ETF Investments - P7 C3 L5	1,689,882	1,936,270
6. Mortgage Loans on Real Estate - P7 C3 L6	0	0
7. Real Estate - P7 C3 L7	1,341	1,341
8. Other Invested Assets - P7 C3 L8	0	0
8.1 TOTAL CASH AND INVESTMENTS (L3.1 thru L8)	3,588,456	3,966,060
9. Premiums, Agents' Balances, and Installments:		
a. In Course of Collection - P7 C3 L9a	1,648	839
b. Deferred and Not Yet Due - P7 C3 L9b	136,696	135,338
10. Investment Income Accrued - P7 C3 L10	474	2,367
11. Assessments Receivable - P7 C3 L11	0	0
12. Reinsurance Recoverable on Paid Losses and LAE - P7 C3 L12	706	0
13. Electronic Data Processing Equipment - P7 C3 L13	0	700
14. Fire Dues Recoverable - P7 C3 L14	198	302
15. Reinsurance Premium Recoverable - P7 C3 L15	6,296	0
16. Other Assets: (List) - P7 C3 L16 (a thru h)		
a. Reinsurance Commission Receivable	2,717	28,514
b.		0
c.		0
d.		0
e. Federal Income Tax Recoverable	4,317	938
f.		0
g.		0
h.		0
17. TOTAL ADMITTED ASSETS - P7 C3 L 19 (L8.1 thru L16)	3,741,508	4,135,058
	P3 C1 L15	P3 C2 L15

Insurance Company	Year
NORTHEASTERN MUTUAL INSURANCE COMPANY	2022

STATEMENT OF LIABILITIES AND POLICYHOLDERS' SURPLUS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Net Losses Unpaid - P25 C5 L18	36,175	18,582
2. Loss Adjustment Expenses Unpaid - P28 C2 L9	1,990	810
3. Commissions Payable	28,255	28,605
4. Fire Department Dues Payable	0	0
5. Federal Income Taxes Payable	0	0
6. Borrowed Money Unpaid	0	0
7. Interest Unpaid	0	0
8. Unearned Premiums - P22 C3 L16	411,708	416,033
9. Reinsurance Payable	0	28,601
10. Amounts Withheld for Account of Others	0	0
11. Payroll Taxes Payable (Employer Portion Only)	0	0
12. Other Liabilities: (List)		
Expense Related: - Included in P28 C3+C4 L9		
a. Accounts Payable	790	851
b. Accrued Property Taxes	0	0
c. Return Commissions Due Reinsurers	0	0
d. Policy Fees Payable to Agents	280	354
e. Unclaimed Property - Escheat	184	0
Nonexpense Related:		
f. Premiums Received in Advance	25,820	23,696
g.	0	0
h.	0	0
i. Policyholder Dividends	0	0
13. TOTAL LIABILITIES (L1 thru L12i)	505,202	517,532
14. Policyholders' Surplus - P5 C1 L7	3,236,306	3,617,526
15. TOTAL LIABILITIES AND POLICYHOLDERS' SURPLUS (L13+L14)	3,741,508	4,135,058
	P2 C1 L17	P2 C2 L17

STATEMENT OF OPERATIONS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Net Premiums and Assessments Earned - P22 C4 L16	579,328	600,113
Deductions:		
2. Net Losses Incurred - P25 C7 L18	388,493	112,373
3. Net Loss Adjustment Expenses Incurred - P28 C2 L8	45,184	26,524
4. Net Other Underwriting Expenses Incurred - P28 C3 L8	271,766	239,612
5. NET LOSSES AND EXPENSES INCURRED (L2 thru L4)	<u>705,443</u>	<u>378,509</u>
6. NET UNDERWRITING GAIN (LOSS) (L1 less L5)	(126,115)	221,604
7. Net Investment Income:		
a. Net Investment Income Earned - P24 C5 L9	21,437	40,675
b. Net Realized Capital Gains (Losses) - P29 C5 L999	<u> </u>	<u>0</u>
c. NET INVESTMENT GAIN (LOSS) (L7a + L7b)	21,437	40,675
8. Other Income (Expense):		
a. Policy and Installment Fees	0	0
b. Miscellaneous Income (Expense)	(1,713)	4,383
c. Service Charge	1,619	1,737
d. Gain (Loss) on Disposal of Fixed Assets	<u>0</u>	<u>0</u>
e. TOTAL OTHER INCOME (EXPENSE) (L8a thru L8d)	(94)	6,120
9. NET INCOME (LOSS) BEFORE POLICYHOLDER DIVIDENDS AND BEFORE FEDERAL INCOME TAXES (L6+L7c+L8e)	(104,772)	268,399
10. Policyholder Refunds or Dividends	<u>0</u>	<u>0</u>
11. NET INCOME (LOSS) BEFORE FEDERAL INCOME TAXES (L9 less L10)	(104,772)	268,399
12. Federal Income Taxes Incurred	<u>6,621</u>	<u>9,376</u>
13. NET INCOME (LOSS) (L11 less L12)	<u>(111,393)</u>	<u>259,023</u>

Insurance Company NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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STATEMENT OF CHANGES IN POLICYHOLDERS' SURPLUS

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Policyholders' Surplus, Beginning of Year	3,617,526	3,413,226
Gains and Losses in Surplus:		
2. Net Income (Loss) - P4 C1 L13	(111,393)	259,023
3. Net Unrealized Capital Gain (Loss) - P13 C7 L999 + P14.3 C6 L999 + P19 C7 L999	(269,827)	(54,723)
4. Change in Non-Admitted Assets - P8 C3 L7		0
5. Other Changes in Surplus: (List)		
a.	0	0
b.	0	0
c.	0	0
d.	0	0
6. NET CHANGE IN POLICYHOLDERS' SURPLUS (L2 thru L5d)	<u>(381,220)</u>	<u>204,300</u>
7. POLICYHOLDERS' SURPLUS, END OF YEAR (L1+L6) - P3 C1 L14	<u><u>3,236,306</u></u>	<u><u>3,617,526</u></u>

Insurance Company	NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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STATEMENT OF CASH FLOW

Line	(1) As of 12/31/2022	(2) As of 12/31/2021
1. Net Premiums Collected - P21 C1 L16	537,939	619,667
2. Net Losses Paid - P25 C4 L19c	371,606	112,890
3. Net Loss Adjustment Expenses Paid - P28 C2 L12	43,934	26,009
4. Other Underwriting Expenses Paid - P28 C3 L12	<u>245,606</u>	<u>265,196</u>
5. NET CASH FROM UNDERWRITING [L1 less (L2+L3+L4)]	(123,207)	215,572
6. Net Investment Income:		
a. Investment Income Received - P24 C1 L7	41,458	59,148
b. Less Investment Expenses Paid - P28 C4 L12	<u>18,058</u>	<u>17,582</u>
c. NET INVESTMENT RECEIPTS (L6a less L6b)	23,400	41,566
7. Other Income (Expense)	(94)	6,120
8. Policyholder Refunds (or Dividends)	0	0
9. Federal Income Taxes Recovered (Paid)	<u>(10,000)</u>	<u>(10,000)</u>
10. NET CASH FROM OPERATIONS (L5+L6c+L7-L8+L9)	(109,901)	253,258
11. Proceeds from Investments Disposed:		
a. Bonds - P29 C4 L991		0
b. Stocks, Mutual Funds, and ETFs - P29 C4 L992 thru L995		0
c. Other - P29 C4 L996 thru L998		<u>0</u>
d. TOTAL INVESTMENT PROCEEDS (L11a thru L11c)		0
12. Other Cash Provided:		
a. Increase in Premiums Received in Advance	2,124	0
b.		
c.		
d.		
13. TOTAL CASH PROVIDED (L10+L11d+12a thru L12d)	<u>(107,777)</u>	253,258
14. Cost of Investments Acquired:		
a. Bonds	0	0
b. Stocks, Mutual Funds, and ETFs	23,439	221,098
c. Other		<u>0</u>
d. TOTAL INVESTMENTS ACQUIRED (L14a thru L14c)	23,439	221,098
15. Other Cash Applied:		
a. Decrease in Premium Received in Advance	0	4,352
b.		
c.		
d.		
16. TOTAL CASH APPLIED (L14d+L15a thru L15d)	<u>23,439</u>	<u>225,450</u>
17. NET CHANGE IN CASH AND INVESTED CASH (L13 less L16)	<u>(131,216)</u>	<u>27,808</u>
18. Reconciliation of Cash and Invested Cash:		
a. Beginning of the Year - P2 C2 L3.1	2,028,449	2,000,641
b. End of the Year - P2 C1 L3.1	<u>1,897,233</u>	<u>2,028,449</u>
c. NET CHANGE IN CASH AND INVESTED CASH (L18a less L18b)	<u>(131,216)</u>	<u>27,808</u>

