



QUARTERLY STATEMENT
 AS OF JUNE 30, 2024
 OF THE CONDITION AND AFFAIRS OF THE
FALLS LAKE NATIONAL INSURANCE COMPANY

NAIC Group Code..... 3494..... 3494..... NAIC Company Code..... 31925.... Employer's ID Number..... 42-1019055.....
(Current) (Prior)

Organized under the Laws of..... OH..... State of Domicile or Port of Entry..... OH.....
 Country of Domicile..... US.....
 Incorporated/Organized..... 02/06/1974..... Commenced Business..... 02/21/1974.....

Statutory Home Office..... 1160 DUBLIN ROAD, SUITE 400..... COLUMBUS, OH, US 43215.....
 Main Administrative Office..... 6131 FALLS OF NEUSE RD., 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 RD., 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/CHIEF ACTUARY..... DANIEL ARTHUR SHULTIS, TREASURER/CONTROLLER.....

OTHER

..... SARAH CASEY DORAN, CHAIRMAN OF THE BOARD..... BENSON LEE JEFFRESS, ASSISTANT SECRETARY.....

DIRECTORS OR TRUSTEES

..... SARAH CASEY DORAN..... WILLIAM KENAH BOWMAN.....
 MICHAEL EDWARD CROW..... ANGELA JENKINS BURNETT.....
 TIMOTHY SEAN MACALEESE..... THOMAS EDWARD PEACH.....

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 President/CEO	Eric Forest Liland Secretary/Chief Actuary	Timothy Sean MacAleese SVP/Chief Financial Officer

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.....	74,343,895	0	74,343,895	77,315,427
2. Stocks:				
2.1 Preferred stocks.....	186,975	0	186,975	185,925
2.2 Common stocks.....	205,126,037	0	205,126,037	192,537,960
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 (\$.....32,261,200), cash equivalents (\$.....1,338,984) and short-term investments (\$.....14,149,154).....	47,749,338	0	47,749,338	41,491,236
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.....	0	0	0	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).....	327,406,245	0	327,406,245	311,530,548
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	631,141	0	631,141	653,235
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	112,914,866	386,719	112,528,147	133,991,252
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	70,681,765	6,849	70,674,916	61,862,538
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	145,958,966	0	145,958,966	160,019,868
16.2 Funds held by or deposited with reinsured companies.....	1,554,796,131	0	1,554,796,131	1,546,847,360
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.....	667,180	0	667,180	553,974
18.2 Net deferred tax asset.....	3,208,195	893,593	2,314,602	1,671,516
19. Guaranty funds receivable or on deposit.....	0	0	0	0
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.....	487,832	0	487,832	4,202,400
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	228,130	0	228,130	548,755
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	2,216,980,451	1,287,161	2,215,693,290	2,221,881,446
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	2,216,980,451	1,287,161	2,215,693,290	2,221,881,446
Details of Write-Ins				
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. OTHER ASSETS.....	151,905	0	151,905	430,098
2502. MISCELLANEOUS RECEIVABLE.....	76,225	0	76,225	118,657
2503.....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	228,130	0	228,130	548,755

