



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
ELEMENT INSURANCE COMPANY

NAIC Group Code NAIC Company Code 16867 Employer's ID Number 84-3656054

(Current) (Prior)

Organized under the Laws of OH State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized 11/11/2019 Commenced Business 09/15/2020

Statutory Home Office 6449 Allen Rd West Chester, OH, US 45069

Main Administrative Office 6449 Allen Rd 513-755-5780

(Telephone)

Mail Address PO Box 62327 Cincinnati, OH, US 45262

Primary Location of Books and Records 6449 Allen Rd 513-755-5780

(Telephone)

Internet Website Address elementcoverage.com

Statutory Statement Contact Steven J Murry 513-755-5780

(Telephone)

(E-Mail) smurry@elementcoverage.com *(Fax)*

OFFICERS

Matthew Joseph Brands, Chief Executive Officer Alison Brands Rice, Chief Financial Officer

Steven Joseph Murry, Chief Operating Officer

DIRECTORS OR TRUSTEES

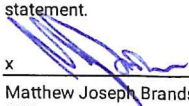
Matthew Joseph Brands Alison Brands Rice


Steven Joseph Murry Scott Michael Boehm

Alfred Theodore Brands

State of Ohio
County of Butler 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 
Matthew Joseph Brands
CEO

x 
Alison Brands Rice
CFO

x 
Steven Joseph Murry
COO

Subscribed and sworn to before me
this 12 day of
February, 2025

x  Commissioner expires 9-5-28

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	1,492,616	36.8	1,492,616		1,492,616	36.8
	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						
	1.06 Industrial and miscellaneous						
	1.07 Hybrid securities						
	1.08 Parent, subsidiaries and affiliates						
	1.09 SVO identified funds	113,955	2.8	113,955		113,955	2.8
	1.10 Unaffiliated bank loans						
	1.11 Unaffiliated certificates of deposit						
	1.12 Total long-term bonds	1,606,571	39.7	1,606,571		1,606,571	39.7
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)						
	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	136,106	3.4	136,106		136,106	3.4
	3.09 Total common stocks	136,106	3.4	136,106		136,106	3.4
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)	924,508	22.8	924,508		924,508	22.8
	6.02 Cash equivalents (Schedule E, Part 2)	407,434	10.1	407,434		407,434	10.1
	6.03 Short-term investments (Schedule DA)	976,773	24.1	976,773		976,773	24.1
	6.04 Total cash, cash equivalents and short-term investments	2,308,714	57.0	2,308,714		2,308,714	57.0
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	4,051,392	100.0	4,051,391		4,051,391	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		892,471
2.	Cost of bonds and stocks acquired, Part 3, Column 7		1,514,139
3.	Accrual of discount		22,413
4.	Unrealized valuation increase / (decrease):		
4.1	Part 1, Column 12	(4,549)	
4.2	Part 2, Section 1, Column 15		
4.3	Part 2, Section 2, Column 13	22,013	
4.4	Part 4, Column 11		17,464
5.	Total gain (loss) on disposals, Part 4, Column 19		
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		701,000
7.	Deduct amortization of premium		2,810
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		
10.	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)		1,742,677
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		1,742,677

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	1,492,616	1,492,943	1,476,334	1,507,000
2. Canada				
3. Other Countries				
4. Totals	1,492,616	1,492,943	1,476,334	1,507,000
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				
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	113,955	113,957	118,506	
9. Canada				
10. Other Countries				
11. Totals	113,955	113,957	118,506	
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	1,606,571	1,606,900	1,594,840	1,507,000
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	136,106	136,106	105,728	XXX
21. Canada				XXX
22. Other Countries				XXX
23. Totals	136,106	136,106	105,728	XXX
Parent, Subsidiaries and Affiliates				
24. Totals				XXX
25. Total Common Stocks	136,106	136,106	105,728	XXX
26. Total Stocks	136,106	136,106	105,728	XXX
27. Total Bonds and Stocks	1,742,677	1,743,006	1,700,568	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.....	1,283,356	1,097,412	88,621			XXX	2,469,389	95.6	1,569,145	80.6	2,469,389	
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.....	1,283,356	1,097,412	88,621			XXX	2,469,389	95.6	1,569,145	80.6	2,469,389	
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			77,557	4.0		
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			77,557	4.0		
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	NAIC 1.....						XXX						
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.....						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)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	NAIC 1.....						XXX						
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.....						XXX						
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	113,955	113,955	4.4			113,955	
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	113,955	113,955	4.4			113,955	
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			300,000	15.4		
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			300,000	15.4		