**EXHIBIT I
ANALYSIS OF ASSETS**

Line	(1)	(2)	(3)	(4)
	2022 Assets			2021 Assets
	Total Assets	Non-Admitted	Net Admitted (1)-(2)	Total Assets (P7 C1)
1. Cash on Hand	0		0	0
2. Cash in Checking - P9 C6 L7	291,191		291,191	423,852
3. Cash Deposited at Interest - P10 C6 L999	1,606,042		1,606,042	1,604,597
4. Bonds - P11 C9 L999		0	0	0
5. Stock, Mutual Fund, and ETF Investments - P14.2 C6 L999	1,689,882	0	1,689,882	1,936,270
6. Mortgage Loans on Real Estate - P16 C4 L999		0	0	0
7. Real Estate - P18 C4 L999	1,341	0	1,341	1,341
8. Other Invested Assets - P19 C6 L997		0	0	0
9. Premiums, Agents' Balances, and Installments				
a. In Course of Collection	1,648	0	1,648	839
b. Deferred and Not Yet Due	136,696	0	136,696	135,338
10. Investment Income Accrued - P24 C3 L7	474	0	474	2,367
11. Assessments Receivable - P23 C7 L10		0	0	0
12. Reinsurance Recoverable on Paid Losses and LAE - P25 C3 L17	706	0	706	0
13. Electronic Data Processing Equipment	0	0	0	700
14. Fire Dues Recoverable	198		198	302
15. Reinsurance Premium Recoverable	6,296	0	6,296	0
16. Other Expense Related: (List)				
a. Reinsurance Commission Receivable	2,717	0	2,717	28,514
b.				
c.				
d.				
Other Non-Expense Related: (List)				
e. Federal Income Tax Recoverable	4,317	0	4,317	938
f.				
g.				
h.				
17. Furniture and Fixtures				
18. Other Non-Expense Related Non-Admitted Assets: (List)				
a.				
b.				
Other Expense Related Non-Admitted Assets: (List)				
c.				
d.				
19. TOTAL ASSETS (L1 thru L18d)	3,741,508	0	3,741,508	4,135,058

**EXHIBIT II
ANALYSIS OF NON-ADMITTED ASSETS**

Line	(1) As of 12/31/2021	(2) As of 12/31/2022	(3) Surplus Change (1) - (2)
1. Agents' Balances or Uncollected Premium			
2. Assessments Receivable			
3. Furniture and Fixtures			
4. Electronic Data Processing Equipment			
5. Invested Assets			
6. Other Items: (List)			
a.			
b.			
c.			
d.			
7. TOTAL NON-ADMITTED ASSETS (L1 thru L6d)			

**SCHEDULE A
CASH DEPOSITED IN NON-INTEREST-BEARING CHECKING ACCOUNTS**

Line	(1) Name of Institution	(2) Bank Balance 12/31/2022	(3) Outstanding Checks	(4) (5) Other Adjustments *		(6) Book Balance 12/31/2022 (2)-(3)+(4)-(5)
				Add	Deduct	
1.	Bank of Luxemburg	313,671	22,480	0	0	291,191
2.						
3.						
4.						
5.						
6.						
7.	TOTAL CASH DEPOSITED (L1 thru L6)					291,191 P7 C1 L2

Date Amount

* If deposited, give date(s) deposits were made.

	12/31/2022	12/31/2021
Deposits listed in Schedules A and B exceeding insured limit in one financial institution	373,692	440,991

**SCHEDULE B
CASH DEPOSITED AT INTEREST**

Line	(1) Name of Institution	(2a) Type	(2b) CDARS	(3a) (3b) Interest		(4) Issue Date	(5) Maturity Date	(6) Book Value	(7) (8) (9) Interest			(10) Earned in 2022 (7)+(8)-(9)		
				How Paid	Rate				Received in 2022	Due & Accrd 12/31/2022	Due & Accrd 12/31/2021			
1.	Associated Bank	CD		Monthly	1.390%	1/27/2020	1/27/2025	100,000	1,390	15	15	1,390		
2.	Associated Bank	CD		Monthly	0.100%	6/24/2022	6/24/2024	100,075	35	0	0	35		
3.	Bank of Luxemborg	CD		Monthly	0.080%	8/6/2018	8/6/2023	100,000	2,958	5	29	2,934		
4.	Bank of Luxemborg	CD		Monthly	2.954%	2/25/2022	2/25/2026	100,000	660	49	0	709		
5.	Bank of Luxemborg	CD		Semi	1.882%	10/5/2022	10/5/2024	77,619	244	0	0	244		
6.	BMO Harris	CD		Monthly	0.400%	3/29/2022	4/28/2024	100,339	301	0	0	301		
7.	BMO Harris	CD		Monthly	0.300%	4/9/2022	5/9/2023	145,519	219	0	0	219		
8.	Bank First, N.A	CD		Monthly	3.150%	4/3/2019	4/3/2023	100,000	3,320	242	129	3,433		
9.	Bank First, N.A	CD		Monthly	2.030%	9/12/2017	3/12/2023	100,000	2,030	106	100	2,036		
10.	Bank First, N.A	CD		Monthly	0.500%	1/12/2022	2/14/2024	50,000	229	13	0	242		
11.	Fox Communitites Credit Union	CD		Quarterly	2.280%	12/23/2019	12/22/2023	100,021	802	25	25	802		
12.	Nicolet National Bank	CD		Quarterly	0.080%	1/17/2022	1/17/2024	113,997	68	0	0	68		
13.	Nicolet National Bank	CD		Semi	0.030%	10/30/2020	10/30/2023	112,786	34	0	0	34		
14.	Nicolet National Bank (MM)	CK		N/A	0.410%	6/30/2006	DEMAND	48,390	5	10	1	14		
15.	North Shore Bank	CD		Quarterly	2.820%	10/24/2022	10/24/2024	107,285	564	8	0	572		
16.	North Shore Bank	CD		Quarterly	0.200%	3/22/2022	3/22/2024	150,011	76	1	0	77		
17.														
18.														
19.														
20.														
998.	INTEREST ON DEPOSITS MATURED OR DISPOSED OF DURING 2022									4,146		2,068	2,078	
999.	TOTAL CASH DEPOSITED AT INTEREST (L1 thru L998)									1,606,042		474	2,367	15,188
								P7 C1 L3	P24 C1 L1	P24 C3 L1	P24 C4 L1	P24 C5 L1		

