



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
EXCESS SHARE INSURANCE CORPORATION

NAIC Group Code	0359, 0359	NAIC Company Code	10003	Employer's ID Number	31-1383517
	(Current) (Prior)				
Organized under the Laws of	OH	State of Domicile or Port of Entry	OH		
Country of Domicile	US				
Incorporated/Organized	08/17/1993	Commenced Business	12/22/1993		
Statutory Home Office	5656 FRANTZ RD.	DUBLIN, OH, US 43017			
Main Administrative Office	5656 FRANTZ RD.				
	DUBLIN, OH, US 43017	614-764-1900			
		(Telephone)			
Mail Address	5656 FRANTZ RD.	DUBLIN, OH, US 43017			
Primary Location of Books and Records	5656 FRANTZ RD.				
	DUBLIN, OH, US 43017	614-764-1900			
		(Telephone)			
Internet Website Address	WWW.EXCESSSHARE.COM				
Statutory Statement Contact	SHAWN RENE KESSINGER	614-973-7702			
		(Telephone)			
	AE-COMPLIANCE@AMERICANSARE.COM				
	(E-Mail)	(Fax)			

OFFICERS	
THERESA MARIE MASON, PRESIDENT	JEFFREY PAUL SIEFKER#, SECRETARY
JEFFREY PAUL SIEFKER#, TREASURER	
DIRECTORS OR TRUSTEES	
JAMES CRIDER MILES	THERESA MARIE MASON
JEFFREY PAUL SIEFKER#	

State of OHIO
County of FRANKLIN SS

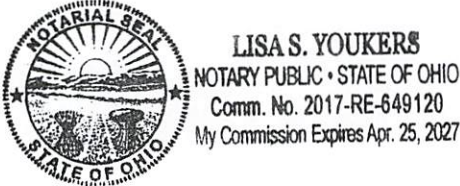
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

x		x		x	
	THERESA MARIE MASON		JEFFREY PAUL SIEFKER		JEFFREY PAUL SIEFKER
	PRESIDENT/CEO		SECRETARY		TREASURER

Subscribed and sworn to before me
this 19th day of FEBRUARY, 2025

x

a. Is this an original filing? Yes
b. If no:
1. State the amendment number: _____
2. Date filed: _____
3. Number of pages attached: _____



SUMMARY INVESTMENT SCHEDULE

		Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
		1	2	3	4	5	6
Investment Categories		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	54,298,528	52.0	54,298,528		54,298,528	52.0
	1.02 All other governments						
	1.03 U.S. states, territories and possessions, etc. guaranteed						
	1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed						
	1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	24,229,753	23.2	24,229,753		24,229,753	23.2
	1.06 Industrial and miscellaneous	12,443,018	11.9	12,443,018		12,443,018	11.9
	1.07 Hybrid securities						
	1.08 Parent, subsidiaries and affiliates						
	1.09 SVO identified funds						
	1.10 Unaffiliated bank loans						
	1.11 Unaffiliated certificates of deposit						
	1.12 Total long-term bonds	90,971,298	87.2	90,971,298		90,971,298	87.2
2.	Preferred stocks (Schedule D, Part 2, Section 1):						
	2.01 Industrial and miscellaneous (Unaffiliated)						
	2.02 Parent, subsidiaries and affiliates						
	2.03 Total preferred stocks						
3.	Common stocks (Schedule D, Part 2, Section 2):						
	3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	6,638,290	6.4	6,638,290		6,638,290	6.4
	3.02 Industrial and miscellaneous Other (Unaffiliated)						
	3.03 Parent, subsidiaries and affiliates Publicly traded						
	3.04 Parent, subsidiaries and affiliates Other						
	3.05 Mutual funds						
	3.06 Unit investment trusts						
	3.07 Closed-end funds						
	3.08 Exchange traded funds						
	3.09 Total common stocks	6,638,290	6.4	6,638,290		6,638,290	6.4
4.	Mortgage loans (Schedule B):						
	4.01 Farm mortgages						
	4.02 Residential mortgages						
	4.03 Commercial mortgages						
	4.04 Mezzanine real estate loans						
	4.05 Total valuation allowance						
	4.06 Total mortgage loans						
5.	Real estate (Schedule A):						
	5.01 Properties occupied by company						
	5.02 Properties held for production of income						
	5.03 Properties held for sale						
	5.04 Total real estate						
6.	Cash, cash equivalents and short-term investments:						
	6.01 Cash (Schedule E, Part 1)	1,220,017	1.2	1,220,017		1,220,017	1.2
	6.02 Cash equivalents (Schedule E, Part 2)	5,511,150	5.3	5,511,150		5,511,150	5.3
	6.03 Short-term investments (Schedule DA)						
	6.04 Total cash, cash equivalents and short-term investments	6,731,167	6.5	6,731,167		6,731,167	6.5
7.	Contract loans						
8.	Derivatives (Schedule DB)						
9.	Other invested assets (Schedule BA)						
10.	Receivables for securities						
11.	Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12.	Other invested assets (Page 2, Line 11)						
13.	Total invested assets	104,340,755	100.0	104,340,755		104,340,755	100.0

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 origination 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 Line 12).....		
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		

NONE

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)		

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		79,763,575
2.	Cost of bonds and stocks acquired, Part 3, Column 7		38,552,557
3.	Accrual of discount		162,768
4.	Unrealized valuation increase / (decrease):		
4.1	Part 1, Column 12		
4.2	Part 2, Section 1, Column 15		
4.3	Part 2, Section 2, Column 13	717,316	
4.4	Part 4, Column 11	(240,917)	476,400
5.	Total gain (loss) on disposals, Part 4, Column 19		211,628
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		21,511,896
7.	Deduct amortization of premium		45,443
8.	Total foreign exchange change in book / adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14		
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		
	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		97,609,589
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		97,609,589

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	54,298,528	53,025,883	54,192,982	54,300,000
2. Canada				
3. Other Countries				
4. Totals	54,298,528	53,025,883	54,192,982	54,300,000
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals				
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	24,229,753	22,470,754	24,229,073	24,233,333
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	12,193,370	12,097,983	12,177,008	12,220,000
9. Canada				
10. Other Countries	249,648	247,363	249,558	250,000
11. Totals	12,443,018	12,345,345	12,426,566	12,470,000
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	90,971,298	87,841,982	90,848,621	91,003,333
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)				
14. United States				XXX
15. Canada				XXX
16. Other Countries				XXX
17. Totals				XXX
Parent, Subsidiaries and Affiliates				
18. Totals				XXX
19. Total Preferred Stocks				XXX
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
20. United States	6,562,065	6,562,065	5,252,780	XXX
21. Canada	76,225	76,225	119,158	XXX
22. Other Countries				XXX
23. Totals	6,638,290	6,638,290	5,371,938	XXX
Parent, Subsidiaries and Affiliates				
24. Totals				XXX
25. Total Common Stocks	6,638,290	6,638,290	5,371,938	XXX
26. Total Stocks	6,638,290	6,638,290	5,371,938	XXX
27. Total Bonds and Stocks	97,609,588	94,480,272	96,220,559	XXX

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	2	3	4	5	6	7	8	9	10	11	12
		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)
1.	U.S. Governments												
1.1	NAIC 1.....		30,371,690	16,134,454	7,792,384		XXX	54,298,528	59.7	28,373,985	39.4	54,298,528	
1.2	NAIC 2.....						XXX						
1.3	NAIC 3.....						XXX						
1.4	NAIC 4.....						XXX						
1.5	NAIC 5.....						XXX						
1.6	NAIC 6.....						XXX						
1.7	Totals.....		30,371,690	16,134,454	7,792,384		XXX	54,298,528	59.7	28,373,985	39.4	54,298,528	
2.	All Other Governments												
2.1	NAIC 1.....						XXX						
2.2	NAIC 2.....						XXX						
2.3	NAIC 3.....						XXX						
2.4	NAIC 4.....						XXX						
2.5	NAIC 5.....						XXX						
2.6	NAIC 6.....						XXX						
2.7	Totals.....						XXX						
3.	U.S. States, Territories and Possessions, etc., Guaranteed												
3.1	NAIC 1.....						XXX						
3.2	NAIC 2.....						XXX						
3.3	NAIC 3.....						XXX						
3.4	NAIC 4.....						XXX						
3.5	NAIC 5.....						XXX						
3.6	NAIC 6.....						XXX						
3.7	Totals.....						XXX						
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	NAIC 1.....						XXX						
4.2	NAIC 2.....						XXX						
4.3	NAIC 3.....						XXX						
4.4	NAIC 4.....						XXX						
4.5	NAIC 5.....						XXX						
4.6	NAIC 6.....						XXX						
4.7	Totals.....						XXX						
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	NAIC 1.....	6,000,000	17,000,000	1,229,753			XXX	24,229,753	26.6	35,229,388	48.9	24,229,753	
5.2	NAIC 2.....						XXX						
5.3	NAIC 3.....						XXX						
5.4	NAIC 4.....						XXX						
5.5	NAIC 5.....						XXX						
5.6	NAIC 6.....						XXX						
5.7	Totals.....	6,000,000	17,000,000	1,229,753			XXX	24,229,753	26.6	35,229,388	48.9	24,229,753	

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	2	3	4	5	6	7	8	9	10	11	12
		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)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	NAIC 1.....		5,625,033	6,817,985			XXX	12,443,018	13.7	8,451,861	11.7	12,443,018	
6.2	NAIC 2.....						XXX						
6.3	NAIC 3.....						XXX						
6.4	NAIC 4.....						XXX						
6.5	NAIC 5.....						XXX						
6.6	NAIC 6.....						XXX						
6.7	Totals.....		5,625,033	6,817,985			XXX	12,443,018	13.7	8,451,861	11.7	12,443,018	
7.	Hybrid Securities												
7.1	NAIC 1.....						XXX						
7.2	NAIC 2.....						XXX						
7.3	NAIC 3.....						XXX						
7.4	NAIC 4.....						XXX						
7.5	NAIC 5.....						XXX						
7.6	NAIC 6.....						XXX						
7.7	Totals.....						XXX						
8.	Parent, Subsidiaries and Affiliates												
8.1	NAIC 1.....						XXX						
8.2	NAIC 2.....						XXX						
8.3	NAIC 3.....						XXX						
8.4	NAIC 4.....						XXX						
8.5	NAIC 5.....						XXX						
8.6	NAIC 6.....						XXX						
8.7	Totals.....						XXX						
9.	SVO Identified Funds												
9.1	NAIC 1.....	XXX	XXX	XXX	XXX	XXX							
9.2	NAIC 2.....	XXX	XXX	XXX	XXX	XXX							
9.3	NAIC 3.....	XXX	XXX	XXX	XXX	XXX							
9.4	NAIC 4.....	XXX	XXX	XXX	XXX	XXX							
9.5	NAIC 5.....	XXX	XXX	XXX	XXX	XXX							
9.6	NAIC 6.....	XXX	XXX	XXX	XXX	XXX							
9.7	Totals.....	XXX	XXX	XXX	XXX	XXX							
10.	Unaffiliated Bank Loans												
10.1	NAIC 1.....						XXX						
10.2	NAIC 2.....						XXX						
10.3	NAIC 3.....						XXX						
10.4	NAIC 4.....						XXX						
10.5	NAIC 5.....						XXX						
10.6	NAIC 6.....						XXX						
10.7	Totals.....						XXX						
11.	Unaffiliated Certificates of Deposit												
11.1	NAIC 1.....						XXX						
11.2	NAIC 2.....						XXX						
11.3	NAIC 3.....						XXX						
11.4	NAIC 4.....						XXX						
11.5	NAIC 5.....						XXX						
11.6	NAIC 6.....						XXX						
11.7	Totals.....						XXX						

