



**QUARTERLY STATEMENT**  
 AS OF JUNE 30, 2024  
 OF THE CONDITION AND AFFAIRS OF THE  
**STONEWOOD INSURANCE COMPANY**

NAIC Group Code..... 3494..... 3494..... NAIC Company Code..... 11828.... Employer's ID Number..... 20-0328998.....  
*(Current) (Prior)*

Organized under the Laws of..... OH..... State of Domicile or Port of Entry..... OH.....  
 Country of Domicile..... US.....  
 Incorporated/Organized..... 10/16/2003..... Commenced Business..... 01/01/2004.....

Statutory Home Office..... 1160 DUBLIN ROAD, SUITE 400..... COLUMBUS, OH, US 43215.....  
 Main Administrative Office..... 6131 FALLS OF NEUSE ROAD, SUITE 306.....  
 RALEIGH, NC, US 27609..... 919-882-3585.....  
*(Telephone Number)*

Mail Address..... P.O. BOX 27648..... RICHMOND, VA, US 23261.....

Primary Location of Books and  
 Records..... 6131 FALLS OF NEUSE ROAD, SUITE 306.....  
 RALEIGH, NC, US 27609..... 919-882-3585.....  
*(Telephone Number)*

Internet Website Address..... WWW.FALLSLAKEINS.COM.....

Statutory Statement Contact..... TIMOTHY SEAN MACALEESE..... 804-281-2683.....  
*(Telephone Number)*  
 ACCOUNTING@FALLSLAKEINS.COM..... 888-698-7290.....  
*(E-Mail Address) (Fax Number)*

OFFICERS

..... WILLIAM KENAH BOWMAN, PRESIDENT/CEO..... TIMOTHY SEAN MACALEESE, SVP/CHIEF FINANCIAL OFFICER.....  
 ..... ERIC FOREST LILAND, SECRETARY..... DANIEL ARTHUR SHULTIS, TREASURER/CONTROLLER.....

OTHER

..... SARAH CASEY DORAN, CHAIRPERSON OF THE BOARD..... BENSON LEE JEFFRESS, ASSISTANT SECRETARY.....  
 ..... SARAH CASEY DORAN..... WILLIAM KENAH BOWMAN.....  
 ..... MICHAEL EDWARD CROW..... ANGELA JENKINS BURNETT.....  
 ..... TIMOTHY SEAN MACALEESE..... THOMAS EDWARD PEACH.....

DIRECTORS OR TRUSTEES

State of North Carolina.....  
 County of Wake..... 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 \_\_\_\_\_  
 WILLIAM KENAH BOWMAN ERIC FOREST LILAND TIMOTHY SEAN MACALEESE  
 PRESIDENT/CEO SECRETARY TREASURER, SVP & CFO

Subscribed and sworn to before me  
 this \_\_\_\_\_ day of  
 \_\_\_\_\_, 2024

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

X \_\_\_\_\_

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	74,580,838	0	74,580,838	77,798,809
2. Stocks:				
2.1 Preferred stocks.....	4,530,953	0	4,530,953	4,555,461
2.2 Common stocks.....	2,778,932	0	2,778,932	2,657,111
3. Mortgage loans on real estate:				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$.....12,195,632), cash equivalents (\$.....1,127,566) and short-term investments (\$.....13,210,798).....	26,533,996	0	26,533,996	22,682,673
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives.....	0	0	0	0
8. Other invested assets.....	0	0	0	0
9. Receivables for securities.....	75,289	0	75,289	0
10. Securities lending reinvested collateral assets.....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	108,500,008	0	108,500,008	107,694,054
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	547,030	0	547,030	620,293
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	22,883,938	980,323	21,903,615	23,815,580
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....358,111 earned but unbilled premiums).....	978,156	35,811	942,345	8,168,686
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	10,203,427	0	10,203,427	11,035,751
16.2 Funds held by or deposited with reinsured companies.....	228,716,791	0	228,716,791	226,804,527
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	1,906,650	0	1,906,650	1,205,823
18.2 Net deferred tax asset.....	5,942,130	2,732,498	3,209,632	3,224,805
19. Guaranty funds receivable or on deposit.....	65,566	0	65,566	65,566
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	0	0	0	0
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	1,529,013	101,506	1,427,507	1,482,058
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	381,272,709	3,850,138	377,422,571	384,117,143
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	381,272,709	3,850,138	377,422,571	384,117,143
<b>Details of Write-Ins</b>				
1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. RECEIVABLE FROM SALE OF RENEWAL RIGHTS.....	1,161,721	0	1,161,721	1,327,635
2502. CLAIMS EXPENSE RECEIVABLE.....	240,455	0	240,455	125,307
2503. PREPAID POLICY ADMINISTRATION FEE.....	91,399	91,399	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	35,438	10,107	25,331	29,116
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,529,013	101,506	1,427,507	1,482,058

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....21,628,475)	137,410,298	135,146,792
2. Reinsurance payable on paid losses and loss adjustment expenses	16,880,556	19,348,114
3. Loss adjustment expenses	52,157,644	50,358,608
4. Commissions payable, contingent commissions and other similar charges	1,139,781	1,043,755
5. Other expenses (excluding taxes, licenses and fees)	50,040	90,592
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	242,551	1,018,099
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....17,098,977 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	39,148,849	41,299,127
10. Advance premium	98,144	90,127
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,327,308	5,933,076
13. Funds held by company under reinsurance treaties	35,589,330	43,615,136
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$.....0 certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	422,740	2,648,013
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$.....0 and interest thereon \$.....0	0	0
25. Aggregate write-ins for liabilities	1,719,537	1,584,163
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	291,186,778	302,175,602
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	291,186,778	302,175,602
29. Aggregate write-ins for special surplus funds	7,297,387	11,773,355
30. Common capital stock	4,200,000	4,200,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	49,800,000	49,800,000
35. Unassigned funds (surplus)	24,938,406	16,168,186
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$.....0)	0	0
36.2 0 shares preferred (value included in Line 31 \$.....0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	86,235,793	81,941,541
38. Totals (Page 2, Line 28, Col. 3)	377,422,571	384,117,143
<b>Details of Write-Ins</b>		
2501. DEFERRED CEDING COMMISSION	1,649,698	1,421,295
2502. POLICYHOLDER DEPOSITS	46,620	141,324
2503. OTHER LIABILITIES	23,219	21,544
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,719,537	1,584,163
2901. SPECIAL SURPLUS FUNDS - RETROACTIVE REINSURANCE	7,297,387	11,773,355
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	7,297,387	11,773,355
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>Underwriting Income</b>			
1. Premiums earned:			
1.1. Direct (written \$.....16,912,599)	26,681,682	34,706,432	68,905,040
1.2. Assumed (written \$.....45,416,267)	47,755,948	50,724,897	100,951,308
1.3. Ceded (written \$.....17,595,338)	27,553,824	35,773,374	70,735,614
1.4. Net (written \$.....44,733,528)	46,883,806	49,657,955	99,120,734
<b>Deductions:</b>			
2. Losses incurred (current accident year \$22,266,412):			
2.1. Direct	21,741,004	25,474,775	45,903,539
2.2. Assumed	24,549,982	30,431,082	58,906,792
2.3. Ceded	21,979,631	26,119,774	47,435,369
2.4. Net	24,311,355	29,786,083	57,374,962
3. Loss adjustment expenses incurred	8,603,105	10,981,692	20,964,604
4. Other underwriting expenses incurred	10,260,460	11,701,639	21,648,324
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	43,174,920	52,469,414	99,987,890
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	3,708,886	(2,811,459)	(867,156)
<b>Investment Income</b>			
9. Net investment income earned	1,976,985	1,646,942	3,744,200
10. Net realized capital gains (losses) less capital gains tax of \$.....(894)	(3,362)	3,024	2,958
11. Net investment gain (loss) (Lines 9 + 10)	1,973,623	1,649,966	3,747,158
<b>Other Income</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....100,679)	(100,679)	(195,778)	(59,464)
13. Finance and service charges not included in premiums	70,754	269,153	390,280
14. Aggregate write-ins for miscellaneous income	296,823	7,533,429	11,322,308
15. Total other income (Lines 12 through 14)	266,898	7,606,804	11,653,124
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,949,407	6,445,311	14,533,126
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	5,949,407	6,445,311	14,533,126
19. Federal and foreign income taxes incurred	1,668,899	2,004,946	3,032,249
20. Net income (Line 18 minus Line 19) (to Line 22)	4,280,508	4,440,365	11,500,877
<b>Capital and Surplus Account</b>			
21. Surplus as regards policyholders, December 31 prior year	81,941,541	72,074,178	72,074,178
22. Net income (from Line 20)	4,280,508	4,440,365	11,500,877
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....20,436	76,881	(32,749)	239,625
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	459,567	711,436	93,651
27. Change in nonadmitted assets	(522,704)	(265,595)	(1,973,790)
28. Change in provision for reinsurance	0	0	7,000
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1. Paid in	0	0	0
32.2. Transferred from surplus (Stock Dividend)	0	0	0
32.3. Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1. Paid in	0	0	0
33.2. Transferred to capital (Stock Dividend)	0	0	0
33.3. Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	4,294,252	4,853,457	9,867,363
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	86,235,793	76,927,635	81,941,541
<b>Details of Write-Ins</b>			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. RETROACTIVE REINSURANCE GAIN	265,653	7,500,227	9,016,327
1402. OTHER INCOME	31,170	33,202	65,850
1403. GAIN ON SALE OF RENEWAL RIGHTS	0	0	2,240,131
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	296,823	7,533,429	11,322,308
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	56,085,782	45,056,331	90,994,645
2. Net investment income.....	2,030,024	1,495,112	3,579,660
3. Miscellaneous income.....	266,898	7,606,805	11,653,124
4. Total (Lines 1 to 3).....	58,382,704	54,158,248	106,227,429
5. Benefit and loss related payments.....	27,745,624	43,211,423	62,536,572
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	17,784,603	15,342,365	33,821,865
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	2,368,833	3,036,902	5,072,932
10. Total (Lines 5 through 9).....	47,899,060	61,590,690	101,431,369
11. Net cash from operations (Line 4 minus Line 10).....	10,483,644	(7,432,442)	4,796,060
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	3,233,937	1,618,046	5,015,222
12.2 Stocks.....	339,159	0	0
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	(1,612)	(1,694)
12.7 Miscellaneous proceeds.....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,573,096	1,616,434	5,013,528
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	0	14,009,875	19,658,595
13.2 Stocks.....	339,153	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	75,289	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	414,442	14,009,875	19,658,595
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	3,158,654	(12,393,441)	(14,645,067)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	(9,790,975)	19,184,186	11,381,737
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(9,790,975)	19,184,186	11,381,737
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	3,851,323	(641,697)	1,532,730
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	22,682,673	21,149,943	21,149,943
19.2 End of period (Line 18 plus Line 19.1).....	26,533,996	20,508,246	22,682,673