* Total Book Value of CDARs

**SCHEDULE C SECTION 1
BONDS**

Line	(1) Name of Security	(2a) Bond Type	(2b) Inv. Type	(3) CUSIP #	(4) Maturity Date	(5) Book Value	(6) Par Value	(7) Market Value	(8) Actual Cost	(9) Statement Value	(10) Purchase Date	(11) (12) Rating	
												Purchase	12/31/2022
1.	NONE												
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.													
11.													
12.													
13.													
14.													
15.													
16.													
17.													
996.	TOTAL BONDS												
997.	Total Type 1 Bonds												
998.	Total Type 2 Bonds												
999.	TOTAL BONDS (L997+L998)												

P7 C1 L4

**SCHEDULE C SECTION 2
BOND INVESTMENT INCOME**

Line	(1) Name of Security	(2a) Interest Rate	(2b) Effective Rate	(3) How Paid	(4) (5) (6) Interest			(7) (8) Amortization		(9) Interest Earned in 2022 (4)+(5)-(6)+ (7)-(8)
					Received in 2022	Due & Accrd 12/31/2022	Due & Accrd 12/31/2021	Increase in 2022	Decrease in 2022	
1.	NONE									
2.										
3.										
4.										
5.										
6.										
7.										
8.										
9.										
10.										
11.										
12.										
13.										
14.										
15.										
16.										
17.										
998.	Interest on Bonds Matured or Disposed of During 2022									
999.	TOTAL BOND INVESTMENT INCOME (L1 thru L998)									
					P24 C1 L2	P24 C3 L2	P24 C4 L2	P24 C2 L2	P24 C2 L2	P24 C5 L2

**SCHEDULE C SECTION 3
UNREALIZED CAPITAL GAINS (LOSSES) ON BONDS WITH LESS THAN "BBB-" RATINGS**

Line	(1) Name of Security	(2) CUSIP #	(3) Book Value	(4) Amortized Cost	(5) Market Value	(6) Statement Value	(7) Unrealized Gains (Losses) (6)-(3)	(8) # of Years on Sch C-3
1.	NONE							
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
997.	TOTAL UNREALIZED GAINS (LOSSES)		<hr/>	<hr/>	<hr/>	<hr/>		
998.	Less 2021 Unrealized Capital Gain (Loss)						<hr/>	
999.	NET UNREALIZED CAPITAL GAIN (LOSS) (L997 less L998)						<hr/> <hr/>	

P5 C1 L3

**SCHEDULE D SECTION 1 PART 1
PREFERRED STOCKS**

Line	(1) Security Name	(2) CUSIP #	(3) Shares	(4) Cost	(5) Market Value		(7) Unrealized Gains (Losses) (6)-(5)	(8) Rating 12/31/2022	(9) Purchase Date	(10a) Inv. Type	(10b) Foreign	(10c) Cumulative Dividends
					12/31/2021	12/31/2022						
1.	WI Reinsurance Corp - Series A 6%	97689#-11-8	200.00	200,000	200,000	200,000	0	NR	6/18/1991	2	No	No
2.												
3.												
4.												
5.												
6.												
7.												
8.												
9.												
10.												
11.												
12.												
13.												
14.												
15.												
16.												
17.												
996.	TOTAL PREFERRED STOCKS			200,000	200,000	200,000	0					
997.	Preferred Stocks Meeting Type 1 Definition											
998.	All Other Preferred Stocks			200,000	200,000	200,000						
999.	TOTAL PREFERRED STOCKS (L997+L998)			200,000	200,000	200,000						
					P14.2 C5 L997	P14.2 C6 L997	P14.2 C7 L997					

**SCHEDULE D SECTION 1 PART 2
MUTUAL FUNDS & ETFs**

Line	(1) Ticker Symbol	(2) Name of Fund	(3) Fund Type	(4) Cost	(5) Market Value (6)		(7) Unrealized Gains (Losses) (6)-(5)	(8) Date Acquired	(9) Inv. Type
					12/31/2021	12/31/2022			
1.	CVSCX	Calamos Market Neutral Income Class C/619	MFS	103,179	112,162	105,847	(6,315)	Various	2
2.	BFIGX	Inflation Linked Bond Fund	MFB	27,053	26,097	21,890	(4,207)	Various	1
3.	JMTAX	JP Morgan Total Return Fund - A	MFS	259,337	264,534	224,528	(40,006)	Various	2
4.	LIGRX	Loomis Investment Grade Bond - A	MFS	85,858	82,066	72,193	(9,873)	Various	2
5.	NEFLX	Loomis Ltd Term Gov't & Agency - A	MFB	120,148	114,822	108,805	(6,017)	Various	2
6.	NTBIX	Navigator Funds	MFS	107,057	102,489	91,575	(10,914)	Various	2
7.	PONAX	PIMCO Income A	MFS	60,890	61,248	53,405	(7,843)	Various	2
8.	PONCX	PIMCO Income C	MFS	143,775	140,747	122,641	(18,106)	Various	2
9.	ANBFX	Strategic Bond Fund	MFS	52,399	51,682	43,516	(8,166)	Various	2
10.	TEAFX	Tax-Exempt Bond Fund of America	MFB	25,638	25,546	22,725	(2,821)	Various	1
11.									
12.									
13.									
14.									
15.									
16.									
17.									
995.	TOTAL MUTUAL FUNDS AND ETFs			<u>985,334</u>	<u>981,393</u>	<u>867,125</u>	<u>(114,268)</u>		
					P14.2 C5 L998	P14.2 C6 L998	P14.2 C7 L998		
996.	Money Market Mutual Funds								
997.	Type 1 Bond Mutual Funds and ETFs					44,615			
998.	Type 2 Mutual Funds and ETFs					<u>822,510</u>			
999.	TOTAL MUTUAL FUNDS AND ETFs (L996+L997+L998)					<u>867,125</u>			

**SCHEDULE D SECTION 1 PART 3
COMMON STOCKS**

Line	(1) Name of Security	(2) CUSIP #	(3) Shares	(4) Cost	(5) Market Value		(7) Unrealized Gains (Losses) (6)-(5)	(8) Date Acquired
					12/31/2021	12/31/2022		
1.	Namico Stock - Class B	62989*105	30.00	1,500	10,433	11,432	999	NA
2.	WI Reinsurance Corp - Class A	97689#-10-0	6,290.00	94,218	767,883	611,325	(156,558)	6/18/1991
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
996.	TOTAL COMMON STOCKS			95,718	778,316	622,757	(155,559)	
997.	Total Preferred Stocks - P14 C6 L999			200,000	200,000	200,000		
998.	Total Mutual Funds and ETFs - P14.1 C6 L999			985,334	981,393	867,125	(114,268)	
999.	TOTAL STOCK, MUTUAL FUND, and ETF INVESTMENTS (L996+L997+L998)			1,281,052	1,959,709	1,689,882	(269,827)	
						P7 C1 L5	P14.3 C6 L998	

Insurance Company	Year
NORTHEASTERN MUTUAL INSURANCE COMPANY	2022

**SCHEDULE D SECTION 2
STOCKS, MUTUAL FUNDS, and ETFs DISPOSED OF DURING THE YEAR**

Line	(1) Name of Security or Fund	(2) CUSIP # or Ticker Symbol	(3) Shares	(4) Cost	(5) Market Value 12/31/2021	(6) Unrealized Gains (Losses) (5)-(4)
1.	NONE					
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
997.	TOTAL UNREALIZED GAINS (LOSSES) ON DISPOSITIONS					
998.	Current Year Unrealized Capital Gain (Loss) - P14.2 C7 L999					<u>(269,827)</u>
999.	NET UNREALIZED CAPITAL GAIN (LOSS) (L998 less L997)					<u>(269,827)</u>