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	2	3	4	5	6	7	8	9	10	11	12
		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) 6,000,000	52,996,722	24,182,192	7,792,384			90,971,298	100.0	XXX	XXX	90,971,298	
12.2	NAIC 2.....	(d)								XXX	XXX		
12.3	NAIC 3.....	(d)								XXX	XXX		
12.4	NAIC 4.....	(d)								XXX	XXX		
12.5	NAIC 5.....	(d)						(c)		XXX	XXX		
12.6	NAIC 6.....	(d)						(c)		XXX	XXX		
12.7	Totals.....	6,000,000	52,996,722	24,182,192	7,792,384			(b) 90,971,298	100.0	XXX	XXX	90,971,298	
12.8	Line 12.7 as a % of Col. 7.....	6.6	58.3	26.6	8.6			100.0	XXX	XXX	XXX	100.0	
13.	Total Bonds Prior Year												
13.1	NAIC 1.....	11,187,340	39,962,749	20,905,144				XXX	XXX	72,055,234	100.0	72,055,234	
13.2	NAIC 2.....							XXX	XXX				
13.3	NAIC 3.....							XXX	XXX				
13.4	NAIC 4.....							XXX	XXX				
13.5	NAIC 5.....							XXX	XXX	(c)			
13.6	NAIC 6.....							XXX	XXX	(c)			
13.7	Totals.....	11,187,340	39,962,749	20,905,144				XXX	XXX	(b) 72,055,234	100.0	72,055,234	
13.8	Line 13.7 as a % of Col. 9.....	15.5	55.5	29.0				XXX	XXX	100.0	XXX	100.0	
14.	Total Publicly Traded Bonds												
14.1	NAIC 1.....	6,000,000	52,996,722	24,182,192	7,792,384			90,971,298	100.0	72,055,234	100.0	90,971,298	XXX
14.2	NAIC 2.....												XXX
14.3	NAIC 3.....												XXX
14.4	NAIC 4.....												XXX
14.5	NAIC 5.....												XXX
14.6	NAIC 6.....												XXX
14.7	Totals.....	6,000,000	52,996,722	24,182,192	7,792,384			90,971,298	100.0	72,055,234	100.0	90,971,298	XXX
14.8	Line 14.7 as a % of Col. 7.....	6.6	58.3	26.6	8.6			100.0	XXX	XXX	XXX	100.0	XXX
14.9	Line 14.7 as a % of Line 12.7, Col. 7, Section 12.....	6.6	58.3	26.6	8.6			100.0	XXX	XXX	XXX	100.0	XXX
15.	Total Privately Placed Bonds												
15.1	NAIC 1.....											XXX	
15.2	NAIC 2.....											XXX	
15.3	NAIC 3.....											XXX	
15.4	NAIC 4.....											XXX	
15.5	NAIC 5.....											XXX	
15.6	NAIC 6.....											XXX	
15.7	Totals.....											XXX	
15.8	Line 15.7 as a % of Col. 7.....								XXX	XXX	XXX	XXX	
15.9	Line 15.7 as a % of Line 12.7, Col. 7, Section 12.....								XXX	XXX	XXX	XXX	

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ current year of bonds with Z designations and \$ 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 \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5GI designations and \$ current year, \$ 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 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

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	2	3	4	5	6	7	8	9	10	11	12
		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
1.	U.S. Governments												
1.01	Issuer Obligations		30,371,690	16,134,454	7,792,384		XXX	54,298,528	59.7	28,373,985	39.4	54,298,528	
1.02	Residential Mortgage-Backed Securities						XXX						
1.03	Commercial Mortgage-Backed Securities						XXX						
1.04	Other Loan-Backed and Structured Securities						XXX						
1.05	Totals		30,371,690	16,134,454	7,792,384		XXX	54,298,528	59.7	28,373,985	39.4	54,298,528	
2.	All Other Governments												
2.01	Issuer Obligations						XXX						
2.02	Residential Mortgage-Backed Securities						XXX						
2.03	Commercial Mortgage-Backed Securities						XXX						
2.04	Other Loan-Backed and Structured Securities						XXX						
2.05	Totals						XXX						
3.	U.S. States, Territories and Possessions, Guaranteed												
3.01	Issuer Obligations						XXX						
3.02	Residential Mortgage-Backed Securities						XXX						
3.03	Commercial Mortgage-Backed Securities						XXX						
3.04	Other Loan-Backed and Structured Securities						XXX						
3.05	Totals						XXX						
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01	Issuer Obligations						XXX						
4.02	Residential Mortgage-Backed Securities						XXX						
4.03	Commercial Mortgage-Backed Securities						XXX						
4.04	Other Loan-Backed and Structured Securities						XXX						
4.05	Totals						XXX						
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01	Issuer Obligations	6,000,000	17,000,000	1,229,753			XXX	24,229,753	26.6	35,229,388	48.9	24,229,753	
5.02	Residential Mortgage-Backed Securities						XXX						
5.03	Commercial Mortgage-Backed Securities						XXX						
5.04	Other Loan-Backed and Structured Securities						XXX						
5.05	Totals	6,000,000	17,000,000	1,229,753			XXX	24,229,753	26.6	35,229,388	48.9	24,229,753	
6.	Industrial and Miscellaneous												
6.01	Issuer Obligations		5,625,033	6,817,985			XXX	12,443,018	13.7	8,451,861	11.7	12,443,018	
6.02	Residential Mortgage-Backed Securities						XXX						
6.03	Commercial Mortgage-Backed Securities						XXX						
6.04	Other Loan-Backed and Structured Securities						XXX						
6.05	Totals		5,625,033	6,817,985			XXX	12,443,018	13.7	8,451,861	11.7	12,443,018	
7.	Hybrid Securities												
7.01	Issuer Obligations						XXX						
7.02	Residential Mortgage-Backed Securities						XXX						
7.03	Commercial Mortgage-Backed Securities						XXX						
7.04	Other Loan-Backed and Structured Securities						XXX						
7.05	Totals						XXX						
8.	Parent, Subsidiaries and Affiliates												
8.01	Issuer Obligations						XXX						
8.02	Residential Mortgage-Backed Securities						XXX						
8.03	Commercial Mortgage-Backed Securities						XXX						
8.04	Other Loan-Backed and Structured Securities						XXX						
8.05	Affiliated Bank Loans-Issued						XXX						
8.06	Affiliated Bank Loans-Acquired						XXX						
8.07	Totals						XXX						

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

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11	12
		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							
10.	Unaffiliated Bank Loans						XXX						
10.01	Unaffiliated Bank Loans - Issued						XXX						
10.02	Unaffiliated Bank Loans - Acquired						XXX						
10.03	Totals						XXX						
11.	Unaffiliated Certificates of Deposit												
11.01	Totals						XXX						
12.	Total Bonds Current Year												
12.01	Issuer Obligations	6,000,000	52,996,722	24,182,192	7,792,384		XXX	90,971,298	100.0	XXX	XXX	90,971,298	
12.02	Residential Mortgage-Backed Securities						XXX			XXX	XXX		
12.03	Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
12.04	Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
12.05	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06	Affiliated Bank Loans						XXX			XXX	XXX		
12.07	Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08	Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09	Totals	6,000,000	52,996,722	24,182,192	7,792,384			90,971,298	100.0	XXX	XXX	90,971,298	
12.10	Lines 12.09 as a % Col. 7	6.6	58.3	26.6	8.6			100.0	XXX	XXX	XXX	100.0	
13.	Total Bonds Prior Year												
13.01	Issuer Obligations	11,187,340	39,962,749	20,905,144			XXX	XXX	XXX	72,055,233	100.0	72,055,234	
13.02	Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03	Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
13.04	Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
13.05	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06	Affiliated Bank Loans						XXX	XXX	XXX				
13.07	Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08	Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09	Totals	11,187,340	39,962,749	20,905,144				XXX	XXX	72,055,233	100.0	72,055,234	
13.10	Line 13.09 as a % of Col. 9	15.5	55.5	29.0				XXX	XXX	100.0	XXX	100.0	
14.	Total Publicly Traded Bonds												
14.01	Issuer Obligations	6,000,000	52,996,722	24,182,192	7,792,384		XXX	90,971,298	100.0	72,055,234	100.0	90,971,298	XXX
14.02	Residential Mortgage-Backed Securities						XXX						XXX
14.03	Commercial Mortgage-Backed Securities						XXX						XXX
14.04	Other Loan-Backed and Structured Securities						XXX						XXX
14.05	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06	Affiliated Bank Loans						XXX						XXX
14.07	Unaffiliated Bank Loans						XXX						XXX
14.08	Unaffiliated Certificates of Deposit						XXX						XXX
14.09	Totals	6,000,000	52,996,722	24,182,192	7,792,384			90,971,298	100.0	72,055,234	100.0	90,971,298	XXX
14.10	Line 14.09 as a % of Col. 7	6.6	58.3	26.6	8.6			100.0	XXX	XXX	XXX	100.0	XXX
14.11	Line 14.09 as a % of Line 12.09, Col. 7, Section 12	6.6	58.3	26.6	8.6			100.0	XXX	XXX	XXX	100.0	XXX
15.	Total Privately Placed Bonds												
15.01	Issuer Obligations						XXX					XXX	
15.02	Residential Mortgage-Backed Securities						XXX					XXX	
15.03	Commercial Mortgage-Backed Securities						XXX					XXX	
15.04	Other Loan-Backed and Structured Securities						XXX					XXX	
15.05	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06	Affiliated Bank Loans						XXX					XXX	
15.07	Unaffiliated Bank Loans						XXX					XXX	
15.08	Unaffiliated Certificates of Deposit						XXX					XXX	
15.09	Totals											XXX	
15.10	Line 15.09 as a % of Col. 7								XXX	XXX	XXX	XXX	
15.11	Line 15.09 as a % of Line 12.09, Col. 7, Section 12								XXX	XXX	XXX	XXX	

(SI-10) Schedule DA - Short-Term Investments

NONE

(SI-11) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-11) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-12) Schedule DB - Part C - Section 1

NONE

(SI-13) Schedule DB - Part C - Section 2

NONE

(SI-14) Schedule DB - Verification

NONE

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.....	7,857,637		7,857,637	
2.	Cost of cash equivalents acquired.....	52,934,809		52,934,809	
3.	Accrual of discount.....				
4.	Unrealized valuation increase / (decrease).....				
5.	Total gain (loss) on disposals.....				
6.	Deduct consideration received on disposals.....	55,281,296		55,281,296	
7.	Deduct amortization of premium.....				
8.	Total foreign exchange change in book / adjusted carrying value.....				
9.	Deduct current year's other-than-temporary impairment recognized.....				
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	5,511,150		5,511,150	
11.	Deduct total nonadmitted amounts.....				
12.	Statement value at end of current period (Line 10 minus Line 11).....	5,511,150		5,511,150	