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001.....	0	0	0
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## Notes to the Financial Statements

### 1. Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The accompanying financial statements of Stonewood Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the state of Ohio.

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from the NAIC's *Accounting Practices and Procedures Manual* as noted in the table below:

	SSAP #	F/S Page	F/S Line #	06/30/2024	12/31/2023
<b>Net Income</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3).....	XXX.....	XXX.....	XXX.....	\$..... 4,280,508	\$..... 11,500,877
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4).....	XXX.....	XXX.....	XXX.....	\$..... 4,280,508	\$..... 11,500,877
<b>Surplus</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2).....	XXX.....	XXX.....	XXX.....	\$..... 86,235,793	\$..... 81,941,541
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8).....	XXX.....	XXX.....	XXX.....	\$..... 86,235,793	\$..... 81,941,541

#### C. Accounting Policy

##### (2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Investment-grade non-loan-backed bonds are stated at amortized cost using the interest method. Non-investment-grade non-loan-backed bonds are stated at the lower of amortized cost or fair value. The Company does not have any investments in mandatory convertible securities or SVO-Identified investments.

##### (6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated at either amortized cost using the interest method, or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest-only securities or securities where the yield has become negative, which are valued using the prospective method.

#### D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

### 2. Accounting Changes and Corrections of Errors - No Significant Changes

### 3. Business Combinations and Goodwill - Not Applicable

### 4. Discontinued Operations - Not Applicable

### 5. Investments

#### D. Loan-Backed Securities

##### (1) Description of Sources Used to Determine Prepayment Assumptions

For fixed rate agency mortgage-backed securities, prepayment speeds are calculated utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer consensus survey of long-term prepayment projections.

For other mortgage-backed, loan-backed and structured securities, prepayment assumptions are obtained from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. If Moody's projections are not available, data is obtained from Reuters, which utilizes the median prepayment speed from contributors' models. Prepayment assumptions for fixed rate agency mortgage-backed securities were generated using the prepayment speeds.

##### (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

##### (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

## Notes to the Financial Statements

### 5. Investments (Continued)

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:	
1. Less than 12 months.....	\$..... 149,985
2. 12 months or longer.....	..... 1,176,426
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months.....	\$..... 9,474,298
2. 12 months or longer.....	..... 14,866,039

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

The Company's management regularly reviews the value of investments. If the value of an investment falls below its cost basis, the decline is analyzed to determine whether it is an other-than-temporary decline in value. To make this determination, the following are considered:

- (a) How long and by how much the fair value has been below its cost;
- (b) The financial condition and near-term prospects of the issuer of the security, including any specific events that may affect its operations;
- (c) Management's intent to hold the security long enough for it to recover its value;
- (d) Any downgrades of the security by a rating agency; and
- (e) Any nonpayment of scheduled interest payments.

Based on that analysis, management makes a judgment as to whether the loss is other-than-temporary. If the loss is other-than-temporary, the impairment is recognized as a realized capital loss in the Statement of Income in the period the determination is made.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

### 6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

### 7. Investment Income - No Significant Changes

### 8. Derivative Instruments - Not Applicable

### 9. Income Taxes - No Significant Changes

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

### 11. Debt

- A. Debt, Including Capital Notes - Not Applicable
- B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plan - Not Applicable

### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

### 14. Liabilities, Contingencies and Assessments - No Significant Changes

### 15. Leases - Not Applicable

### 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

### 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

### 20. Fair Value Measurements

- A. Fair Value Measurement

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value.

Three levels of inputs are used to measure fair value:

- Level 1: Quoted prices in active markets for identical assets,

## Notes to the Financial Statements

### 20. Fair Value Measurements (Continued)

- Level 2: Indirect observable inputs, including prices for similar assets and market corroborated inputs, and
- Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

#### (1) Fair value at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred stock - industrial & misc.	\$ 0	\$ 4,530,953	\$ 0	\$ 0	\$ 4,530,953
Common stock - industrial & misc.	522,482	0	0	0	522,482
Common stock - closed-end funds	2,256,450	0	0	0	2,256,450
Money market mutual funds	0	0	0	1,127,566	1,127,566
Total assets at fair value/NAV	<u>\$ 2,778,932</u>	<u>\$ 4,530,953</u>	<u>\$ 0</u>	<u>\$ 1,127,566</u>	<u>\$ 8,437,451</u>
b. Liabilities at fair value					
Not applicable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total liabilities at fair value	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

#### (2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

#### (3) Policies when Transfers Between Levels are Recognized

Transfers in and out of Level 3 are recognized based on the beginning of the reporting period.

#### (4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Fair value measurements for fixed income and equity securities are based on values published by independent pricing services such as Refinitiv and IHS Markit. These sources have been evaluated and approved by the investment manager's pricing policy committee. Under certain circumstances, if a vendor price is not available, a price may be obtained from a broker. Short-term securities are valued at amortized cost. Cash Equivalents, excluding money market mutual funds, are valued at amortized cost. Money market mutual funds are valued using a stable Net Asset Value (NAV) of one dollar per share.

Generally, independent pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. As of June 30, 2024, there were no investments for which external sources were unavailable to determine fair value.

The Company does not have any Level 3 assets.

#### (5) Derivatives - Not Applicable

#### B. Other Fair Value Disclosures - Not Applicable

#### C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 70,763,937	\$ 74,580,838	\$ 6,203,089	\$ 64,560,848	\$ 0	\$ 0	\$ 0
Preferred stock	4,530,953	4,530,953	0	4,530,953	0	0	0
Common stock	2,778,932	2,778,932	2,778,932	0	0	0	0
Cash equivalents & short-term investments	14,338,297	14,338,364	0	13,210,731	0	1,127,566	0

#### D. Not Practicable to Estimate Fair Value - Not Applicable

#### E. Nature and Risk of Investments Reported at NAV - Not Applicable

### 21. Other Items

#### A. Unusual or Infrequent Items

On November 8, 2023, the Company's ultimate parent James River Group Holdings, LTD. ("JRGH") entered into a Stock Purchase Agreement (the "Stock Purchase Agreement") with Fleming Intermediate Holdings LLC, a Cayman Islands limited liability company (the "Buyer"). Pursuant to the Stock Purchase Agreement, and on the terms and subject to the conditions therein, the Buyer agreed to purchase from JRGH all of the common shares of JRG Re, the Company's sister company (the "Transaction"). The Transaction, which closed on April 16, 2024, resulted in the JRGH's disposition of its casualty reinsurance business and related assets.