P5 C1 L3

Insurance Company	NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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**SCHEDULE D SECTION 3
STOCKS, MUTUAL FUNDS, and ETFs DIVIDEND INCOME**

(1) Line	(2) Name of Security or Fund	(3) CUSIP # or Ticker Symbol	(4) Dividends			(6)
			(5) Received in 2022	Receivable 12/31/2022	Receivable 12/31/2021	Earned in 2022 (3)+(4)-(5)
1.	Calamos Market Neutral Income Class C/619	CVSCX	471	0	0	471
2.	Inflation Linked Bond Fund	BFIGX	1,330	0	0	1,330
3.	JP Morgan Total Return Fund - A	JMTAX	4,598	0	0	4,598
4.	Loomis Investment Grade Bond - A	LIGRX	2,121	0	0	2,121
5.	Loomis Ltd Term Gov't & Agency - A	NEFLX	1,549	0	0	1,549
6.	Navigator Funds	NTBIX	2,136	0	0	2,136
7.	PIMCO Income A	PONAX	3,085	0	0	3,085
8.	PIMCO Income C	PONCX	6,164	0	0	6,164
9.	Strategic Bond Fund	ANBFX	2,359	0	0	2,359
10.	Tax-Exempt Bond Fund of America	TEAFX	564	0	0	564
11.	Namico Stock - Class B	62989*105	0	0	0	0
12.	WI Reinsurance Corp - Class A	97689#-10-0	0	0	0	0
13.	WI Reinsurance Corp - Series A 6%	97689#-11-8	0	0	0	0
14.						
15.						
16.						
17.						
998.	Dividends on Stocks, Mutual Funds, or ETFs Disposed of in 2022					
999.	TOTAL DIVIDEND INCOME (L1 thru L998)		<u>24,377</u>	<u>0</u>	<u>0</u>	<u>24,377</u>
			P24 C1 L3	P24 C3 L3	P24 C4 L3	P24 C5 L3

Insurance Company	Year
NORTHEASTERN MUTUAL INSURANCE COMPANY	2022

**SCHEDULE E SECTION 1
MORTGAGE LOANS ON REAL ESTATE**

Line	Mortgagor and Address	(1)	(2)	(3)	(4)
		Year Mortgage		Original	Unpaid
		Given	Due	Amount of Loan	Balance 12/31/2022
1.	NONE				
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
999.	TOTAL MORTGAGE LOANS ON REAL ESTATE				
					P7 C1 L6

Insurance Company	Year
NORTHEASTERN MUTUAL INSURANCE COMPANY	2022

**SCHEDULE E SECTION 2
MORTGAGE LOANS ON REAL ESTATE INTEREST INCOME**

Line	(1) Mortgagor	(2a) How Paid	(2b) Rate	(3) INTEREST			
				(3) Received in 2022	(4) Due & Accrd 12/31/2022	(5) Due & Accrd 12/31/2021	(6) Earned in 2022 (3)+(4)-(5)
1.	NONE						
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
998.	Interest Received on Mortgages Repaid or Sold in 2022			_____	xxx	_____	_____
999.	TOTAL MORTGAGE INTEREST (L1 thru L998)			=====	=====	=====	=====
				P24 C1 L4	P24 C3 L4	P24 C4 L4	P24 C5 L4

**SCHEDULE F
REAL ESTATE**

Line	Description of Real Estate	(1)	(2)	(3) (4)		(5)
		Actual Cost	Depreciation for 2022	Book Value Less Encumbrances		Rental Income Earned
				12/31/2021	12/31/2022	
1.	LAND	1,341	0	1,341	1,341	0
2.	BUILDING	46,241	0	0	0	0
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
999.	TOTAL REAL ESTATE (L1 thru L17)	<u>47,582</u>	<u>0</u>	<u>1,341</u>	<u>1,341</u>	<u>0</u>
			P27 C5 L5D		P7 C1 L7	P24 C5 L5

**SCHEDULE G SECTION 1
OTHER INVESTED ASSETS**

Line	(1) Name of Security	(2) Shares	(3) Purchase Date	(4) Actual Cost	(5) Market Value		(7) Unrealized Gains(Losses)	(8) Maturity Date
					12/31/2021	12/31/2022		
1.	NONE							
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
16.								
17.								
997.	TOTALS							
998.	Less 2021 Unrealized Capital Gain (Loss)							
999.	NET UNREALIZED CAPITAL GAIN (LOSS) (L997 less L998)							

P7 C1 L8

P5 C1 L3

Insurance Company	Year
NORTHEASTERN MUTUAL INSURANCE COMPANY	2022

**SCHEDULE G SECTION 2
OTHER INVESTED ASSET INTEREST OR DIVIDEND INCOME**

Line	Name of Security	(2) Income Type	(3) (4) (5) (6) INCOME			
			Received in 2022	Due & Accrd 12/31/2022	Due & Accrd 12/31/2021	Earned in 2022 (3)+(4)-(5)
1.	NONE					
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
998.	Interest Received on Other Invested Assets Repaid or Sold in 2022		_____	_____	_____	_____
999.	TOTAL OTHER INVESTED ASSET INTEREST (L1 thru L998)		=====	=====	=====	=====
			P24 C1 L6	P24 C3 L6	P24 C4 L6	P24 C5 L6

**SCHEDULE H SECTION 1
PREMIUMS IN-FORCE**

Line	(1) Line of Business	(2) Direct Premiums in Force 12/31/2021	(3) Premiums Written	(4) Expirations	(5) Direct Premiums in Force 12/31/2022 (1)+(2)-(3)
1.	Fire	379,881	385,093	379,881	385,093
2.	Extended Coverage	600,135	605,954	600,135	605,954
3.	Mechanical Breakdown Coverage	0	0	0	0
4.	Other Coverage	0	0	0	0
5.	SUBTOTAL (L1+L2+L3+L4)	980,016	991,047	980,016	991,047
6.	Nonproperty	167,883	162,450	167,883	162,450
7.	PREMIUMS IN FORCE (L5+L6)	<u>1,147,899</u>	<u>1,153,497</u>	<u>1,147,899</u>	<u>1,153,497</u>

What method did the company use to compute Direct Premiums In-Force as of 12/31/2022?

(Inventory or Data Accumulated)

Year End Inventory Method

Is Mechanical Breakdown Coverage reported in Line 4, Other Coverage?

YES

NO

x

Please identify the 'Other' coverages provided, if applicable.

Insurance Company	NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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**SCHEDULE H SECTION 2
RECONCILIATION OF PREMIUM RECEIPTS TO PREMIUM WRITTEN**

Line	Direct Premium	(1) Premiums and * Assessments Received In 2022	(2) Premiums and* Assessments Receivable 12/31/2021	(3) Premiums and* Assessments Receivable 12/31/2022	(4) Premiums and Assessments Written ** (1)+(2)-(3)
1.	Fire				385,093
2.	Extended Coverage				605,954
3.	Mechanical Breakdown Coverage				0
4.	Other Coverage				0
5.	SUBTOTAL (L1+L2+L3+L4)				991,047
6.	Nonproperty				162,450
7.	DIRECT PREMIUMS (L5+L6)	<u>1,151,330</u>	<u>136,177</u>	<u>138,344</u>	<u>1,153,497</u>
			P7 C5 L9a+L9b+ L11	P7 C1 + C2 L9a +L9b+L11	P22 C1 L7
			Net Reinsurance	Net Reinsurance	
		Reinsurance	Premiums	Premiums	Reinsurance
		Premiums	Payable or	Payable or	Premiums
		Paid	Receivable	Receivable	Ceded
	Reinsurance Ceded	in 2022	12/31/2021	12/31/2022	in 2022 (1)+(2)-(3)
8.	Property - Mechanical Breakdown				0
9.	Property - Pro Rata				344,426
10.	Property - Excess				125,763
11.	PROPERTY PREMIUMS (L8+L9+L10)				470,189
12.	Nonproperty - Pro Rata				0
13.	Nonproperty - Excess				108,305
14.	NONPROPERTY PREMIUMS (L12+L13)				108,305
15.	TOTAL PREMIUMS CEDED (L11+L14)	<u>613,391</u>	<u>28,601</u>	<u>(6,296)</u>	<u>578,494</u>
			P3 C2 L9 less P7 C5 L15	P3 C1 L9 less P7 C1&2 L15	P22 C1 L15
16.	NET PREMIUMS (L7 less L15)	<u>537,939</u>	<u>107,576</u>	<u>144,640</u>	<u>575,003</u>
		P6 C1 L1			P22 C1 L16

