



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Old Guard Insurance Company

NAIC Group Code02280228NAIC Company Code17558Employer's ID Number23-0929640
(Current)(Prior)

Organized under the Laws ofOhio, State of Domicile or Port of EntryOH
Country of DomicileUnited States of America

Incorporated/Organized12/09/1896Commenced Business12/09/1896

Statutory Home OfficeOne Park CircleWestfield Center, OH, US 44251-5001
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative OfficeOne Park Circle
(Street and Number)
Westfield Center, OH, US 44251-5001330-887-0101
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail AddressP.O. Box 5001Westfield Center, OH, US 44251-5001
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and RecordsOne Park Circle
(Street and Number)
Westfield Center, OH, US 44251-5001330-887-0101
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.westfieldgrp.com

Statutory Statement ContactMichelle Lynne Manzagol330-887-0101
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OFFICERS

President, CEO, and Board ChairEdward James Largent IIIChief Legal Officer and SecretaryFrank Anthony Carrino

Chief Financial Officer and TreasurerJoseph Christian Kohmann

OTHER

Kathleen Rose Golovan, Chief Operations OfficerJohn Andrew Kuhn, President, Westfield SpecialtyKristine Lynn Neate, Chief of Staff

Jennifer Constantine Palmieri, Chief People OfficerStuart Wayne Rosenberg, Chief Innov and Strategy Offr

DIRECTORS OR TRUSTEES

Barbara Marie BufkinCheryl Lila CarlisleDavid Preston Hollander

Michael Tufts JeansJohn Patrick Lanigan JrEdward James Largent III

Craig David PfeifferBillie Kay RawotJohn Lewis Watson

State ofOhioSS

County ofMedina

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.

Edward James Largent IIIPresident, CEO, and Board ChairJoseph Christian KohmannChief Financial Officer and TreasurerFrank Anthony CarrinoChief Legal Officer and Secretary

Subscribed and sworn to before me this15th day ofFebruary, 2024

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 2023 OF THE Old Guard Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	69,899,825	13.778	69,899,824	0	69,899,824	13.778
1.02 All other governments	7,963,697	1.570	7,963,697	0	7,963,697	1.570
1.03 U.S. states, territories and possessions, etc. guaranteed	22,302,683	4.396	22,302,682	0	22,302,682	4.396
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	9,555,478	1.884	9,555,478	0	9,555,478	1.884
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	122,525,259	24.152	122,525,261	0	122,525,261	24.152
1.06 Industrial and miscellaneous	183,333,342	36.138	183,333,342	0	183,333,342	36.138
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 Unaffiliated certificates of deposit	0	0.000	0	0	0	0.000
1.12 Total long-term bonds	415,580,284	81.918	415,580,284	0	415,580,284	81.918
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)	78,562,978	15.486	78,562,978	0	78,562,978	15.486
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 Exchange traded funds	3,662,470	0.722	3,662,470	0	3,662,470	0.722
3.09 Total common stocks	82,225,448	16.208	82,225,448	0	82,225,448	16.208
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)	0	0.000	0	0	0	0.000
6.02 Cash equivalents (Schedule E, Part 2)	9,508,679	1.874	9,508,679	0	9,508,679	1.874
6.03 Short-term investments (Schedule DA)	0	0.000	0	0	0	0.000
6.04 Total cash, cash equivalents and short-term investments	9,508,679	1.874	9,508,679	0	9,508,679	1.874
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	507,314,411	100.000	507,314,411	0	507,314,411	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 6)

2.2 Additional investment made after acquisition (Part 2, Column 9)

3. Current year change in encumbrances:

3.1 Totals, Part 1, Column 13

3.2 Totals, Part 3, Column 11

4. Total gain (loss) on disposals, Part 3, Column 18

5. Deduct amounts received on disposals, Part 3, Column 15

6. Total foreign exchange change in book/adjusted carrying value:

6.1 Totals, Part 1, Column 15

6.2 Totals, Part 3, Column 13

7. Deduct current year's other than temporary impairment recognized:

7.1 Totals, Part 1, Column 12

7.2 Totals, Part 3, Column 10

8. Deduct current year's depreciation:

8.1 Totals, Part 1, Column 11

8.2 Totals, Part 3, Column 9

9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)

10. Deduct total nonadmitted amounts

11. Statement value at end of current period (Line 9 minus Line 10)

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 7)

2.2 Additional investment made after acquisition (Part 2, Column 8)

3. Capitalized deferred interest and other:

3.1 Totals, Part 1, Column 12

3.2 Totals, Part 3, Column 11

4. Accrual of discount

5. Unrealized valuation increase/(decrease):

5.1 Totals, Part 1, Column 9

5.2 Totals, Part 3, Column 8

6. Total gain (loss) on disposals, Part 3, Column 18

7. Deduct amounts received on disposals, Part 3, Column 15

8. Deduct amortization of premium and mortgage interest points and commitment fees

9. Total foreign exchange change in book value/recorded investment excluding accrued interest:

9.1 Totals, Part 1, Column 13

9.2 Totals, Part 3, Column 13

10. Deduct current year's other than temporary impairment recognized:

10.1 Totals, Part 1, Column 11

10.2 Totals, Part 3, Column 10

11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)

12. Total valuation allowance

13. Subtotal (Line 11 plus 12)

14. Deduct total nonadmitted amounts

15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	489,179,952
2.	Cost of bonds and stocks acquired, Part 3, Column 7	50,205,568
3.	Accrual of discount	764,955
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	0
	4.2. Part 2, Section 1, Column 15	0
	4.3. Part 2, Section 2, Column 13	13,664,191
	4.4. Part 4, Column 11	(5,181,309)
		8,482,882
5.	Total gain (loss) on disposals, Part 4, Column 19	3,706,002
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	51,580,196
7.	Deduct amortization of premium	2,608,088
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	0
	9.2. Part 2, Section 1, Column 17	0
	9.3. Part 2, Section 2, Column 14	345,343
	9.4. Part 4, Column 13	0
		345,343
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)	497,805,732
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	497,805,732

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					
Governments (Including all obligations guaranteed by governments)	1. United States 2. Canada 3. Other Countries	69,899,825 5,896,468 2,067,229	66,774,915 5,809,717 2,062,780	71,103,687 7,343,158 2,523,360	74,180,590 5,650,000 2,000,000
	4. Totals	77,863,522	74,647,412	80,970,205	81,830,590
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	22,302,683	20,871,788	23,408,439	21,150,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	9,555,478	9,585,912	10,841,283	9,375,000
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	122,525,259	110,895,008	128,974,415	118,186,107
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States 9. Canada 10. Other Countries	168,189,692 0 15,143,650	149,041,922 0 12,738,240	171,207,779 0 15,273,246	161,994,000 0 14,925,000
	11. Totals	183,333,342	161,780,162	186,481,025	176,919,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	415,580,284	377,780,282	430,675,367	407,460,697
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States 15. Canada 16. Other Countries	0 0 0	0 0 0	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), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States 21. Canada 22. Other Countries	64,816,436 0 17,409,012	64,816,436 0 17,409,012	32,834,398 0 4,923,990	
	23. Totals	82,225,448	82,225,448	37,758,388	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	82,225,448	82,225,448	37,758,388	
	26. Total Stocks	82,225,448	82,225,448	37,758,388	
	27. Total Bonds and Stocks	497,805,732	460,005,730	468,433,755	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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 12.7	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	7,261,657	30,570,424	26,999,605	7,840,373	4,178,859	XXX	76,850,918	18.2	54,808,365	13.3	76,850,918	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	7,261,657	30,570,424	26,999,605	7,840,373	4,178,859	XXX	76,850,918	18.2	54,808,365	13.3	76,850,918	0
2. All Other Governments												
2.1 NAIC 1	1,255,651	6,708,046	0	0	0	XXX	7,963,697	1.9	18,332,551	4.4	7,963,697	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	1,255,651	6,708,046	0	0	0	XXX	7,963,697	1.9	18,332,551	4.4	7,963,697	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	7,308,205	12,577,847	2,416,631	0	XXX	22,302,683	5.3	24,037,767	5.8	22,302,683	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	7,308,205	12,577,847	2,416,631	0	XXX	22,302,683	5.3	24,037,767	5.8	22,302,683	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	3,345,170	4,710,308	0	1,500,000	0	XXX	9,555,478	2.3	9,659,431	2.3	9,555,478	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	3,345,170	4,710,308	0	1,500,000	0	XXX	9,555,478	2.3	9,659,431	2.3	9,555,478	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	6,795,077	34,544,370	45,742,571	21,882,697	13,560,544	XXX	122,525,259	29.0	116,368,019	28.2	122,525,259	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	6,795,077	34,544,370	45,742,571	21,882,697	13,560,544	XXX	122,525,259	29.0	116,368,019	28.2	122,525,259	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	0	75,240,035	31,237,254	3,392,750	12,437,174	XXX	122,307,213	28.9	126,320,955	30.6	116,248,675	6,058,538
6.2 NAIC 2	0	8,513,493	6,761,569	30,686,936	15,064,131	XXX	61,026,129	14.4	63,520,754	15.4	61,026,129	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
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	0	83,753,528	37,998,823	34,079,686	27,501,305	XXX	183,333,342	43.4	189,841,709	46.0	177,274,804	6,058,538
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
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 18,657,555	 159,081,388	 116,557,277	 37,032,451	 30,176,577	 0	 361,505,248	 85.6	 XXX.	 XXX.	 355,446,710	 6,058,538
12.2 NAIC 2	(d) 0	 8,513,493	 6,761,569	 30,686,936	 15,064,131	 0	 61,026,129	 14.4	 XXX.	 XXX.	 61,026,129	 0
12.3 NAIC 3	(d) 0	 0	 0	 0	 0	 0	 0	 0.0	 XXX.	 XXX.	 0	 0
12.4 NAIC 4	(d) 0	 0	 0	 0	 0	 0	 0	 0.0	 XXX.	 XXX.	 0	 0
12.5 NAIC 5	(d) 0	 0	 0	 0	 0	 0	(c) 0	 0.0	 XXX.	 XXX.	 0	 0
12.6 NAIC 6	(d) 0	 0	 0	 0	 0	 0	(c) 0	 0.0	 XXX.	 XXX.	 0	 0
12.7 Totals	 18,657,555	 167,594,881	 123,318,846	 67,719,387	 45,240,708	 0	(b) 422,531,377	 100.0	 XXX.	 XXX.	 416,472,839	 6,058,538
12.8 Line 12.7 as a % of Col. 7	 4.4	 39.7	 29.2	 16.0	 10.7	 0.0	 100.0	 XXX	 XXX	 XXX	 98.6	 1.4
13. Total Bonds Prior Year												
13.1 NAIC 1	 26,453,952	 150,971,625	 100,520,973	 45,331,522	 26,249,016	 0	 XXX.	 XXX.	 349,527,088	 84.6	 343,460,758	 6,066,330
13.2 NAIC 2	 0	 8,520,077	 6,794,809	 30,781,034	 17,424,834	 0	 XXX.	 XXX.	 63,520,754	 15.4	 63,520,754	 0
13.3 NAIC 3	 0	 0	 0	 0	 0	 0	 XXX.	 XXX.	 0	 0.0	 0	 0
13.4 NAIC 4	 0	 0	 0	 0	 0	 0	 XXX.	 XXX.	 0	 0.0	 0	 0
13.5 NAIC 5	 0	 0	 0	 0	 0	 0	 XXX.	 XXX.	(c) 0	 0.0	 0	 0
13.6 NAIC 6	 0	 0	 0	 0	 0	 0	 XXX.	 XXX.	(c) 0	 0.0	 0	 0
13.7 Totals	 26,453,952	 159,491,702	 107,315,782	 76,112,556	 43,673,850	 0	 XXX.	 XXX.	(b) 413,047,842	 100.0	 406,981,512	 6,066,330
13.8 Line 13.7 as a % of Col. 9	 6.4	 38.6	 26.0	 18.4	 10.6	 0.0	 XXX	 XXX	 100.0	 XXX	 98.5	 1.5
14. Total Publicly Traded Bonds												
14.1 NAIC 1	 18,657,555	 159,081,388	 110,498,739	 37,032,451	 30,176,577	 0	 355,446,710	 84.1	 343,460,758	 83.2	 355,446,710	 XXX.
14.2 NAIC 2	 0	 8,513,493	 6,761,569	 30,686,936	 15,064,131	 0	 61,026,129	 14.4	 63,520,754	 15.4	 61,026,129	 XXX.
14.3 NAIC 3	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 0	 XXX.
14.4 NAIC 4	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 0	 XXX.
14.5 NAIC 5	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 0	 XXX.
14.6 NAIC 6	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 0	 XXX.
14.7 Totals	 18,657,555	 167,594,881	 117,260,308	 67,719,387	 45,240,708	 0	 416,472,839	 98.6	 406,981,512	 98.5	 416,472,839	 XXX.
14.8 Line 14.7 as a % of Col. 7	 4.5	 40.2	 28.2	 16.3	 10.9	 0.0	 100.0	 XXX.	 XXX.	 XXX.	 100.0	 XXX.
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	 4.4	 39.7	 27.8	 16.0	 10.7	 0.0	 98.6	 XXX	 XXX	 XXX	 98.6	 XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	 0	 0	 6,058,538	 0	 0	 0	 6,058,538	 1.4	 6,066,330	 1.5	 XXX.	 6,058,538
15.2 NAIC 2	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 XXX.	 0
15.3 NAIC 3	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 XXX.	 0
15.4 NAIC 4	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 XXX.	 0
15.5 NAIC 5	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 XXX.	 0
15.6 NAIC 6	 0	 0	 0	 0	 0	 0	 0	 0.0	 0	 0.0	 XXX.	 0
15.7 Totals	 0	 0	 6,058,538	 0	 0	 0	 6,058,538	 1.4	 6,066,330	 1.5	 XXX.	 6,058,538
15.8 Line 15.7 as a % of Col. 7	 0.0	 0.0	 100.0	 0.0	 0.0	 0.0	 100.0	 XXX.	 XXX.	 XXX.	 XXX.	 100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	 0.0	 0.0	 1.4	 0.0	 0.0	 0.0	 1.4	 XXX	 XXX	 XXX	 XXX	 1.4