On November 10, 2023, JRGH announced that its board of directors has initiated an exploration of strategic alternatives. As part of this process, the board will consider a wide range of options for the JRGH including, among other things, a potential sale, merger, or other strategic transaction. JRGH has retained financial advisers to assist in the process. There is no assurance that the process will result in the JRGH pursuing a particular transaction or other strategic outcome.

## Notes to the Financial Statements

### 22. Events Subsequent

On July 1, 2024, the Company received approval for redomestication from North Carolina to Ohio. After confirming with Ohio's Department of Insurance, the Company is filing as domiciled in Ohio as of June 30, 2024.

The Company is a party to an intercompany pooling agreement ("the Pool") (see note 26 of Annual Statement). On July 2, 2024, two of the pooling participants, James River Insurance Company and James River Casualty Company (together, the "Ceding Companies"), entered into a Combined Loss Portfolio Transfer and Adverse Development Cover Reinsurance Contract (the "LPT-ADC Agreement") with State National Insurance Company, Inc. ("State National"). The transaction closed upon signing and will be reflected in the results for the third quarter of 2024.

The LPT-ADC Agreement is effective January 1, 2024 (the "Effective Date") and applies to the Ceding Companies' Excess & Surplus Lines segment portfolio losses attaching to premium earned during 2010-2023 (both years inclusive), excluding, among others, losses related to commercial auto policies issued to a former large insured or its affiliates (the "Subject Business"). Pursuant to the LPT-ADC Agreement, (a) State National will reinsure 85% of losses paid on and after the Effective Date in respect of the Subject Business in excess of \$716.6 million up to an aggregate limit of \$467.1 million (with State National's share of the aggregate limit being \$397.0 million) in exchange for a reinsurance premium paid by the Ceding Companies equal to \$313.2 million, (b) the Ceding Companies will continue to manage claims and to manage and collect the benefit of other existing third-party reinsurance on the Subject Business, which third-party reinsurance shall inure to the benefit of the LPT-ADC Agreement, and (c) the Ceding Companies will be entitled to a profit commission of 50% of any favorable development on the business ceded to State National below 104.5% of carried reserves, which profit commission shall not exceed \$87.0 million in total.

The LPT-ADC Agreement is considered a retroactive reinsurance contract. The Loss and LAE reserves ceded under the LPT-ADC Agreement will be reflected as a contra-liability "Retroactive Reinsurance Reserve Ceded" within Aggregate Write-Ins for Liabilities on the Ceding Companies' financial statements on the Ceding Companies' financial statements. During the third quarter of 2024, the Ceding Companies will recognize a \$52.2 million loss for the excess consideration paid over reserves ceded in connection with the agreement, which will be reflected as an Aggregate Write-In for Special Surplus Funds. Once the transaction is recognized, should the Ceding Companies experience adverse development on the subject business (as early as the January 1, 2024 effective date), it would be subject to the reinsurance agreement and the resulting gain would be reflected as an Aggregate Write-in for Special Surplus Funds.

Development on the Ceding Companies' Excess & Surplus Lines segment portfolio losses related to State National's Subject Business would be ceded to the pool. Any gain or loss on the LPT-ADC Agreement would be shared by the pooling participants at their respective pooling percentages. Each company's share of the gain on the LPT-ADC Agreement would be immediately settled through recoveries on paid losses.

Any balance in the Aggregate Write-In for Special Surplus Funds resulting from a gain on the LPT-ADC Agreement would be transferred to Unassigned Funds to the extent the retroactive reinsurance recovered exceeds the initial consideration paid under the contract.

There were no other subsequent events occurring through August 9, 2024 that merited recognition or disclosure in these statements.

### 23. Reinsurance

#### F. Retroactive Reinsurance

(1) Retroactive reinsurance agreements that transfer liabilities for losses that have already occurred and that will generate special surplus transactions

The Company is a party to an intercompany pooling agreement ("the Pool") (see note 26 of Annual Statement). Two of the pooling participants, James River Insurance Company ("JRIC") and James River Casualty Company ("JRCC"), entered into a loss portfolio transfer ("LPT") reinsurance transaction with Aleka Insurance, Inc. ("Aleka"), a wholly-owned captive insurer of Uber Technologies, Inc. ("Uber"), under which Aleka will reinsure substantially all of JRIC and JRCC's legacy portfolio of commercial auto policies related to Uber's ridesharing business on September 27, 2021. The coverage being provided by Aleka is fully collateralized and not subject to an aggregate limit.

The LPT is considered a retroactive reinsurance contract. The Loss and LAE reserves ceded under the LPT are reflected as a contra-liability "Retroactive Reinsurance Reserve Ceded" within Aggregate Write-Ins for Liabilities on JRIC and JRCC's financial statements. When the cumulative loss and LAE ceded under the LPT exceed the consideration paid, the resulting gain is reflected as an Aggregate Write-In for Special Surplus Funds.

Development on the JRIC and JRCC's legacy portfolio of commercial auto policies related to Uber's ridesharing business is ceded to the pool. Any gain on the LPT related to development is shared by the pooling participants at their respective pooling percentages. Each Company's share of the gain on LPT is immediately settled through recoveries on paid losses.

Any balance in the Aggregate Write-In for Special Surplus Funds resulting from a gain on the LPT is transferred to Unassigned Funds to the extent the retroactive reinsurance recovered exceeds the initial consideration paid under the contract.

(a) Reserves transferred

	Reported Company	
	Assumed	Ceded
1. Initial reserves.....	\$ 0	\$ 0
2. Adjustments - prior year(s).....	0	0
3. Adjustment - current year.....	0	0
4. Current total (1+2+3).....	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

(b) Consideration paid or received

	Assumed	Ceded
1. Initial consideration.....	\$ 0	\$ 0
2. Adjustments - prior year(s).....	0	0
3. Adjustments - current year.....	0	0
4. Current total (1+2+3).....	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

## Notes to the Financial Statements

### 23. Reinsurance (Continued)

#### (c) Paid losses reimbursed or recovered

	Assumed	Ceded
1. Prior year(s).....	\$ 0	\$(15,553,907)
2. Current year.....	0	(265,653)
3. Current total (1+2).....	<u>\$ 0</u>	<u>\$ (15,819,560)</u>

#### (d) Special surplus from retroactive reinsurance

	Assumed	Ceded
1. Initial surplus gain or loss.....	\$ 0	0
2. Adjustments - prior year(s).....	0	15,553,907
3. Adjustments - current year.....	0	265,653
4. Current year restricted surplus.....	0	(7,297,387)
5. Cumulative total transferred to unassigned funds (1+2+3+4).....	<u>\$ 0</u>	<u>\$ 8,522,173</u>

#### (e) All cedents and reinsurers involved in all transactions included in summary totals above

Company	Assumed Amount	Ceded Amount
Total.....	<u>\$ 0</u>	<u>\$ 0</u>

#### (f) Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers

##### (1) Authorized reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue
Total.....	<u>\$ 0</u>	<u>\$ 0</u>

##### (2) Unauthorized reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue	Collateral Held
Total.....	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

##### (3) Certified reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue	Collateral Held
Total.....	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

##### (4) Reciprocal Jurisdiction Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue
Total.....	<u>\$ 0</u>	<u>\$ 0</u>

- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable
- K. Reinsurance Credit - Not Applicable

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not write any contracts with retroactive rated contract terms.

- A. Method Used to Estimate - None
- B. Method Used to Record - None
- C. Amount and Percent of Net Retrospective Premiums - None
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - None
- E. Calculation of Nonadmitted Retrospective Premium - None
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

NONE

## Notes to the Financial Statements

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable

(5) ACA risk corridors receivable as of reporting date - Not Applicable

### 25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The following table provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance recoverables for the indicated periods:

	Jun. 30, 2024	Dec. 31, 2023
<b>Reserves, Net of Reinsurance Recoverables at Beginning of Period</b>	<b>\$ 185,505,400</b>	<b>\$ 157,257,884</b>
Loss and loss adjustment expense incurred:		
Current accident year	31,182,538	64,850,095
Prior accident years	1,731,922	13,489,471
	32,914,460	78,339,566
Loss and loss adjustment expense payments made for:		
Current accident year	1,159,643	4,537,332
Prior accident years	27,692,275	45,554,718
	28,851,918	50,092,050
<b>Reserves, Net of Reinsurance Recoverables at End of Period</b>	<b>\$ 189,567,942</b>	<b>\$ 185,505,400</b>

The Company participates in an intercompany pooling arrangement ("the Pool") as further described in Note 26 of the Annual Statement. The Company's participation is 14% of the entire pool. The development across the entire pool is described below.