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

(E-01) Schedule A - Part 1

NONE

(E-02) Schedule A - Part 2

NONE

(E-03) Schedule A - Part 3

NONE

(E-04) Schedule B - Part 1

NONE

(E-05) Schedule B - Part 2

NONE

(E-06) Schedule B - Part 3

NONE

(E-07) Schedule BA - Part 1

NONE

(E-08) Schedule BA - Part 2

NONE

(E-09) Schedule BA - Part 3

NONE

Annual Statement for the Year 2024 of the Excess Share Insurance Corporation

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	Code	Foreign	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Governments, Issuer Obligations																					
912810-FP-8	UNITED STATES TREASURY				1.A	1,055,375	104.866	1,048,660	1,000,000	1,044,123		(6,156)			5.375	4.537	FA	20,302	53,750	10/25/2023	02/15/2031
912810-FT-0	UNITED STATES TREASURY				1.A	1,066,797	99.856	998,560	1,000,000	1,065,675		(1,122)			4.500	3.771	FA	16,997		10/03/2024	02/15/2036
912810-PT-9	UNITED STATES TREASURY				1.A	1,087,148	101.419	1,014,190	1,000,000	1,085,835		(1,314)			4.750	3.857	FA	17,942		10/03/2024	02/15/2037
912810-PW-2	UNITED STATES TREASURY				1.A	1,058,477	97.255	972,550	1,000,000	1,057,412		(1,065)			4.375	3.815	FA	16,525		09/04/2024	02/15/2038
912810-PX-0	UNITED STATES TREASURY				1.A	1,070,586	98.404	984,040	1,000,000	1,069,355		(1,230)			4.500	3.832	MN	5,843	22,500	09/04/2024	05/15/2038
912810-QA-9	UNITED STATES TREASURY				1.A	959,570	87.651	876,510	1,000,000	960,182		611			3.500	3.869	FA	13,220		09/19/2024	02/15/2039
912810-QB-7	UNITED STATES TREASURY				1.A	1,039,258	94.848	948,480	1,000,000	1,038,659		(599)			4.250	3.896	MN	5,518	21,250	09/04/2024	05/15/2039
912810-QC-5	UNITED STATES TREASURY				1.A	1,065,703	97.337	973,370	1,000,000	1,064,669		(1,034)			4.500	3.915	FA	16,997		09/04/2024	08/15/2039
912810-QD-3	UNITED STATES TREASURY				1.A	450,598	95.843	431,294	450,000	450,598		-			4.375	4.363	MN	2,556		12/10/2024	11/15/2039
912828-6F-2	UNITED STATES TREASURY				1.A	503,175	98.037	490,185	500,000	500,566		(476)			2.500	2.400	FA	4,247	12,500	03/20/2019	02/28/2026
912828-6F-2	UNITED STATES TREASURY	SD			1.A	503,175	98.016	490,078	500,000	500,566		(477)			2.500	2.400	FA	4,247		03/20/2019	02/28/2026
912828-U2-4	UNITED STATES TREASURY				1.A	915,000	95.976	959,760	1,000,000	946,831		26,509			2.000	5.016	MN	2,597	20,000	10/17/2023	11/15/2026
912828-YX-2	UNITED STATES TREASURY	SD			1.A	201,958	95.285	190,570	200,000	200,579		(283)			1.750	1.602	JD	10	5,250	01/24/2020	12/31/2026
912828-YX-2	UNITED STATES TREASURY				1.A	1,271,934	95.285	1,238,705	1,300,000	1,276,570		9,021			1.750	2.669	JD	63	29,750	02/28/2024	12/31/2026
91282C-EP-2	UNITED STATES TREASURY				1.A	968,008	89.810	898,100	1,000,000	970,707		3,347			2.875	3.316	MN	3,733	28,750	12/15/2023	05/15/2032
91282C-EV-9	UNITED STATES TREASURY				1.A	964,883	95.423	954,230	1,000,000	970,910		5,800			3.250	3.963	JD	90	48,750	12/15/2023	06/30/2029
91282C-EW-7	UNITED STATES TREASURY				1.A	976,719	97.655	976,550	1,000,000	983,943		5,600			3.250	3.931	JD	90	40,625	02/05/2024	06/30/2027
91282C-FC-0	UNITED STATES TREASURY				1.A	936,660	92.774	927,740	1,000,000	949,033		9,741			2.625	3.828	JJ	10,985	26,250	10/25/2023	07/31/2029
91282C-FF-3	UNITED STATES TREASURY				1.A	936,934	88.683	886,830	1,000,000	945,437		6,097			2.750	3.570	FA	10,387	27,500	12/15/2023	08/15/2032
91282C-FH-9	UNITED STATES TREASURY				1.A	958,184	97.120	971,200	1,000,000	971,448		9,892			3.125	4.269	FA	10,618	31,250	10/25/2023	08/31/2027
91282C-FJ-5	UNITED STATES TREASURY				1.A	957,031	94.719	947,190	1,000,000	964,200		6,905			3.125	3.975	FA	10,618	31,250	12/15/2023	08/31/2029
91282C-FL-0	UNITED STATES TREASURY				1.A	965,391	97.825	978,250	1,000,000	972,311		5,099			3.875	4.527	MS	9,900	38,750	10/25/2023	09/30/2029
91282C-FM-8	UNITED STATES TREASURY				1.A	1,003,633	99.605	996,050	1,000,000	1,002,725		(880)			4.125	4.019	MS	10,539	41,250	12/15/2023	09/30/2027
91282C-FT-3	UNITED STATES TREASURY				1.A	987,637	98.317	983,170	1,000,000	988,724		1,954			4.000	4.252	AO	6,851	40,000	10/25/2023	10/31/2029
91282C-FU-0	UNITED STATES TREASURY				1.A	996,270	99.605	996,050	1,000,000	996,141		1,191			4.125	4.267	AO	7,065	41,250	10/25/2023	10/31/2027
91282C-FV-8	UNITED STATES TREASURY				1.A	1,195,550	97.532	1,146,001	1,175,000	1,192,201		(1,823)			4.125	3.907	MN	6,293	48,469	01/04/2024	11/15/2032
91282C-FY-2	UNITED STATES TREASURY				1.A	980,449	97.754	977,540	1,000,000	983,064		2,929			3.875	4.252	MN	3,407	38,750	10/25/2023	11/30/2029
91282C-FZ-9	UNITED STATES TREASURY				1.A	998,633	98.871	988,710	1,000,000	998,765		132			3.875	3.920	MN	3,407	19,375	10/07/2024	11/30/2027
91282C-GB-1	UNITED STATES TREASURY				1.A	980,762	97.696	976,960	1,000,000	983,217		2,841			3.875	4.242	JD	107	58,125	10/25/2023	12/31/2029
91282C-GH-8	UNITED STATES TREASURY				1.A	971,250	97.708	977,080	1,000,000	978,856		6,231			3.500	4.234	JJ	14,647	35,000	10/25/2023	01/31/2028
91282C-GM-7	UNITED STATES TREASURY				1.A	977,227	93.029	930,290	1,000,000	980,881		1,977			3.500	3.776	FA	13,220	35,000	02/14/2023	02/15/2033
91282C-GP-0	UNITED STATES TREASURY				1.A	979,648	99.091	990,910	1,000,000	982,926		3,277			4.000	4.587	FA	13,591	20,000	05/08/2024	02/29/2028
91282C-GQ-8	UNITED STATES TREASURY				1.A	1,002,109	98.149	981,490	1,000,000	1,001,830		(277)			4.000	3.960	FA	13,591	40,000	12/15/2023	02/28/2030
91282C-HC-8	UNITED STATES TREASURY				1.A	967,461	91.898	918,980	1,000,000	971,837		2,815			3.375	3.771	MN	4,382	33,750	06/07/2023	05/15/2033
91282C-HE-4	UNITED STATES TREASURY				1.A	986,094	97.810	978,100	1,000,000	990,188		2,639			3.625	3.935	MN	3,187	36,250	06/07/2023	05/31/2028
91282C-HF-1	UNITED STATES TREASURY				1.A	992,734	96.789	967,890	1,000,000	994,207		946			3.750	3.870	MN	3,297	37,500	06/07/2023	05/31/2030
91282C-HK-0	UNITED STATES TREASURY				1.A	1,145,417	98.966	1,162,851	1,175,000	1,152,783		5,716			4.000	4.591	JD	130	70,500	10/25/2023	06/30/2028
91282C-HQ-7	UNITED STATES TREASURY				1.A	992,383	99.310	993,100	1,000,000	994,375		1,425			4.125	4.296	JJ	17,262	41,250	08/03/2023	07/31/2028
91282C-HT-1	UNITED STATES TREASURY				1.A	1,018,984	95.172	951,720	1,000,000	1,018,482		(502)			3.875	3.623	FA	14,637		09/17/2024	08/15/2033
91282C-HU-8	UNITED STATES TREASURY				1.A	992,031	100.185	1,001,850	1,000,000	995,551		2,584			4.375	4.663	FA	16,525	43,750	08/16/2023	08/15/2026
91282C-HW-4	UNITED STATES TREASURY				1.A	1,009,297	98.461	984,610	1,000,000	1,009,012		(285)			4.125	3.945	FA	14,016		10/11/2024	08/31/2030
91282C-HX-2	UNITED STATES TREASURY				1.A	1,016,719	100.080	1,000,800	1,000,000	1,015,797		(922)			4.375	3.907	FA	14,865		10/07/2024	08/31/2028
91282C-HZ-7	UNITED STATES TREASURY				1.A	1,012,305	100.929	1,009,290	1,000,000	1,011,060		(1,244)			4.625	4.405	MS	11,817	23,125	04/02/2024	09/30/2030
91282C-JA-0	UNITED STATES TREASURY				1.A	1,002,266	100.935	1,009,350	1,000,000	1,002,003		(263)			4.625	4.566	MS	11,817	23,125	05/10/2024	09/30/2028
91282C-JC-6	UNITED STATES TREASURY				1.A	1,012,070	100.612	1,006,120	1,000,000	1,010,724		(1,346)			4.625	3.996	AO	9,911	23,125	10/07/2024	10/15/2026
91282C-JF-9	UNITED STATES TREASURY				1.A	1,037,383	101.798	1,017,980	1,000,000	1,035,401		(1,982)			4.875	3.871	AO	8,349	24,375	10/07/2024	10/31/2028
91282C-JM-4	UNITED STATES TREASURY				1.A	991,367	99.636	996,360	1,000,000	992,235		868			4.375	4.526	MN	3,846	43,750	04/10/2024	11/30/2030
91282C-JN-2	UNITED STATES TREASURY				1.A	1,020,430	100.041	1,000,410	1,000,000	1,016,475		(3,812)			4.375	3.917	MN	3,846	43,750	12/15/2023	11/30/2028
91282C-KK-6	UNITED STATES TREASURY				1.A	1,000,664	100.777	1,007,770	1,000,000	1,000,462		(202)			4.875	4.839	AO	8,349	24,375	05/08/2024	04/30/2026
91282C-KN-0	UNITED STATES TREASURY				1.A	1,008,438	100.845	1,008,450	1,000,000	1,007,774		(664)			4.625	4.483	AO	7,921	23,125	05/09/2024	04/30/2031
91282C-KP-5	UNITED STATES TREASURY				1.A	1,005,664	100.958	1,009,580	1,000,000	1,005,006		(658)			4.625	4.496	AO	7,921	23,125	05/08/2024	04/30/2029