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) 1,283,356	1,097,412	88,621			113,955	2,583,344	100.0	XXX	XXX	2,583,344	
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.....	1,283,356	1,097,412	88,621			113,955	2,583,344	100.0	XXX	XXX	2,583,344	
12.8	Line 12.7 as a % of Col. 7.....	49.7	42.5	3.4			4.4	100.0	XXX	XXX	XXX	100.0	
13.	Total Bonds Prior Year												
13.1	NAIC 1.....	1,585,032	274,982	86,688				XXX	XXX	1,946,702	100.0	1,946,702	
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.....	1,585,032	274,982	86,688				XXX	XXX	(b) 1,946,702	100.0	1,946,702	
13.8	Line 13.7 as a % of Col. 9.....	81.4	14.1	4.5				XXX	XXX	100.0	XXX	100.0	
14.	Total Publicly Traded Bonds												
14.1	NAIC 1.....	1,283,356	1,097,412	88,621			113,957	2,583,346	100.0	1,946,702	100.0	2,583,346	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.....	1,283,356	1,097,412	88,621			113,957	2,583,346	100.0	1,946,702	100.0	2,583,346	XXX
14.8	Line 14.7 as a % of Col. 7.....	49.7	42.5	3.4			4.4	100.0	XXX	XXX	XXX	100.0	XXX
14.9	Line 14.7 as a % of Line 12.7, Col. 7, Section 12.....	49.7	42.5	3.4			4.4	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 \$113,957 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 \$976,773; 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	1,283,356	1,097,412	88,621			XXX	2,469,389	95.6	1,569,145	80.6	2,469,389	
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	1,283,356	1,097,412	88,621			XXX	2,469,389	95.6	1,569,145	80.6	2,469,389	
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			77,557	4.0		
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			77,557	4.0		
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01	Issuer Obligations						XXX						
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						XXX						
6.	Industrial and Miscellaneous												
6.01	Issuer Obligations						XXX						
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						XXX						
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	113,955	113,955	4.4			113,955	
10.	Unaffiliated Bank Loans												
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			300,000	15.4		
12.	Total Bonds Current Year												
12.01	Issuer Obligations	1,283,356	1,097,412	88,621			XXX	2,469,389	95.6	XXX	XXX	2,469,389	
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	113,955	113,955	4.4	XXX	XXX	113,955	
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	1,283,356	1,097,412	88,621			113,955	2,583,344	100.0	XXX	XXX	2,583,344	
12.10	Lines 12.09 as a % Col. 7	49.7	42.5	3.4			4.4	100.0	XXX	XXX	XXX	100.0	
13.	Total Bonds Prior Year												
13.01	Issuer Obligations	1,285,032	274,982	86,688			XXX	XXX	XXX	1,646,702	84.6	1,646,702	
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	XXX				
13.06	Affiliated Bank Loans						XXX	XXX	XXX				
13.07	Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08	Unaffiliated Certificates of Deposit	300,000					XXX	XXX	XXX	300,000	15.4	300,000	
13.09	Totals	1,585,032	274,982	86,688			XXX	XXX	XXX	1,946,702	100.0	1,946,702	
13.10	Line 13.09 as a % of Col. 9	81.4	14.1	4.5				XXX	XXX	100.0	XXX	100.0	
14.	Total Publicly Traded Bonds												
14.01	Issuer Obligations	1,283,356	1,097,412	88,621			XXX	2,469,389	95.6	1,646,702	84.6	2,469,389	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	113,955	113,955	4.4			113,955	XXX
14.06	Affiliated Bank Loans						XXX						XXX
14.07	Unaffiliated Bank Loans						XXX						XXX
14.08	Unaffiliated Certificates of Deposit						XXX			300,000	15.4		XXX
14.09	Totals	1,283,356	1,097,412	88,621			113,955	2,583,344	100.0	1,946,702	100.0	2,583,344	XXX
14.10	Line 14.09 as a % of Col. 7	49.7	42.5	3.4			4.4	100.0	XXX	XXX	XXX	100.0	XXX
14.11	Line 14.09 as a % of Line 12.09, Col. 7, Section 12	49.7	42.5	3.4			4.4	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	