Insurance Company NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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**SCHEDULE H SECTION 3
NET PREMIUMS AND ASSESSMENTS EARNED**

Line	Direct Premium	(1) Premiums and * Assessments Written in 2022	(2) Unearned Premium 12/31/2021	(3) Unearned Premium 12/31/2022	(4) Premiums and Assessments Earned in 2022 (1)+(2)-(3)
1.	Fire	385,093	192,805	198,818	379,080
2.	Extended Coverage	605,954	304,415	310,324	600,045
3.	Mechanical Breakdown Coverage	0	0	0	0
4.	Other Coverage	0	0	0	0
5.	SUBTOTAL (L1+L2+L3+L4)	991,047	497,220	509,142	979,125
6.	Nonproperty	162,450	83,712	81,400	164,762
7.	DIRECT PREMIUMS (L5+L6)	<u>1,153,497</u>	<u>580,932</u>	<u>590,542</u>	<u>1,143,887</u>
	Reinsurance Ceded	Written Reinsurance Premiums Ceded in 2022	Unearned Premium Ceded 12/31/2021	Unearned Premium Ceded 12/31/2022	Earned Reinsurance Premiums Ceded in 2022
8.	Property - Mechanical Breakdown	0	0	0	0
9.	Property - Pro Rata	344,426	164,899	178,834	330,491
10.	Property - Excess	125,763			125,763
11.	PROPERTY PREMIUMS (L8+L9+10)	470,189	164,899	178,834	456,254
12.	Nonproperty - Pro Rata	0	0	0	0
13.	Nonproperty - Excess	108,305			108,305
14.	NONPROPERTY PREMIUMS (L12+L13)	108,305	0	0	108,305
15.	TOTAL PREMIUMS CEDED (L11+L14)	<u>578,494</u>	<u>164,899</u>	<u>178,834</u>	<u>564,559</u>
		P21 C4 L15			
16.	NET PREMIUMS (L7 less L15)	<u>575,003</u>	<u>416,033</u>	<u>411,708</u>	<u>579,328</u>
		P21 C4 L16	P3 C2 L8	P3 C1 L8	P4 C1 L1

**SCHEDULE H SECTION 4
NET ASSESSMENT INCOME AND RECEIVABLE**

Line	Line of Business (Indicate Class or Line)	(1)	(2)	(3)	(4)	(5) <u>DEDUCT</u> (6)		(7)
		Assessment Due Date	Rate	Amount of Insurance Base * For Assessment Levied	Assessment Levied	Assessments Received	Assessments Cancelled	Unpaid Balance (C4-C5-C6)
	Fire and Supplemental Coverage							
1.								
2.								
3.	Extended Coverage, Tornado, Windstorm, Hail, and Multiple Peril							
4.								
5.								
6.								
7.	CURRENT YEAR ASSESSMENT (L1 thru L6)				_____	_____	_____	_____
8.	Previous Assessments (Balance Receivable Beginning of Year)					_____		_____
9.	TOTAL ASSESSMENT RECEIVED DURING THE YEAR (C5 L7+L8)							
10.	ASSESSMENT RECEIVABLE (C7 L7+L8)							=====

* Identify base used (In Force or Premium)

**SCHEDULE I
NET INVESTMENT INCOME EARNED**

Line	Asset	(1)	(2)	(3)		(4)	(5)	(6)
		Received in 2022 *	Bond Prem/Discount Amortization	Income		Due & Accrd 12/31/2022	Due & Accrd 12/31/2021	Earned in 2022 (1)+(2)+(3)-(4)
1.	Cash at Interest - P10 L999	17,081		474		2,367	15,188	29,367
2.	Bonds - P12 L999							0
3.	Stocks, Mutual Funds, and ETFs - P15 L999	24,377		0		0	24,377	29,122
4.	Mortgage Loans on Real Estate - P17 L999							0
5.	Real Estate - P18 L999	0					0	0
6.	Other Invested Assets - P19 L997							0
7.	TOTAL INVESTMENT INCOME (L1 thru L6)	<u>41,458</u>		<u>474</u>		<u>2,367</u>	<u>39,565</u>	<u>58,489</u>
				P7 C1 L10		P7 C4 L10		
8.	Investment Expenses - P28 C4 L8						18,128	17,814
9.	NET INVESTMENT INCOME EARNED (L7 less L8)						<u>21,437</u>	<u>40,675</u>
							P4 C1 L7a	P4 C2 L7a

* Net of any accrued interest purchased.

**SCHEDULE J SECTION 1
NET LOSSES INCURRED**

Line	Direct Losses	(1)	(2)	(3)	(4) Paid In 2022 Less Salv/Sub Received	(5) Losses Unpaid 12/31/2022	(6) Losses Unpaid 12/31/2021	(7) Losses * Incurred in 2022 (4)+(5)-(6)
1.	Fire				783,649	27,915	0	811,564
2.	Extended Coverage				164,869	11,905	16,261	160,513
3.	Mechanical Breakdown Coverage				0	0	0	0
4.	Other Coverage				0	0	0	0
5.	SUBTOTAL (L1+L2+L3+L4)				948,518	39,820	16,261	972,077
6.	Nonproperty				29,432	239,001	97,500	170,933
7.	DIRECT LOSSES (L5+L6)				977,950	278,821	113,761	1,143,010
	Reinsurance Recoveries	Recoveries Received on Losses Paid	Rcoverble on Losses Paid 12/31/2021	Rcoverble on Losses Paid 12/31/2022	Recoverable Losses Paid Paid Losses (1)-(2)+(3)	Recoverible on Losses Unpaid 12/31/2022	Recoverible on Losses Unpaid 12/31/2021	Recoveries Incurred in 2022 (4)+(5)-(6)
8.	Property - Mechanical Breakdown	0	0	0	0	9,490	0	9,490
9.	Property - Pro Rata	200,015	0	706	200,721	1,156	3,679	198,198
10.	Property - Excess	380,897	0	0	380,897	0	0	380,897
11.	TOTAL PROPERTY (L8+L9+L10)	580,912	0	706	581,618	10,646	3,679	588,585
12.	Nonproperty - Pro Rata	0	0	0	0	0	0	0
13.	Nonproperty - Excess	25,432	0	0	25,432	232,000	91,500	165,932
14.	TOTAL NONPROPERTY (L12+L13)	25,432	0	0	25,432	232,000	91,500	165,932
15.	TOTAL REINSURANCE RECOVERIES ON LOSSES PAID (L11+L14)	606,344	0	706	607,050	242,646	95,179	754,517
16.	Plus LAE Reinsurance Recoverable on Losses Paid	14,651	0	0				
17.	TOTAL REINSURANCE RECOVERABLE ON LOSSES AND LAE PAID (L15+L16)	620,995	0	706				
			P7 C5 L12	P7 C1 L12				
18.	NET LOSSES (L7 less L15)				370,900	36,175	18,582	388,493
						P3 C1 L1	P3 C2 L1	P4 C1 L2
19.	Net Losses Paid							
a.	Direct Losses Paid (L7 C4)				977,950			
b.	Reinsurance Recoveries Received (L15 C1)				606,344			
c.	Net Losses Paid (L19a less L19b)				371,606			
					P6 C1 L2			