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	Code	Foreign	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
91282C-KQ-3	UNITED STATES TREASURY				1.A	995,156	98.463	984,630	1,000,000	995,229		73			4.375	4.438	MN	5,680	21,875	11/06/2024	05/15/2034
91282C-KR-1	UNITED STATES TREASURY				1.A	995,742	100.498	1,004,980	1,000,000	996,590		847			4.500	4.654	MN	5,843	22,500	05/08/2024	05/15/2027
91282C-LC-3	UNITED STATES TREASURY				1.A	1,005,156	98.415	984,150	1,000,000	1,004,961		(195)			4.000	3.880	JJ	16,739		10/07/2024	07/31/2029
91282C-LD-1	UNITED STATES TREASURY				1.A	1,011,484	98.008	980,080	1,000,000	1,011,176		(309)			4.125	3.930	JJ	17,262		10/07/2024	07/31/2031
91282C-LF-6	UNITED STATES TREASURY				1.A	988,008	94.554	945,540	1,000,000	988,264		257			3.875	4.023	FA	14,637		10/07/2024	08/15/2034
0019999999 – U.S. Governments, Issuer Obligations						54,192,982	XXX	53,025,883	54,300,000	54,298,528		98,204			XXX	XXX	XXX	498,441	1,414,594	XXX	XXX
0109999999 – Subtotals – U.S. Governments						54,192,982	XXX	53,025,883	54,300,000	54,298,528		98,204			XXX	XXX	XXX	498,441	1,414,594	XXX	XXX
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Issuer Obligations																					
3130AJ-FD-6	FEDERAL HOME LOAN BANKS			2	1.A	833,333	87.479	728,992	833,333	833,333					2.000	2.000	MS	4,444	16,667	03/19/2020	03/25/2030
3130AL-CK-8	FEDERAL HOME LOAN BANKS			2	1.A	2,000,000	94.314	1,886,280	2,000,000	2,000,000					0.700	0.700	FA	4,900	14,000	02/12/2021	08/25/2026
3130AL-CM-4	FEDERAL HOME LOAN BANKS			2	1.A	2,000,000	90.017	1,800,340	2,000,000	2,000,000					1.010	1.010	FA	7,070	20,200	02/12/2021	02/25/2028
3130AP-FZ-3	FEDERAL HOME LOAN BANKS			2	1.A	2,000,000	92.927	1,858,540	2,000,000	2,000,000					1.125	1.125	AO	3,938	22,500	10/05/2021	04/28/2027
3133EM-L4-2	FEDERAL FARM CREDIT BANKS			2	1.A	1,000,000	87.646	876,460	1,000,000	1,000,000					1.490	1.490	JD	414	14,900	06/24/2021	06/21/2029
	FUNDING CORP																				
3133EM-LR-1	FEDERAL FARM CREDIT BANKS			2	1.A	2,000,000	96.372	1,927,440	2,000,000	2,000,000					0.500	0.500	JD	222	10,000	12/22/2020	12/23/2025
	FUNDING CORP																				
3133EM-N7-3	FEDERAL FARM CREDIT BANKS			2	1.A	2,000,000	89.768	1,795,360	2,000,000	2,000,000					1.350	1.350	JD	150	27,000	06/29/2021	06/29/2028
	FUNDING CORP																				
3133EM-RW-4	FEDERAL FARM CREDIT BANKS			2	1.A	2,000,000	87.406	1,748,120	2,000,000	2,000,000					1.200	1.200	MS	8,000	24,000	02/24/2021	03/01/2029
	FUNDING CORP																				
3133EM-SG-8	FEDERAL FARM CREDIT BANKS			2	1.A	2,000,000	93.230	1,864,600	2,000,000	2,000,000					1.100	1.100	MS	7,211	22,000	03/01/2021	03/03/2027
	FUNDING CORP																				
3133EM-SX-1	FEDERAL FARM CREDIT BANKS			2	1.A	1,000,000	88.637	886,370	1,000,000	1,000,000					1.550	1.550	MS	4,564	15,500	03/03/2021	03/15/2029
	FUNDING CORP																				
3133EM-XW-7	FEDERAL FARM CREDIT BANKS			2	1.A	1,000,000	90.388	903,880	1,000,000	1,000,000					1.400	1.400	AO	2,450	14,000	04/28/2021	04/28/2028
	FUNDING CORP																				
3133EN-AF-7	FEDERAL FARM CREDIT BANKS			2	1.A	2,000,000	94.340	1,886,800	2,000,000	2,000,000					1.000	1.000	AO	4,667	20,000	10/05/2021	10/07/2026
	FUNDING CORP																				
3133EP-AJ-4	FEDERAL FARM CREDIT BANKS				1.A	395,740	94.413	377,652	400,000	396,419		365			4.000	4.131	FA	6,311	16,000	02/06/2023	02/09/2033
	FUNDING CORP																				
3136G4-XV-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION			2	1.A	4,000,000	98.248	3,929,920	4,000,000	4,000,000					0.730	0.730	JD	81	43,800	06/23/2020	06/30/2025
0819999999 – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Issuer Obligations						24,229,073	XXX	22,470,754	24,233,333	24,229,753		365			XXX	XXX	XXX	54,422	280,567	XXX	XXX
0909999999 – Subtotals – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						24,229,073	XXX	22,470,754	24,233,333	24,229,753		365			XXX	XXX	XXX	54,422	280,567	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Issuer Obligations																					
00724P-AF-6	ADOBE INC			1,2	1.E FE	304,546	100.505	306,540	305,000	304,607		61			4.800	4.834	AO	3,538	7,320	04/01/2024	04/04/2029
009158-BH-8	AIR PRODUCTS AND CHEMICALS INC			1,2	1.F FE	399,468	99.528	398,112	400,000	399,555		87			4.600	4.630	FA	7,309	9,200	02/06/2024	02/08/2029
	AUTOMATIC DATA PROCESSING INC																				
053015-AH-6	INC			1,2	1.D FE	498,205	95.202	476,010	500,000	498,250		45			4.450	4.495	MS	6,922		09/04/2024	09/09/2034
06051G-JK-6	BANK OF AMERICA CORP			1,2,5	1.G FE	392,264	97.150	388,600	400,000	396,690		1,498			1.197	1.616	AO	891	4,788	12/29/2021	10/24/2026
110122-EE-4	BRISTOL-MYERS SQUIBB CO			1,2	1.F FE	169,816	100.840	171,428	170,000	169,866		50			4.900	4.939	FA	2,985	4,165	02/14/2024	02/22/2027
	CATERPILLAR FINANCIAL SERVICES CORP																				
14913U-AE-0	CISCO SYSTEMS INC			1	1.F FE	499,225	100.206	501,030	500,000	499,467		242			4.500	4.556	JJ	10,813	11,250	01/04/2024	01/08/2027
17275R-BQ-4	CITIBANK NA			1,2	1.E FE	364,526	100.730	367,665	365,000	364,653		127			4.800	4.847	FA	6,083	8,760	02/26/2024	02/26/2027
17325F-BK-3	COCA-COLA CO			1,2	1.E FE	500,000	99.573	497,865	500,000	500,000					4.838	4.838	FA	9,743		07/30/2024	08/06/2029
191216-DR-8	COMCAST CORP			1,2	1.E FE	299,091	100.024	300,072	300,000	299,136		45			5.000	5.039	MN	2,000	7,500	05/06/2024	05/13/2034
20030N-EA-5	JOHN DEERE CAPITAL CORP			1,2	1.G FE	104,953	101.937	107,034	105,000	104,973		9			5.350	5.360	MN	718	5,618	10/31/2022	11/15/2027
24422E-XF-1	META PLATFORMS INC				1.F FE	499,080	100.140	500,700	500,000	499,367		287			4.500	4.566	JJ	10,813	11,250	01/04/2024	01/08/2027
30303M-BT-2				1,2	1.D FE	499,760	98.396	491,980	500,000	499,775		15			4.550	4.558	FA	8,974		08/07/2024	08/15/2031

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	Code	Foreign	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
38151L-AG-5	GOLDMAN SACHS BANK USA			2,5	1.E FE	250,000	100.780	251,950	250,000	250,000					5.414	5.420	MN	1,504	6,768	05/15/2024	05/21/2027
46124H-AF-3	INTUIT INC			1,2	1.G FE	498,975	101.497	507,485	500,000	499,217		188			5.125	5.172	MS	7,545	25,625	09/12/2023	09/15/2028
46647P-EQ-5	JPMORGAN CHASE & CO			1,2,5	1.F FE	750,000	98.097	735,728	750,000	750,000	4.603	4.605	AO		6,617			6,617		10/15/2024	10/22/2030
532457-CF-3	ELI LILLY AND CO			1,2	1.E FE	324,308	98.011	318,536	325,000	324,412		58			4.700	4.727	FA	5,261	15,275	02/23/2023	02/27/2033
539830-CG-2	LOCKHEED MARTIN CORP			1,2	1.G FE	499,700	98.421	492,105	500,000	499,702		2			4.700	4.710	JD	1,306		12/04/2024	12/15/2031
57636Q-AZ-7	MASTERCARD INC			1,2	1.E FE	296,820	98.451	295,353	300,000	296,982		162			4.875	5.011	MN	2,113	7,313	05/07/2024	05/09/2034
58933Y-BK-0	MERCK & CO INC			1,2	1.E FE	249,780	96.343	240,858	250,000	249,809		18			4.500	4.511	MN	1,375	11,250	05/08/2023	05/17/2033
594918-BY-9	MICROSOFT CORP			1,2	1.A FE	486,165	97.906	489,530	500,000	492,496		3,362			3.300	4.054	FA	6,646	16,500	01/27/2023	02/06/2027
61747Y-FS-9	MORGAN STANLEY			1,2,5	1.E FE	500,000	99.655	498,275	500,000	500,000					5.042	5.044	JJ	11,345		07/17/2024	07/19/2030
69371R-S9-8	PACCAR FINANCIAL CORP				1.E FE	498,445	100.548	502,740	500,000	498,541		96			5.000	5.040	MS	6,875	12,500	03/18/2024	03/22/2034
713448-FY-9	PEPSICO INC			1,2	1.E FE	498,705	98.013	490,065	500,000	498,752		47			4.800	4.833	JJ	10,933		07/15/2024	07/17/2034
716973-AD-4	PFIZER INVESTMENT ENTERPRISES PTE LTD		C	1,2	1.F FE	249,558	98.945	247,363	250,000	249,648		56			4.650	4.680	MN	1,356	11,625	05/16/2023	05/19/2030
808513-BZ-7	CHARLES SCHWAB CORP			2	1.G FE	390,808	101.097	404,388	400,000	395,509		1,971			5.578	6.206	MJSD	1,800	25,624	07/21/2022	03/03/2027
857477-CL-5	STATE STREET CORP			2	1.F FE	498,515	100.832	504,160	500,000	498,855		340			4.993	5.104	MS	7,143	12,483	05/10/2024	03/18/2027
87612E-BS-4	TARGET CORP			1,2	1.F FE	497,125	95.057	475,285	500,000	497,203		78			4.500	4.572	MS	7,188		09/03/2024	09/15/2034
882508-CB-8	TEXAS INSTRUMENTS INC			1,2	1.E FE	259,378	99.310	248,275	250,000	258,104		(805)			4.900	4.424	MS	3,641	12,250	05/11/2023	03/14/2033
882508-CG-7	TEXAS INSTRUMENTS INC			1,2	1.E FE	249,735	99.729	249,323	250,000	249,778		43			4.600	4.624	FA	4,568	5,750	02/05/2024	02/08/2029
91324P-FH-0	UNITEDHEALTH GROUP INC			1,2	1.F FE	399,092	98.872	395,488	400,000	399,131		39			4.950	4.987	JJ	8,580		07/23/2024	01/15/2032
94106L-CD-9	WASTE MANAGEMENT INC			1,2	1.G FE	498,525	98.281	491,405	500,000	498,540		15			4.800	4.849	MS	3,800		10/30/2024	03/15/2032
1019999999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						12,426,566	XXX	12,345,345	12,470,000	12,443,018		8,136			XXX	XXX	XXX	170,383	232,812	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						12,426,566	XXX	12,345,345	12,470,000	12,443,018		8,136			XXX	XXX	XXX	170,383	232,812	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						90,848,621	XXX	87,841,982	91,003,333	90,971,298		106,705			XXX	XXX	XXX	723,246	1,927,972	XXX	XXX
2509999999 – Subtotals – Total Bonds						90,848,621	XXX	87,841,982	91,003,333	90,971,298		106,705			XXX	XXX	XXX	723,246	1,927,972	XXX	XXX

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:																		
	1A	1A	\$79,020,776	1B	\$		1C	\$		1D	\$998,025	1E	\$4,594,774	1F	\$3,963,092		1G	\$2,394,631		
	1B	2A	\$	2B	\$		2C	\$												
	1C	3A	\$	3B	\$		3C	\$												
	1D	4A	\$	4B	\$		4C	\$												
	1E	5A	\$	5B	\$		5C	\$												
	1F	6	\$																	