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

		1	2	3	4	5
		Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1.	Book/adjusted carrying value, December 31 of prior year.....	1,165,605	1,165,605			
2.	Cost of short-term investments acquired.....	1,557,119	1,557,119			
3.	Accrual of discount.....	38,049	38,049			
4.	Unrealized valuation increase / (decrease).....					
5.	Total gain (loss) on disposals.....					
6.	Deduct consideration received on disposals.....	1,784,000	1,784,000			
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).....	976,773	976,773			
11.	Deduct total nonadmitted amounts.....					
12.	Statement value at end of current period (Line 10 minus Line 11).....	976,773	976,773			

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

(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.....	298,790	—	298,790	
2.	Cost of cash equivalents acquired	3,118,524		3,118,524	
3.	Accrual of discount				
4.	Unrealized valuation increase / (decrease).....				
5.	Total gain (loss) on disposals.....				
6.	Deduct consideration received on disposals	3,009,880		3,009,880	
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)	407,434	—	407,434	
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	407,434	—	407,434	

(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

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																					
912828-ZQ-6	UNITED STATES TREASURY				1.A	83,797	82.078	82,078	100,000	88,621		1,933			0.625	2.931	MN	81	625	07/21/2022	05/15/2030
91282C-DS-7	UNITED STATES TREASURY				1.A	295,799	99.859	306,568	307,000	306,583		10,784			1.125	4.778	JJ	1,595	3,605	12/29/2023	01/15/2025
91282C-HX-2	UNITED STATES TREASURY				1.A	496,699	100.109	500,547	500,000	497,175		476			4.375	4.544	FA	7,836	10,938	05/13/2024	08/31/2028
91282C-HY-0	UNITED STATES TREASURY				1.A	498,360	100.594	502,969	500,000	498,811		451			4.625	4.772	MS	6,501	11,563	05/13/2024	09/15/2026
91282C-KK-6	UNITED STATES TREASURY				1.A	101,680	100.781	100,781	100,000	101,427		(253)			4.875	3.763	AO	835	2,438	10/03/2024	04/30/2026
0019999999 – U.S. Governments, Issuer Obligations						1,476,335	XXX	1,492,943	1,507,000	1,492,616		13,390			XXX	XXX	XXX	16,849	29,168	XXX	XXX
0109999999 – Subtotals – U.S. Governments						1,476,335	XXX	1,492,943	1,507,000	1,492,616		13,390			XXX	XXX	XXX	16,849	29,168	XXX	XXX
SVO Identified Funds, Exchange Traded Funds – as Identified by the SVO																					
921937-83-5	VANGUARD TOT BD ETF				1.A Z	40,010	71.910	38,472		38,472	(1,538)						N/A		364	12/27/2024	
92206C-57-3	VANGUARD TOTAL CORP BOND				1.A Z	39,955	75.710	38,301		38,301	(1,653)						N/A		452	12/27/2024	
92206C-70-6	VANGUARD INT TRS ETF				1.A Z	38,541	58.000	37,182		37,182	(1,358)						N/A		355	12/27/2024	
1619999999 – SVO Identified Funds, Exchange Traded Funds – as Identified by the SVO						118,506	XXX	113,955		113,955	(4,549)				XXX	XXX	XXX		1,171	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						1,476,335	XXX	1,492,943	1,507,000	1,492,616		13,390			XXX	XXX	XXX	16,849	29,168	XXX	XXX
2459999999 – Subtotals – SVO Identified Funds						118,506	XXX	113,955		113,955	(4,549)				XXX	XXX	XXX		1,171	XXX	XXX
2509999999 – Subtotals – Total Bonds						1,594,841	XXX	1,606,898	1,507,000	1,606,571	(4,549)	13,390			XXX	XXX	XXX	16,849	30,338	XXX	XXX

1.