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....10,814,238)	68,705,153	67,573,395
2. Reinsurance payable on paid losses and loss adjustment expenses	111,183,737	129,906,948
3. Loss adjustment expenses	26,078,822	25,179,304
4. Commissions payable, contingent commissions and other similar charges	(889,982)	(164,736)
5. Other expenses (excluding taxes, licenses and fees)	1,511,751	1,604,915
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,943,255	3,727,918
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 \$.....333,316,239 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)	19,574,424	20,649,563
10. Advance premium	14,595	30,730
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	175,074,505	191,271,557
13. Funds held by company under reinsurance treaties	1,523,068,391	1,513,811,450
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)	116,000	116,000
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	1,905	22,075
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	37,587,401	34,853,838
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,965,969,957	1,988,582,957
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,965,969,957	1,988,582,957
29. Aggregate write-ins for special surplus funds	3,648,694	5,886,678
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	150,558,551	150,558,551
35. Unassigned funds (surplus)	91,316,088	72,653,260
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)	249,723,333	233,298,489
38. Totals (Page 2, Line 28, Col. 3)	2,215,693,290	2,221,881,446
Details of Write-Ins		
2501. FUNDS HELD DEPOSIT	24,658,125	24,928,876
2502. POLICYHOLDER DEPOSITS	10,062,230	8,045,559
2503. DEFERRED CEDING COMMISSION	2,229,480	1,188,808
2598. Summary of remaining write-ins for Line 25 from overflow page	637,566	690,595
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	37,587,401	34,853,838
2901. SPECIAL SURPLUS FUNDS - RETROACTIVE REINSURANCE	3,648,694	5,886,678
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)	3,648,694	5,886,678
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
Underwriting Income			
1. Premiums earned:			
1.1. Direct (written \$.....145,247,584)	142,778,190	132,791,736	275,083,579
1.2. Assumed (written \$.....292,642,363)	308,854,987	335,012,203	662,667,766
1.3. Ceded (written \$.....415,523,183)	428,191,274	442,974,962	888,190,978
1.4. Net (written \$.....22,366,764)	23,441,903	24,828,977	49,560,367
Deductions:			
2. Losses incurred (current accident year \$11,133,206):			
2.1. Direct	84,793,450	91,810,141	191,283,762
2.2. Assumed	157,912,636	200,526,136	380,741,963
2.3. Ceded	230,550,402	277,443,236	543,338,244
2.4. Net	12,155,684	14,893,041	28,687,481
3. Loss adjustment expenses incurred	4,301,553	5,490,846	10,482,303
4. Other underwriting expenses incurred	5,130,230	5,850,938	10,824,162
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	21,587,467	26,234,825	49,993,946
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,854,436	(1,405,848)	(433,579)
Investment Income			
9. Net investment income earned	1,858,266	1,739,367	3,509,312
10. Net realized capital gains (losses) less capital gains tax of \$.....2,585	9,724	(5,264)	(7,662)
11. Net investment gain (loss) (Lines 9 + 10)	1,867,990	1,734,103	3,501,650
Other Income			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....12,749)	(12,749)	28,447	89,251
13. Finance and service charges not included in premiums	2,200	4,699	3,714
14. Aggregate write-ins for miscellaneous income	487,191	4,109,447	5,581,238
15. Total other income (Lines 12 through 14)	476,642	4,142,593	5,674,203
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,199,068	4,470,848	8,742,274
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)	4,199,068	4,470,848	8,742,274
19. Federal and foreign income taxes incurred	1,159,320	1,135,005	2,012,154
20. Net income (Line 18 minus Line 19) (to Line 22)	3,039,748	3,335,843	6,730,120
Capital and Surplus Account			
21. Surplus as regards policyholders, December 31 prior year	233,298,489	204,780,618	204,780,618
22. Net income (from Line 20)	3,039,748	3,335,843	6,730,120
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 \$.....220	12,588,907	12,946,624	22,138,333
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	253,890	215,544	119,989
27. Change in nonadmitted assets	542,299	(64,051)	(534,571)
28. Change in provision for reinsurance	0	0	64,000
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)	16,424,844	16,433,960	28,517,871
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	249,723,333	221,214,578	233,298,489
Details of Write-Ins			
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. FRONTING FEE INCOME	353,595	307,410	652,867
1402. RETROACTIVE REINSURANCE GAIN	132,827	3,750,113	4,508,164
1403. OTHER INCOME	769	51,629	419,455
1498. Summary of remaining write-ins for Line 14 from overflow page	0	295	752
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	487,191	4,109,447	5,581,238
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
Cash from Operations			
1. Premiums collected net of reinsurance.....	35,177,598	782,987	85,108,989
2. Net investment income.....	1,710,012	1,437,851	3,035,805
3. Miscellaneous income.....	476,642	4,142,593	5,674,203
4. Total (Lines 1 to 3).....	37,364,252	6,363,431	93,818,997
5. Benefit and loss related payments.....	39,855,418	170,417,920	228,683,159
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.....	9,135,338	6,173,654	29,174,105
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	1,275,111	1,537,740	3,341,651
10. Total (Lines 5 through 9).....	50,265,867	178,129,314	261,198,915
11. Net cash from operations (Line 4 minus Line 10).....	(12,901,615)	(171,765,883)	(167,379,918)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	3,154,189	2,040,122	3,196,954
12.2 Stocks.....	0	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	(1,233)	(1,239)
12.7 Miscellaneous proceeds.....	0	2,095	2,095
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,154,189	2,040,984	3,197,810
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	0	12,353,418	14,144,531
13.2 Stocks.....	0	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.....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	0	12,353,418	14,144,531
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).....	3,154,189	(10,312,434)	(10,946,721)
Cash from Financing and Miscellaneous Sources			
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).....	16,005,528	170,463,163	176,220,046
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	16,005,528	170,463,163	176,220,046
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	6,258,102	(11,615,154)	(2,106,593)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	41,491,236	43,597,829	43,597,829
19.2 End of period (Line 18 plus Line 19.1).....	47,749,338	31,982,675	41,491,236