(a) Includes \$ 6,058,538 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 \$ 6,951,093 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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 12.09	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	6,951,093	29,559,777	26,115,934	6,902,194	3,865,121	XXX	73,394,119	17.4	53,146,329	12.9	73,394,119	0
1.02 Residential Mortgage-Backed Securities	310,564	1,010,647	883,671	938,179	313,738	XXX	3,456,799	0.8	1,662,036	0.4	3,456,799	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	7,261,657	30,570,424	26,999,605	7,840,373	4,178,859	XXX	76,850,918	18.2	54,808,365	13.3	76,850,918	0
2. All Other Governments												
2.01 Issuer Obligations	1,255,651	6,708,046	0	0	0	XXX	7,963,697	1.9	18,332,551	4.4	7,963,697	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	1,255,651	6,708,046	0	0	0	XXX	7,963,697	1.9	18,332,551	4.4	7,963,697	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	0	7,308,205	12,577,847	2,416,631	0	XXX	22,302,683	5.3	24,037,767	5.8	22,302,683	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	7,308,205	12,577,847	2,416,631	0	XXX	22,302,683	5.3	24,037,767	5.8	22,302,683	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	3,345,170	4,710,308	0	1,500,000	0	XXX	9,555,478	2.3	9,659,431	2.3	9,555,478	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	3,345,170	4,710,308	0	1,500,000	0	XXX	9,555,478	2.3	9,659,431	2.3	9,555,478	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	5,000,000	28,824,143	40,995,608	17,084,439	11,994,206	XXX	103,898,396	24.6	109,897,291	26.6	103,898,396	0
5.02 Residential Mortgage-Backed Securities	1,795,077	5,720,227	4,746,963	4,798,258	1,566,338	XXX	18,626,863	4.4	6,470,728	1.6	18,626,863	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	6,795,077	34,544,370	45,742,571	21,882,697	13,560,544	XXX	122,525,259	29.0	116,368,019	28.2	122,525,259	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	0	83,753,528	37,998,823	34,079,686	27,501,305	XXX	183,333,342	43.4	189,841,709	46.0	177,274,804	6,058,538
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	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.05 Totals	0	83,753,528	37,998,823	34,079,686	27,501,305	XXX	183,333,342	43.4	189,841,709	46.0	177,274,804	6,058,538
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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	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
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated 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. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	16,551,914	160,864,007	117,688,212	61,982,950	43,360,632	XXX	400,447,715	94.8	XXX	XXX	394,389,177	6,058,538
12.02 Residential Mortgage-Backed Securities	2,105,641	6,730,874	5,630,634	5,736,437	1,880,076	XXX	22,083,662	5.2	XXX	XXX	22,083,662	0
12.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
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 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	18,657,555	167,594,881	123,318,846	67,719,387	45,240,708	0	422,531,377	100.0	XXX	XXX	416,472,839	6,058,538
12.10 Line 12.09 as a % of Col. 7	4.4	39.7	29.2	16.0	10.7	0.0	100.0	XXX	XXX	XXX	98.6	1.4
13. Total Bonds Prior Year												
13.01 Issuer Obligations	25,286,596	156,307,705	105,224,737	74,615,788	43,480,252	XXX	XXX	XXX	404,915,078	98.0	398,848,748	6,066,330
13.02 Residential Mortgage-Backed Securities	1,167,356	3,183,997	2,091,045	1,496,768	193,598	XXX	XXX	XXX	8,132,764	2.0	8,132,764	0
13.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.09 Totals	26,453,952	159,491,702	107,315,782	76,112,556	43,673,850	0	XXX	XXX	413,047,842	100.0	406,981,512	6,066,330
13.10 Line 13.09 as a % of Col. 9	6.4	38.6	26.0	18.4	10.6	0.0	XXX	XXX	100.0	XXX	98.5	1.5
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	16,551,914	160,864,007	111,629,674	61,982,950	43,360,632	XXX	394,389,177	93.3	398,848,748	96.6	394,389,177	XXX
14.02 Residential Mortgage-Backed Securities	2,105,641	6,730,874	5,630,634	5,736,437	1,880,076	XXX	22,083,662	5.2	8,132,764	2.0	22,083,662	XXX
14.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.09 Totals	18,657,555	167,594,881	117,260,308	67,719,387	45,240,708	0	416,472,839	98.6	406,981,512	98.5	416,472,839	XXX
14.10 Line 14.09 as a % of Col. 7	4.5	40.2	28.2	16.3	10.9	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.4	39.7	27.8	16.0	10.7	0.0	98.6	XXX	XXX	XXX	98.6	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	0	0	6,058,538	0	0	XXX	6,058,538	1.4	6,066,330	1.5	XXX	6,058,538
15.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
15.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.09 Totals	0	0	6,058,538	0	0	0	6,058,538	1.4	6,066,330	1.5	XXX	6,058,538
15.10 Line 15.09 as a % of Col. 7	0.0	0.0	100.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.0	0.0	1.4	0.0	0.0	0.0	1.4	XXX	XXX	XXX	XXX	1.4

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

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	8,629,643	0	8,629,643	0
2. Cost of cash equivalents acquired	30,487,371	6,951,093	23,536,278	0
3. Accrual of discount	0	0	0	0
4. Unrealized valuation increase/(decrease)	0	0	0	0
5. Total gain (loss) on disposals	0	0	0	0
6. Deduct consideration received on disposals	29,608,335	0	29,608,335	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)	9,508,679	6,951,093	2,557,586	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	9,508,679	6,951,093	2,557,586	0