* Total of anticipated salvage and subrogation (net of reinsurance) included in total amounts above: 2,975

Insurance Company NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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**SCHEDULE J SECTION 2
NET LOSSES UNPAID**

(1) Line	(1) Line of Business	(2)	(3)	(4)
		Losses Unpaid		
		Case Basis	IBNR*	Total** (2)+(3)
1.	Fire	25,375	2,540	27,915
2.	Extended Coverage	10,825	1,080	11,905
3.	Mechanical Breakdown Coverage	0	0	0
4.	Other Coverage	0	0	0
5.	PROPERTY LOSSES U+B12NPAID (L1+L2+L3+L4)	36,200	3,620	39,820
6.	NonProperty	237,501	1,500	239,001
7.	DIRECT LOSSES UNPAID (L5+L6)	273,701	5,120	278,821
		Reinsurance Recoverable		
		Case Basis	IBNR*	Total (2)+(3)
8.	Property - Mechanical Breakdown	9,490	0	9,490
9.	Property - Pro Rata	1,156	0	1,156
10.	Property - Excess	0	0	0
11.	PROPERTY LOSSES RECOVERABLE (L8+L9+L10)	10,646	0	10,646
12.	Nonproperty - Pro Rata	0	0	0
13.	Nonproperty - Excess	232,000	0	232,000
14.	NON-PROPERTY RECOVERABLE (L12+L13)	232,000	0	232,000
15.	TOTAL REINSURANCE RECOVERABLE ON LOSSES UNPAID (L11+L14)	242,646	0	242,646
16.	NET LOSSES UNPAID (L7-L15)	31,055	5,120	36,175

P25 C5 L18

* IBNR = Estimate of Incurred But Not Reported Losses

**SCHEDULE K
NET EXPENSES INCURRED**

Line	(1) Type of Expense	(2) Loss Adjustment	(3) Other Underwriting	(4) Investment	(5) Total 12/31/2022 (2)+(3)+(4)	(6) Total 12/31/2021
1.	Loss Adjustment Expenses:					
	a. Direct	41,317			41,317	10,105
	b. Less Reinsurance Ceded	<u>14,651</u>			<u>14,651</u>	<u>1,743</u>
	c. NET LOSS ADJUSTMENT EXPENSES (L1a-L1b)	26,666			26,666	8,362
2.	Commissions:					
	a. Direct		175,818		175,818	174,949
	b. Less Reinsurance Ceded		<u>74,343</u>		<u>74,343</u>	<u>97,690</u>
	c. NET COMMISSIONS (L2a-L2b)		101,475		101,475	77,259
3.	Directors Fees and Expenses:					
	a. Meeting Fees	327	2,616	327	3,270	3,250
	b. Meeting Expenses	17	134	17	168	126
	c. Loss Adjusting Fees	390			390	350
	d. Underwriting and Inspection Fees		0		0	39
	e. Directors and Officers Insurance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	f. TOTAL DIRECTORS FEES (L3a thru L3e)	734	2,750	344	3,828	3,765
4.	Personnel Costs:					
	a. Salaries and Wages	9,227	73,816	9,227	92,270	89,694
	b. Health Insurance/Benefits	1,080	8,640	1,080	10,800	10,800
	c. Payroll Taxes	810	6,480	810	8,100	7,906
	d. Retirement Plans	0	0	0	0	0
	e. Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	f. TOTAL PERSONNEL COSTS (L4a thru L4e)	11,117	88,936	11,117	111,170	108,400
5.	Real Estate Costs:					
	a. Rental of Office Space	0	0	0	0	0
	b. Utilities: Heat and Electric	261	2,091	261	2,613	2,151
	c. Property Taxes	191	1,528	191	1,910	1,308
	d. Depreciation/Real Estate	0	0	0	0	1,014
	e. Insurance	0	0	0	0	0
	f. Building/Maintenance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	g. TOTAL REAL ESTATE COSTS (L5a thru L5f)	452	3,619	452	4,523	4,473

(Continued)

SCHEDULE K
NET EXPENSES INCURRED (cont)

Line	(1) Type of Expense	(2) Loss Adjustment	(3) Other Underwriting	(4) Investment	(5) Total 12/31/2022 (2)+(3)+(4)	(6) Total 12/31/2021
6.	Office Costs:					
a.	Telephone	617	4,940	617	6,174	5,528
b.	Advertising	67	532	67	666	713
c.	Printing and Stationery	0	0	0	0	0
d.	Office Maintenance/Supplies	1,451	11,607	1,451	14,509	14,581
e.	Equipment Lease/Maintenance	265	2,118	265	2,648	2,598
f.	Depreciation: Furniture and Fixtures	0	0	0	0	0
g.	Depreciation: EDP Equipment and Software	70	560	70	700	1,306
h.	Computer Software	37	294	37	368	952
i.	Automobile Expenses	0	0	0	0	0
j.	TOTAL OFFICE COSTS (L6a thru L6i)	<u>2,507</u>	<u>20,051</u>	<u>2,507</u>	<u>25,065</u>	<u>25,678</u>
7.	Other:					
a.	Loss Prevention/Inspection		0		0	0
b.	Rating Bureaus		0		0	0
c.	Trade Association Dues		16,837		16,837	11,515
d.	Legal and Accounting	2,625	21,000	2,625	26,250	25,563
e.	Interest Expense	0	0	0	0	0
f.	Fire Department Dues		7,802		7,802	7,698
g.	Agent Licensing		635		635	599
h.	Investment Management Fees			0	0	0
i.	Other Investment Fees			0	0	0
j.	Seminars and Conventions	0	0	0	0	0
k.	Other Expense	62	495	62	619	744
l.	Insurance	1,021	8,166	1,021	10,208	9,894
m.						
n.	TOTAL OTHER (L7a thru L7l)	<u>3,708</u>	<u>54,935</u>	<u>3,708</u>	<u>62,351</u>	<u>56,013</u>
8.	NET EXPENSES INCURRED (L1 thru L7)	<u>45,184</u>	<u>271,766</u>	<u>18,128</u>	<u>335,078</u>	<u>283,950</u>
		P4 C1 L3	P4 C1 L4	P24 C5 L8		
9.	Less Expense Related Accruals - 12/31/2022	1,990	26,594	0	28,584	1,804
10.	Plus Expense Related Accruals - 12/31/2021	810	994	0	1,804	29,174
11.	Other Adjustments					
a.	Less Depreciation - P27 L5d+P28 L6f+P28 L6g	70	560	70	700	2,320
b.	Plus Reins Recoverable LAE CY - P25 C3 L16	0			0	
c.	Less Reins Recoverable LAE PY - P25 C2 L16	0			0	213
12.	NET EXPENSES PAID (L8-L9+L10-L11a+L11b-L11c)	<u>43,934</u>	<u>245,606</u>	<u>18,058</u>	<u>307,598</u>	<u>308,787</u>

SCHEDULE L
NET REALIZED CAPITAL GAINS (LOSSES) ON INVESTED ASSETS

Line	Description	Asset Type	(1) Date Purchased	(2) Date Sold	(3) Cost or Other Basis	(4) Consideration Received	(5) Net Realized Capital Gains (4)-(3)
1.	NONE						
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
990.	NET REALIZED CAPITAL GAIN (LOSS)						
	Summary by Asset Type:						
990.	Cash Deposited At Interest						
991.	Bonds						
992.	Preferred Stock						
993.	Common Stock						
994.	Mutual Funds						
995.	ETFs						
996.	Mortgage Loans						
997.	Real Estate						
998.	Other Invested Assets						
999.	TOTAL OF SUMMARY (L991 thru L998)						