Line
Number

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A

1A \$1,606,571

1B \$

1C \$

1D \$

1E \$

1F \$

1G \$

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
Exchange Traded Funds																	
921908-84-4	VANGUARD DIV A I ETF			106,492	20,854	195.830	20,854	16,371		451		2,672		2,672		12/26/2024	
921946-40-6	VANGUARD HI DV YLD ETF			328,870	41,961	127.590	41,961	34,274		1,477		5,146		5,146		12/24/2024	
92204A-60-3	VANGUARD INDUS IDX ETF			52,727	13,413	254.979	13,413	10,572		216		1,807		1,807		12/20/2024	
922908-41-3	VANGUARD S&P 500 ETF			26,853	14,470	551.680	14,470	10,386		226		4,228		4,228		12/26/2024	
922908-76-9	VANGUARD TSM IDX ETF			156,683	45,408	289.810	45,408	34,125		725		8,160		8,160		12/26/2024	
5819999999 – Exchange Traded Funds					136,106	XXX	136,106	105,728		3,096		22,013		22,013		XXX	XXX
5989999999 – Total Common Stocks					136,106	XXX	136,106	105,728		3,096		22,013		22,013		XXX	XXX
5999999999 – Total Preferred and Common Stocks					136,106	XXX	136,106	105,728		3,096		22,013		22,013		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								
91282C-DS-7	UNITED STATES TREASURY		01/02/2024	Unknown	XXX	295,799	307,000	1,605
91282C-HX-2	UNITED STATES TREASURY		05/13/2024	Unknown	XXX	496,699	500,000	4,458
91282C-HY-0	UNITED STATES TREASURY		05/13/2024	Unknown	XXX	498,360	500,000	3,770
91282C-KK-6	UNITED STATES TREASURY		10/03/2024	Unknown	XXX	101,680	100,000	2,076
0109999999 – Bonds: U.S. Governments						1,392,538	1,407,000	11,909
Bonds: SVO Identified Funds								
921937-83-5	VANGUARD TOT BD ETF		12/27/2024	Unknown		40,010		
92206C-57-3	VANGUARD TOTAL CORP BOND		12/27/2024	Unknown		39,955		
92206C-70-6	VANGUARD INT TRS ETF		12/27/2024	Unknown		38,541		
1619999999 – Bonds: SVO Identified Funds						118,506		
2509999997 – Subtotals - Bonds - Part 3						1,511,044	1,407,000	11,909
2509999999 – Subtotals - Bonds						1,511,044	1,407,000	11,909
Common Stocks: Exchange Traded Funds								
921908-84-4	VANGUARD DIV A I ETF		12/26/2024	Unknown	2.441	452	XXX	
921946-40-6	VANGUARD HI DV YLD ETF		12/24/2024	Unknown	12.307	1,477	XXX	
92204A-60-3	VANGUARD INDUS IDX ETF		12/20/2024	Unknown	0.903	216	XXX	
922908-41-3	VANGUARD S&P 500 ETF		12/26/2024	Unknown	0.453	224	XXX	
922908-76-9	VANGUARD TSM IDX ETF		12/26/2024	Unknown	2.726	726	XXX	
5819999999 – Common Stocks: Exchange Traded Funds						3,096	XXX	
5989999997 – Subtotals - Common Stocks - Part 3						3,096	XXX	
5989999999 – Subtotals - Common Stocks						3,096	XXX	
5999999999 – Subtotals - Preferred and Common Stocks						3,096	XXX	
6009999999 – Totals						1,514,139	XXX	11,909

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-YY-0	UNITED STATES TREASURY		12/31/2024	Maturity @ 100.00	XXX	206,000	206,000	199,120	201,039		6,880		6,880		206,000				3,605	12/31/2024
91282C-DN-8	UNITED STATES TREASURY		12/15/2024	Maturity @ 100.00	XXX	120,000	120,000	114,877	115,266		4,734		4,734		120,000				1,200	12/15/2024
0109999999 – Bonds: U.S. Governments						326,000	326,000	313,996	316,305		11,614		11,614		326,000				4,805	XXX
Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
249182-KX-3	DENVER COLO CITY & CNTY ARPT REV		12/01/2024	Maturity @ 100.00	XXX	75,000	75,000	82,813	77,557		(2,557)		(2,557)		75,000				3,750	12/01/2024
0709999999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						75,000	75,000	82,813	77,557		(2,557)		(2,557)		75,000				3,750	XXX
Bonds: Unaffiliated Certificates of Deposit																				
46656M-GK-1	JPMorgan Chase Bank, National Associatio		05/28/2024	Redemption @ 100.00		150,000	150,000	150,000	150,000						150,000				6,894	08/26/2024
46656M-KF-7	JPMorgan Chase Bank, National Associatio		02/22/2024	Maturity @ 100.00		150,000	150,000	150,000	150,000						150,000				4,197	09/24/2024
2019999999 – Bonds: Unaffiliated Certificates of Deposit						300,000	300,000	300,000	300,000						300,000				11,091	XXX
2509999997 – Subtotals - Bonds - Part 4						701,000	701,000	696,809	693,862		9,057		9,057		701,000				19,646	XXX
2509999999 – Subtotals - Bonds						701,000	701,000	696,809	693,862		9,057		9,057		701,000				19,646	XXX
6009999999 – Totals						701,000	XXX	696,809	693,862		9,057		9,057		701,000				19,646	XXX