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

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-EW-4	UNITED STATES TREAS BDS	..SD..	.....	.....	..1.A	3,743,436	103.5470	3,339,391	3,225,000	3,311,098	0	(38,119)	0	0	6.000	4.656	FA	73,088	193,500	11/30/2009	02/15/2026
912810-EW-4	UNITED STATES TREAS BDS .....	.....	.....	.....	..1.A	4,468,908	103.5470	3,986,560	3,850,000	3,952,783	0	(45,507)	0	0	6.000	4.656	FA	87,253	231,000	11/30/2009	02/15/2026
912810-FB-9	UNITED STATES TREAS BDS	..SD..	.....	.....	..1.A	998,375	107.9100	863,280	800,000	855,515	0	(12,961)	0	0	6.125	4.164	MN	6,327	49,000	09/22/2009	11/15/2027
912810-FB-9	UNITED STATES TREAS BDS .....	.....	.....	.....	..1.A	2,121,547	107.9100	1,834,470	1,700,000	1,817,970	0	(27,543)	0	0	6.125	4.164	MN	13,445	104,125	09/22/2009	11/15/2027
912810-FE-3	UNITED STATES TREAS BDS .....	.....	.....	.....	..1.A	48,914	106.9960	53,498	50,000	49,680	0	58	0	0	5.500	5.658	FA	1,039	2,750	09/24/2001	08/15/2028
912810-FT-0	UNITED STATES TREAS BDS .....	.....	.....	.....	..1.A	6,102,813	106.9340	5,346,700	5,000,000	5,802,466	0	(54,516)	0	0	4.500	2.918	FA	84,986	225,000	05/02/2018	02/15/2036
912810-QA-9	UNITED STATES TREAS BDS .....	.....	.....	.....	..1.A	1,131,875	95.0310	950,310	1,000,000	1,099,728	0	(5,280)	0	0	3.500	2.693	FA	13,220	35,000	06/13/2017	02/15/2039
912810-SJ-8	UNITED STATES TREAS BDS	..SD..	.....	.....	..1.A	835,368	70.1720	526,290	750,000	828,240	0	(2,410)	0	0	2.250	1.743	FA	6,374	16,875	01/13/2021	08/15/2049
912810-SJ-8	UNITED STATES TREAS BDS .....	.....	.....	.....	..1.A	3,063,015	70.1720	1,929,730	2,750,000	3,036,881	0	(8,837)	0	0	2.250	1.743	FA	23,371	61,875	01/13/2021	08/15/2049
912828-2R-0	UNITED STATES TREAS NTS .....	.....	.....	.....	..1.A	7,417,344	94.3790	7,078,425	7,500,000	7,467,103	0	8,569	0	0	2.250	2.377	FA	63,740	168,750	11/09/2017	08/15/2027
912828-M5-6	UNITED STATES TREAS NTS .....	.....	.....	.....	..1.A	2,051,563	96.3360	1,926,720	2,000,000	2,011,025	0	(5,748)	0	0	2.250	1.948	MN	5,810	45,000	05/31/2017	11/15/2025
912828-ZQ-6	UNITED STATES TREAS NTS .....	.....	.....	.....	..1.A	17,591,419	81.8440	18,414,900	22,500,000	17,822,132	0	230,714	0	0	0.625	4.403	MN	18,158	70,313	09/06/2023	05/15/2030
91282C-BL-4	UNITED STATES TREAS NTS .....	.....	.....	.....	..1.A	5,314,375	83.6090	4,598,495	5,500,000	5,364,392	0	17,914	0	0	1.125	1.491	FA	23,371	61,875	03/03/2021	02/15/2031
91282C-CV-1	UNITED STATES TREAS NTS .....	.....	.....	.....	..1.A	2,007,500	88.3830	1,767,660	2,000,000	2,005,081	0	(1,056)	0	0	1.125	1.069	FA	7,603	22,500	09/14/2021	08/31/2028
91282C-CW-9	UNITED STATES TREAS NTS .....	.....	.....	.....	..1.A	7,832,578	91.7230	7,911,109	8,625,000	8,089,524	0	189,368	0	0	0.750	3.201	FA	21,859	64,688	08/19/2022	08/31/2026
91282C-DJ-7	UNITED STATES TREAS NTS .....	.....	.....	.....	..1.A	2,901,445	83.1760	2,911,160	3,500,000	2,929,408	0	27,963	0	0	1.375	3.790	MN	6,214	24,063	07/18/2023	11/15/2031
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					67,630,475	XXX	63,438,698	70,750,000	66,443,026	0	272,609	0	0	XXX	XXX	XXX	455,858	1,376,314	XXX	XXX
36179X-5H-5	GNMA GTD PASS THRU POOL M48948	.....	4	.....	..1.A	1,967,709	100.6820	1,983,600	1,970,171	1,967,679	0	(30)	0	0	5.500	5.540	MON	9,030	45,150	07/17/2023	06/20/2053
36202E-3J-6	GNMA GTD PASS THRU POOL 004401	.....	4	.....	..1.A	59,097	105.2750	58,884	55,933	58,328	0	(21)	0	0	6.500	5.501	MON	303	3,636	04/15/2009	03/20/2039
36202E-5K-1	GNMA GTD PASS THRU POOL 004450	.....	4	.....	..1.A	29,713	105.4450	29,505	27,982	29,194	0	(346)	0	0	6.500	5.656	MON	152	1,819	06/05/2009	05/20/2039
36202E-PC-7	GNMA GTD PASS THRU POOL 004019	.....	4	.....	..1.A	36,122	107.1210	37,250	34,774	35,946	0	184	0	0	7.000	5.409	MON	203	2,434	10/16/2007	08/20/2037
36202E-PP-8	GNMA GTD PASS THRU POOL 004030	.....	4	.....	..1.A	33,218	105.6770	33,865	32,046	32,807	0	(98)	0	0	7.000	6.498	MON	187	2,243	09/25/2007	09/20/2037
36202E-SD-2	GNMA GTD PASS THRU POOL 004116	.....	4	.....	..1.A	79,218	105.3750	80,049	75,966	78,296	0	(435)	0	0	6.500	5.785	MON	411	4,938	09/08/2008	04/20/2038
36294S-DJ-3	GNMA GTD PASS THRU POOL 658105	.....	4	.....	..1.A	27,358	103.9170	27,753	26,707	27,104	0	(24)	0	0	6.500	6.188	MON	145	1,736	01/24/2007	09/15/2036
36294S-EP-8	GNMA GTD PASS THRU POOL 658142	.....	4	.....	..1.A	59,369	101.4430	58,198	57,370	58,618	0	(70)	0	0	7.000	6.538	MON	335	4,016	10/23/2006	10/15/2036
36295H-R9-3	GNMA GTD PASS THRU POOL 671112	.....	4	.....	..1.A	4,751	103.4910	4,759	4,599	4,697	0	(5)	0	0	6.500	6.064	MON	25	299	11/19/2007	08/15/2037
36296U-NG-1	GNMA GTD PASS THRU POOL 701591	.....	4	.....	..1.A	10,868	102.5330	10,581	10,320	10,703	0	(16)	0	0	6.500	5.783	MON	56	671	03/25/2009	01/15/2039
38378G-2Y-3	GNMA 13 8 B	.....	4	.....	..1.A	304,926	89.4770	270,639	302,468	304,382	0	(237)	0	0	3.000	2.893	MON	756	9,074	12/19/2016	01/20/2043
38379X-XQ-8	GNMA 16 101 LN	.....	4	.....	..1.A	860,863	89.0510	741,134	832,254	849,045	0	(679)	0	0	3.000	2.647	MON	2,081	24,968	08/17/2016	07/20/2046
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities					3,473,212	XXX	3,336,217	3,430,590	3,456,799	0	(1,777)	0	0	XXX	XXX	XXX	13,684	100,984	XXX	XXX
0109999999	Total - U.S. Government Bonds					71,103,687	XXX	66,774,915	74,180,590	69,899,825	0	270,832	0	0	XXX	XXX	XXX	469,542	1,477,298	XXX	XXX
110709-DL-3	BRITISH COLUMBIA PROV CDA BD	.....	A	.....	..1.B FE	5,656,865	103.5910	4,558,004	4,400,000	4,640,817	0	(111,862)	0	0	6.500	3.687	JJ	131,878	286,000	10/17/2013	01/15/2026
748148-PD-9	QUEBEC PROV CDA DEB	.....	A	.....	..1.D FE	1,686,293	100.1370	1,251,713	1,250,000	1,255,651	0	(53,420)	0	0	7.125	2.752	FA	35,130	89,063	01/07/2015	02/09/2024
458182-BV-3	INTER AMERICAN DEV BANK	.....	D	.....	..1.A FE	2,523,360	103.1390	2,062,780	2,000,000	2,067,229	0	(43,725)	0	0	7.000	4.584	JD	6,222	140,000	04/19/2010	06/15/2025
0219999999	Subtotal - Bonds - All Other Governments - Issuer Obligations					9,866,518	XXX	7,872,497	7,650,000	7,963,697	0	(209,007)	0	0	XXX	XXX	XXX	173,230	515,063	XXX	XXX
0309999999	Total - All Other Government Bonds					9,866,518	XXX	7,872,497	7,650,000	7,963,697	0	(209,007)	0	0	XXX	XXX	XXX	173,230	515,063	XXX	XXX
130630-WA-2	CALIFORNIA ST VAR PUPP GO	.....	2	.....	..1.C FE	6,931,109	81.3020	5,349,672	6,580,000	6,827,462	0	(32,966)	0	0	3.000	2.400	MN	32,900	197,400	10/05/2020	11/01/2050
200772J-AA-0	CONNECTICUT ST TAXABLE QLPD SCH SER B GO	.....	1	.....	..1.D FE	2,799,587	103.2990	2,303,568	2,230,000	2,505,352	0	(43,357)	0	0	5.295	2.944	AO	29,520	118,079	07/19/2016	10/01/2029
25476F-RT-7	DISTRICT OF COLUMBIA SER 2016 A GO	.....	2	.....	..1.B FE	2,414,682	102.0470	2,495,049	2,445,000	2,416,631	0	1,715	0	0	4.000	4.120	JD	8,150	97,800	11/04/2022	06/01/2036
34153Q-LU-8	FLORIDA ST BRD ED PUB REF CAP OUTLAY SER C GO	.....	2	.....	..1.A FE	2,640,550	102.2340	2,555,850	2,500,000	2,557,676	0	(15,718)	0	0	4.000	3.280	JD	8,333	100,000	04/24/2018	06/01/2037
882723-4R-7	TEXAS ST TRAN COMM HIGHWAY SER A GO	.....	2	.....	..1.A FE	3,527,130	104.9410	3,148,230	3,000,000	3,139,441	0	(59,236)	0	0	5.000	2.851	AO	37,500	150,000	11/14/2016	04/01/2033
882723-6Z-7	TEXAS ST REF TRANSPN COMM MOBILITY GO	.....	2	.....	..1.A FE	1,783,935	107.7410	1,616,115	1,500,000	1,611,088	0	(27,670)	0	0	5.000	2.900	AO	18,750	75,000	03/17/2017	10/01/2031