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book / Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	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 (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Acquired
4509999999 – Total Preferred Stocks								XXX											XXX	XXX

NONE

1.	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 \$																		

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 Identification	Description	Code	Foreign	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 B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Industrial and Miscellaneous (Unaffiliated), Publicly Traded																	
002824-10-0	ABBOTT LABORATORIES ORD			923,000	104,401	113.110	104,401	105,466		2,031		2,806		2,806		06/15/2022	XXX
00287Y-10-9	ABBVIE ORD			707,000	125,634	177.700	125,634	103,517		4,383		16,070		16,070		02/10/2023	XXX
02079K-30-5	ALPHABET CL A ORD			1,519,000	287,547	189.300	287,547	180,565		911		75,358		75,358		09/25/2023	XXX
023135-10-6	AMAZON COM ORD			1,821,000	399,509	219.390	399,509	280,013				109,463		109,463		08/15/2024	XXX
03027X-10-0	AMERICAN TOWER REIT			698,000	183,410	172,932	183,410	172,932	1,131	4,579		(22,664)		(22,664)		02/10/2023	XXX
031162-10-0	AMGEN ORD			237,000	61,772	260.640	61,772	54,396		2,133		(6,489)		(6,489)		12/20/2021	XXX
032095-10-1	AMPHENOL CL A ORD			1,482,000	102,925	69.450	102,925	51,523	245	734		29,470		29,470		09/01/2021	XXX
032654-10-5	ANALOG DEVICES ORD			640,000	135,974	212.460	135,974	103,753		2,355		8,896		8,896		11/08/2023	XXX
037833-10-0	APPLE ORD			1,966,000	492,326	250.420	492,326	269,415		1,946		113,812		113,812		09/25/2023	XXX
060505-10-4	BANK OF AMERICA ORD			3,003,000	131,982	43.950	131,982	116,740		3,003		30,871		30,871		06/15/2022	XXX
086516-10-1	BEST BUY ORD			1,066,000	91,463	85.800	91,463	105,442	1,002	2,513		2,935		2,935		12/05/2024	XXX
09290D-10-1	BLACKROCK ORD			199,000	203,997	1,025.110	203,997	165,352		887		38,645		38,645		12/05/2024	XXX
11135F-10-1	BROADCOM ORD			808,000	187,327	231.840	187,327	133,290		688		54,037		54,037		12/05/2024	XXX
12572Q-10-5	CME GROUP CL A ORD			861,000	199,950	232.230	199,950	167,180	4,994	8,481		18,623		18,623		02/10/2023	XXX
166764-10-0	CHEVRON ORD			393,000	56,922	144.840	56,922	61,098		1,922		(4,175)		(4,175)		03/20/2024	XXX
20030N-10-1	COMCAST CL A ORD			3,572,000	134,057	37.530	134,057	183,484		4,358		(22,575)		(22,575)		05/01/2023	XXX
22160K-10-5	COSTCO WHOLESALE ORD			139,000	127,362	916.270	127,362	55,606		2,711		35,610		35,610		07/28/2021	XXX
237194-10-5	DARDEN RESTAURANTS ORD			209,000	39,018	186.690	39,018	31,488		585		7,531		7,531		06/27/2024	XXX
291011-10-4	EMERSON ELECTRIC ORD			941,000	116,618	123.930	116,618	96,998		496		19,620		19,620		09/03/2024	XXX
30303M-10-2	META PLATFORMS CL A ORD			125,000	73,189	585.510	73,189	62,281		188		10,908		10,908		03/20/2024	XXX
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD			1,052,000	82,245	78.180	82,245	86,018		63		(3,773)		(3,773)		05/16/2024	XXX
375558-10-3	GILEAD SCIENCES ORD			924,000	85,350	92.370	85,350	64,920		2,846		10,497		10,497		01/19/2023	XXX
406216-10-1	HALLIBURTON ORD			3,469,000	94,322	27.190	94,322	121,760		1,346		(27,438)		(27,438)		06/27/2024	XXX
437076-10-2	HOME DEPOT ORD			322,000	125,255	388.990	125,255	100,045		2,898		13,666		13,666		06/15/2022	XXX
438516-10-6	HONEYWELL INTERNATIONAL ORD			429,000	96,907	225.890	96,907	92,741		1,635		7,232		7,232		09/03/2024	XXX
461202-10-3	INTUIT ORD			191,000	120,044	628.500	120,044	83,894		714		663		663		06/15/2022	XXX
482480-10-0	KLA ORD			103,000	64,902	630.120	64,902	67,817				(2,915)		(2,915)		12/05/2024	XXX
502431-10-9	L3HARRIS TECHNOLOGIES ORD			496,000	104,299	210.280	104,299	107,708		2,301		(169)		(169)		02/10/2023	XXX
559222-40-1	MAGNA INTERNATIONAL ORD			1,824,000	76,225	41.790	76,225	119,158		2,599		(31,537)		(31,537)		02/10/2023	XXX
56585A-10-2	MARATHON PETROLEUM ORD			383,000	53,429	139.500	53,429	23,154		1,296		(3,393)		(3,393)		09/25/2023	XXX
594918-10-4	MICROSOFT ORD			1,155,000	486,833	421.500	486,833	298,778		3,557		52,506		52,506		09/25/2023	XXX
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD			2,223,000	132,780	59.730	132,780	133,247	1,045	2,855		(22,750)		(22,750)		12/05/2024	XXX
617446-44-8	MORGAN STANLEY ORD			1,239,000	155,767	125.720	155,767	98,525		4,398		40,230		40,230		09/25/2023	XXX
620076-30-7	MOTOROLA SOLUTIONS ORD			282,000	130,349	462.230	130,349	62,484	307	1,105		42,057		42,057		08/25/2021	XXX
65339F-10-1	NEXTERA ENERGY ORD			2,413,000	172,988	71.690	172,988	148,870		4,971		26,422		26,422		12/19/2023	XXX
666807-10-2	NORTHROP GRUMMAN ORD			106,000	49,745	469.290	49,745	38,741		853		122		122		09/01/2021	XXX
68389X-10-5	ORACLE ORD			554,000	92,319	166.640	92,319	58,551		886		33,910		33,910		12/20/2023	XXX
74340W-10-3	PROLOGIS REIT			1,466,000	154,956	105.700	154,956	164,577		4,174		(23,915)		(23,915)		06/27/2024	XXX
747525-10-3	QUALCOMM ORD			723,000	111,067	153.620	111,067	86,719		2,422		6,500		6,500		11/13/2023	XXX
776696-10-6	ROPER TECHNOLOGIES ORD			113,000	58,743	519.850	58,743	52,962		339		(2,861)		(2,861)		08/25/2021	XXX
855244-10-9	STARBUCKS ORD			410,000	37,413	91.250	37,413	37,166		355		(3,133)		(3,133)		12/05/2024	XXX
863667-10-1	STRYKER ORD			216,000	77,771	360.050	77,771	51,733	181	691		13,087		13,087		12/07/2022	XXX
87612E-10-6	TARGET ORD			477,000	64,481	135.180	64,481	70,210		2,118		(3,453)		(3,453)		06/15/2022	XXX
882508-10-4	TEXAS INSTRUMENTS ORD			754,000	141,383	187.510	141,383	141,420		3,966		12,856		12,856		12/20/2021	XXX
893641-10-0	TRANSDIGM GROUP ORD			85,000	107,719	1,267.280	107,719	51,690		6,375		21,733		21,733		12/20/2021	XXX
907818-10-8	UNION PACIFIC ORD			364,000	83,007	228.040	83,007	80,207		1,922		(6,399)		(6,399)		08/25/2021	XXX
911312-10-6	UNITED PARCEL SERVICE CL B ORD			510,000	64,311	126.100	64,311	81,686		2,903		(14,813)		(14,813)		03/20/2024	XXX
91324P-10-2	UNITEDHEALTH GRP ORD			273,000	138,100	505.860	138,100	128,533		2,081		(2,882)		(2,882)		03/20/2024	XXX
92343V-10-4	VERIZON COMMUNICATIONS ORD			1,473,000	58,905	39.990	58,905	81,494		3,937		3,373		3,373		12/20/2021	XXX
92826C-83-9	VISA CL A ORD			338,000	106,822	316.040	106,822	77,737		655		17,176		17,176		12/05/2024	XXX
931142-10-3	WALMART ORD			1,216,000	109,866	90.350	109,866	58,857	252	988		45,965		45,965		12/20/2021	XXX

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 Identification	Description	Code	Foreign	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 B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
5019999999 – Industrial and Miscellaneous (Unaffiliated), Publicly Traded					6,638,290	XXX	6,638,290	5,371,938	9,157	112,155		717,316		717,316		XXX	XXX
5109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)					6,638,290	XXX	6,638,290	5,371,938	9,157	112,155		717,316		717,316		XXX	XXX
5989999999 – Total Common Stocks					6,638,290	XXX	6,638,290	5,371,938	9,157	112,155		717,316		717,316		XXX	XXX
5999999999 – Total Preferred and Common Stocks					6,638,290	XXX	6,638,290	5,371,938	9,157	112,155		717,316		717,316		XXX	XXX