#### ***Losses Incurred***

During 2024, due to adverse paid loss trends on the legacy commercial auto portfolio, the Pool recognized adverse prior year development of \$1.9 million on the reserves subject to the Commercial Auto LPT. Because the reserves were fully subject to the agreement that provides unlimited coverage, the Pool does not expect any economic impact from this development. The Pool has recorded a year-to-date retroactive reinsurance benefit of \$1.9 million in Aggregate Write-Ins for Miscellaneous Income. See Note 23. The Pool also recognized \$10.5 million of net adverse development in the Excess and Surplus Lines segment that was primarily related to accident years 2017-2020 for the general liability and excess casualty lines of business. The unfavorable reserve development in the E&S segment for this quarter includes \$9.7 million that will be subject to the combined loss portfolio transfer and adverse development cover reinsurance transaction. The E&S LPT- ADC Agreement is effective January 1, 2024, but closed on July 2, 2024. As such, any applicable recoveries will be recognized in the third quarter of 2024.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

### 26. Intercompany Pooling Arrangements - No Significant Changes

### 27. Structured Settlements - Not Applicable

### 28. Health Care Receivables - Not Applicable

### 29. Participating Policies - Not Applicable

### 30. Premium Deficiency Reserves - No Significant Changes

### 31. High Deductibles - Not Applicable

### 32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

### 33. Asbestos/Environmental Reserves - No Significant Changes

### 34. Subscriber Savings Accounts - Not Applicable

### 35. Multiple Peril Crop Insurance - Not Applicable

### 36. Financial Guaranty Insurance - Not Applicable

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?..... NO.....

1.2 If yes, has the report been filed with the domiciliary state?.....

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... YES.....

2.2 If yes, date of change:..... 07/01/2024.....

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES.....

If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?..... YES.....

3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
On April 16, 2024, the holding company group sold its subsidiary JRG Reinsurance Company, Ltd., and it is no longer a part of the holding company system. On July 1, 2024, the Company redomiciled from North Carolina to Ohio and is filing as domiciled in Ohio as of June 30, 2024.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... YES.....

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 1620459.....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO.....

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
	00000	

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... NO.....

If yes, attach an explanation.  
NOT APPLICABLE

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019.....

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019.....

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/30/2021.....

6.4 By what department or departments?  
NORTH CAROLINA DEPARTMENT OF INSURANCE.....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A.....

6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES.....

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO.....

7.2 If yes, give full information  
NOT APPLICABLE

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO.....

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
NOT APPLICABLE

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO.....

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES.....

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:  
NOT APPLICABLE

9.2 Has the code of ethics for senior managers been amended?..... NO.....

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
NOT APPLICABLE

9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO.....

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
NOT APPLICABLE

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... NO.....

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... NO

11.2 If yes, give full and complete information relating thereto:  
NOT APPLICABLE

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ 0

13. Amount of real estate and mortgages held in short-term investments: ..... \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... NO

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book / Adjusted Carrying Value	Current Quarter Book / Adjusted Carrying Value
14.21 Bonds.....	\$ 0	\$ 0
14.22 Preferred Stock.....	\$ 0	\$ 0
14.23 Common Stock.....	\$ 0	\$ 0
14.24 Short-Term Investments.....	\$ 0	\$ 0
14.25 Mortgage Loans on Real Estate.....	\$ 0	\$ 0
14.26 All Other.....	\$ 0	\$ 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ 0	\$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$ 0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... NO

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... N/A

If no, attach a description with this statement.  
NOT APPLICABLE

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ 0

16.3 Total payable for securities lending reported on the liability page ..... \$ 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? ..... YES

17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian Address
TRUIST BANK.....	P.O. BOX 896735 Charlotte, NC 28289.....

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)
NOT APPLICABLE.....		

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... NO

17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [ "...that have access to the investment accounts", "...handle securities" ]

1	2
Name of Firm or Individual	Affiliation
NEW ENGLAND ASSET MANAGEMENT, INC.....	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... YES

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... YES

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
105900.....	NEW ENGLAND ASSET MANAGEMENT, INC.....	KUR85E5PS4GQFZFC130.....	SEC.....	NO.....

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? ..... YES .....

18.2 If no, list exceptions:  
NOT APPLICABLE.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? ..... NO.....

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? ..... NO.....

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- The fund only or predominantly holds bonds in its portfolio.
- The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... NO.....

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... **NO** .....

If yes, attach an explanation.

NOT APPLICABLE.....

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... **NO** .....

If yes, attach an explanation.

NOT APPLICABLE.....

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... **NO** .....

3.2 If yes, give full and complete information thereto

NOT APPLICABLE.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? ..... **NO** .....

4.2 If yes, complete the following schedule:

			Total Discount				Discount Taken During Period			
1 Line of Business	2 Maximum Interest	3 Disc. Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
Total.....			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent ..... 0 %

5.2 A&H cost containment percent ..... 0 %

5.3 A&H expense percent excluding cost containment expenses ..... 0 %

6.1 Do you act as a custodian for health savings accounts? ..... **NO** .....

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. ..... \$ 0 .....

6.3 Do you act as an administrator for health savings accounts? ..... **NO** .....

6.4 If yes, please provide the balance of the funds administered as of the reporting date. ..... \$ 0 .....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... **YES** .....

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? .....

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating

**NONE**

**SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....	AL	L	(7,729)	11,784	6,497	12,806	8,802
2. Alaska.....	AK	L	0	0	0	0	0
3. Arizona.....	AZ	L	0	0	0	0	0
4. Arkansas.....	AR	L	14,501	141,222	5,600	22,453	50,209
5. California.....	CA	N	0	0	0	0	0
6. Colorado.....	CO	L	0	0	0	0	0
7. Connecticut.....	CT	L	0	0	0	0	0
8. Delaware.....	DE	N	0	0	0	0	0
9. District of Columbia.....	DC	L	0	0	0	0	0
10. Florida.....	FL	L	10,109	(3,560)	0	1,313	19,959
11. Georgia.....	GA	L	660,273	3,841,916	1,522,768	1,438,582	4,099,639
12. Hawaii.....	HI	N	0	0	0	0	0
13. Idaho.....	ID	L	0	0	0	0	0
14. Illinois.....	IL	L	(8,312)	2,617	0	0	0
15. Indiana.....	IN	L	0	0	0	0	0
16. Iowa.....	IA	L	0	0	0	0	0
17. Kansas.....	KS	L	350,899	886,051	151,596	607,441	1,544,800
18. Kentucky.....	KY	L	0	0	0	0	0
19. Louisiana.....	LA	L	0	5,136	0	0	2,339
20. Maine.....	ME	N	0	0	0	0	0
21. Maryland.....	MD	L	0	0	0	0	0
22. Massachusetts.....	MA	L	0	0	0	0	0
23. Michigan.....	MI	L	0	0	0	0	0
24. Minnesota.....	MN	N	0	0	0	0	0
25. Mississippi.....	MS	L	(246)	134,025	38,421	7,929	106,897
26. Missouri.....	MO	L	614,713	3,414,960	1,196,096	2,994,984	14,698,530
27. Montana.....	MT	L	0	0	0	0	0
28. Nebraska.....	NE	L	0	0	0	0	0
29. Nevada.....	NV	L	0	0	0	0	0
30. New Hampshire.....	NH	L	0	0	0	0	0
31. New Jersey.....	NJ	N	0	0	0	0	0
32. New Mexico.....	NM	L	0	0	0	0	0
33. New York.....	NY	N	0	0	0	0	0
34. North Carolina.....	NC	L	14,922,281	23,047,676	15,377,736	13,299,958	60,315,719
35. North Dakota.....	ND	L	0	0	0	0	0
36. Ohio.....	OH	L	0	0	0	0	0
37. Oklahoma.....	OK	L	0	0	0	0	0
38. Oregon.....	OR	N	0	0	0	0	0
39. Pennsylvania.....	PA	L	0	0	0	0	0
40. Rhode Island.....	RI	L	0	0	0	0	0
41. South Carolina.....	SC	L	180,524	1,310,466	1,482,864	1,636,393	5,720,388
42. South Dakota.....	SD	N	0	0	0	0	0
43. Tennessee.....	TN	L	53,255	1,519,930	785,407	771,906	4,653,656
44. Texas.....	TX	L	0	0	0	0	0
45. Utah.....	UT	L	0	0	0	0	0
46. Vermont.....	VT	L	0	0	0	0	0
47. Virginia.....	VA	L	122,331	2,570,312	535,483	549,348	162,013
48. Washington.....	WA	L	0	0	0	0	0
49. West Virginia.....	WV	L	0	0	0	0	0
50. Wisconsin.....	WI	N	0	0	0	0	0
51. Wyoming.....	WY	L	0	0	0	0	0
52. American Samoa.....	AS	N	0	0	0	0	0
53. Guam.....	GU	N	0	0	0	0	0
54. Puerto Rico.....	PR	N	0	0	0	0	0
55. U.S. Virgin Islands.....	VI	N	0	0	0	0	0
56. Northern Mariana Islands.....	MP	N	0	0	0	0	0
57. Canada.....	CAN	N	0	0	0	0	0
58. Aggregate Other Alien.....	OT	XXX	0	0	0	0	0
59. Totals.....		XXX	16,912,599	36,882,535	21,102,468	21,343,113	91,382,951
<b>Details of Write-Ins</b>							
58001.....		XXX	0	0	0	0	0
58002.....		XXX	0	0	0	0	0
58003.....		XXX	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page.....		XXX	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above).....		XXX	0	0	0	0	0