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
97705M-KX-6	WISCONSIN ST SER A GO		2		1.B FE	3,311,446	117.5580	3,403,304	2,895,000	3,245,033	0	(41,845)	0	0	5.000	3.141	MM	24,125	144,750	05/10/2022	05/01/2034
0419999999	Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations					23,408,439	XXX	20,871,788	21,150,000	22,302,683	0	(219,077)	0	0	XXX	XXX	XXX	159,278	883,029	XXX	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds					23,408,439	XXX	20,871,788	21,150,000	22,302,683	0	(219,077)	0	0	XXX	XXX	XXX	159,278	883,029	XXX	XXX
05914F-09-4	BALTIMORE CNTY MD GO		2		1.A FE	3,197,970	104.1520	3,124,560	3,000,000	3,090,423	0	(19,992)	0	0	4.000	3.220	MS	40,000	120,000	03/06/2018	03/01/2035
235308-RA-3	DALLAS TX INOPT SCH DIST TAXABLE REF SER C GO		2		1.A FE	1,819,485	100.7600	1,511,400	1,500,000	1,500,000	0	0	0	0	6.450	2.494	FA	36,550	96,750	04/15/2015	02/15/2035
584002-QZ-5	MECKLENBURG CNTY NC REF SER C GO				1.A FE	2,716,193	102.2570	2,070,704	2,025,000	2,083,136	0	(62,222)	0	0	5.250	2.070	JD	8,859	106,313	09/13/2012	12/01/2024
741701-4Y-9	PRINCE GEORGES CNTY MD CONS PUB IMPT SER A GO		2		1.A FE	640,542	104.3630	626,178	600,000	619,885	0	(4,009)	0	0	4.000	3.209	JJ	11,067	24,000	06/13/2018	07/15/2035
741701-XS-0	PRINCE GEORGES CNTY MD CONS PUB IMPT SER A GO		2		1.A FE	1,409,163	100.2840	1,253,550	1,250,000	1,262,034	0	(17,728)	0	0	4.000	2.530	MS	16,667	50,000	10/23/2014	09/01/2028
796269-VA-3	SAN ANTONIO TX TAXABLE INDEP SCH DIST GO		2		1.A FE	1,057,930	99.9520	999,520	1,000,000	1,000,000	0	0	0	0	4.006	2.960	FA	15,134	40,060	07/07/2015	08/15/2028
0619999999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					10,841,283	XXX	9,585,912	9,375,000	9,555,478	0	(103,951)	0	0	XXX	XXX	XXX	128,277	437,123	XXX	XXX
0709999999	Total - U.S. Political Subdivisions Bonds					10,841,283	XXX	9,585,912	9,375,000	9,555,478	0	(103,951)	0	0	XXX	XXX	XXX	128,277	437,123	XXX	XXX
235241-WIE-2	DALLAS TX AREA RAPID TRANSIT TAXABLE SER A REV				1.B FE	5,894,700	97.2470	4,862,350	5,000,000	5,700,409	0	(94,151)	0	0	4.000	1.834	JD	16,667	200,000	11/10/2021	12/01/2030
31304L-SU-4	FEDERAL HOME LN BKS				1.B FE	6,250,000	74.0580	4,628,625	6,250,000	6,250,000	0	0	0	0	2.000	2.000	FA	43,403	125,000	02/08/2021	02/26/2036
31304R-RW-3	FEDERAL HOME LN BKS				1.B FE	5,000,000	98.0530	4,902,650	5,000,000	5,000,000	0	0	0	0	3.550	3.550	AO	30,569	177,500	04/11/2022	04/29/2027
31331H-2S-5	FEDERAL FARM CR BKS				1.A	1,278,510	103.9720	1,039,720	1,000,000	1,038,960	0	(21,672)	0	0	6.890	4.475	MS	20,861	68,900	04/15/2009	09/12/2025
3133EH-7K-3	FEDERAL FARM CR BKS				1.A	3,264,100	91.2280	3,192,980	3,500,000	3,336,535	0	14,918	0	0	3.130	3.743	JJ	49,298	109,550	10/04/2018	01/19/2033
3133EM-3K-6	FEDERAL FARM CR BKS				1.B FE	11,994,000	65.2270	7,827,240	12,000,000	11,994,207	0	179	0	0	2.590	2.593	FA	109,643	310,800	08/18/2021	08/24/2046
3133EM-R9-5	FEDERAL FARM CR BKS				1.B FE	5,000,000	76.1170	3,805,850	5,000,000	5,000,000	0	0	0	0	2.310	2.310	JJ	53,579	115,500	07/08/2021	07/14/2036
3133EM-RN-4	FEDERAL FARM CR BKS				1.B FE	3,000,015	68.7040	2,061,120	3,000,000	3,000,000	0	0	0	0	2.340	2.339	FA	24,570	70,200	02/17/2021	02/25/2041
3133MA-WIE-5	FEDERAL HOME LN BKS				1.A	3,809,307	115.8690	3,476,070	3,000,000	3,327,925	0	(44,749)	0	0	7.125	5.027	FA	80,750	213,750	03/04/2009	02/15/2030
3133XG-6E-9	FEDERAL HOME LN BKS				1.A	1,717,815	103.3830	1,550,745	1,500,000	1,545,156	0	(17,118)	0	0	5.750	4.437	JD	4,552	86,250	01/21/2011	06/12/2026
3134A3-U4-6	FEDERAL HOME LN MTG CORP				1.A	8,721,280	113.8380	7,968,660	7,000,000	7,672,240	0	(100,298)	0	0	6.750	4.804	MS	139,125	472,500	05/12/2010	09/15/2029
3134GX-TP-9	FEDERAL HOME LN MTG CORP				1.B FE	5,000,000	98.6800	4,934,000	5,000,000	5,000,000	0	0	0	0	3.500	3.500	MM	16,528	175,000	05/09/2022	11/27/2024
31359M-EU-3	FEDERAL NATL MTG ASSN				1.A	5,736,015	111.0640	4,997,880	4,500,000	5,013,378	0	(84,457)	0	0	6.250	3.876	MM	35,938	281,250	11/14/2013	05/15/2029
31364A-6J-6	FEDERAL NATL MTG ASSN MTN				1.B FE	2,027,340	103.4310	1,551,465	1,500,000	1,549,733	0	(46,223)	0	0	8.280	4.921	JJ	58,995	124,200	02/18/2010	01/10/2025
31364B-EP-1	FEDERAL NATL MTG ASSN MTN				1.B FE	1,328,250	103.5280	1,035,280	1,000,000	1,049,856	0	(32,314)	0	0	7.020	3.527	JD	1,560	70,200	12/16/2013	06/23/2025
31364F-KW-0	FEDERAL NATL MTG ASSN				1.B FE	3,979,987	108.4830	3,575,600	3,296,000	3,496,165	0	(45,223)	0	0	6.320	4.622	JD	6,365	208,307	08/17/2010	12/20/2027
373541-Y3-9	GEORGIA ST TAXABLE ELEC AUTH REV	1			1.F FE	1,659,838	100.5130	1,427,285	1,420,000	1,495,209	0	(23,604)	0	0	4.880	3.020	JJ	34,648	69,296	04/15/2016	01/01/2027
44244C-GT-8	HOUSTON TX UTIL SYS REFUND SER 2016B REV	2			1.C FE	1,156,320	104.5490	1,045,490	1,000,000	1,052,074	0	(17,092)	0	0	5.000	3.090	MM	6,389	50,000	05/09/2017	11/15/2035
491552-UY-9	REV		1		1.D FE	417,199	100.1110	375,416	375,000	375,000	0	0	0	0	5.244	3.174	JJ	9,833	19,665	06/23/2015	07/01/2025
546398-DH-8	LOUISIANA ST PUB FACS AUTH PJ SER B REV	2			1.A FE	2,444,500	104.0960	2,081,920	2,000,000	2,098,122	0	(39,149)	0	0	5.500	3.330	MM	14,056	110,000	09/24/2013	05/15/2027
546398-DJ-4	LOUISIANA ST PUB FACS AUTH PJ SER B REV	2			1.A FE	1,981,007	106.3870	1,755,386	1,650,000	1,724,575	0	(29,675)	0	0	5.500	3.496	MM	11,596	90,750	12/05/2013	05/15/2032
546475-TY-0	LOUISIANA ST GAS & FUELS TAXABLE REV	1			1.D FE	2,823,975	77.6760	2,242,895	2,887,500	2,834,439	0	4,035	0	0	2.178	2.364	MM	10,482	62,890	05/04/2021	05/01/2035
64971X-UY-2	NEW YORK CITY NY TRANSIT TAXABLE FIN AUTH SER D REV		1		1.A FE	5,953,593	82.1090	4,663,791	5,680,000	5,877,604	0	(26,789)	0	0	2.500	1.953	MM	23,667	142,000	02/09/2021	11/01/2033
677650-CA-2	OHIO ST WTR DEV AUTH SER A REV		2		1.A FE	2,340,000	105.1200	2,102,400	2,000,000	2,095,384	0	(37,563)	0	0	5.000	2.940	JD	8,333	100,000	11/18/2016	12/01/2034
677650-CB-0	OHIO ST WTR DEV AUTH SER A REV		2		1.A FE	1,743,150	104.9050	1,573,575	1,500,000	1,571,178	0	(28,026)	0	0	5.000	2.950	JD	6,250	75,000	05/02/2017	12/01/2035
880591-CJ-9	TENNESSEE VALLEY AUTH PIWR BD				1.A	1,908,885	104.4180	1,566,270	1,500,000	1,563,632	0	(32,728)	0	0	6.750	4.314	MM	16,875	101,250	05/19/2010	11/01/2025
880591-DV-1	TENNESSEE VALLEY AUTH PIWR BD				1.A	9,554,030	105.1730	8,413,840	8,000,000	9,046,241	0	(93,320)	0	0	4.700	3.101	JJ	173,378	376,000	09/19/2018	07/15/2033
88213A-EN-1	TEXAS ST A&M UNIV SYS BRD TAXABLE SER A REV	2			1.A FE	1,345,695	95.7520	1,244,776	1,300,000	1,311,846	0	(4,796)	0	0	2.916	2.517	MM	4,844	37,908	05/03/2016	05/15/2027
914437-US-5	UNIV OF MA BLDG AUTH TAXABLE SER 3 REV	2			1.C FE	1,033,700	83.1430	831,430	1,000,000	1,021,275	0	(3,291)	0	0	3.434	3.033	MM	5,723	34,340	01/24/2020	11/01/2040
914455-PZ-7	UNIV MICHIGAN REF SER 2015 REV	2			1.A FE	1,943,578	102.0050	1,856,491	1,820,000	1,857,253	0	(15,789)	0	0	4.000	3.050	AO	18,200	72,800	02/13/2018	04/01/2035
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					110,306,789	XXX	92,591,200	99,678,500	103,898,396	0	(818,895)	0	0	XXX	XXX	XXX	1,036,677	4,150,806	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31287N-CF-3	FHLMC 30 YR GOLD PC GRP POOL C62770	...	...	4	... 1.A	142,766	104,2210	140,993	135,283	138,855	0	(2,239)	0	0	7.000	6.145	MON	789	9,470	07/08/2005	01/01/2032 ...