(E-15) Schedule D - Part 5

NONE

(E-16) Schedule D - Part 6 - Section 1

NONE

(E-16) Schedule D - Part 6 - Section 2

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book / Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due and Accrued Dec 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds: U.S. Governments, Issuer Obligations																			
UNITED STATES TREASURY			08/06/2024	Unknown	07/10/2025	649,309		12,723			665,000	636,586				4.684	N/A		
UNITED STATES TREASURY			10/03/2024	Unknown	08/07/2025	97,661		955			100,000	96,706				4.017	N/A		
UNITED STATES TREASURY			12/18/2024	Unknown	10/30/2025	120,723		198			125,000	120,525				4.250	N/A		
UNITED STATES TREASURY			11/13/2024	Unknown	03/11/2025	109,080		640			110,000	108,440				4.489	N/A		
0019999999 – Bonds: U.S. Governments, Issuer Obligations						976,773		14,517			1,000,000	962,256			XXX	XXX	XXX		
0109999999 – Bonds: Subtotals – U.S. Governments						976,773		14,517			1,000,000	962,256			XXX	XXX	XXX		
2419999999 – Total Bonds, Subtotals – Issuer Obligations						976,773		14,517			1,000,000	962,256			XXX	XXX	XXX		
2509999999 – Total Bonds, Subtotals – Bonds						976,773		14,517			1,000,000	962,256			XXX	XXX	XXX		
7709999999 – Total Short-Term Investments						976,773		14,517			XXX	962,256			XXX	XXX	XXX		

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:														
	1A	1A	\$976,773	1B	\$	1C	\$	1D	\$	1E	\$	1F	\$	1G	\$	
	1B	2A	\$	2B	\$	2C	\$									
	1C	3A	\$	3B	\$	3C	\$									
	1D	4A	\$	4B	\$	4C	\$									
	1E	5A	\$	5B	\$	5C	\$									
	1F	6	\$													

(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						
Yellow Cardinal –		4.960	550	–	28,618	XXX
Republic Bank - Accounts – 601 West Market Street Louisville, KY 40202		3.140	3,956	–	117,831	XXX
Republic Bank CD – 9120 UNION CENTRE BLVD WEST CHESTER OH 45069		2.480	26,219	2,120	547,259	XXX
Huntington Bank - Accounts – 9155 Allen Road West Chester, OH 45069		2.340	4,749	–	153,800	XXX
Charles Schwab Bank, SSB 08/26/2025 – WESTLAKE TX CD FDIC #57450 IAM		4.400		529	77,000	XXX
Cross River Bank CD –		5.397	8,302	–	–	XXX
0199998 – Deposits in depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories						XXX
0199999 – Totals – Open Depositories			43,776	2,649	924,508	XXX
0399999 – Total Cash on Deposit			43,776	2,649	924,508	XXX
0599999 – Total Cash			43,776	2,649	924,508	XXX

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

1. January	1,072,603	4. April	936,060	7. July	775,389	10. October	883,205
2. February	1,060,388	5. May	818,977	8. August	829,009	11. November	965,239
3. March	1,114,725	6. June	906,781	9. September	865,632	12. December	924,508

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
All Other Money Market Mutual Funds								
922906-30-0	VANGUARD FED MM INV		12/31/2024	4.280	XXX	407,434		12,106
8309999999 – All Other Money Market Mutual Funds						407,434		12,106
8609999999 – Total Cash Equivalents						407,434		12,106

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					
5.	California	CA					
6.	Colorado	CO					
7.	Connecticut	CT					
8.	Delaware	DE					
9.	District of Columbia	DC					
10.	Florida	FL					
11.	Georgia	GA					
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					
30.	New Hampshire	NH					
31.	New Jersey	NJ					
32.	New Mexico	NM					
33.	New York	NY					
34.	North Carolina	NC					
35.	North Dakota	ND					
36.	Ohio	OH	B Property & Casualty	995,986	1,003,516		
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	995,986	1,003,516		
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						
5899.	5898) (Line 58 above)						