1.	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 \$															

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
Bonds: U.S. Governments								
912810-FT-0	UNITED STATES TREASURY		10/03/2024	BNP PARIBAS SEC CORP/BOND	XXX	1,066,797	1,000,000	6,114
912810-PT-9	UNITED STATES TREASURY		10/03/2024	GOLDMAN SACHS & CO.	XXX	1,087,148	1,000,000	6,454
912810-PW-2	UNITED STATES TREASURY		09/04/2024	GOLDMAN SACHS & CO.	XXX	1,058,477	1,000,000	2,497
912810-PX-0	UNITED STATES TREASURY		09/04/2024	BARCLAYS CAPITAL INC.	XXX	1,070,586	1,000,000	13,818
912810-QA-9	UNITED STATES TREASURY		09/19/2024	GOLDMAN SACHS & CO.	XXX	959,570	1,000,000	3,424
912810-QB-7	UNITED STATES TREASURY		09/04/2024	J.P. MORGAN SECURITIES LLC	XXX	1,039,258	1,000,000	13,050
912810-QC-5	UNITED STATES TREASURY		09/04/2024	CITIGROUP GLOBAL MARKETS INC.	XXX	1,065,703	1,000,000	2,568
912810-QD-3	UNITED STATES TREASURY		12/10/2024	SCOTIA CAPITAL (USA) INC.	XXX	450,598	450,000	1,414
912828-YX-2	UNITED STATES TREASURY		02/28/2024	HSBC SECURITIES INC.	XXX	464,102	500,000	1,442
91282C-EW-7	UNITED STATES TREASURY		02/05/2024	BOFA SECURITIES, INC	XXX	484,941	500,000	1,652
91282C-FV-8	UNITED STATES TREASURY		01/04/2024	HSBC SECURITIES INC.	XXX	277,374	275,000	1,589
91282C-FZ-9	UNITED STATES TREASURY		10/07/2024	CITIGROUP GLOBAL MARKETS INC.	XXX	998,633	1,000,000	13,764
91282C-GP-0	UNITED STATES TREASURY		05/08/2024	J.P. MORGAN SECURITIES LLC	XXX	979,648	1,000,000	7,609
91282C-HT-1	UNITED STATES TREASURY		09/17/2024	BMO Capital Markets Corp (Chicago)	XXX	1,018,984	1,000,000	3,580
91282C-HW-4	UNITED STATES TREASURY		10/11/2024	NOMURA SECURITIES INTL., FIXED I	XXX	1,009,297	1,000,000	5,128
91282C-HX-2	UNITED STATES TREASURY		10/07/2024	BMO Capital Markets Corp (Chicago)	XXX	1,016,719	1,000,000	4,593
91282C-HZ-7	UNITED STATES TREASURY		04/02/2024	BOFA SECURITIES, INC	XXX	1,012,305	1,000,000	379
91282C-JA-0	UNITED STATES TREASURY		05/10/2024	SCOTIA CAPITAL (USA) INC.	XXX	1,002,266	1,000,000	5,434
91282C-JC-6	UNITED STATES TREASURY		10/07/2024	J.P. MORGAN SECURITIES LLC	XXX	1,012,070	1,000,000	22,240
91282C-JF-9	UNITED STATES TREASURY		10/07/2024	BMO Capital Markets Corp (Chicago)	XXX	1,037,383	1,000,000	21,328
91282C-JM-4	UNITED STATES TREASURY		04/10/2024	RBC CAPITAL MARKETS, LLC	XXX	991,367	1,000,000	15,898
91282C-KK-6	UNITED STATES TREASURY		05/08/2024	BARCLAYS CAPITAL INC.	XXX	1,000,664	1,000,000	1,192
91282C-KN-0	UNITED STATES TREASURY		05/09/2024	HSBC SECURITIES INC.	XXX	1,008,438	1,000,000	1,257
91282C-KP-5	UNITED STATES TREASURY		05/08/2024	J.P. MORGAN SECURITIES LLC	XXX	1,005,664	1,000,000	1,131
91282C-KQ-3	UNITED STATES TREASURY		11/06/2024	HSBC SECURITIES INC.	XXX	995,156	1,000,000	20,924
91282C-KR-1	UNITED STATES TREASURY		05/08/2024	BOFA SECURITIES, INC	XXX	995,742	1,000,000	
91282C-LC-3	UNITED STATES TREASURY		10/07/2024	BMO Capital Markets Corp (Chicago)	XXX	1,005,156	1,000,000	7,500
91282C-LD-1	UNITED STATES TREASURY		10/07/2024	J.P. MORGAN SECURITIES LLC	XXX	1,011,484	1,000,000	7,734
91282C-LF-6	UNITED STATES TREASURY		10/07/2024	CITIGROUP GLOBAL MARKETS INC.	XXX	988,008	1,000,000	5,686
0109999999 – Bonds: U.S. Governments						27,113,538	26,725,000	199,399
Bonds: Industrial and Miscellaneous (Unaffiliated)								
00724P-AF-6	ADOBE INC		04/01/2024	BOFA SECURITIES, INC	XXX	304,546	305,000	
009158-BH-8	AIR PRODUCTS AND CHEMICALS INC		02/06/2024	BARCLAYS CAPITAL INC.	XXX	399,468	400,000	
053015-AH-6	AUTOMATIC DATA PROCESSING INC		09/04/2024	BOFA SECURITIES, INC	XXX	498,205	500,000	
110122-EE-4	BRISTOL-MYERS SQUIBB CO		02/14/2024	CITIGROUP GLOBAL MARKETS INC.	XXX	169,816	170,000	
14913U-AE-0	CATERPILLAR FINANCIAL SERVICES CORP		01/04/2024	MORGAN STANLEY & CO. LLC	XXX	499,225	500,000	
17275R-BQ-4	CISCO SYSTEMS INC		02/26/2024	DEUTSCHE BANK SECURITIES, INC.	XXX	364,526	365,000	
17325F-BK-3	CITIBANK NA		07/30/2024	CITIGROUP GLOBAL MARKETS INC.	XXX	500,000	500,000	
191216-DR-8	COCA-COLA CO		05/06/2024	BARCLAYS CAPITAL INC.	XXX	299,091	300,000	
24422E-XF-1	JOHN DEERE CAPITAL CORP		01/04/2024	STONEX FINANCIAL INC./BD RATES	XXX	499,080	500,000	
30303M-8T-2	META PLATFORMS INC		08/07/2024	BOFA SECURITIES, INC	XXX	499,760	500,000	
38151L-AG-5	GOLDMAN SACHS BANK USA		05/15/2024	GOLDMAN SACHS & CO.	XXX	250,000	250,000	
46647P-EQ-5	JPMORGAN CHASE & CO		10/15/2024	J.P. MORGAN SECURITIES LLC	XXX	750,000	750,000	
539830-CG-2	LOCKHEED MARTIN CORP		12/04/2024	WELLS FARGO SECURITIES, LLC	XXX	499,700	500,000	
57636Q-AZ-7	MASTERCARD INC		05/07/2024	CITIGROUP GLOBAL MARKETS INC.	XXX	296,820	300,000	
61747Y-FS-9	MORGAN STANLEY		07/17/2024	MORGAN STANLEY & CO. LLC	XXX	500,000	500,000	
69371R-S9-8	PACCAR FINANCIAL CORP		03/18/2024	J.P. MORGAN SECURITIES LLC	XXX	498,445	500,000	

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
713448-FY-9	PEPSICO INC		07/15/2024	CITIGROUP GLOBAL MARKETS INC	XXX	498,705	500,000	
857477-CL-5	STATE STREET CORP		05/10/2024	RBC CAPITAL MARKETS, LLC	XXX	498,515	500,000	3,883
87612E-BS-4	TARGET CORP		09/03/2024	WELLS FARGO SECURITIES, LLC	XXX	497,125	500,000	
882508-CG-7	TEXAS INSTRUMENTS INC		02/05/2024	BOFA SECURITIES, INC	XXX	249,735	250,000	
91324P-FH-0	UNITEDHEALTH GROUP INC		07/23/2024	WELLS FARGO SECURITIES, LLC	XXX	399,092	400,000	
94106L-CD-9	WASTE MANAGEMENT INC		10/30/2024	BARCLAYS CAPITAL INC	XXX	498,525	500,000	
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						9,470,378	9,490,000	3,883
2509999997 – Subtotals - Bonds - Part 3						36,583,917	36,215,000	203,283
2509999998 – Summary Item from Part 5 for Bonds						501,340	500,000	755
2509999999 – Subtotals - Bonds						37,085,257	36,715,000	204,038
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
023135-10-6	AMAZON COM ORD		08/15/2024	CAP INSTITUTIONAL SERVICES INC	553.000	97,386	XXX	
086516-10-1	BEST BUY ORD		12/05/2024	NORTHLAND SECS INC	394.000	35,923	XXX	
09290D-10-1	BLACKROCK ORD		12/05/2024	COWEN AND COMPANY, LLC	199.000	165,352	XXX	
11135F-10-1	BROADCOM ORD		12/05/2024	Various	462.000	152,634	XXX	
166764-10-0	CHEVRON ORD		03/20/2024	EVERCORE ISI	513.000	79,753	XXX	
237194-10-5	DARDEN RESTAURANTS ORD		06/27/2024	CAP INSTITUTIONAL SERVICES INC	275.000	41,431	XXX	
291011-10-4	EMERSON ELECTRIC ORD		09/03/2024	BARCLAYS CAPITAL LE	941.000	96,998	XXX	
30303M-10-2	META PLATFORMS CL A ORD		03/20/2024	BARCLAYS CAPITAL LE	162.000	80,716	XXX	
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD		05/16/2024	BARCLAYS CAPITAL LE	1,382.000	113,001	XXX	
406216-10-1	HALLIBURTON ORD		06/27/2024	RBC CAPITAL MARKETS, LLC	4,573.000	163,637	XXX	
438516-10-6	HONEYWELL INTERNATIONAL ORD		09/03/2024	SIDCO/VIRTU AMERICAS	74.000	15,228	XXX	
482480-10-0	KLA ORD		12/05/2024	COWEN AND COMPANY, LLC	103.000	67,817	XXX	
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		12/05/2024	CABRERA CAPITAL MARKETS	587.000	37,034	XXX	
74340W-10-3	PROLOGIS REIT		06/27/2024	U.S. Bank	758.000	84,495	XXX	
855244-10-9	STARBUCKS ORD		12/05/2024	COWEN AND COMPANY, LLC	257.000	25,855	XXX	
911312-10-6	UNITED PARCEL SERVICE CL B ORD		03/20/2024	BARCLAYS CAPITAL LE	259.000	39,659	XXX	
91324P-10-2	UNITEDHEALTH GRP ORD		03/20/2024	SIDCO/VIRTU AMERICAS	81.000	39,900	XXX	
92826C-83-9	VISA CL A ORD		12/05/2024	Various	34.000	10,499	XXX	
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded						1,347,320	XXX	
5989999997 – Subtotals - Common Stocks - Part 3						1,347,320	XXX	
5989999998 – Summary Item from Part 5 for Common Stocks						119,981	XXX	
5989999999 – Subtotals - Common Stocks						1,467,301	XXX	
5999999999 – Subtotals - Preferred and Common Stocks						1,467,301	XXX	
6009999999 – Totals						38,552,557	XXX	204,038