(a) Active Status Counts

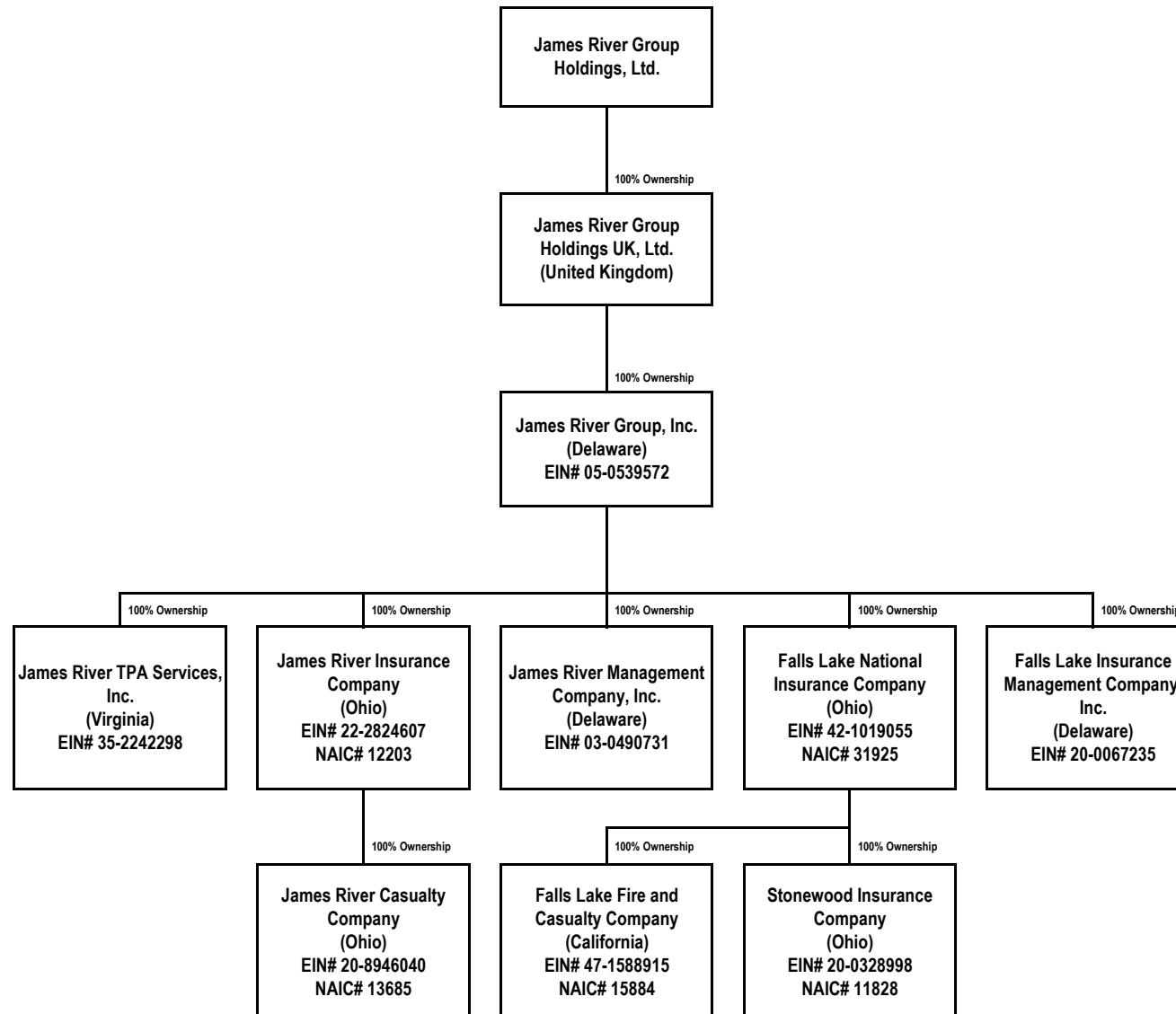
1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 41..... 4. Q – Qualified - Qualified or accredited reinsurer..... 0.....  
 Domestic Surplus Lines Insurer (DSL) – Reporting entities

2. R – Registered – Non-domiciled RRGs..... 0..... 5. D – authorized to write surplus lines in the state of domicile..... 0.....

3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSL)..... 0..... 6. N – None of the above - Not allowed to write business in the state..... 16.....

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

PART 1 - ORGANIZATIONAL CHART



## Quarterly Statement as of June 30, 2024 of the Stonewood Insurance Company

**SCHEDULE Y**

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
0000		00000	98-0585280	0	0001620459	NASDAQ	JAMES RIVER GROUP HOLDINGS, LTD	BMU	UIP			0		NO	0
0000		00000		0	0000000000		JAMES RIVER GROUP HOLDINGS UK, LTD	GBR	UIP	JAMES RIVER GROUP HOLDINGS, LTD	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	05-0539572	0	0000000000		JAMES RIVER GROUP, INC	DE	UIP	JAMES RIVER GROUP HOLDINGS UK, LTD	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	35-2242298	0	0000000000		JAMES RIVER TPA SERVICES, INC	VA	NIA	JAMES RIVER GROUP, INC	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	12203	22-2824607	0	0000000000		JAMES RIVER INSURANCE COMPANY	OH	IA	JAMES RIVER GROUP, INC	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	03-0490731	0	0000000000		JAMES RIVER MANAGEMENT COMPANY, INC	DE	NIA	JAMES RIVER GROUP, INC	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	13685	20-8946040	0	0000000000		JAMES RIVER CASUALTY COMPANY	OH	IA	JAMES RIVER INSURANCE COMPANY	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	31925	42-1019055	0	0000000000		FALLS LAKE NATIONAL INSURANCE COMPANY	OH	UDP	JAMES RIVER GROUP, INC	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	20-0067235	0	0000000000		FALLS LAKE INSURANCE MANAGEMENT COMPANY, INC	DE	NIA	JAMES RIVER GROUP, INC	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	15884	47-1588915	0	0000000000		FALLS LAKE FIRE AND CASUALTY COMPANY	CA	IA	FALLS LAKE NATIONAL INSURANCE COMPANY	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	11828	20-0328998	0	0000000000		STONEWOOD INSURANCE COMPANY	OH	RE	FALLS LAKE NATIONAL INSURANCE COMPANY	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0

Asterisk	Explanation
0	

12

## PART 1 – LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	0	0	0	0
2.1. Allied lines.....	0	0	0	0
2.2. Multiple peril crop.....	0	0	0	0
2.3. Federal flood.....	0	0	0	0
2.4. Private crop.....	0	0	0	0
2.5. Private flood.....	0	0	0	0
3. Farmowners multiple peril.....	0	0	0	0
4. Homeowners multiple peril.....	0	0	0	0
5.1. Commercial multiple peril (non-liability portion).....	0	0	0	0
5.2. Commercial multiple peril (liability portion).....	0	0	0	0
6. Mortgage guaranty.....	0	0	0	0
8. Ocean marine.....	0	0	0	0
9.1. Inland marine.....	0	0	0	0
9.2. Pet insurance.....	0	0	0	0
10. Financial guaranty.....	0	0	0	0
11.1. Medical professional liability - occurrence.....	0	0	0	0
11.2. Medical professional liability - claims made.....	0	0	0	0
12. Earthquake.....	0	0	0	0
13.1. Comprehensive (hospital and medical) individual.....	0	0	0	0
13.2. Comprehensive (hospital and medical) group.....	0	0	0	0
14. Credit accident and health.....	0	0	0	0
15.1. Vision only.....	0	0	0	0
15.2. Dental only.....	0	0	0	0
15.3. Disability income.....	0	0	0	0
15.4. Medicare supplement.....	0	0	0	0
15.5. Medicaid Title XIX.....	0	0	0	0
15.6. Medicare Title XVIII.....	0	0	0	0
15.7. Long-term care.....	0	0	0	0
15.8. Federal employees health benefits plan.....	0	0	0	0
15.9. Other health.....	0	0	0	0
16. Workers' compensation.....	14,976,748	6,367,243	42.514	40.735
17.1. Other liability occurrence.....	0	0	0	0
17.2. Other liability-claims made.....	0	0	0	0
17.3. Excess workers' compensation.....	0	0	0	0
18.1. Products liability - occurrence.....	0	0	0	0
18.2. Products liability - claims made.....	0	0	0	0
19.1. Private passenger auto no-fault (personal injury protection).....	0	0	0	0
19.2. Other private passenger auto liability.....	0	0	0	0
19.3. Commercial auto no-fault (personal injury protection).....	0	0	0	0
19.4. Other commercial auto liability.....	11,704,934	15,373,761	131.344	146.241
21.1. Private passenger auto physical damage.....	0	0	0	0
21.2. Commercial auto physical damage.....	0	0	0	0
22. Aircraft (all perils).....	0	0	0	0
23. Fidelity.....	0	0	0	0
24. Surety.....	0	0	0	0
26. Burglary and theft.....	0	0	0	0
27. Boiler and machinery.....	0	0	0	0
28. Credit.....	0	0	0	0
29. International.....	0	0	0	0
30. Warranty.....	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0	0
35. Totals.....	26,681,682	21,741,004	81.483	73.401
<b>Details of Write-Ins</b>				
3401. ....	0	0	0	0
3402. ....	0	0	0	0
3403. ....	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0