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

20.0001. Quota Share Settlement - Transfer of Invested Assets.....	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 financial statements of Falls Lake National 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
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3).....	XXX.....	XXX.....	XXX.....	\$..... 3,039,748	\$..... 6,730,120
(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.....	\$..... 3,039,748	\$..... 6,730,120
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2).....	XXX.....	XXX.....	XXX.....	\$..... 249,723,333	\$..... 233,298,489
(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.....	\$..... 249,723,333	\$..... 233,298,489

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.....	\$..... 227,922
2. 12 months or longer.....	539,942
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months.....	\$..... 13,143,157
2. 12 months or longer.....	10,410,267

- (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 - No Significant Changes

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	\$ 186,975	\$ 0	\$ 0	\$ 186,975
Money market mutual funds.....	\$ 0	\$ 0	\$ 0	\$ 1,338,984	\$ 1,338,984
Total assets at fair value/NAV.....	<u>\$ 0</u>	<u>\$ 186,975</u>	<u>\$ 0</u>	<u>\$ 1,338,984</u>	<u>\$ 1,525,959</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.....	\$ 73,043,778	\$ 74,343,895	\$ 4,780,009	\$ 68,263,769	\$ 0	\$ 0	\$ 0
Preferred stock.....	186,975	186,975	0	186,975	0	0	0
Cash equivalents & short-term investments.....	15,488,068	15,488,138	0	14,149,084	0	1,338,984	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

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>\$ 0</u>	<u>\$ 0</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>\$ 0</u>	<u>\$ 0</u>

- (c) Paid losses reimbursed or recovered

	Assumed	Ceded
1. Prior year(s).....	\$ 0	\$(7,776,954)
2. Current year.....	0	(132,827)
3. Current total (1+2).....	<u>\$ 0</u>	<u>\$ (7,909,781)</u>

Notes to the Financial Statements

23. Reinsurance (Continued)

(d) Special surplus from retroactive reinsurance

	Assumed	Ceded
1. Initial surplus gain or loss.....	\$ 0	\$ 0
2. Adjustments - prior year(s).....	0	7,776,954
3. Adjustments - current year.....	0	132,827
4. Current year restricted surplus.....	0	(3,648,694)
5. Cumulative total transferred to unassigned funds (1+2+3+4).....	<u>\$ 0</u>	<u>\$ 4,261,087</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>

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

(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

Notes to the Financial Statements

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
Reserves, Net of Reinsurance Recoverables at Beginning of Period	\$ 92,752,699	\$ 78,628,942
Loss and loss adjustment expense incurred:		
Current accident year	15,591,269	32,425,047
Prior accident years	865,968	6,744,737
	16,457,237	39,169,784
Loss and loss adjustment expense payments made for:		
Current accident year	579,822	2,268,666
Prior accident years	13,846,139	22,777,361
	14,425,961	25,046,027
Reserves, Net of Reinsurance Recoverables at End of Period	\$ 94,783,975	\$ 92,752,699