3128M4-AX-1	FHLMC 30 YR GOLD PC GRP POOL G02422	...	...	4	... 1.A	23,604	104,6590	23,189	22,157	23,169	0	(49)	0	0	6.000	4.886	MON	111	1,329	10/14/2009	12/01/2036 ...
3128MJ-2M-1	FHLMC 30 YR GOLD PC GRP POOL G08779	...	...	4	... 1.A	446,990	92,8380	417,454	449,659	447,156	0	75	0	0	3.500	3.594	MON	1,312	15,738	12/18/2018	09/01/2047 ...
3128MJ-5Y-2	FHLMC 30 YR GOLD PC GRP POOL G08862	...	...	4	... 1.A	466,762	96,4170	439,462	455,794	466,095	0	(103)	0	0	4.000	3.583	MON	1,519	18,232	02/19/2019	02/01/2049 ...
3128MJ-U3-2	FHLMC 30 YR GOLD PC GRP POOL G08601	...	...	4	... 1.A	239,998	96,5370	217,882	225,699	237,446	0	(869)	0	0	4.000	3.193	MON	752	9,028	11/10/2014	08/01/2044 ...
3128MJ-UV-0	FHLMC 30 YR GOLD PC GRP POOL G08595	...	...	4	... 1.A	641,676	96,8100	587,099	606,445	635,342	0	(2,837)	0	0	4.000	3.259	MON	2,021	24,258	08/19/2014	07/01/2044 ...
3128MJ-V2-3	FHLMC 30 YR GOLD PC GRP POOL G08632	...	...	4	... 1.A	126,521	93,5710	112,766	120,514	125,498	0	(380)	0	0	3.500	2.882	MON	352	4,218	04/28/2015	03/01/2045 ...
3128MJ-VJ-6	FHLMC 30 YR GOLD PC GRP POOL G08616	...	...	4	... 1.A	181,159	96,6650	164,575	170,252	179,283	0	(808)	0	0	4.000	3.177	MON	568	6,810	11/19/2014	11/01/2044 ...
3128MJ-WC-0	FHLMC 30 YR GOLD PC GRP POOL G08642	...	...	4	... 1.A	280,739	96,6650	255,902	264,731	279,261	0	247	0	0	4.000	2.722	MON	882	10,589	07/16/2015	05/01/2045 ...
3128MJ-WM-8	FHLMC 30 YR GOLD PC GRP POOL G08651	...	...	4	... 1.A	373,149	96,6650	339,287	350,993	369,649	0	(1,470)	0	0	4.000	3.191	MON	1,170	14,040	08/18/2015	06/01/2045 ...
3128MJ-ZB-9	FHLMC 30 YR GOLD PC GRP POOL G08737	...	...	4	... 1.A	578,772	90,9490	522,148	574,108	578,071	0	(206)	0	0	3.000	2.902	MON	1,435	17,223	11/17/2016	11/01/2046 ...
31292K-4Q-7	FHLMC 30 YR GOLD PC GRP POOL C03531	...	...	4	... 1.A	159,415	97,7390	147,099	150,502	157,404	0	(943)	0	0	4.000	3.166	MON	502	6,020	07/11/2014	10/01/2040 ...
31292L-HY-4	FHLMC 30 YR GOLD PC GRP POOL C03847	...	...	4	... 1.A	223,484	95,1860	207,474	217,967	222,511	0	(65)	0	0	3.500	3.083	MON	636	7,629	06/12/2014	04/01/2042 ...
3132DW-JM-6	FHLMC 30 YR POOL SD8368	...	...	4	... 1.A	4,912,589	101,6140	4,960,868	4,882,081	4,912,298	0	(291)	0	0	6.000	5.910	MON	24,410	0	12/01/2023	10/01/2053 ...
3132HN-DM-8	FHLMC 30 YR GOLD PC GRP POOL Q11908	...	...	4	... 1.A	72,397	94,7540	66,682	70,374	71,973	0	(285)	0	0	3.500	3.128	MON	205	2,463	06/26/2014	10/01/2042 ...
3132M6-NV-8	FHLMC 30 YR GOLD PC GRP POOL Q26104	...	...	4	... 1.A	188,095	96,6650	172,599	178,553	187,183	0	(215)	0	0	4.000	2.681	MON	595	7,142	05/08/2014	05/01/2044 ...
3133TL-V5-4	FHLMC REM1C SER T 18 A3 SEQ	...	...	4	... 1.A	10,471	100,0000	10,472	10,472	10,471	0	0	0	0	6.609	6.661	MON	58	753	12/31/1999	08/15/2029 ...
31371K-L7-4	FNMA PASS THRU POOL 254250	...	...	4	... 1.A	36,474	103,1620	35,487	34,399	35,795	0	154	0	0	7.500	5.602	MON	215	2,580	10/21/2005	03/01/2032 ...
3137BR-RS-6	FHLMC CMO SER 4612 DV PAC	...	...	4	... 1.A	767,666	80,3770	592,669	737,365	762,888	0	(227)	0	0	3.500	3.076	MON	2,151	25,808	10/07/2016	01/15/2055 ...
3138BT-Q6-3	FNMA PASS THRU POOL 614377	...	...	4	... 1.A	18,959	103,1750	18,569	17,998	18,423	0	(324)	0	0	7.000	6.217	MON	105	1,260	08/11/2005	02/01/2032 ...
3138EE-RL-5	FNMA PASS THRU POOL AK9490	...	...	4	... 1.A	116,483	97,3960	107,536	110,410	115,497	0	(408)	0	0	4.000	3.041	MON	368	4,416	09/23/2014	04/01/2042 ...
3138WG-DN-1	FNMA PASS THRU POOL AS6408	...	...	4	... 1.A	284,650	93,4440	259,539	277,749	283,727	0	(548)	0	0	3.500	3.148	MON	810	9,721	02/16/2017	01/01/2046 ...
31392M-HL-9	FHLMC REM1C SER 2465 PG PAC	...	...	4	... 1.A	36,907	103,1220	37,131	36,007	36,399	0	(128)	0	0	6.500	6.136	MON	195	2,340	03/21/2006	06/15/2032 ...
31406D-7A-8	FNMA PASS THRU POOL 807389	...	...	4	... 1.A	11,262	103,2220	11,266	10,914	11,068	0	(122)	0	0	6.500	6.036	MON	59	709	10/19/2005	08/01/2032 ...
31409A-X3-8	FNMA PASS THRU POOL 865698	...	...	4	... 1.A	95,967	103,1750	96,217	93,256	94,814	0	(106)	0	0	7.000	6.593	MON	544	6,528	05/24/2006	02/01/2036 ...
31410G-KU-6	FNMA PASS THRU POOL 888707	...	...	4	... 1.A	63,792	104,5590	63,449	60,682	62,777	0	(347)	0	0	7.500	6.737	MON	379	4,551	11/07/2008	10/01/2037 ...
31410G-RK-1	FNMA PASS THRU POOL 888890	...	...	4	... 1.A	52,696	105,8530	53,902	50,921	52,186	0	(32)	0	0	6.500	5.847	MON	276	3,310	09/04/2008	10/01/2037 ...
31410K-CX-0	FNMA PASS THRU POOL 889386	...	...	4	... 1.A	10,405	104,3940	10,024	9,602	10,155	0	(46)	0	0	6.000	4.796	MON	48	576	08/19/2010	03/01/2038 ...
31410S-PW-1	FNMA PASS THRU POOL 896037	...	...	4	... 1.A	160,493	103,1750	160,692	155,747	158,564	0	(178)	0	0	7.000	6.574	MON	909	10,902	09/14/2006	08/01/2036 ...
31410X-B9-6	FNMA PASS THRU POOL 900164	...	...	4	... 1.A	20,885	103,8550	21,254	20,465	20,705	0	(148)	0	0	6.500	6.219	MON	111	1,330	04/18/2007	08/01/2036 ...
31412F-H4-8	FNMA PASS THRU POOL 923751	...	...	4	... 1.A	1,666	103,1750	1,673	1,621	1,649	0	(15)	0	0	7.000	6.618	MON	9	113	06/21/2007	04/01/2037 ...
31412M-A2-4	FNMA PASS THRU POOL 928925	...	...	4	... 1.A	15,492	105,5550	15,766	14,937	15,297	0	(19)	0	0	6.500	5.979	MON	81	971	05/22/2008	12/01/2037 ...
31413Q-U3-0	FNMA PASS THRU POOL 952502	...	...	4	... 1.A	74,910	105,4780	77,028	73,027	74,683	0	(1)	0	0	6.500	5.253	MON	396	4,747	11/14/2008	09/01/2037 ...
31418E-XU-9	FNMA PASS THRU POOL IMA5190	...	...	4	... 1.A	7,830,332	100,4890	7,955,655	7,916,923	7,830,571	0	240	0	0	5.500	5.683	MON	36,286	0	12/04/2023	11/01/2053 ...
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						18,667,626	XXX	18,303,808	18,507,607	18,626,863	0	(12,703)	0	0	XXX	XXX	XXX	80,259	234,804	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						128,974,415	XXX	110,895,008	118,186,107	122,525,259	0	(831,598)	0	0	XXX	XXX	XXX	1,116,936	4,385,610	XXX	XXX
00206R-JZ-6	AT&T INC SR NT	...	...	1	.. 2.B FE	10,917,050	79,6740	7,967,400	10,000,000	10,797,058	0	(36,066)	0	0	3.500	2.900	JD	29,167	350,000	07/21/2020	06/01/2041 ...
00206R-KD-3	AT&T INC SR NT	...	...	1	.. 2.B FE	10,224,150	75,7380	7,573,800	10,000,000	10,200,630	0	(8,006)	0	0	3.100	2.959	FA	129,167	310,000	12/18/2020	02/01/2043 ...
00209A-AF-3	AT&T WIRELESS SVCS INC SR NT	...	...	1	.. 2.B FE	1,795,065	119,7860	1,796,790	1,500,000	1,635,499	0	(14,093)	0	0	8.750	7.116	MS	43,750	131,250	04/21/2003	03/01/2031 ...
023135-BC-9	AMAZON COM INC	...	...	1	.. 1.E FE	2,411,775	96,1990	2,404,975	2,500,000	2,460,595	0	9,933	0	0	3.150	3.615	FA	28,219	78,750	09/07/2018	08/22/2027 ...
037833-BY-5	APPLE INC	...	...	1	.. 1.B FE	4,105,300	97,5980	4,003,920	4,000,000	4,024,588	0	(12,443)	0	0	3.250	2.914	FA	46,222	130,000	01/17/2018	02/23/2026 ...
037833-DN-7	APPLE INC	...	...	1	.. 1.B FE	5,237,870	94,2520	5,183,860	5,500,000	5,322,247	0	62,029	0	0	2.050	3.313	MS	34,451	112,750	08/16/2022	09/11/2026 ...
059438-AK-7	BANC ONE CORP SUB NT	...	...	1	.. 1.G FE	6,836,444	110,4750	6,683,737	6,050,000	6,267,814	0	(57,584)	0	0	8.000	6.760	AO	83,356	484,000	12/14/2011	04/29/2027 ...
06051G-HG-7	BANK OF AMERICA CORP MTN	...	...	1	.. 1.E FE	4,033,535	95,5460	3,821,840	4,000,000	4,016,927	0	(3,704)	0	0	3.970	3.858	MS	51,169	158,800	03/19/2019	03/05/2029 ...