**PART 2 – DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	0	0		0
2.1 Allied lines	0	0		0
2.2 Multiple peril crop	0	0		0
2.3 Federal flood	0	0		0
2.4 Private crop	0	0		0
2.5 Private flood	0	0		0
3. Farmowners multiple peril	0	0		0
4. Homeowners multiple peril	0	0		0
5.1 Commercial multiple peril (non-liability portion)	0	0		0
5.2 Commercial multiple peril (liability portion)	0	0		0
6. Mortgage guaranty	0	0		0
8. Ocean marine	0	0		0
9.1 Inland marine	0	0		0
9.2 Pet insurance	0	0		0
10. Financial guaranty	0	0		0
11.1 Medical professional liability - occurrence	0	0		0
11.2 Medical professional liability - claims made	0	0		0
12. Earthquake	0	0		0
13.1 Comprehensive (hospital and medical) individual	0	0		0
13.2 Comprehensive (hospital and medical) group	0	0		0
14. Credit accident and health	0	0		0
15.1 Vision only	0	0		0
15.2 Dental only	0	0		0
15.3 Disability income	0	0		0
15.4 Medicare supplement	0	0		0
15.5 Medicaid Title XIX	0	0		0
15.6 Medicare Title XVIII	0	0		0
15.7 Long-term care	0	0		0
15.8 Federal employees health benefits plan	0	0		0
15.9 Other health	0	0		0
16. Workers' compensation	1,247,942	3,175,892		24,138,742
17.1. Other liability occurrence	0	0		0
17.2. Other liability-claims made	0	0		0
17.3. Excess workers' compensation	0	0		0
18.1. Products liability - occurrence	0	0		0
18.2. Products liability - claims made	0	0		0
19.1 Private passenger auto no-fault (personal injury protection)	0	0		0
19.2 Other private passenger auto liability	0	0		0
19.3 Commercial auto no-fault (personal injury protection)	0	0		0
19.4 Other commercial auto liability	7,044,661	13,736,707		12,743,793
21.1 Private passenger auto physical damage	0	0		0
21.2 Commercial auto physical damage	0	0		0
22. Aircraft (all perils)	0	0		0
23. Fidelity	0	0		0
24. Surety	0	0		0
26. Burglary and theft	0	0		0
27. Boiler and machinery	0	0		0
28. Credit	0	0		0
29. International	0	0		0
30. Warranty	0	0		0
31. Reinsurance - nonproportional assumed property	XXX	XXX		XXX
32. Reinsurance - nonproportional assumed liability	XXX	XXX		XXX
33. Reinsurance - nonproportional assumed financial lines	XXX	XXX		XXX
34. Aggregate write-ins for other lines of business	0	0		0
35. Totals	8,292,603	16,912,599		36,882,535
<b>Details of Write-Ins</b>				
3401.	0	0		0
3402.	0	0		0
3403.	0	0		0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0		0
3499. Summary of remaining write-ins for Line 34 from overflow page	0	0		0

**PART 3 (000 OMITTED)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year End Known Case Loss and LAE Reserves	2 Prior Year End IBNR Loss and LAE Reserves (Cols. 1+2)	3 Total Prior Year End Loss and LAE Payments on Claims Reported as of Prior Year End	4 2024 Loss and LAE Payments on Claims Unreported as of Prior Year End	5 2024 Loss and LAE Payments on Claims	6 Total 2024 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2021 + Prior.....	40,987	41,921	82,908	18,743	52	18,795	35,174	1,139	31,532	67,845	12,930	(9,198)	3,732
2. 2022.....	8,182	32,003	40,185	4,713	49	4,762	9,703	793	24,527	35,023	6,234	(6,634)	(400)
3. Subtotals 2022 + prior.....	49,169	73,924	123,093	23,456	101	23,557	44,877	1,932	56,059	102,868	19,164	(15,832)	3,332
4. 2023.....	6,714	55,699	62,413	3,952	183	4,135	8,036	1,559	47,082	56,677	5,274	(6,875)	(1,601)
5. Subtotals 2023 + prior.....	55,883	129,623	185,506	27,408	284	27,692	52,913	3,491	103,141	159,545	24,438	(22,707)	1,731
6. 2024.....	XXX	XXX	XXX	XXX	1,160	1,160	XXX	2,292	27,731	30,023	XXX	XXX	XXX
7. Totals.....	55,883	129,623	185,506	27,408	1,444	28,852	52,913	5,783	130,872	189,568	24,438	(22,707)	1,731
8. Prior Year-End Surplus As Regards Policyholders.....											Col. 11, Line 7 As % of Col. 1, Line 7 43.731 %	Col. 12, Line 7 As % of Col. 2, Line 7 (17.518)%	Col. 13, Line 7 As % of Col. 3, Line 7 0.933 % Col. 13, Line 7 / Line 8 2.112 %

## **SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

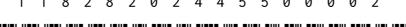
### **August Filing**

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES
---	-----

#### **EXPLANATION:**

1. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....	
2. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....	
3. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....	
4. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....	
5. ....	

#### **BARCODES:**

1.		1 1 8 2 8 2 0 2 4 4 9 0 0 0 0 0 2
2.		1 1 8 2 8 2 0 2 4 4 5 5 0 0 0 0 0 2
3.		1 1 8 2 8 2 0 2 4 3 6 5 0 0 0 0 0 2
4.		1 1 8 2 8 2 0 2 4 5 0 5 0 0 0 0 0 2
5.		

**OVERFLOW PAGE FOR WRITE-INS****ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1197. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
2504. OTHER ASSETS.....	35,438	10,107	25,331	29,116
2597. Summary of remaining write-ins for Line 25 from overflow page.....	35,438	10,107	25,331	29,116

**SCHEDULE A – VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Current year change in encumbrances.....	0	0
4. Total gain (loss) on disposals.....	0	0
5. Deduct amounts received on disposals.....	0	0
6. Total foreign exchange change in book / adjusted carrying value.....	0	0
7. Deduct current year's other-than-temporary impairment recognized.....	0	0
8. Deduct current year's depreciation.....	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....	0	0
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

**NONE****SCHEDULE B – VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase / (decrease).....	0	0
6. Total gain (loss) on disposals.....	0	0
7. Deduct amounts received on disposals.....	0	0
8. Deduct amortization of premium and mortgage interest points and comm. fees.....	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....	0	0
10. Deduct current year's other-than-temporary impairment recognized.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....	0	0
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....	0	0
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

**NONE****SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase / (decrease).....	0	0
6. Total gain (loss) on disposals.....	0	0
7. Deduct amounts received on disposals.....	0	0
8. Deduct amortization of premium and depreciation.....	0	0
9. Total foreign exchange change in book / adjusted carrying value.....	0	0
10. Deduct current year's other-than-temporary impairment recognized.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

**NONE****SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	85,011,381	70,047,080
2. Cost of bonds and stocks acquired.....	339,153	19,658,595
3. Accrual of discount.....	98,169	174,976
4. Unrealized valuation increase / (decrease).....	97,317	303,323
5. Total gain (loss) on disposals.....	(4,256)	5,440
6. Deduct consideration for bonds and stocks disposed of.....	3,573,096	5,015,222
7. Deduct amortization of premium.....	77,945	162,811
8. Total foreign exchange change in book / adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	81,890,723	85,011,381
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	81,890,723	85,011,381