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 7% 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

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

(1) Counter party exposure recorded on unpaid claims and billed recoverables on paid claims

Annual Statement Line of Business (ASL)	(1)	(2)	(3)	(4)	(5)	(6)
			Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles		
ASL #	ASL Description					
171	Other Liab Occur		\$ 11,552,844	\$ 9,289,782	\$ 0	\$ 9,289,782
Total.....			<u>\$ 11,552,844</u>	<u>\$ 9,289,782</u>	<u>\$ 0</u>	<u>\$ 9,289,782</u>

(2) Unsecured amounts of high deductibles

a. Total high deductibles and billed recoverables on paid claims (should equal total line for Column 6 for A(1) above)	\$ 9,289,782
b. Collateral on balance sheet (must be equal to or greater than zero)	9,289,782
c. Collateral off balance sheet (must be equal to or greater than zero)	0
d. Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (must be equal to or greater than zero)	0
e. Percentage unsecured	0 %

(3) High deductible recoverables amounts on paid claims - Not Applicable

(4) The deductible amounts for the highest ten unsecured high deductible policies - Not Applicable

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus - 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:..... 04/29/2024.....
- 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, Stonewood Insurance 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). 06/26/2021.....
- 6.4 By what department or departments?
OHIO 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?..... N/A.....
- 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?..... YES.....
- 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? **YES**
- 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.....	192,537,960	205,126,037
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).....	192,537,960	205,126,037
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? **NO**

- 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:
a. 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.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. 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:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. 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.
d. 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:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. 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.
d. The fund only or predominantly holds bonds in its portfolio.
e. 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.
f. 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
U.S. Insurers						
25054.....		Hudson Insurance Company.....	NY.....	Authorized.....	0.....	
All Other Insurers						
00000.....	AA-1780116.....	Chaucer Insurance Co DAC.....	IRL.....	Unauthorized.....	0.....	