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
06051G-JA-8	BANK OF AMERICA CORP MTN	1			1.G FE	1,859,340	84.5290	1,267,935	1,500,000	1,832,974	0	(8,419)	0	0	4.083	2.872	MS	17,183	61,245	10/07/2020	03/20/2051
06406R-AB-3	BANK OF NY MELLON CORP	2			1.F FE	5,473,330	96.2830	5,295,565	5,500,000	5,484,042	0	2,536	0	0	3.442	3.500	FA	75,724	189,310	08/08/2018	02/07/2028
06406R-BA-4	BANK OF NY MELLON CORP	2			1.F FE	4,929,150	92.9840	4,649,200	5,000,000	4,955,062	0	13,945	0	0	2.050	2.355	JJ	44,132	102,500	02/11/2022	01/26/2027
097023-AM-7	BOEING CO DEB				2.C FE	2,339,854	102.8960	2,165,961	2,105,000	2,132,102	0	(17,311)	0	0	7.250	6.307	JD	6,783	152,613	04/23/2003	06/15/2025
126650-CX-6	CVS HEALTH CORP	1			2.B FE	440,468	98.4200	393,680	400,000	421,446	0	(5,013)	0	0	4.300	2.866	MS	4,587	17,200	01/15/2020	03/25/2028
126650-DK-3	CVS HEALTH CORP	1			2.B FE	1,238,039	86.1390	947,529	1,100,000	1,218,155	0	(5,669)	0	0	4.125	3.248	AO	11,344	45,375	05/01/2020	04/01/2040
19416Q-BX-7	COLGATE PALMOLIVE CO SR MTN				1.D FE	1,935,660	104.0810	1,561,215	1,500,000	1,590,050	0	(62,752)	0	0	7.600	3.130	JD	9,500	114,000	01/19/2018	05/19/2025
20825C-AZ-7	CONOCOPHILLIPS 144A	1			1.F FE	6,078,220	84.8290	5,089,740	6,000,000	6,058,538	0	(7,793)	0	0	2.400	2.246	FA	54,400	144,000	06/22/2021	02/15/2031
219350-AW-5	CORNING INC	1			2.A FE	6,372,610	93.4130	5,137,715	5,500,000	6,264,046	0	(29,115)	0	0	4.750	3.693	MS	76,924	261,250	09/16/2020	03/15/2042
22160K-AP-0	COSTCO WHOLESALE CORP	1			1.E FE	6,027,825	85.7880	5,497,295	6,408,000	6,109,735	0	43,324	0	0	1.600	2.400	AO	20,221	102,528	02/01/2022	04/20/2030
26442E-AH-3	DUKE ENERGY OHIO INC 1ST MTG	1			1.F FE	5,061,550	85.1200	4,256,000	5,000,000	5,045,990	0	(6,944)	0	0	2.125	1.966	JD	8,854	106,250	09/21/2021	06/01/2030
29364D-AU-4	ENTERGY ARKANSAS INC	1			1.F FE	4,621,815	97.1700	4,372,650	4,500,000	4,532,239	0	(15,391)	0	0	3.500	3.127	AO	39,375	157,500	01/26/2020	04/01/2026
29364W-AX-6	ENTERGY LA LLC	1			1.F FE	993,590	88.3390	883,390	1,000,000	996,364	0	428	0	0	3.050	3.105	JD	2,542	30,500	11/09/2016	06/01/2031
30231G-AT-9	EXXON MOBIL CORP	1			1.D FE	12,290,100	97.1680	12,146,000	12,500,000	12,428,459	0	31,061	0	0	3.043	3.317	MS	126,792	380,375	12/21/2018	03/01/2026
458140-AX-8	INTEL CORP	1			1.F FE	1,937,214	96.1720	1,923,440	2,000,000	1,973,195	0	7,362	0	0	3.150	3.576	MN	8,750	63,000	09/24/2018	05/11/2027
478160-AJ-3	JOHNSON & JOHNSON NT				1.C FE	2,424,340	115.3990	2,307,980	2,000,000	2,166,536	0	(24,686)	0	0	6.950	5.231	MS	46,333	139,000	07/21/2009	09/01/2029
501044-DN-8	KROGER CO	1			2.B FE	9,022,360	82.1290	6,159,675	7,500,000	8,908,047	0	(36,778)	0	0	3.950	2.904	JJ	136,604	296,250	12/14/2020	01/15/2050
532457-AM-0	LILLY ELI & CO NT				1.E FE	3,009,265	103.3700	2,512,925	2,431,000	2,513,893	0	(55,669)	0	0	7.125	4.604	JD	14,434	173,209	11/21/2013	06/01/2025
61744Y-AL-2	MORGAN STANLEY	1			1.G FE	3,479,850	87.6610	2,629,830	3,000,000	3,392,750	0	(23,517)	0	0	3.971	2.804	JJ	52,616	119,130	02/20/2020	07/22/2038
63743Z-NP-6	NATL RURAL UTIL COOP	1			1.E FE	6,877,710	95.9160	6,714,120	7,000,000	6,941,639	0	12,940	0	0	3.400	3.620	FA	95,200	238,000	09/04/2018	02/07/2028
65339K-BR-0	NEXTERA ENERGY CAPITAL	1			2.A FE	5,181,250	85.5900	5,279,500	5,000,000	5,126,070	0	(19,147)	0	0	2.250	1.816	JD	9,375	112,500	01/21/2021	06/01/2030
66577Z-BN-8	NORTHERN STS PIWR MN 1ST MTG				1.E FE	2,648,600	103.1890	2,063,780	2,000,000	2,101,576	0	(64,746)	0	0	7.125	3.616	JJ	71,250	142,500	02/19/2014	07/01/2025
68389X-BE-4	ORACLE CORP	1			2.B FE	2,264,980	89.3700	1,787,400	2,000,000	2,207,046	0	(15,242)	0	0	3.900	2.829	MN	9,967	78,000	01/13/2020	05/15/2035
68389X-BM-6	ORACLE CORP	1			2.B FE	2,890,720	94.8620	2,845,860	3,000,000	2,962,902	0	13,772	0	0	2.650	3.160	JJ	36,658	79,500	08/13/2018	07/15/2026
71344B-DY-1	PEPSICO INC	1			1.E FE	2,992,260	96.1120	2,883,360	3,000,000	2,996,715	0	786	0	0	3.000	3.030	AO	19,000	90,000	10/23/2017	10/15/2027
71854E-AL-8	PHILLIPS 66	1			2.A FE	6,270,900	96.0910	4,804,550	5,000,000	6,156,085	0	(39,249)	0	0	4.875	3.306	MN	31,146	243,750	12/21/2020	11/15/2044
747525-AU-7	QUALCOMM INC	1			1.F FE	1,462,680	96.8170	1,452,255	1,500,000	1,483,086	0	4,606	0	0	3.250	3.606	MN	5,552	48,750	04/04/2019	05/20/2027
88579Y-AW-1	3M CO				1.G FE	4,354,920	73.1980	2,927,920	4,000,000	4,319,508	0	(10,453)	0	0	3.125	2.647	MS	35,417	125,000	06/29/2020	09/19/2046
91131Z-BM-7	UNITED PARCEL SERVICE INC	1			1.F FE	2,976,000	95.8300	2,874,900	3,000,000	2,989,614	0	2,468	0	0	3.050	3.145	MN	11,692	91,500	01/18/2018	11/15/2027
91131Z-BJ-8	UNITED PARCEL SERVICE INC	1			1.F FE	1,633,650	91.4470	1,371,705	1,500,000	1,621,319	0	(2,946)	0	0	4.250	3.745	MS	18,771	63,750	07/15/2019	03/15/2049
91159H-HM-5	US BANCORP	2			1.G FE	2,331,450	95.8590	2,396,475	2,500,000	2,444,849	0	22,156	0	0	3.100	4.104	AO	13,778	77,500	05/17/2018	04/27/2026
93114Z-BF-9	WAL MART STORES INC				1.C FE	1,232,890	118.0870	1,180,870	1,000,000	1,093,259	0	(12,414)	0	0	7.550	5.721	FA	28,522	75,500	12/21/2006	02/15/2030
95001D-BJ-8	WELLS FARGO & CO				2.A FE	2,994,000	97.5060	2,925,180	3,000,000	2,997,043	0	1,969	0	0	4.000	4.071	MN	14,667	120,000	05/13/2022	05/17/2025
01609W-AV-4	ALIBABA GROUP HLDG LTD	C			1.E FE	2,400,525	81.8720	1,842,120	2,250,000	2,385,860	0	(3,543)	0	0	4.200	3.808	JD	6,563	94,500	07/25/2019	12/06/2047
01609W-AX-0	ALIBABA GROUP HLDG LTD	C			1.E FE	9,688,600	83.0180	8,301,800	10,000,000	9,766,832	0	29,574	0	0	2.125	2.484	FA	83,819	212,500	06/10/2021	02/09/2031
035240-AN-0	ANHEUSER BUSCH INBEV	C			1.G FE	2,304,920	94.6690	1,893,380	2,000,000	2,277,513	0	(7,163)	0	0	4.600	3.716	AO	19,422	92,000	12/12/2019	04/15/2048
656531-AD-2	NORSK HYDRO A S DEB	D			1.D FE	879,201	103.8430	700,940	675,000	713,445	0	(19,429)	0	0	7.150	3.960	MN	6,167	48,263	11/06/2013	11/15/2025
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						186,481,025	XXX	161,780,162	176,919,000	183,333,342	0	(366,396)	0	0	XXX	XXX	XXX	1,719,565	6,444,298	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						186,481,025	XXX	161,780,162	176,919,000	183,333,342	0	(366,396)	0	0	XXX	XXX	XXX	1,719,565	6,444,298	XXX	XXX
1309999999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2419999999. Total - Issuer Obligations						408,534,529	XXX	356,140,257	385,522,500	393,496,622	0	(1,444,717)	0	0	XXX	XXX	XXX	3,672,885	13,806,633	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	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 Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
2429999999. Total - Residential Mortgage-Backed Securities						22,140,838	XXX	21,640,025	21,938,197	22,083,662	0	(14,480)	0	0	XXX	XXX	XXX	93,943	335,788	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2459999999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2469999999. Total - Affiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2479999999. Total - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2509999999 - Total Bonds						430,675,367	XXX	377,780,282	407,460,697	415,580,284	0	(1,459,197)	0	0	XXX	XXX	XXX	3,766,828	14,142,421	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 156,537,629 1B ..\$67,689,686 1C ..\$12,160,606 1D ..\$21,702,396 1E ..\$ 39,293,772 1F ..\$36,634,658 1G ..\$20,535,408
1B 2A ..\$20,543,244 2B ..\$38,350,783 2C ..\$ 2,132,102
1C 3A ..\$0 3B ..\$0 3C ..\$0
1D 4A ..\$0 4B ..\$0 4C ..\$0
1E 5A ..\$0 5B ..\$0 5C ..\$0
1F 6\$0