**SCHEDULE D – PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book / Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book / Adjusted Carrying Value End of First Quarter	6 Book / Adjusted Carrying Value End of Second Quarter	7 Book / Adjusted Carrying Value End of Third Quarter	8 Book / Adjusted Carrying Value December 31 Prior Year
<b>Bonds</b>								
1. NAIC 1 (a).....	82,856,409	5,516,460	3,944,033	109,950	82,856,409	84,538,786	0	82,758,841
2. NAIC 2 (a).....	3,271,474	0	17,713	(911)	3,271,474	3,252,850	0	3,288,593
3. NAIC 3 (a).....	0	0	0	0	0	0	0	0
4. NAIC 4 (a).....	0	0	0	0	0	0	0	0
5. NAIC 5 (a).....	0	0	0	0	0	0	0	0
6. NAIC 6 (a).....	0	0	0	0	0	0	0	0
7. Total Bonds.....	86,127,883	5,516,460	3,961,746	109,039	86,127,883	87,791,636	0	86,047,434
<b>Preferred Stock</b>								
8. NAIC 1.....	0	0	0	0	0	0	0	0
9. NAIC 2.....	2,724,926	0	0	2,913	2,724,926	2,727,839	0	2,732,141
10. NAIC 3.....	1,843,724	0	0	(40,610)	1,843,724	1,803,114	0	1,823,320
11. NAIC 4.....	0	0	0	0	0	0	0	0
12. NAIC 5.....	0	0	0	0	0	0	0	0
13. NAIC 6.....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	4,568,650	0	0	(37,697)	4,568,650	4,530,953	0	4,555,461
15. Total Bonds & Preferred Stock.....	90,696,533	5,516,460	3,961,746	71,342	90,696,533	92,322,589	0	90,602,895

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 13,210,798; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book / Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
7709999999 Total.....	13,210,798	XXX	13,101,791	0	0

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	8,248,625	12,252,072
2. Cost of short-term investments acquired.....	13,101,791	11,808,861
3. Accrual of discount.....	160,382	140,961
4. Unrealized valuation increase / (decrease).....	0	0
5. Total gain (loss) on disposals.....	0	(1,694)
6. Deduct consideration received on disposals.....	8,300,000	15,951,575
7. Deduct amortization of premium.....	0	0
8. Total foreign exchange change in book / adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	13,210,798	8,248,625
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	13,210,798	8,248,625

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**NONE**

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

**NONE**

(SI-05) Schedule DB - Part C - Section 1

**NONE**

(SI-06) Schedule DB - Part C - Section 2

**NONE**

(SI-07) Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION**  
(Cash Equivalents)

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	855,045	477,096
2. Cost of cash equivalents acquired.....	13,608,918	22,586,619
3. Accrual of discount.....	0	0
4. Unrealized valuation increase / (decrease).....	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals.....	13,336,397	22,208,670
7. Deduct amortization of premium.....	0	0
8. Total foreign exchange change in book / adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,127,566	855,045
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	1,127,566	855,045

(E-01) Schedule A - Part 2

**NONE**

(E-01) Schedule A - Part 3

**NONE**

(E-02) Schedule B - Part 2

**NONE**

(E-02) Schedule B - Part 3

**NONE**

(E-03) Schedule BA - Part 2

**NONE**

(E-03) Schedule BA - Part 3

**NONE**

(E-04) Schedule D - Part 3

**NONE**

## SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					16 Book / Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol			
										11 Unrealized Valuation Increase / (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B. / A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.										
<b>Bonds: U.S. Governments</b>																								
36200M-2X-0	GN 604790 - RMBS		06/01/2024	Paydown	XXX	975	975	970	972	0	4	0	4	0	975	0	0	0	0	0	19	11/15/2033	1.A	
36201N-BK-5	GN 587842 - RMBS		06/01/2024	Paydown	XXX	227	227	226	226	0	0	1	0	1	0	227	0	0	0	0	0	5	10/15/2033	1.A
36201Y-EK-8	GN 606838 - RMBS		06/01/2024	Paydown	XXX	196	196	189	191	0	5	0	5	0	196	0	0	0	0	0	4	08/15/2033	1.A	
36202D-2U-4	G2 003487 - RMBS		06/01/2024	Paydown	XXX	981	981	970	973	0	8	0	8	0	981	0	0	0	0	0	21	12/20/2033	1.A	
36202D-2V-2	G2 003488 - RMBS		06/01/2024	Paydown	XXX	296	296	303	300	0	(4)	0	(4)	0	296	0	0	0	0	0	7	12/20/2033	1.A	
36202D-ZE-4	G2 003441 - RMBS		06/01/2024	Paydown	XXX	321	321	310	314	0	7	0	7	0	321	0	0	0	0	0	6	09/20/2033	1.A	
36202D-ZW-4	G2 003457 - RMBS		06/01/2024	Paydown	XXX	427	427	415	418	0	9	0	9	0	427	0	0	0	0	0	8	10/20/2033	1.A	
36202E-BV-0	G2 003652 - RMBS		06/01/2024	Paydown	XXX	356	356	365	361	0	(5)	0	(5)	0	356	0	0	0	0	0	8	12/20/2034	1.A	
36211R-SP-5	GN 520826 - RMBS		06/01/2024	Paydown	XXX	1,506	1,506	1,513	1,513	0	(7)	0	(7)	0	1,506	0	0	0	0	0	29	03/15/2035	1.A	
36220A-BT-1	GN 271950 - RMBS		06/01/2024	Paydown	XXX	261	261	272	271	0	(10)	0	(10)	0	261	0	0	0	0	0	7	08/15/2033	1.A	
36241K-A6-5	GN 781829 - RMBS		06/01/2024	Paydown	XXX	763	763	786	782	0	(19)	0	(19)	0	763	0	0	0	0	0	20	11/15/2034	1.A	
36291C-L8-6	GN 624151 - RMBS		06/01/2024	Paydown	XXX	328	328	337	334	0	(7)	0	(7)	0	328	0	0	0	0	0	8	11/15/2033	1.A	
36291Q-YR-9	GN 635320 - RMBS		06/01/2024	Paydown	XXX	71	71	72	71	0	0	0	0	0	71	0	0	0	0	0	2	12/15/2034	1.A	
83162C-PP-2	SBAP 2005-20 F A - ABS		06/01/2024	Paydown	XXX	3,532	3,532	3,446	3,518	0	14	0	14	0	3,532	0	0	0	0	0	81	06/01/2025	1.A	
91282C-EG-2	UNITED STATES TREASURY		03/31/2024	Maturity @ 100.00	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11,250	03/31/2024	1.A	
0109999999 - Bonds: U.S. Governments						10,239	10,239	10,175	10,244	0	(4)	0	(4)	0	10,239	0	0	0	0	0	11,473	XXX	XXX	
<b>Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																								
3132DM-GK-5	FH SD0202 - RMBS		06/01/2024	Paydown	XXX	1,658	1,658	1,757	1,841	0	(183)	0	(183)	0	1,658	0	0	0	0	0	28	01/01/2050	1.A	
3132DN-EW-9	FH SD1049 - RMBS		06/01/2024	Paydown	XXX	44,359	44,359	42,966	43,004	0	1,355	0	1,355	0	44,359	0	0	0	0	0	665	06/01/2052	1.A	
3132DP-GF-9	FH SD1998 - RMBS		06/01/2024	Paydown	XXX	22,973	22,973	23,210	23,199	0	(226)	0	(226)	0	22,973	0	0	0	0	0	519	12/01/2052	1.A	
3132EO-DZ-2	FH SD3720 - RMBS		06/01/2024	Paydown	XXX	11,561	11,561	11,294	11,293	0	268	0	268	0	11,561	0	0	0	0	0	236	08/01/2053	1.A	
3133KQ-N6-9	FH RA8513 - RMBS		06/01/2024	Paydown	XXX	19,361	19,361	19,370	19,369	0	(8)	0	(8)	0	19,361	0	0	0	0	0	379	02/01/2053	1.A	
3136AD-DN-6	FNR 2013-33 DP - CMO/RMBS		06/01/2024	Paydown	XXX	3,037	3,037	2,855	2,925	0	111	0	111	0	3,037	0	0	0	0	0	25	08/25/2042	1.A	
3136AJ-FC-5	FNR 2014-10 DA - CMO/RMBS		06/01/2024	Paydown	XXX	1,724	1,724	1,767	1,732	0	(8)	0	(8)	0	1,724	0	0	0	0	0	22	12/25/2032	1.A	
3138WG-6D-1	FN AS7167 - RMBS		06/01/2024	Paydown	XXX	4,273	4,273	4,487	4,628	0	(355)	0	(355)	0	4,273	0	0	0	0	0	70	05/01/2046	1.A	
31403D-DX-4	FN 745418 - RMBS		06/01/2024	Paydown	XXX	491	491	485	485	0	5	0	5	0	491	0	0	0	0	0	11	04/01/2036	1.A	
3140E8-LU-0	FN BA3938 - RMBS		06/01/2024	Paydown	XXX	791	791	831	848	0	(57)	0	(57)	0	791	0	0	0	0	0	12	01/01/2046	1.A	
3140JY-S8-0	FN BO4142 - RMBS		06/01/2024	Paydown	XXX	528	528	546	583	0	(55)	0	(55)	0	528	0	0	0	0	0	8	08/01/2049	1.A	
3140KL-JF-0	FN BQ1161 - RMBS		06/01/2024	Paydown	XXX	6,682	6,682	7,046	7,098	0	(416)	0	(416)	0	6,682	0	0	0	0	0	67	08/01/2050	1.A	
3140QP-2F-3	FN CB4373 - RMBS		06/01/2024	Paydown	XXX	13,176	13,176	13,143	13,143	0	33	0	33	0	13,176	0	0	0	0	0	223	08/01/2052	1.A	
3140QP-SS-7	FN CB4128 - RMBS		06/01/2024	Paydown	XXX	68,614	68,614	66,438	66,484	0	2,131	0	2,131	0	68,614	0	0	0	0	0	1,371	07/01/2052	1.A	
3140X4-TF-3	FN FM1449 - RMBS		06/01/2024	Paydown	XXX	1,293	1,293	1,333	1,403	0	(110)	0	(110)	0	1,293	0	0	0	0	0	17	09/01/2049	1.A	
3140X5-NS-8	FN FM2200 - RMBS		06/01/2024	Paydown	XXX	6,833	6,833	7,207	7,569	0	(736)	0	(736)	0	6,833	0	0	0	0	0	114	01/01/2050	1.A	
3140XH-7H-4	FN FS2695 - RMBS		06/01/2024	Paydown	XXX	21,158	21,158	20,418	20,415	0	743	0	743	0	21,158	0	0	0	0	0	393	08/01/2052	1.A	
3140XJ-JT-1	FN FS2973 - RMBS		06/01/2024	Paydown	XXX	40,187	40,187	38,661	38,693	0	1,494	0	1,494	0	40,187	0	0	0	0	0	802	09/01/2052	1.A	
3140XJ-L3-5	FN FS3045 - RMBS		06/01/2024	Paydown	XXX	11,299	11,299	10,879	10,897	0	402	0	402	0	11,299	0	0	0	0	0	239	10/01/2052	1.A	
3140XL-3L-0	FN FS5302 - RMBS		06/01/2024	Paydown	XXX	2,523	2,523	2,436	2,437	0	86	0	86	0	2,523	0	0	0	0	0	51	07/01/2053	1.A	
3140XL-VD-7	FN FS5111 - RMBS		06/01/2024	Paydown	XXX	10,770	10,770	10,748	10,748	0	22	0	22	0	10,770	0	0	0	0	0	239	07/01/2053	1.A	
31410D-NA-4	FN 886085 - RMBS		06/01/2024	Paydown	XXX	451	451	449	449	0	2	0	2	0	451	0	0	0	0	0	11	07/01/2036	1.A	
31410G-HW-6	FN 888645 - RMBS		06/01/2024	Paydown	XXX	446	446	442	442	0	5	0	5	0	446	0	0	0	0	0	10	08/01/2037	1.A	
31411E-TP-2	FN 906058 - RMBS		06/01/2024	Paydown</																				