P4 C1 L7b

Insurance Company	NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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**SCHEDULE M
POLICIES AND RISK IN-FORCE**

Line	(1) Number Of Policies	(2) Fire & Supplemental Coverage	(3) Extended Coverage	(4) Mechanical Breakdown & Other Coverage
1. Gross In-Force Beginning of Year- PY Stmt. P30 L5	1,353	386,262,775	386,237,275	0
2. Add Insurance Written or Renewed	<u>1,451</u>	<u>409,498,880</u>	<u>409,473,380</u>	<u>0</u>
3. TOTAL RISK IN-FORCE (L1+L2)	2,804	795,761,655	795,710,655	0
4. Deduct Insurance Expired and Cancelled	<u>1,507</u>	<u>405,726,194</u>	<u>405,700,694</u>	<u>0</u>
5. GROSS RISK IN-FORCE END OF YEAR (L3 less L4)	1,297	390,035,461	390,009,961	0
6. Deduct Reinsurance in Force		<u>116,929,689</u>	<u>116,929,689</u>	<u>0</u>
7. NET RISK IN-FORCE END OF YEAR (L5 less L6)		<u><u>273,105,772</u></u>	<u><u>273,080,272</u></u>	<u><u>0</u></u>
8. Average Gross Insurance in Force per Policy (C2 L5 / C1 L5)		300,721		
9. Average Net Insurance in Force per Policy (C2 L7 / C1 L5)		210,567		

GENERAL INTERROGATORIES

1. Have any amendments been made to the articles and bylaws during the past year?

Yes No

If so, have such amendments been filed with the Commissioner (OCI)?

Yes No

2 a. Were new directors or officers elected or appointed during the year?

Yes No

If yes, was biographical data submitted to the Office of the Commissioner of Insurance?

Yes No

b. Identify the number of internal and external board of director members.

Internal 1 External 6

3. Amount of directors' compensation?

Fees per meeting: \$125 half day, \$150 full day Mileage: \$.50/mile

4. How often do directors meet? 4 times/year plus special meeting

5. Has the company established an annual procedure to disclose to its board of directors any material interest or affiliation on the part of any of its officers, directors, or responsible employees which is in or is likely to conflict with the official duties of each person?

Yes No

6. Has there been a change in management during the past year? If yes, explain the reason for the change.

Yes No

7. List number of employees on the payroll as of year-end:

Full Time 3 Part-Time 1

8. a. The company's board of directors is required to have adopted a written investment plan. Please Indicate the date this plan was adopted and the most recent amendment, if applicable

Adopted 3/15/1997 Amended 10/22/2009

b. Does the company use an outside investment advisor?

Yes No

If yes:

Name of Advisor: Randall Schmitz
Name of Firm: Randall E. Schmitz, CPA
Address of Firm: 1920 East Northland Ave.
City, State and Zip of Firm: Appleton, WI 54911
Telephone number: (800) 798-5722

Does the investment management agreement comply with Chapter 6.20(6), WI Adm Code?

Yes No

c. Does the company have a custodial account to hold its securities (stocks and bonds)?

Yes No Effective Date:

If yes:

Name of Custodian:
Address of Custodian:
City, State and Zip of custodian:

9. Describe any summons and complaints received or other legal proceedings pending at year-end or any other contingent liabilities, noting all material potential exposures to the company.

None

GENERAL INTERROGATORIES (cont)

10. In what county(s) does the company do business?

Brown
Door
Kewaunee
Manitowoc

11. Has there been any change in the company's territory during the year? If yes, identify the change.

Yes No **X**

12. Have all changes in rates and forms made within the past year been filed and/or approved by the Commissioner of Insurance? If yes, identify the change?

Yes **X** No

Increased the base rates by 2% on Homeowners, Farmowners, Tenant Farmowners, and Fire & Extended Coverage

13a. List the agents who produce at least 10% of the town mutual's direct business:

Agent	Agency	Percent of Direct	Does agent write for competing Insurer
Various	David Delain Agency	19.00%	Yes
Various	Novak Agency	31.00%	Yes
Various	Stoneman Schopf Agency	9.00%	Yes
Various	Schmitz Insurance Agency	15.00%	Yes
Various	Denmark Insurance Agency	8.00%	Yes
Various	Karnitz Insurance Agency	13.00%	Yes

13b. List the company's commission schedule by line of business:

Line(s) of Business	Commission Rates	
	New	Renewal
Homeowners	15.00%	15.00%
Farmowners	15.00%	15.00%
Commercial	12.00%	12.00%
Fire & Extended	15.00%	15.00%
Fire Only	10.00%	10.00%

13c. Indicate premium billing modes:

X 1 year 3 year Policy term matches billing term (of less than one year)

x Other Explain: semi-annual & quarterly

14. Do contracts with agents indicate that the agent owns renewal rights to the business?

Yes **X** No

15. What is the largest fire risk insured (probable maximum loss):

Policy Number: 40767 Mincheski
Risk (e.g., Farm, Comm): Farm
Gross Maximum Loss*: 4,723,925
Pro Rata Reinsurance: 4,237,254
Net Before Excess Rein: 486,671
Excess Reinsurance: 411,671
Net Exposure: 75,000

* See instructions for OCI interpretation on retained loss exposure.

GENERAL INTERROGATORIES (cont)

16. Has there been a change in reinsurers during the current year?

Yes No **X**

If yes, provide reason for the change in reinsurers.

17a. What are the names of the companies with whom you reinsure property (not mechanical breakdown) and liability coverages.

Wisconsin Reinsurance Corporation
2810 City View Drive
Madison, WI 53704

Are you in compliance with ss. 612.31 and 612.33, Wis. Stat., and ss. Ins 13.06 and 13.09, Wis. Adm. Code, regarding reinsurance requirements?

Yes **X** No

17b. What are the names of the companies with whom you reinsure mechanical breakdown coverage.

N/A

18. Is the Town Mutual a member of an Insurance Holding company System as defined by Ins 40.01 (6), Wis. Adm. Code?

Yes No **X**

19. Is the company a member of a solvency fund?

Yes **X** No

If yes, list the amounts of any commitments or contingencies related to the fund:

Commitment of premium: 2% of Direct Written Premium, 23,070 for 2022

Other:

20. What is the town mutual's method of federal income taxation?

Exempt, Investment Income Only, or As a Mutual Company

Investment Income Only

21. Indicate date of last examination by Commissioner of Insurance. Last examined as of: 12/31/2019

22. Management Comments/Material Events

Describe any events during the year resulting in major changes in the company's financial position, results of operations, etc. (compared to previous year).

See Annual Statement Instructions for further description

None

(If there were no material events or changes, indicate 'NONE'.)