SCHEDULE D - PART 2 - SECTION 1

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ...\$	2B ..\$	2C ..\$				
1C	3A ...\$	3B ..\$	3C ..\$				
1D	4A ...\$	4B ..\$	4C ..\$				
1E	5A ...\$	5B ..\$	5C ..\$				
1F	6\$						

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
03027X-10-0 ...	AMERICAN TOWER CORP REIT			6,000,000	1,295,280	215.880	1,295,280	986,700	10,200	37,860	0	369,462	345,343	24,119	0	03/12/2020	
031162-10-0 ...	AMGEN INC			8,900,000	2,563,378	288.020	2,563,378	1,138,567	0	75,828	0	225,882	0	225,882	0	10/16/2014	
075887-10-9 ...	BECTON DICKINSON & CO			4,000,000	975,320	243.830	975,320	1,025,476	0	7,440	0	(50,156)	0	(50,156)	0	06/27/2023	
11135F-10-1 ...	BROADCOM INC			1,500,000	1,674,375	1,116.250	1,674,375	699,046	0	28,575	0	835,680	0	835,680	0	09/26/2022	
191216-10-0 ...	COCA COLA CO			32,000,000	1,885,760	58.930	1,885,760	685,939	0	58,880	0	(149,760)	0	(149,760)	0	05/21/2010	
291011-10-4 ...	EMERSON ELECTRIC CO			42,000,000	4,087,860	97.330	4,087,860	2,121,449	0	75,090	0	134,044	0	134,044	0	06/27/2023	
437076-10-2 ...	HOME DEPOT INC			8,500,000	2,945,675	346.550	2,945,675	1,719,883	0	71,060	0	260,865	0	260,865	0	03/12/2020	
46625H-10-0 ...	JPMORGAN CHASE & COMPANY			13,000,000	2,211,300	170.100	2,211,300	1,589,392	0	36,650	0	427,266	0	427,266	0	06/06/2023	
478160-10-4 ...	JOHNSON & JOHNSON			3,500,000	548,590	156.740	548,590	558,304	0	4,165	0	(9,714)	0	(9,714)	0	09/25/2023	
580135-10-1 ...	MCDONALDS CORP			7,400,000	2,194,174	296.510	2,194,174	113,072	0	46,102	0	244,052	0	244,052	0	01/23/2003	
58933Y-10-5 ...	MERCK & CO INC			34,000,000	3,706,680	109.020	3,706,680	1,125,697	26,180	99,280	0	(65,620)	0	(65,620)	0	12/17/2010	
594918-10-4 ...	MICROSOFT CORP			31,000,000	11,657,240	376.040	11,657,240	509,144	0	86,490	0	4,222,820	0	4,222,820	0	02/27/2009	
609207-10-5 ...	MONDELEZ INTL INC CL A			46,500,000	3,367,995	72.430	3,367,995	3,267,301	19,763	18,063	0	100,693	0	100,693	0	12/11/2023	
713448-10-8 ...	PEPSICO INC			5,000,000	849,200	169.840	849,200	909,045	6,325	6,325	0	(59,845)	0	(59,845)	0	06/01/2023	
717081-10-3 ...	PFIZER INC			30,000,000	863,700	28.790	863,700	451,883	0	49,200	0	(673,500)	0	(673,500)	0	12/20/2010	
74144T-10-8 ...	PRICE T ROWIE GROUP INC			1,700,000	183,073	107.690	183,073	28,093	0	8,296	0	(2,329)	0	(2,329)	0	12/14/2001	
75513E-10-1 ...	RTX CORP			7,000,000	588,980	84.140	588,980	338,870	0	16,240	0	(117,460)	0	(117,460)	0	04/03/2020	
842587-10-7 ...	SOUTHERN CO			34,500,000	2,419,140	70.120	2,419,140	1,183,901	0	95,910	0	(44,505)	0	(44,505)	0	07/16/2008	
871829-10-7 ...	SYSCO CORP			2,400,000	175,512	73.130	175,512	75,120	0	4,752	0	(7,968)	0	(7,968)	0	03/22/2006	
882508-10-4 ...	TEXAS INSTRUMENTS INC			25,500,000	4,346,730	170.460	4,346,730	3,019,526	0	113,130	0	85,327	0	85,327	0	06/27/2023	
89832Q-10-9 ...	TRUIST FINL CORP			39,000,000	1,439,880	36.920	1,439,880	1,323,703	0	81,120	0	(238,290)	0	(238,290)	0	05/12/2020	
902973-30-4 ...	US BANCORP DEL			65,000,000	2,813,200	43.280	2,813,200	2,257,048	31,850	76,800	0	56,478	0	56,478	0	12/11/2023	
911312-10-6 ...	UNITED PARCEL SERVICE INC CL B			17,000,000	2,672,910	157.230	2,672,910	1,701,624	0	110,160	0	(282,370)	0	(282,370)	0	12/02/2015	
92343V-10-4 ...	VERIZON COMMUNICATIONS			12,759,000	481,014	37.700	481,014	342,226	0	33,460	0	(21,690)	0	(21,690)	0	02/27/2009	
92826C-83-9 ...	VISA INC COM CLASS A			20,000,000	5,207,000	260.350	5,207,000	3,220,025	0	34,700	0	997,484	0	997,484	0	09/25/2023	
780259-30-5 ...	SHELL PLC ADR	D		7,000,000	460,600	65.800	460,600	452,322	0	4,634	0	8,278	0	8,278	0	09/25/2023	
629183-10-3 ...	EATON CORP PLC	C		52,300,000	12,594,886	240.820	12,594,886	2,727,968	0	179,912	0	4,386,401	0	4,386,401	0	12/04/2012	
654950-10-3 ...	LINDE PLC	C		10,600,000	4,353,526	410.710	4,353,526	1,743,700	0	54,060	0	2,609,826	0	2,609,826	0	03/01/2023	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					78,562,978	XXX	78,562,978	35,315,024	94,318	1,514,182	0	13,241,351	345,343	12,896,008	0	XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					78,562,978	XXX	78,562,978	35,315,024	94,318	1,514,182	0	13,241,351	345,343	12,896,008	0	XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
464287-46-5	ISHARES MSCI EAFE IDX FD ETF			24,000,000	1,808,400	75.350	1,808,400	912,377	0	53,809	0	233,040	0	233,040	0	11/19/2008	
78463X-87-1 ...	SPDR INDEX SHS FDS S&P INTL SMALL CAP ETF			8,000,000	254,080	31.760	254,080	134,401	0	6,705	0	18,800	0	18,800	0	01/30/2009	
922042-77-5 ...	VANGUARD FTSE ALL WORLD EX-US ETF			28,500,000	1,599,990	56.140	1,599,990	1,396,586	0	53,107	0	171,000	0	171,000	0	07/05/2017	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					3,662,470	XXX	3,662,470	2,443,364	0	113,621	0	422,840	0	422,840	0	XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999999 - Total Common Stocks					82,225,448	XXX	82,225,448	37,758,388	94,318	1,627,803	0	13,664,191	345,343	13,318,848	0	XXX	XXX
5999999999 - Total Preferred and Common Stocks					82,225,448	XXX	82,225,448	37,758,388	94,318	1,627,803	0	13,664,191	345,343	13,318,848	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$ 0 1B ..\$ 0 1C ..\$ 0 1D ..\$ 0 1E ..\$ 0 1F ..\$ 0 1G ..\$ 0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ..\$	0	1B ..\$	0	1C ..\$	0	1D ..\$
1B	2A ..\$	0	2B ..\$	0	2C ..\$	0	1E ..\$
1C	3A ..\$	0	3B ..\$	0	3C ..\$	0	1F ..\$
1D	4A ..\$	0	4B ..\$	0	4C ..\$	0	1G ..\$
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0	
1F	6\$	0					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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
36179X-5H-5	GNMA GTD PASS THRU POOL MA8948 5.500% 06/20/53		...07/17/2023 ...	FHN Financial		 1,967,708	 1,970,171	5,719
912828-ZQ-6	UNITED STATES TREAS NTS 0.625% 05/15/30		...09/06/2023	Various		 17,591,419	 22,500,000	 37,152
91282C-DJ-7	UNITED STATES TREAS NTS 1.375% 11/15/31		...07/18/2023	StoneX Financial Inc		 2,901,445	 3,500,000	 8,500
0109999999. Subtotal - Bonds - U.S. Governments						22,460,572	27,970,171	51,371
31320W-JM-6	FHLMC 30 YR POOL SD8368 6.000% 10/01/53		...12/01/2023 ...	FHN Financial		 4,912,589	 4,882,081	9,764
31418E-XU-9	FNMA PASS THRU POOL MA5190 5.500% 11/01/53		...12/04/2023	StoneX Financial Inc		 7,830,332	 7,916,923	14,514
0909999999. Subtotal - Bonds - U.S. Special Revenues						12,742,921	12,799,004	24,278
2509999997. Total - Bonds - Part 3						35,203,493	40,769,175	75,649
2509999998. Total - Bonds - Part 5						25,344	25,375	74
2509999999. Total - Bonds						35,228,837	40,794,550	75,723
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0
4509999998. Total - Preferred Stocks - Part 5						0	XXX	0
4509999999. Total - Preferred Stocks						0	XXX	0
075887-10-9	BECTON DICKINSON & CO		...06/27/2023 ...	MKM/Roth Partners LLC	 4,000,000	 1,025,476		0
291011-10-4	EMERSON ELECTRIC CO		...06/27/2023	MKM/Roth Partners LLC	 12,000,000	 1,072,015		0
46625H-10-0	JPMORGAN CHASE & COMPANY		...06/06/2023	MKM/Roth Partners LLC	 8,000,000	 1,113,534		0
478160-10-4	JOHNSON & JOHNSON		...09/25/2023	JP Morgan	 3,500,000	 558,304		0
609207-10-5	MONDELEZ INTL INC CL A		...12/11/2023	Various	 46,500,000	 3,267,301		0
713448-10-8	PEPSICO INC		...06/01/2023	MKM/Roth Partners LLC	 5,000,000	 909,045		0
882508-10-4	TEXAS INSTRUMENTS INC		...06/27/2023	MKM/Roth Partners LLC	 6,000,000	 1,039,613		0
902973-30-4	US BANCORP DEL		...12/11/2023	KeyBanc Capital Mkts	 25,000,000	 1,012,323		0
92826C-83-9	VISA INC COM CLASS A		...09/25/2023	JP Morgan	 2,000,000	 469,836		0
780259-30-5	SHELL PLC ADR	D.....	...09/25/2023	JP Morgan	 7,000,000	 452,322		0
654950-10-3	LINDE PLC	C.....	...03/01/2023	Conversion	 10,600,000	 1,743,700		0
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						12,663,469	XXX	0
5989999997. Total - Common Stocks - Part 3						12,663,469	XXX	0
5989999998. Total - Common Stocks - Part 5						2,313,262	XXX	0
5989999999. Total - Common Stocks						14,976,731	XXX	0
5999999999. Total - Preferred and Common Stocks						14,976,731	XXX	0
6009999999 - Totals						50,205,568	XXX	75,723