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					16 Book / Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
										11 Unrealized Valuation Increase / (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B. / A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
03522A-AG-5	ANHEUSER-BUSCH COMPANIES LLC		04/22/2024	Direct	XXX	195,742	200,000	200,000	0	0	0	0	0	0	200,000	0	(4,258)	(4,258)	5,293	02/01/2026	1.G FE		
055983-AA-8	BSPRT 2022-FL8 A - CMBS	C	06/17/2024	Paydown	XXX	49,177	49,177	49,177	0	0	0	0	0	0	49,177	0	0	0	0	1,428	02/17/2037	1.A FE	
05683L-AA-4	BCC 2018-1 A1 - CDO	C	06/28/2024	Paydown	XXX	88,175	88,175	88,042	89,839	0	(1,664)	0	(1,664)	0	88,175	0	0	0	0	0	2,952	04/23/2031	1.A FE
07336N-AA-7	BVINV 2022-INV2 A1 - RMBS		06/01/2024	Paydown	XXX	12,861	12,861	12,945	12,938	0	(78)	0	(78)	0	12,861	0	0	0	0	160	12/26/2051	1.A	
126650-BP-4	CVSPAS 06 CRT - ABS		06/10/2024	Paydown	XXX	17,713	17,713	17,679	17,704	0	9	0	9	0	17,713	0	0	0	0	433	12/10/2028	2.B FE	
36320M-AL-2	GALXY XX AR - CDO		04/22/2024	Paydown	XXX	18,302	18,302	18,291	18,672	0	(370)	0	(370)	0	18,302	0	0	0	0	624	04/21/2031	1.A FE	
67448W-AP-3	OBX 2020-EXP3 A8 - CMO/RMBS		06/01/2024	Paydown	XXX	8,153	8,153	8,277	8,222	0	(69)	0	(69)	0	8,153	0	0	0	0	100	06/25/2060	1.A	
1109999999 - Bonds: Industrial and Miscellaneous (Unaffiliated)					478,119	482,377	482,403	486,050	0	(3,673)	0	(3,673)	0	482,377	0	(4,258)	(4,258)	15,010	XXX	XXX			
2509999997 - Subtotals - Bonds - Part 4					1,057,488	1,061,746	1,080,387	1,062,851	0	(1,104)	0	(1,104)	0	1,061,746	0	(4,258)	(4,258)	38,613	XXX	XXX			
2509999998 - Summary Item from Part 5 for Bonds (N/A to Quarterly)																							
2509999999 - Subtotals - Bonds					1,057,488	1,061,746	1,080,387	1,062,851	0	(1,104)	0	(1,104)	0	1,061,746	0	(4,258)	(4,258)	38,613	XXX	XXX			
6009999999 - Totals					1,057,488	XXX	1,080,387	1,062,851	0	(1,104)	0	(1,104)	0	1,061,746	0	(4,258)	(4,258)	38,613	XXX	XXX			

(E-06) Schedule DB - Part A - Section 1

**NONE**

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

**NONE**

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

**NONE**

(E-07) Schedule DB - Part B - Section 1

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Broker Name

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

**NONE**

(E-08) Schedule DB - Part D - Section 1

**NONE**

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

**NONE**

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

**NONE**

(E-10) Schedule DB - Part E

**NONE**

(E-11) Schedule DL - Part 1

**NONE**

(E-12) Schedule DL - Part 2

**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
KEYBANK – CLEVELAND, OH .....	0 .....	0 .....	0 .....	0 .....	12,763,305 .....	14,179,702 .....	12,195,632 .....	XXX .....
0199998 – Deposits in 0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories .....	0 .....	0 .....	0 .....	0 .....	0 .....	0 .....	0 .....	XXX .....
0199999 – Total Open Depositories .....	0 .....	0 .....	0 .....	12,763,305 .....	14,179,702 .....	12,195,632 .....	XXX .....	XXX .....
0299998 – Deposits in 0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories .....	0 .....	0 .....	0 .....	0 .....	0 .....	0 .....	0 .....	XXX .....
0299999 – Total Suspended Depositories .....	0 .....	0 .....	0 .....	0 .....	0 .....	0 .....	0 .....	XXX .....
0399999 – Total Cash on Deposit .....	0 .....	0 .....	0 .....	12,763,305 .....	14,179,702 .....	12,195,632 .....	XXX .....	XXX .....
0499999 – Cash in Company's Office .....	XXX .....	XXX .....	0 .....	0 .....	0 .....	0 .....	0 .....	XXX .....
0599999 – Total .....	0 .....	0 .....	12,763,305 .....	14,179,702 .....	12,195,632 .....	XXX .....	XXX .....	XXX .....

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
<b>Exempt Money Market Mutual Funds – as Identified by SVO</b>								
233809-30-0	FIDELITY IMM:TRS O I	%SD	06/04/2024	5.170	XXX	1	0	0
31846V-41-9	FIRST AMER:TRS OBG V	%SD	06/04/2024	5.030	XXX	49,925	208	1,000
60934N-50-0	FEDERATED HRMS TRS INST	%	06/28/2024	5.140	XXX	404,654	0	589
94975H-29-6	ALLSPRING:TRS+ MM I	%SD	06/04/2024	5.140	XXX	625,000	425	16,203
820999999999 – Exempt Money Market Mutual Funds – as Identified by SVO						1,079,580	633	17,792
<b>All Other Money Market Mutual Funds</b>								
000000-00-0	CNB MM FUND COMBINED P&I	%SD	06/05/2024	0	XXX	23,711	0	472
94975P-40-5	ALLSPRING:GOVT MM I	%SD	06/03/2024	5.160	XXX	24,275	0	541
830999999999 – All Other Money Market Mutual Funds						47,986	0	1,013
860999999999 – Total Cash Equivalents						1,127,566	633	18,805