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

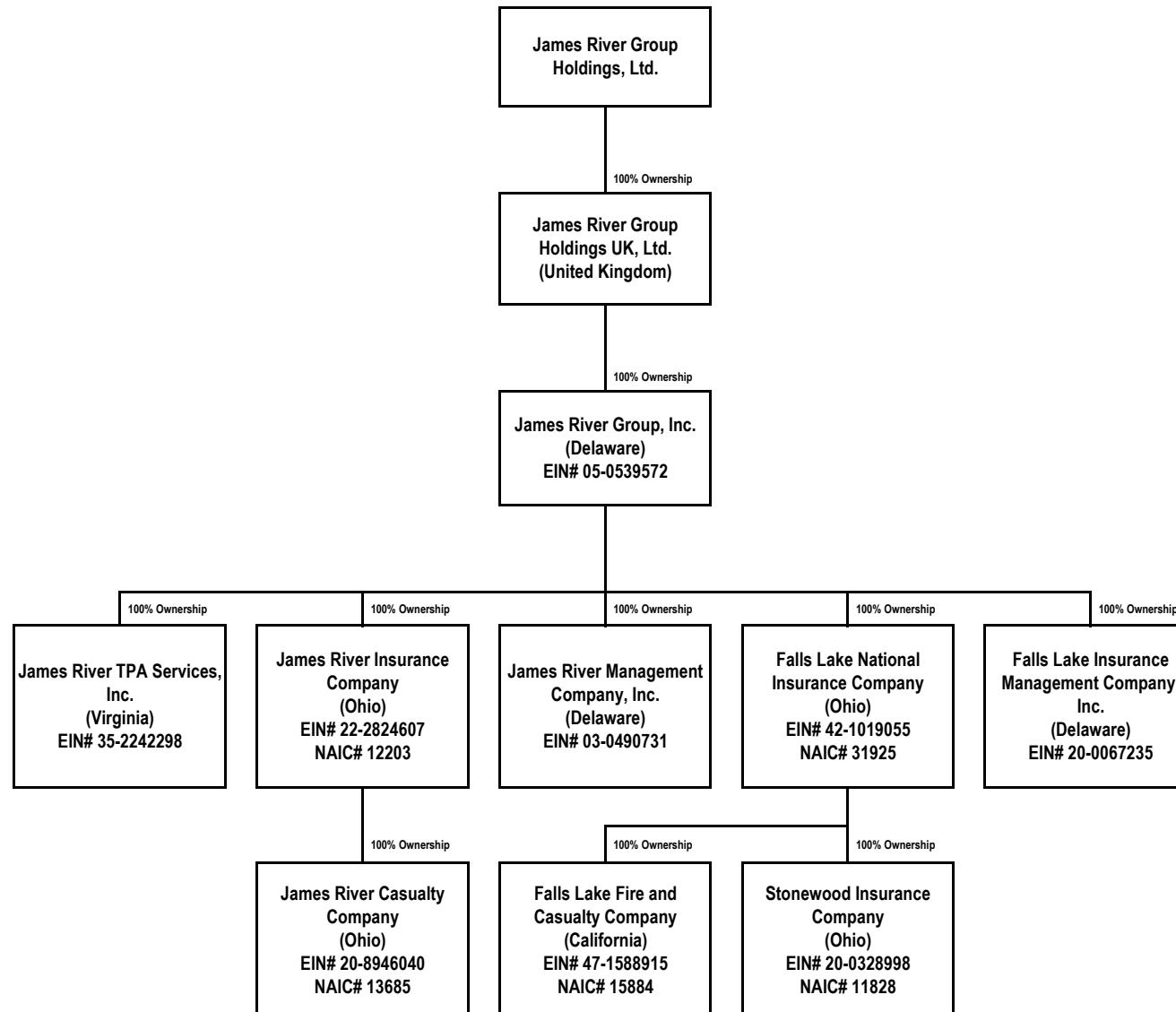
States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....	AL	3,726,571	4,264,886	1,052,728	785,213	6,672,042	4,466,890
2. Alaska.....	AK	34,840	914,189	392,110	85,997	1,351,296	1,199,169
3. Arizona.....	AZ	L	1,943,385	1,015,338	862,934	677,697	6,745,161
4. Arkansas.....	AR	L	2,715,957	2,375,372	1,537,480	1,312,446	3,633,150
5. California.....	CA	E	9,226,300	6,736,186	6,091,486	1,534,237	23,628,450
6. Colorado.....	CO	L	2,139,458	827,742	629,511	2,135,112	7,062,685
7. Connecticut.....	CT	L	1,198,703	1,587,643	472,534	966,573	3,253,412
8. Delaware.....	DE	L	282,071	55,887	151,593	72,332	939,132
9. District of Columbia.....	DC	L	1,173	0	0	0	5,320
10. Florida.....	FL	L	9,426,378	12,189,748	9,146,990	2,655,746	24,708,565
11. Georgia.....	GA	L	5,227,246	3,726,317	3,846,255	4,278,535	10,318,901
12. Hawaii.....	HI	L	(2,794)	123,000	0	86,750	152,006
13. Idaho.....	ID	L	405,574	683,261	23,662	52,613	833,052
14. Illinois.....	IL	L	12,890,723	8,947,402	6,457,643	1,587,857	14,839,710
15. Indiana.....	IN	L	1,777,676	1,274,679	700,493	637,247	2,599,744
16. Iowa.....	IA	L	2,975,475	2,298,755	1,704,284	4,703,546	4,691,336
17. Kansas.....	KS	L	761,730	671,143	214,998	365,864	1,543,388
18. Kentucky.....	KY	L	155,717	268,032	40,582	17,133	348,195
19. Louisiana.....	LA	L	763,930	(130,250)	176,524	377,108	3,821,261
20. Maine.....	ME	L	86,579	158,886	0	3,120	59,674
21. Maryland.....	MD	L	827,179	1,224,039	566,642	794,841	1,635,180
22. Massachusetts.....	MA	L	987,155	1,234,618	356,911	620,399	1,956,296
23. Michigan.....	MI	L	2,676,512	650,896	4,691,226	5,939,528	12,085,000
24. Minnesota.....	MN	L	2,589,085	1,694,321	402,867	1,387,059	2,192,037
25. Mississippi.....	MS	L	2,138,145	1,963,782	394,839	92,095	1,712,381
26. Missouri.....	MO	L	3,556,606	2,487,114	669,180	216,916	2,562,714
27. Montana.....	MT	L	459,087	471,440	50,959	18,441	314,119