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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 Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
36202E-3J-6 ..	GNMA GTD PASS THRU POOL 004401 6.500% 03/20/39 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 4, 129	 4, 129	 4, 363	 4, 308	 0	 (178)	 0	 (178)	 0	 4, 129	 0	 0	 0	 174	..03/20/2039 ..
36202E-5K-1 ..	GNMA GTD PASS THRU POOL 004450 6.500% 05/20/39 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 3, 233	 3, 233	 3, 433	 3, 413	 0	 (180)	 0	 (180)	 0	 3, 233	 0	 0	 0	 152	..05/20/2039 ..
36202E-PC-7 ..	GNMA GTD PASS THRU POOL 004019 7.000% 08/20/37 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 7, 862	 7, 862	 8, 167	 8, 086	 0	 (223)	 0	 (223)	 0	 7, 862	 0	 0	 0	 286	..08/20/2037 ..
36202E-PP-8 ..	GNMA GTD PASS THRU POOL 004030 7.000% 09/20/37 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 2, 971	 2, 971	 3, 080	 3, 051	 0	 (80)	 0	 (80)	 0	 2, 971	 0	 0	 0	 120	..09/20/2037 ..
36202E-SD-2 ..	GNMA GTD PASS THRU POOL 004116 6.500% 04/20/38 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 10, 172	 10, 172	 10, 607	 10, 542	 0	 (370)	 0	 (370)	 0	 10, 172	 0	 0	 0	 374	..04/20/2038 ..
36294S-DJ-3 ..	GNMA GTD PASS THRU POOL 658105 6.500% 09/15/36 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 1, 383	 1, 383	 1, 417	 1, 405	 0	 (22)	 0	 (22)	 0	 1, 383	 0	 0	 0	 49	..09/15/2036 ..
36294S-EP-8 ..	GNMA GTD PASS THRU POOL 658142 7.000% 10/15/36 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 2, 620	 2, 620	 2, 712	 2, 680	 0	 (60)	 0	 (60)	 0	 2, 620	 0	 0	 0	 101	..10/15/2036 ..
36295H-R9-3 ..	GNMA GTD PASS THRU POOL 671112 6.500% 08/15/37 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 224	 224	 231	 229	 0	 (5)	 0	 (5)	 0	 224	 0	 0	 0	 8	..08/15/2037 ..
36296U-NG-1 ..	GNMA GTD PASS THRU POOL 701591 6.500% 01/15/39 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 404	 404	 426	 420	 0	 (16)	 0	 (16)	 0	 404	 0	 0	 0	 14	..01/15/2039 ..
38378G-2Y-3 ..	GNMA 13 8 B 3.000% 01/20/43 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 32, 873	 32, 873	 33, 140	 33, 107	 0	 (234)	 0	 (234)	 0	 32, 873	 0	 0	 0	 485	..01/20/2043 ..
38379X-XQ-8 ..	GNMA 16 101 LN 3.000% 07/20/46 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 101, 794	 101, 794	 105, 293	 103, 930	 0	 (2, 137)	 0	 (2, 137)	 0	 101, 794	 0	 0	 0	 1, 484	..07/20/2046 ..
912810-EQ-7 ..	UNITED STATES TREAS BDS 6.250% 08/15/23 .....	.....	..08/15/2023 ..	Maturity .....	.....	..... 7, 350, 000	 7, 350, 000	 9, 417, 172	 7, 468, 770	 0	 (118, 770)	 0	 (118, 770)	 0	 7, 350, 000	 0	 0	 0	 459, 375	..08/15/2023 ..
0109999999. Subtotal - Bonds - U.S. Governments						7, 517, 665	7, 517, 665	9, 590, 041	7, 639, 941	0	(122, 275)	0	(122, 275)	0	7, 517, 665	0	0	0	462, 622	XXX
748148-PB-3 ..	QUEBEC PROV CDA DEB 7.500% 07/15/23	A.....	..07/15/2023 ..	Maturity .....	.....	..... 3, 000, 000	 3, 000, 000	 3, 869, 370	 3, 046, 419	 0	 (46, 419)	 0	 (46, 419)	 0	 3, 000, 000	 0	 0	 0	 225, 000	..07/15/2023 ..
46513E-GV-8 ..	AID ISRAEL GTD NT CL 1 A 5.500% 12/04/23	C.....	..12/04/2023 ..	Maturity .....	.....	..... 7, 000, 000	 7, 000, 000	 8, 279, 060	 7, 113, 429	 0	 (113, 429)	 0	 (113, 429)	 0	 7, 000, 000	 0	 0	 0	 385, 000	..12/04/2023 ..
0309999999. Subtotal - Bonds - All Other Governments						10, 000, 000	10, 000, 000	12, 148, 430	10, 159, 848	0	(159, 848)	0	(159, 848)	0	10, 000, 000	0	0	0	610, 000	XXX
677521-HP-4 ..	OHIO ST TAXABLE BAB SER E GO 4.711% 08/01/23 .....	.....	..08/01/2023 ..	Maturity .....	.....	..... 1, 500, 000	 1, 500, 000	 1, 699, 560	 1, 516, 009	 0	 (16, 009)	 0	 (16, 009)	 0	 1, 500, 000	 0	 0	 0	 70, 665	..08/01/2023 ..
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						1, 500, 000	1, 500, 000	1, 699, 560	1, 516, 009	0	(16, 009)	0	(16, 009)	0	1, 500, 000	0	0	0	70, 665	XXX
240523-WG-1 ..	DE KALB CNTY GA WTR & SWR SER A REV 5.250% 10/01/27 .....	.....	..01/13/2023 ..	Redemption 100.0000 .....	.....	..... 5, 000, 000	 5, 000, 000	 5, 946, 950	 5, 000, 000	 0	 0	 0	 0	 0	 5, 000, 000	 0	 0	 0	 74, 375	..10/01/2027 ..
31287N-CF-3 ..	FHLMC 30 YR GOLD PC GRP POOL C62770 7.000% 01/01/32 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 20, 285	 20, 285	 21, 407	 21, 157	 0	 (871)	 0	 (871)	 0	 20, 285	 0	 0	 0	 851	..01/01/2032 ..
3128M4-AX-1 ..	FHLMC 30 YR GOLD PC GRP POOL G02422 6.000% 12/01/36 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 3, 367	 3, 367	 3, 587	 3, 528	 0	 (161)	 0	 (161)	 0	 3, 367	 0	 0	 0	 121	..12/01/2036 ..
3128MJ-2M-1 ..	FHLMC 30 YR GOLD PC GRP POOL G08779 3.500% 09/01/47 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 46, 215	 46, 215	 45, 941	 45, 950	 0	 265	 0	 265	 0	 46, 215	 0	 0	 0	 886	..09/01/2047 ..
3128MJ-5Y-2 ..	FHLMC 30 YR GOLD PC GRP POOL G08862 4.000% 02/01/49 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 52, 587	 52, 587	 53, 853	 53, 788	 0	 (1, 200)	 0	 (1, 200)	 0	 52, 587	 0	 0	 0	 1, 169	..02/01/2049 ..
3128MJ-U3-2 ..	FHLMC 30 YR GOLD PC GRP POOL G08601 4.000% 08/01/44 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 22, 259	 22, 259	 23, 669	 23, 503	 0	 (1, 244)	 0	 (1, 244)	 0	 22, 259	 0	 0	 0	 470	..08/01/2044 ..
3128MJ-UV-0 ..	FHLMC 30 YR GOLD PC GRP POOL G08595 4.000% 07/01/44 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 65, 560	 65, 560	 69, 368	 68, 990	 0	 (3, 431)	 0	 (3, 431)	 0	 65, 560	 0	 0	 0	 1, 455	..07/01/2044 ..
3128MJ-V2-3 ..	FHLMC 30 YR GOLD PC GRP POOL G08632 3.500% 03/01/45 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 11, 771	 11, 771	 12, 358	 12, 295	 0	 (524)	 0	 (524)	 0	 11, 771	 0	 0	 0	 216	..03/01/2045 ..
3128MJ-VJ-6 ..	FHLMC 30 YR GOLD PC GRP POOL G08616 4.000% 11/01/44 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 16, 229	 16, 229	 17, 268	 17, 167	 0	 (938)	 0	 (938)	 0	 16, 229	 0	 0	 0	 351	..11/01/2044 ..
3128MJ-WC-0 ..	FHLMC 30 YR GOLD PC GRP POOL G08642 4.000% 05/01/45 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 41, 463	 41, 463	 43, 970	 43, 700	 0	 (2, 237)	 0	 (2, 237)	 0	 41, 463	 0	 0	 0	 878	..05/01/2045 ..
3128MJ-WM-8 ..	FHLMC 30 YR GOLD PC GRP POOL G08651 4.000% 06/01/45 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 33, 800	 33, 800	 35, 934	 35, 738	 0	 (1, 938)	 0	 (1, 938)	 0	 33, 800	 0	 0	 0	 762	..06/01/2045 ..
3128MJ-ZB-9 ..	FHLMC 30 YR GOLD PC GRP POOL G08737 3.000% 11/01/46 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 50, 338	 50, 338	 50, 747	 50, 704	 0	 (366)	 0	 (366)	 0	 50, 338	 0	 0	 0	 812	..11/01/2046 ..
31292K-4Q-7 ..	FHLMC 30 YR GOLD PC GRP POOL C03531 4.000% 10/01/40 .....	.....	..12/01/2023 ..	Paydown .....	.....	..... 19, 410	 19, 410	 20, 559	 20, 422	 0	 (1, 012)	 0	 (1, 012)	 0	 19, 410	 0	 0	 0	 390	..10/01/2040 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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 Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
31292L-HY-4	FHLMC 30 YR GOLD PC GRP POOL C03847 3.500% 04/01/42		12/01/2023	Paydown		30,642	30,642	31,417	31,290	0	(648)	0	(648)	0	30,642	0	0	0	525	04/01/2042
3132HN-DM-8	FHLMC 30 YR GOLD PC GRP POOL Q11908 3.500% 10/01/42		12/01/2023	Paydown		7,024	7,024	7,226	7,213	0	(189)	0	(189)	0	7,024	0	0	0	137	10/01/2042
3132M6-NV-8	FHLMC 30 YR GOLD PC GRP POOL Q26104 4.000% 05/01/44		12/01/2023	Paydown		24,532	24,532	25,843	25,748	0	(1,215)	0	(1,215)	0	24,532	0	0	0	798	05/01/2044
3133TL-V5-4	FHLMC REMIC SER T 18 A3 SEQ 6.609% 08/15/29		12/01/2023	Paydown		1,192	1,192	1,192	1,192	0	0	0	0	0	1,192	0	0	0	47	08/15/2029
31371K-L7-4	FNMA PASS THRU POOL 254250 7.500% 03/01/32		12/01/2023	Paydown		13,815	13,815	14,648	14,313	0	(499)	0	(499)	0	13,815	0	0	0	248	03/01/2032
31388T-O6-3	FNMA PASS THRU POOL 614377 7.000% 02/01/32		12/01/2023	Paydown		1,548	1,548	1,630	1,612	0	(64)	0	(64)	0	1,548	0	0	0	59	02/01/2032
3138EE-RL-5	FNMA PASS THRU POOL AK9490 4.000% 04/01/42		12/01/2023	Paydown		12,748	12,748	13,449	13,383	0	(635)	0	(635)	0	12,748	0	0	0	287	04/01/2042
3138WG-DN-1	FNMA PASS THRU POOL AS6408 3.500% 01/01/46		12/01/2023	Paydown		27,787	27,787	28,478	28,440	0	(653)	0	(653)	0	27,787	0	0	0	481	01/01/2046
31392M-HL-9	FHLMC REMIC SER 2465 PG PAC 6.500% 06/15/32		12/01/2023	Paydown		6,641	6,641	6,807	6,737	0	(96)	0	(96)	0	6,641	0	0	0	234	06/15/2032
31406D-7A-8	FNMA PASS THRU POOL 807389 6.500% 08/01/32		12/01/2023	Paydown		1,735	1,735	1,790	1,778	0	(44)	0	(44)	0	1,735	0	0	0	62	08/01/2032
31409A-X3-8	FNMA PASS THRU POOL 865698 7.000% 02/01/36		12/01/2023	Paydown		4,487	4,487	4,617	4,567	0	(80)	0	(80)	0	4,487	0	0	0	172	02/01/2036
31410G-KU-6	FNMA PASS THRU POOL 888707 7.500% 10/01/37		12/01/2023	Paydown		8,417	8,417	8,848	8,755	0	(339)	0	(339)	0	8,417	0	0	0	320	10/01/2037
31410G-RK-1	FNMA PASS THRU POOL 888890 6.500% 10/01/37		12/01/2023	Paydown		9,041	9,041	9,356	9,271	0	(230)	0	(230)	0	9,041	0	0	0	328	10/01/2037
31410K-CX-0	FNMA PASS THRU POOL 889386 6.000% 03/01/38		12/01/2023	Paydown		984	984	1,066	1,045	0	(61)	0	(61)	0	984	0	0	0	31	03/01/2038
31410S-PW-1	FNMA PASS THRU POOL 896037 7.000% 08/01/36		12/01/2023	Paydown		8,012	8,012	8,256	8,166	0	(154)	0	(154)	0	8,012	0	0	0	308	08/01/2036
31410X-B9-6	FNMA PASS THRU POOL 900164 6.500% 08/01/36		12/01/2023	Paydown		952	952	972	970	0	(18)	0	(18)	0	952	0	0	0	34	08/01/2036
31412F-H4-8	FNMA PASS THRU POOL 923751 7.000% 04/01/37		12/01/2023	Paydown		142	142	146	146	0	(4)	0	(4)	0	142	0	0	0	5	04/01/2037
31412M-A2-4	FNMA PASS THRU POOL 928925 6.500% 12/01/37		12/01/2023	Paydown		623	623	646	639	0	(16)	0	(16)	0	623	0	0	0	22	12/01/2037
31413Q-U3-0	FNMA PASS THRU POOL 952502 6.500% 09/01/37		12/01/2023	Paydown		11,617	11,617	11,916	11,880	0	(264)	0	(264)	0	11,617	0	0	0	586	09/01/2037
491552-UY-9	KENTUCKY ST TURNPIKE ECON TAXABLE DEV ROAD SER B REV 5.244% 07/01/25		07/01/2023	Redemption		180,000	180,000	200,255	180,000	0	0	0	0	0	180,000	0	0	0	9,439	07/01/2025
0909999999. Subtotal - Bonds - U.S. Special Revenues						5,735,223	5,735,223	6,724,169	5,754,087	0	(18,866)	0	(18,866)	0	5,735,223	0	0	0	96,859	XXX
478160-AF-1	JOHNSON & JOHNSON DEB 6.730% 11/15/23		11/15/2023	Maturity		3,000,000	3,000,000	3,449,880	3,041,342	0	(41,342)	0	(41,342)	0	3,000,000	0	0	0	201,900	11/15/2023
594918-AW-4	MICROSOFT CORP 3.625% 12/15/23		12/15/2023	Maturity		3,075,000	3,075,000	3,292,434	3,100,628	0	(25,628)	0	(25,628)	0	3,075,000	0	0	0	111,469	12/15/2023
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,075,000	6,075,000	6,742,314	6,141,970	0	(66,970)	0	(66,970)	0	6,075,000	0	0	0	313,369	XXX
2509999997. Total - Bonds - Part 4						30,827,888	30,827,888	36,904,514	31,211,855	0	(383,968)	0	(383,968)	0	30,827,888	0	0	0	1,553,515	XXX
2509999998. Total - Bonds - Part 5						25,375	25,375	25,344	0	0	32	0	32	0	25,375	0	0	0	359	XXX
2509999999. Total - Bonds						30,853,263	30,853,263	36,929,858	31,211,855	0	(383,936)	0	(383,936)	0	30,853,263	0	0	0	1,553,874	XXX
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - Preferred Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
594918-10-4	MICROSOFT CORP		04/26/2023	Cowen & Company LLC	3,000.000	881,127		73,500	719,460	(645,960)	0		(645,960)	0	73,500	0	807,627	807,627	2,040	
65341B-10-6	NEXTERA ENERGY PARTNERS LP		05/26/2023	ISI Equity Research	59,000.000	3,436,043		4,918,468	4,135,310	783,158	0		783,158	0	4,918,467	0	(1,482,424)	(1,482,424)	97,645	
713448-10-8	PEPSICO INC		04/21/2023	Cowen & Company LLC	9,000.000	1,669,283		1,601,685	1,625,940	(24,255)	0		(24,255)	0	1,601,684	0	67,598	67,598	20,700	
75513E-10-1	RTX CORP		04/26/2023	Cowen & Company LLC	500.000	49,685		24,205	50,460	(26,255)	0		(26,255)	0	24,205	0	25,480	25,480	275	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard 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 Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
867224-10-7 ...	SUNCOR ENERGY INC .....	.....	.06/02/2023 .	William Blair & Co	19,750.000	568,815	.....	.....545,698	626,668	(80,969)	0	0	(80,969)	0	545,698	0	23,117	23,117	15,261	.....
871829-10-7 ...	SYSCO CORP .....	.....	.06/01/2023 .	Various	38,000.000	2,851,638	.....	.....1,189,404	2,905,100	(1,715,696)	0	0	(1,715,696)	0	1,189,403	0	1,662,234	1,662,234	28,910	.....
911312-10-6 ...	UNITED PARCEL SERVICE INC CL B .....	.....	.06/01/2023 .	MKM/Roth Partners LLC .	4,000.000	672,053	.....	.....415,022	695,360	(280,338)	0	0	(280,338)	0	415,022	0	257,032	257,032	12,960	.....
629183-10-3 ...	EATON CORP PLC	C.....	.12/11/2023 .	KeyBanc Capital Mkts ...	5,700.000	1,336,344	.....	.....297,312	894,615	(597,303)	0	0	(597,303)	0	297,312	0	1,039,032	1,039,032	19,608	.....
65494J-10-3 ...	LINDE PLC	C.....	.03/01/2023 .	Conversion	15,600.000	2,566,200	.....	.....2,566,200	5,088,408	(2,522,208)	0	0	(2,522,208)	0	2,566,200	0	0	0	0	.....
65960L-10-3 ...	MEDTRONIC PLC	C.....	.05/02/2023 .	JP Morgan	40,500.000	3,640,541	.....	.....3,076,178	3,147,660	(71,483)	0	0	(71,483)	0	3,076,178	0	564,364	564,364	55,080	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						17,671,729	XXX	14,707,672	19,888,981	(5,181,309)	0	0	(5,181,309)	0	14,707,669	0	2,964,060	2,964,060	252,479	XXX
5989999997. Total - Common Stocks - Part 4						17,671,729	XXX	14,707,672	19,888,981	(5,181,309)	0	0	(5,181,309)	0	14,707,669	0	2,964,060	2,964,060	252,479	XXX
5989999998. Total - Common Stocks - Part 5						3,055,204	XXX	2,313,262	0	0	0	0	0	0	2,313,262	0	741,942	741,942	86,574	XXX
5989999999. Total - Common Stocks						20,726,933	XXX	17,020,934	19,888,981	(5,181,309)	0	0	(5,181,309)	0	17,020,931	0	3,706,002	3,706,002	339,053	XXX
5999999999. Total - Preferred and Common Stocks						20,726,933	XXX	17,020,934	19,888,981	(5,181,309)	0	0	(5,181,309)	0	17,020,931	0	3,706,002	3,706,002	339,053	XXX
6009999999 - Totals						51,580,196	XXX	53,950,792	51,100,836	(5,181,309)	(383,936)	0	(5,565,245)	0	47,874,194	0	3,706,002	3,706,002	1,892,927	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE D - PART 5

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

[illegible]

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR											
1.	January.....	0	4.	April.....	0	7.	July.....	0	10.	October.....	0
2.	February.....	0	5.	May.....	0	8.	August.....	0	11.	November.....	0
3.	March.....	10,350	6.	June.....	0	9.	September.....	0	12.	December.....	0

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible][illegible]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Old Guard Insurance Company

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	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	B..... Multiple Purposes	0	0	102,670	103,547
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE	B..... Multiple Purposes	0	0	404,417	304,864
9. District of Columbia	DC		0	0	0	0
10. Florida	FL	B..... Multiple Purposes	0	0	205,339	207,094
11. Georgia	GA	B..... Workers Comp	0	0	110,432	70,172
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		0	0	0	0
32. New Mexico	NM	B..... Workers Comp	0	0	320,818	323,730
33. New York	NY		0	0	0	0
34. North Carolina	NC	B..... Workers Comp	0	0	320,818	323,730
35. North Dakota	ND		0	0	0	0
36. Ohio	OH	B..... Multiple Purposes	2,811,671	2,670,995	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	B..... Multiple Purposes	0	0	718,688	724,829
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. U.S. 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. Subtotal	XXX	XXX	2,811,671	2,670,995	2,183,182	2,057,966
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0