GENERAL INTERROGATORIES (cont)

23. Was this financial statement completed based on an (A)udit or a (C)ompilation

A

Name of Firm: Strohm Ballweg, LLP
Street Address of Firm: 9701 Brader Way, Suite 301
City, State and Zip of Firm: Middleton, WI 53562
Telephone Number: (608) 821-0600

24. Market value of Wisconsin Reinsurance Corporation stock as of 12/31/2022 reported in this statement.

Preferred Stock (Page 14 Column 6)	200,000
Common Stock (Page 14.2 Column 6)	611,325

RATIO ANALYSIS

Line	Data	(1)	(2)	(3)	(4)
		Direct	Net	Direct	Net
		As of 12/31/2022		As of 12/31/2021	
1.	Premium/Assessments Written	1,153,497	575,003	1,147,899	590,015
2.	Premium/Assessments Earned	1,143,887	579,328	1,147,995	600,113
3.	Reinsurance Ceded	578,494		557,884	
4.	Losses Incurred	1,143,010	388,493	11,450	112,373
5.	LAE Incurred	59,835	45,184	28,267	26,524
6.	Other Underwriting Expenses	346,109	271,766	337,302	239,612
7.	Total Expenses	335,078		283,950	
8.	Net Investment Income	21,437		40,675	
9.	Policyholders' Surplus, 12/31/2022	3,236,306		3,617,526	
10.	Cash and Investments, 1/1/2022	3,966,060		3,772,890	
11.	Cash and Investments, 12/31/2022	3,588,456		3,966,060	
	Ratios				
12.	Premium Written to Surplus (L1/L9)	35.64%	17.77%	31.73%	16.31%
13.	Change in Writings $\frac{[(L1C1-L1C3)/L1C3]}{[(L1C2-L1C4)/L1C4]}$	0.49%	-2.54%	0.58%	
14.	Loss and LAE Ratio (To Earned) $[(L4+L5)/L2]$	105.15%	74.86%	3.46%	23.15%
15.	Underwriting Expense (To Written) (L6/L1)	30.01%	47.26%	29.38%	40.61%
16.	Combined Ratio (L14+L15)	135.16%	122.12%	32.84%	63.76%
17.	Reinsurance Ratio (L3/L1)	50.15%		48.60%	
18.	Total Expense Ratio (L7/L1)	29.05%		24.74%	
19.	Average Investment Return $[L8/((L10+L11)/2)]$	0.57%		1.05%	

Insurance Company	NORTHEASTERN MUTUAL INSURANCE COMPANY	Year	2022
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INVESTMENT LIMITATIONS

List of Type 1 Investments [Per s. Ins 6.20 (6) (b), WI Adm Code]	2022	2021
1 Cash Deposited in Non-Interest-Bearing Checking Accounts - P9 C6 L7	291,191	423,852
2 Cash Deposited at Interest - P10 C6 L999	1,606,042	1,604,597
3 Deposits Exceeding Insured Limit in one Financial Institution - P9 Footnote	373,692	440,991
4 TOTAL CASH (L1 + L2 - L3)	<u>1,523,541</u>	<u>1,587,458</u>
5 Type 1 Bonds - P11 C9 L997		
6 Type 1 Preferred Stock * - P14 C6 L997 (limited to 5% of Admitted Assets)		
7 Money Market Mutual Funds * - P14.1 C6 L996		
8 Type 1 Bond Mutual Funds and ETFs - P14.1 C6 L997	44,615	49,981
9 TOTAL TYPE 1 INVESTMENTS (L4 + L5 + L6 + L7 + L8)	<u><u>1,568,156</u></u>	<u><u>1,637,439</u></u>

Minimum Expected Assets [s. Ins. 6.20 (6) (c), WI Adm Code]		
10 33% of Direct Premiums Written - P21 C4 L7	384,499	382,633
11 100% of Net Premiums Written - P21 C4 L16	575,003	590,015
12 Minimum Surplus per Ins 6.20 (6) (c), WI Adm Code	300,000	300,000
13 Enter the Highest Value of Lines 10, 11, and 12	<u>575,003</u>	<u>590,015</u>
14 Add: Total Liabilities	505,202	517,532
15 Minimum Expected Assets (Type 1 Investment Threshold) (L13 + L14)	1,080,205	1,107,547
16 Excess/Deficiency (L9 - L15)	487,951	529,892

If Line 16 is positive (or zero) - no action is necessary. Additional Type 2 Investments may be purchased.
If Line 16 is negative - see information below Line 23.

Minimum Assets Before Divestment [s. Ins. 6.20 (6) (g), WI Adm Code]		
17 33% of Direct Premiums Written - P21 C4 L7	384,499	382,633
18 75% of Net Premiums Written - P21 C4 L16	431,252	442,511
19 Minimum Surplus per Ins 6.20 (6) (g), WI Adm Code	300,000	300,000
20 Enter the Highest Value of Lines 17, 18, and 19	<u>431,252</u>	<u>442,511</u>
21 Add: Total Liabilities	505,202	517,532
22 Type 1 Investment Threshold Before Divestiture (L20 + L21)	936,454	960,043
23 Excess/Deficiency (L9 - L22)	631,702	677,396

If Line 23 is positive (or zero) - no additional Type 2 investments may be purchased.
If Line 23 is negative - the company must divest of excess Type 2 investments per s. Ins 6.20 (6) (g), Wis. Adm. Code.

- 24 Was the company Type 1 sufficient as of 12/31/2021?
(Refer to Line 16 above) Yes
- 25 Were additional Type 2 assets purchased in the 2022 reporting year? Yes

Insurance Company	Year
NORTHEASTERN MUTUAL INSURANCE COMPANY	2022

**OFFICERS' FIDELITY BOND
SECTION INS 13.05 (6), WIS. ADM. CODE**

Computation of Fidelity Bond:

Town Mutual Annual Statement References:

Admitted Assets - P2 C1 L17	3,741,508
Direct Premiums Received - P21 C1 L7	1,151,330
Gross Investment Income Received - P24 C1 L7	41,458
TOTAL	4,934,296
 Fidelity Bond Requirement	155,000

NAIC Fire & Casualty Annual Statement References:

Admitted Assets - P2 C3 L26	
Direct Premiums Written - P8 C1 L35	
Gross Investment Income Received - P12 C1 L10	
TOTAL	

Officer Name and Title	Amount of Bond	Date Last Renewed	Name of Bonding Company
Kenneth R. Karnitz - Secretary/Treasurer	170,000	2/14/2022	Western Surety Co.
Cristina Crewe, Assistant Secretary/Treasurer	170,000	2/14/2022	Western Surety Co.

If fidelity bond is deficient, then fill out the following:

(company name) has increased their fidelity bond to
(new amount) with (fidelity bond insurer).

Documentation of this increase in coverage will be sent to the Office of the Commissioner of Insurance by April 1, 2023.

Insurance Company NORTHEASTERN MUTUAL INSURANCE COMPANY	Year 2022
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CPA AUDIT REQUIREMENT TEST

Is the Town Mutual audited annually by an independent CPA firm? YES

If no, is the Town Mutual exempt per Admin. Code Ins. 50.02 because either

(A) Direct premium written is less than \$100,000 and the number of policyholders is less than 1,000?

Direct Premium	Policyholders
1,153,497	1,297

(B) Or "Exempt" because of the following?

Direct premium written is less than \$500,000 and the company meets the following three criterion:

- | | |
|--|-------------|
| Direct premium written: | \$1,153,497 |
| (1) Net premium to surplus ratio less than 3 to 1,
Net premium to surplus ratio: | 17.8% |
| (2) Authorized to do business in eight (8) or less counties,
Number of counties authorized? | 4 |
| (3) Non-property coverage is 90% reinsured. | Yes |

IS CPA AUDIT REQUIRED?	Required
CPA AUDIT COMPLIANCE	Complies

The undersigned President, Secretary and Manager of the

NORTHEASTERN MUTUAL INSURANCE COMPANY

being duly sworn, each for himself on oath says that he is one of the above described officers of said company, and that on the thirty-first day of December last, all of the above-described assets were the absolute property of said company free and clear from any liens or claims thereon except as above stated; and that the foregoing statements, schedules, and explanations are a full and correct exhibit of all the Assets, Liabilities, Income and Disbursements and of the general condition and affairs of said company on said thirty-first day of December last and for the year ended on that day, according to the best of his/her information, knowledge and belief.

President

Date

Secretary

Date

Manager

Date