28. Nebraska.....	NE	L	854,415	98,453	212,036	59,601	671,423
29. Nevada.....	NV	L	870,959	675,575	24,628	414,847	2,533,898
30. New Hampshire.....	NH	L	396,878	174,612	49,751	23,250	172,650
31. New Jersey.....	NJ	L	3,636,706	3,966,929	2,620,831	4,389,433	18,397,823
32. New Mexico.....	NM	L	205,022	359,674	47,896	146,205	201,232
33. New York.....	NY	L	9,568,210	15,015,262	6,959,639	5,913,376	54,748,623
34. North Carolina.....	NC	L	5,425,848	4,591,745	3,007,225	1,226,864	7,696,795
35. North Dakota.....	ND	L	78,636	38,004	0	8,722	80,995
36. Ohio.....	OH	L	4,449,353	3,670,522	1,088,413	735,923	5,227,506
37. Oklahoma.....	OK	L	1,584,032	1,492,118	958,714	986,516	2,142,675
38. Oregon.....	OR	L	2,233,997	1,623,114	530,808	949,354	2,534,279
39. Pennsylvania.....	PA	L	2,717,526	2,223,572	1,432,800	6,296,635	9,498,822
40. Rhode Island.....	RI	L	958,557	1,039,562	498,160	219,167	2,406,340
41. South Carolina.....	SC	L	4,110,218	2,588,211	2,476,585	476,128	4,406,530
42. South Dakota.....	SD	L	305,227	188,001	329,363	834,437	311,605
43. Tennessee.....	TN	L	2,897,325	2,780,777	1,399,481	1,036,532	3,462,248
44. Texas.....	TX	L	27,695,038	27,861,197	9,830,137	17,640,362	25,123,573
45. Utah.....	UT	L	1,117,220	920,997	371,136	216,642	1,106,987
46. Vermont.....	VT	L	37,032	52,829	3,190	9,355	68,207
47. Virginia.....	VA	L	1,901,906	2,616,557	1,959,357	1,195,557	5,109,458
48. Washington.....	WA	L	1,400,986	771,673	451,347	459,701	1,941,710
49. West Virginia.....	WV	L	120,704	603,720	331,122	152,838	556,866
50. Wisconsin.....	WI	L	3,485,029	2,773,199	1,052,006	1,189,674	3,449,571
51. Wyoming.....	WY	L	226,299	129,565	0	(2,500)	149,332
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	145,247,584	133,970,294	76,269,056	75,983,024	291,663,355
Details of Write-Ins							
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..... 50..... 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)..... 1..... 6. N – None of the above - Not allowed to write business in the state..... 6.....