Annual Statement for the Year 2024 of the Excess Share Insurance Corporation

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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Contractual Maturity Date
Bonds: U.S. Governments																				
912828-5N-6	UNITED STATES TREASURY		10/30/2024	BMO Capital Markets Corp (Chicago)	XXX	492,559	500,000	495,449	497,378		1,120		1,120		498,498		(5,939)	(5,939)	13,197	11/30/2025
912828-YV-6	UNITED STATES TREASURY		02/07/2024	NOMURA SECURITIES INTL, FIXED I	XXX	389,047	400,000	388,453	395,942		458		458		396,401		(7,354)	(7,354)	1,148	11/30/2024
91282C-DN-8	UNITED STATES TREASURY		10/15/2024	BMO Capital Markets Corp (Chicago)	XXX	397,688	400,000	383,078	393,879		5,062		5,062		398,941		(1,254)	(1,254)	3,344	12/15/2024
0109999999 – Bonds: U.S. Governments						1,279,293	1,300,000	1,266,980	1,287,199		6,640		6,640		1,293,839		(14,546)	(14,546)	17,689	XXX
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3133EM-JS-2	FEDERAL FARM CREDIT BANKS FUNDING CORP		09/19/2024	PNC BANK N.A./PNC CAPITAL MARKETS LLC	XXX	990,570	1,000,000	1,000,000	1,000,000						1,000,000		(9,430)	(9,430)	3,434	12/09/2024
3133EM-LP-5	FEDERAL FARM CREDIT BANKS FUNDING CORP		10/03/2024	TORONTO DOMINION SECURITIES	XXX	1,981,200	2,000,000	2,000,000	2,000,000						2,000,000		(18,800)	(18,800)	4,996	12/23/2024
3133EM-LV-2	FEDERAL FARM CREDIT BANKS FUNDING CORP		04/02/2024	PNC BANK N.A./PNC CAPITAL MARKETS LLC	XXX	999,720	1,000,000	1,000,000	1,000,000						1,000,000		(280)	(280)	1,335	04/05/2024
3134GX-FX-7	FEDERAL HOME LOAN MORTGAGE CORP		09/16/2024	FEDERAL HOME LOAN MORTGAGE CORP	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				2,813	09/16/2024
3134GX-HE-7	FEDERAL HOME LOAN MORTGAGE CORP		02/05/2024	Maturity @ 100.00 MIZUHO SECURITIES USA INC.	XXX	992,700	1,000,000	1,000,000	1,000,000						1,000,000		(7,300)	(7,300)	308	03/29/2024
3135G0-6B-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		11/06/2024	Barclays Capital, Inc.	XXX	964,050	1,000,000	1,000,000	1,000,000						1,000,000		(35,950)	(35,950)	5,833	10/22/2025
3135G0-6E-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/04/2024	PNC BANK N.A./PNC CAPITAL MARKETS LLC	XXX	1,980,820	2,000,000	2,000,000	2,000,000						2,000,000		(19,180)	(19,180)	6,697	11/18/2024
3135GA-SW-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		10/11/2024	TORONTO DOMINION SECURITIES	XXX	991,810	1,000,000	1,000,000	1,000,000						1,000,000		(8,190)	(8,190)	3,244	12/23/2024
3135GA-5Y-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/10/2024	PNC BANK N.A./PNC CAPITAL MARKETS LLC	XXX	991,120	1,000,000	1,000,000	1,000,000						1,000,000		(8,880)	(8,880)	1,219	06/14/2024
0909999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						10,891,990	11,000,000	11,000,000	11,000,000						11,000,000		(108,010)	(108,010)	29,879	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
037833-DN-7	APPLE INC		09/04/2024	BOFA SECURITIES, INC	XXX	385,388	400,000	388,984	393,162		1,669		1,669		394,831		(9,443)	(9,443)	8,063	09/11/2026
05531F-BE-2	TRUIST FINANCIAL CORP		02/21/2024	TRUIST SECURITIES, INC.	XXX	391,744	400,000	429,956	412,644		(1,274)		(1,274)		411,370		(19,626)	(19,626)	3,207	06/05/2025
06406R-AN-7	BANK OF NEW YORK MELLON CORP		07/15/2024	MARKETAXESS CORPORATION	XXX	388,980	400,000	403,048	401,223		(500)		(500)		400,724		(11,744)	(11,744)	4,658	04/24/2025
166764-BL-3	CHEVRON CORP		09/03/2024	BARCLAYS CAPITAL INC.	XXX	465,377	475,000	456,214	461,278		3,769		3,769		465,046		330	330	11,225	05/16/2026
30231G-AT-9	EXXON MOBIL CORP		08/07/2024	Various	XXX	463,699	475,000	458,033	462,934		3,138		3,138		466,071		(2,373)	(2,373)	13,294	03/01/2026
459200-KS-9	INTERNATIONAL BUSINESS MACHINES CORP		05/07/2024	PERSHING LLC	XXX	438,289	445,000	445,000	445,000						445,000		(6,711)	(6,711)	13,943	07/27/2025
46647P-CT-1	JPMORGAN CHASE & CO		10/15/2024	BOFA SECURITIES, INC	XXX	397,780	400,000	400,768	400,249		(209)		(209)		400,040		(2,260)	(2,260)	5,307	12/10/2025
539830-BV-0	LOCKHEED MARTIN CORP		12/04/2024	JANE STREET EXECUTION SERVICES LLC	XXX	459,491	450,000	467,640	464,512		(3,262)		(3,262)		461,250		(1,759)	(1,759)	24,225	11/15/2027
61747Y-ET-8	MORGAN STANLEY		07/17/2024	GOLDMAN SACHS & CO.	XXX	248,140	250,000	247,330	248,300		586		586		248,886		(746)	(746)	11,730	07/17/2026
69371R-Q6-6	PACCAR FINANCIAL CORP		03/18/2024	J.P. MORGAN SECURITIES LLC	XXX	388,152	400,000	406,380	402,290		(448)		(448)		401,842		(13,690)	(13,690)	4,480	02/06/2025
713448-DF-2	PEPSICO INC		07/15/2024	USBank	XXX	242,783	250,000	239,833	242,746		1,762		1,762		244,508		(1,725)	(1,725)	6,373	02/24/2026
828807-DG-9	MORGAN STANLEY & CO. LLC		02/14/2024	LLC	XXX	391,856	400,000	391,584	397,519		445		445		397,964		(6,108)	(6,108)	3,400	09/13/2024
91324P-DN-9	SIMON PROPERTY GROUP LP		07/23/2024	Various	XXX	393,148	400,000	410,528	405,714		(1,583)		(1,583)		404,132		(10,984)	(10,984)	8,880	12/15/2025
931142-EW-9	UNITEDHEALTH GROUP INC		04/01/2024	BARCLAYS CAPITAL INC.	XXX	285,792	290,000	289,797	289,883		17		17		289,900		(4,108)	(4,108)	6,409	09/09/2025
931142-FB-4	WALMART INC		08/07/2024	CITIGROUP GLOBAL MARKETS INC.	XXX	59,637	60,000	59,890	59,904		13		13		59,916		(279)	(279)	1,905	04/15/2028
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						5,400,255	5,495,000	5,494,984	5,487,358		4,122		4,122		5,491,481		(91,226)	(91,226)	127,099	XXX
2509999997 – Subtotals - Bonds - Part 4						17,571,538	17,795,000	17,761,964	17,774,557		10,763		10,763		17,785,320		(213,782)	(213,782)	174,667	XXX
2509999998 – Summary Item from Part 5 for Bonds						503,800	500,000	501,340			(143)		(143)		501,197		2,603	2,603	6,798	XXX
2509999999 – Subtotals - Bonds						18,075,338	18,295,000	18,263,304	17,774,557		10,620		10,620		18,286,517		(211,179)	(211,179)	181,464	XXX

Annual Statement for the Year 2024 of the Excess Share Insurance Corporation

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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Contractual Maturity Date
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
002824-10-0	ABBOTT LABORATORIES ORD		09/03/2024	EVERCORE ISI	290,000	33,043	XXX	34,658	31,920	2,738			2,738		34,658		(1,615)	(1,615)	479	XXX
00287Y-10-9	ABBVIE ORD		09/03/2024	EVERCORE ISI	669,000	123,421	XXX	75,980	103,675	(27,695)			(27,695)		75,980		47,442	47,442	1,703	XXX
012653-10-1	ALBEMARLE ORD		06/27/2024	U.S. Bank	584,000	56,425	XXX	100,418	84,376	16,042			16,042		100,418		(43,993)	(43,993)	701	XXX
02079K-30-5	ALPHABET CL A ORD		09/03/2024	EVERCORE ISI	598,000	88,630	XXX	68,631	83,535	(14,904)			(14,904)		68,631		19,999	19,999	10	XXX
023135-10-6	AMAZON COM ORD		09/03/2024	U.S. Bank	595,000	104,868	XXX	101,136	90,404	10,731			10,731		101,136		3,732	3,732		XXX
03027X-10-0	AMERICAN TOWER REIT		09/03/2024	Various	436,000	92,666	XXX	109,735	94,124	15,611			15,611		109,735		(17,069)	(17,069)	2,154	XXX
031162-10-0	AMGEN ORD		12/05/2024	Various	167,000	51,467	XXX	40,301	48,099	(7,798)			(7,798)		40,301		11,166	11,166	1,285	XXX
032095-10-1	AMPHENOL CL A ORD		09/03/2024	BARCLAYS CAPITAL LE	470,000	29,344	XXX	15,847	23,296	(7,449)			(7,449)		15,847		13,497	13,497	155	XXX
032654-10-5	ANALOG DEVICES ORD		09/03/2024	U.S. Bank	203,000	45,200	XXX	30,296	40,308	(10,012)			(10,012)		30,296		14,904	14,904	560	XXX
037833-10-0	APPLE ORD		09/03/2024	U.S. Bank	614,000	137,680	XXX	78,399	118,213	(39,814)			(39,814)		78,399		59,280	59,280	454	XXX
060505-10-4	BANK OF AMERICA ORD		09/03/2024	CANACCORD GENUITY, INC.	949,000	38,524	XXX	37,561	31,953	5,608			5,608		37,561		963	963	456	XXX
086516-10-1	BEST BUY ORD		09/03/2024	U.S. Bank	214,000	21,792	XXX	24,522	16,752	7,770			7,770		24,522		(2,730)	(2,730)	599	XXX
09247X-10-1	BLACKROCK ORD		10/01/2024	Strategas Securities LLC	264,000	219,282	XXX	213,818	214,315	(497)			(497)		213,818		5,463	5,463	3,580	XXX
11135F-10-1	BROADCOM ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	122,000	18,876	XXX	19,345							19,345		(468)	(468)		XXX
12572Q-10-5	CME GROUP CL A ORD		09/03/2024	EVERCORE ISI	275,000	57,904	XXX	57,532	57,915	(383)			(383)		57,532		372	372	2,076	XXX
126650-10-0	CVS HEALTH ORD		05/16/2024	EVERCORE ISI	2,002,000	115,214	XXX	140,687	158,078	(17,391)			(17,391)		140,687		(25,473)	(25,473)	2,663	XXX
149123-10-1	CATERPILLAR ORD		06/27/2024	Various	327,000	112,538	XXX	63,543	96,684	(33,141)			(33,141)		63,543		48,995	48,995	553	XXX
166764-10-0	CHEVRON ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	120,000	17,426	XXX	18,656							18,656		(1,230)	(1,230)	391	XXX
20030N-10-1	COMCAST CL A ORD		09/03/2024	BARCLAYS CAPITAL LE	1,133,000	44,905	XXX	62,331	49,682	12,649			12,649		62,331		(17,425)	(17,425)	1,031	XXX
22160K-10-5	COSTCO WHOLESALE ORD		12/05/2024	Various	139,000	130,107	XXX	51,743	91,751	(40,008)			(40,008)		51,743		78,363	78,363	2,633	XXX
237194-10-5	DARDEN RESTAURANTS ORD		09/03/2024	Strategas Securities LLC	66,000	10,482	XXX	9,943							9,943		538	538	92	XXX
244199-10-5	DEERE ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	183,000	70,484	XXX	68,549	73,176	(4,627)			(4,627)		68,549		1,935	1,935	807	XXX
30303M-10-2	META PLATFORMS CL A ORD		09/03/2024	SIDCO/VIRTU AMERICAS	37,000	18,944	XXX	18,435							18,435		509	509	19	XXX
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD		09/03/2024	BARCLAYS CAPITAL LE	330,000	27,932	XXX	26,983							26,983		950	950	10	XXX
375558-10-3	GILEAD SCIENCES ORD		09/03/2024	EVERCORE ISI	292,000	23,348	XXX	19,958	23,655	(3,697)			(3,697)		19,958		3,390	3,390	450	XXX
406216-10-1	HALLIBURTON ORD		09/03/2024	EVERCORE ISI	1,104,000	33,267	XXX	41,877							41,877		(8,611)	(8,611)	188	XXX
437076-10-2	HOME DEPOT ORD		12/05/2024	Various	247,000	97,584	XXX	77,822	85,598	(7,776)			(7,776)		77,822		19,762	19,762	1,917	XXX
45167R-10-4	IDEX ORD		09/03/2024	U.S. Bank	317,000	64,501	XXX	70,583	68,824	1,759			1,759		70,583		(6,082)	(6,082)	640	XXX
461202-10-3	INTUIT ORD		09/03/2024	Strategas Securities LLC	60,000	37,946	XXX	24,410	37,502	(13,092)			(13,092)		24,410		13,536	13,536	162	XXX
502431-10-9	L3HARRIS TECHNOLOGIES ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	157,000	36,980	XXX	34,459	33,067	1,392			1,392		34,459		2,521	2,521	364	XXX
559222-40-1	MAGNA INTERNATIONAL ORD		09/03/2024	EVERCORE ISI	612,000	25,202	XXX	42,944	36,157	6,787			6,787		42,944		(17,742)	(17,742)	654	XXX
56585A-10-2	MARATHON PETROLEUM ORD		09/03/2024	Various	527,000	100,760	XXX	28,631	78,186	(49,555)			(49,555)		28,631		72,129	72,129	626	XXX
594918-10-4	MICROSOFT ORD		09/03/2024	BARCLAYS CAPITAL LE	360,000	148,887	XXX	91,669	135,374	(43,706)			(43,706)		91,669		57,218	57,218	810	XXX
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		09/03/2024	EVERCORE ISI	519,000	37,455	XXX	30,522	37,591	(7,069)			(7,069)		30,522		6,932	6,932	662	XXX
617446-44-8	MORGAN STANLEY ORD		09/03/2024	Various	1,243,000	120,607	XXX	109,614	115,910	(6,296)			(6,296)		109,614		10,993	10,993	2,478	XXX
620076-30-7	MOTOROLA SOLUTIONS ORD		12/05/2024	Various	166,000	76,940	XXX	33,002	51,973	(18,971)			(18,971)		33,002		43,937	43,937	548	XXX
65339F-10-1	NEXTERA ENERGY ORD		09/03/2024	EVERCORE ISI	770,000	62,026	XXX	54,868	46,770	8,099			8,099		54,868		7,157	7,157	1,190	XXX
666807-10-2	NORTHROP GRUMMAN ORD		09/03/2024	SIDCO/VIRTU AMERICAS	34,000	17,857	XXX	12,503	15,917	(3,414)			(3,414)		12,503		5,354	5,354	204	XXX
68389X-10-5	ORACLE ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	173,000	24,476	XXX	18,284	18,239	44			44		18,284		6,193	6,193	208	XXX
717081-10-3	PFIZER ORD		09/03/2024	EVERCORE ISI	3,953,000	113,250	XXX	157,065	113,807	43,258			43,258		157,065		(43,815)	(43,815)	4,981	XXX
74340W-10-3	PROLOGIS REIT		09/03/2024	BARCLAYS CAPITAL LE	466,000	59,539	XXX	56,307	62,118	(5,811)			(5,811)		56,307		3,232	3,232	895	XXX
747525-10-3	QUALCOMM ORD		09/03/2024	EVERCORE ISI	229,000	38,227	XXX	23,833	33,120	(9,287)			(9,287)		23,833		14,394	14,394	378	XXX
776696-10-6	ROPER TECHNOLOGIES ORD		09/03/2024	SIDCO/VIRTU AMERICAS	36,000	19,988	XXX	15,318	19,626	(4,308)			(4,308)		15,318		4,670	4,670	81	XXX
855244-10-9	STARBUCKS ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	378,000	35,631	XXX	42,932	36,292	6,640			6,640		42,932		(7,301)	(7,301)	646	XXX

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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Contractual Maturity Date
863667-10-1	STRYKER ORD		09/03/2024	Strategas Securities LLC	67.000	24,206	XXX	16,047	20,064	(4,017)			(4,017)		16,047		8,159	8,159	161	XXX
87612E-10-6	TARGET ORD		12/05/2024	Various	802.000	110,950	XXX	144,671	114,221	30,450			30,450		144,671		(33,721)	(33,721)	3,217	XXX
882508-10-4	TEXAS INSTRUMENTS ORD		09/03/2024	BARCLAYS CAPITAL LE	475.000	88,289	XXX	88,394	80,969	7,425			7,425		88,394		(105)	(105)	1,216	XXX
893641-10-0	TRANSDIGM GROUP ORD		09/03/2024	SIDCO/VIRTU AMERICAS	91.000	118,385	XXX	59,240	92,056	(32,816)			(32,816)		59,240		59,145	59,145		XXX
907818-10-8	UNION PACIFIC ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	116.000	29,691	XXX	25,830	28,492	(2,662)			(2,662)		25,830		3,861	3,861	457	XXX
911312-10-6	UNITED PARCEL SERVICE CL B ORD		09/03/2024	CAP INSTITUTIONAL SERVICES INC	155.000	19,836	XXX	25,953	24,371	1,582			1,582		25,953		(6,117)	(6,117)	758	XXX
91324P-10-2	UNITEDHEALTH GRP ORD		09/03/2024	Strategas Securities LLC	82.000	49,084	XXX	33,123	43,171	(10,048)			(10,048)		33,123		15,961	15,961	326	XXX
92343V-10-4	VERIZON COMMUNICATIONS ORD		09/03/2024	BARCLAYS CAPITAL LE	469.000	20,002	XXX	26,478	17,681	8,796			8,796		26,478		(6,475)	(6,475)	936	XXX
931142-10-3	WALMART ORD		09/03/2024	BARCLAYS CAPITAL LE	389.000	30,174	XXX	18,385	20,442	(2,057)			(2,057)		18,385		11,789	11,789	316	XXX
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded						3,332,241	XXX	2,893,770	2,999,447	(240,917)			(240,917)		2,893,770		438,471	438,471	47,877	XXX
5989999997 – Subtotals - Common Stocks - Part 4						3,332,241	XXX	2,893,770	2,999,447	(240,917)			(240,917)		2,893,770		438,471	438,471	47,877	XXX
5989999998 – Summary Item from Part 5 for Common Stocks						104,318	XXX	119,981							119,981		(15,664)	(15,664)	524	XXX
5989999999 – Subtotals - Common Stocks						3,436,558	XXX	3,013,751	2,999,447	(240,917)			(240,917)		3,013,751		422,807	422,807	48,400	XXX
5999999999 – Subtotals - Preferred and Common Stocks						3,436,558	XXX	3,013,751	2,999,447	(240,917)			(240,917)		3,013,751		422,807	422,807	48,400	XXX
6009999999 – Totals						21,511,896	XXX	21,277,055	20,774,004	(240,917)	10,620		(230,297)		21,300,268		211,628	211,628	229,865	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book / Adjusted Carrying Value at Disposal	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
17325F-BF-4	CITIBANK NA		05/08/2024	BOFA SECURITIES, INC	07/30/2024	BOFA SECURITIES, INC	500,000	501,340	503,800	501,197		(143)		(143)			2,603	2,603	6,798	755
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)							500,000	501,340	503,800	501,197		(143)		(143)			2,603	2,603	6,798	755
2509999998 – Subtotals - Bonds							500,000	501,340	503,800	501,197		(143)		(143)			2,603	2,603	6,798	755
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
244199-10-5	DEERE ORD		05/16/2024	SIDCO/VIRTU AMERICAS	09/03/2024	CAP INSTITUTIONAL SERVICES INC	100.000	39,694	38,516	39,694							(1,178)	(1,178)	226	
654106-10-3	NIKE CL B ORD		03/20/2024	EVERCORE ISI	08/15/2024	CAP INSTITUTIONAL SERVICES INC	804.000	80,287	65,802	80,287							(14,485)	(14,485)	297	
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded								119,981	104,318	119,981							(15,664)	(15,664)	524	
5989999998 – Subtotals - Common Stocks								119,981	104,318	119,981							(15,664)	(15,664)	524	
5999999999 – Subtotals - Preferred and Common Stocks								119,981	104,318	119,981							(15,664)	(15,664)	524	
6009999999 – Totals								621,321	608,118	621,179		(143)		(143)			(13,061)	(13,061)	7,321	755

(E-16) Schedule D - Part 6 - Section 1
NONE

(E-16) Schedule D - Part 6 - Section 2
NONE

(E-17) Schedule DA - Part 1
NONE

(E-18) Schedule DB - Part A - Section 1
NONE

(E-18) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)
NONE

(E-18) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge
NONE

(E-19) Schedule DB - Part A - Section 2
NONE

(E-19) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)
NONE

(E-19) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge
NONE

(E-20) Schedule DB - Part B - Section 1
NONE

(E-20) Schedule DB - Part B - Section 1 - Broker Name
NONE

(E-20) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)
NONE

(E-20) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge
NONE

(E-21) Schedule DB - Part B - Section 2
NONE

(E-21) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)
NONE

(E-21) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge
NONE

(E-22) Schedule DB - Part D - Section 1
NONE

(E-23) Schedule DB - Part D - Section 2 - By Reporting Entity
NONE

(E-23) Schedule DB - Part D - Section 2 - To Reporting Entity
NONE

(E-24) Schedule DB - Part E

NONE

(E-25) Schedule DL - Part 1

NONE

(E-25) Schedule DL - Part 1 - General Interrogatories

NONE

(E-26) Schedule DL - Part 2

NONE

(E-26) Schedule DL - Part 2 - General Interrogatories

NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
US BANK - CHECKING ACCOUNT – CINCINNATI, OH.....			–	–	620,017	XXX
WELLS FARGO - CD – ST. LOUIS, MO.....	SD	0.002	9,121	–	500,000	XXX
REGIONS BANK – LITTLE ROCK, AR.....	SD	–	5	–	50,000	XXX
REGIONS BANK – LITTLE ROCK, AR.....	SD	–	5	–	50,000	XXX
0199998 – Deposits in depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories.....						XXX
0199999 – Totals – Open Depositories.....			9,131	–	1,220,017	XXX
0399999 – Total Cash on Deposit.....			9,131	–	1,220,017	XXX
0599999 – Total Cash.....			9,131	–	1,220,017	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	1,462,057	4. April.....	1,449,411	7. July.....	1,259,210	10. October.....	1,147,662
2. February.....	1,643,526	5. May.....	1,186,030	8. August.....	1,152,382	11. November.....	1,130,538
3. March.....	3,395,040	6. June.....	1,194,387	9. September.....	1,116,007	12. December.....	1,220,017

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
31846V-41-9	FIRST AMER: TRS OBG V	SD	10/02/2024	4.190	XXX	200,002	731	9,752
31846V-45-0	FIRST AMER: US TRS MMZ	SD	12/31/2024	4.260	XXX	229,200	1,357	1,466
94975H-29-6	ALLSPRING: TRS + MM I	SD	12/03/2024	4.300	XXX	25,093	94	1,247
31846V-45-0	FIRST AMER: US TRS MMZ	SD	12/31/2024	4.260	XXX	5,056,855	15,893	310,460
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						5,511,150	18,075	322,925
8609999999 – Total Cash Equivalents						5,511,150	18,075	322,925

1.	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 \$						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1.	Alabama	AL					
2.	Alaska	AK					
3.	Arizona	AZ					
4.	Arkansas	AR	ST	PROPERTY & CASUALTY		100,000	100,000
5.	California	CA					
6.	Colorado	CO					
7.	Connecticut	CT					
8.	Delaware	DE					
9.	District of Columbia	DC					
10.	Florida	FL	ST	PROPERTY & CASUALTY		500,000	500,000
11.	Georgia	GA	ST	PROPERTY & CASUALTY		25,093	25,093
12.	Hawaii	HI					
13.	Idaho	ID					
14.	Illinois	IL					
15.	Indiana	IN					
16.	Iowa	IA					
17.	Kansas	KS					
18.	Kentucky	KY					
19.	Louisiana	LA					
20.	Maine	ME					
21.	Maryland	MD					
22.	Massachusetts	MA					
23.	Michigan	MI					
24.	Minnesota	MN					
25.	Mississippi	MS					
26.	Missouri	MO					
27.	Montana	MT					
28.	Nebraska	NE					
29.	Nevada	NV	B	PROPERTY & CASUALTY		200,579	190,570
30.	New Hampshire	NH	B	PROPERTY & CASUALTY		500,566	490,078
31.	New Jersey	NJ					
32.	New Mexico	NM					
33.	New York	NY					
34.	North Carolina	NC	ST	PROPERTY & CASUALTY		200,002	200,002
35.	North Dakota	ND					
36.	Ohio	OH	B	PROPERTY & CASUALTY	1,500,000	1,473,720	
37.	Oklahoma	OK					
38.	Oregon	OR					
39.	Pennsylvania	PA					
40.	Rhode Island	RI					
41.	South Carolina	SC					
42.	South Dakota	SD					
43.	Tennessee	TN					
44.	Texas	TX					
45.	Utah	UT					
46.	Vermont	VT					
47.	Virginia	VA					
48.	Washington	WA					
49.	West Virginia	WV					
50.	Wisconsin	WI					
51.	Wyoming	WY					
52.	American Samoa	AS					
53.	Guam	GU					
54.	Puerto Rico	PR					
55.	US Virgin Islands	VI					
56.	Northern Mariana Islands	MP					
57.	Canada	CAN					
58.	Aggregate Alien and Other	OT	XXX	XXX			
59.	Totals	XXX	XXX	1,500,000	1,473,720	1,526,240	1,505,744
Details of Write-Ins							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page						
	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)						
5899.							