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 Falls Lake National 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)	*	
12	JAMES RIVER INSURANCE GROUP	0000	00000	98-0585280	0	0001620459	NASDAQ	JAMES RIVER GROUP HOLDINGS, LTD	BMU	UIP	JAMES RIVER GROUP HOLDINGS, LTD	Ownership	0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
		0000	00000	0	0000000000		JAMES RIVER GROUP HOLDINGS UK, LTD	GBR	UIP	JAMES RIVER GROUP HOLDINGS UK, LTD	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0	
		0000	00000	05-0539572	0	0000000000		JAMES RIVER GROUP, INC	DE	UDP	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	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	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	31925	42-1019055	0	0000000000		FALLS LAKE NATIONAL INSURANCE COMPANY	OH	RE	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	15884	47-1588915	0	0000000000		FALLS LAKE FIRE AND CASUALTY COMPANY	CA	DS	FALLS LAKE NATIONAL INSURANCE COMPANY	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
		3494	11828	20-0328998	0	0000000000		STONEWOOD INSURANCE COMPANY	OH	DS	FALLS LAKE NATIONAL INSURANCE COMPANY	Ownership	100.000	JAMES RIVER GROUP HOLDINGS, LTD	NO	0

Asterisk	Explanation
0	

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	5,459,655	1,593,625	29.189	14.380
2.1. Allied lines	9,389,326	1,828,373	19.473	64.327
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)	4,780,845	2,439,713	51.031	89.176
5.2. Commercial multiple peril (liability portion)	2,470,191	3,163,438	128.065	71.775
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9.1. Inland marine	2,559,426	1,830,306	71.512	18.042
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	1,113	(74)	(6.649)	3,474
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	610,277	(127,945)	(20.965)	103,062
17.1. Other liability occurrence	17,564,007	10,109,340	57.557	46.223
17.2. Other liability-claims made	341,190	433,988	127.198	108.914
17.3. Excess workers' compensation	0	0	0	0
18.1. Products liability - occurrence	1,137,844	324,358	28.506	35.063
18.2. Products liability - claims made	0	0	0	0
19.1. Private passenger auto no-fault (personal injury protection)	0	7,603	0	(24,544,446)
19.2. Other private passenger auto liability	0	13,569	0	(7,258,083)
19.3. Commercial auto no-fault (personal injury protection)	827,865	296,110	35.768	54.112
19.4. Other commercial auto liability	60,439,261	39,131,405	64.745	77.524
21.1. Private passenger auto physical damage	0	(30,527)	0	0
21.2. Commercial auto physical damage	10,954,015	8,665,693	79.110	85.124
22. Aircraft (all perils)	9,446,346	8,284,954	87.705	91.894
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	537,119	663,078	123.451	(3.050)
27. Boiler and machinery	895,460	(374,539)	(41.826)	(6.254)
28. Credit	15,364,250	6,540,982	42.573	54.963
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	142,778,190	84,793,450	59.388	69.138
Details of Write-Ins				
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	3,037,189	5,514,200	5,155,468
2.1 Allied lines	7,081,770	11,686,827	10,202,434
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)	1,730,486	3,724,690	6,115,771
5.2 Commercial multiple peril (liability portion)	1,255,863	2,139,596	3,519,584
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9.1 Inland marine	1,373,098	2,438,154	1,591,586
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	280	280	252
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	80,184	268,184	1,895,346
17.1. Other liability occurrence	10,144,396	17,058,405	19,058,077
17.2. Other liability-claims made	221,572	358,147	303,003
17.3. Excess workers' compensation	0	0	0
18.1. Products liability - occurrence	901,003	1,606,550	805,831
18.2. Products liability - claims made	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	(7,094)
19.2 Other private passenger auto liability	0	0	(2,598)
19.3 Commercial auto no-fault (personal injury protection)	324,711	845,326	616,670
19.4 Other commercial auto liability	33,616,993	63,784,711	49,863,193
21.1 Private passenger auto physical damage	0	0	0
21.2 Commercial auto physical damage	4,954,337	9,749,173	10,589,293
22. Aircraft (all perils)	3,285,379	9,775,507	6,593,204
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	275,484	590,293	558,904
27. Boiler and machinery	160,133	343,291	1,481,430
28. Credit	7,542,754	15,364,250	15,629,940
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	75,985,632	145,247,584	133,970,294
Details of Write-Ins			
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 Reported as of Prior Year End	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.....	20,493	20,961	41,454	9,371	27	9,398	17,588	570	15,765	33,923	6,466	(4,599)	1,867
2. 2022.....	4,091	16,002	20,093	2,357	24	2,381	4,851	397	12,263	17,511	3,117	(3,318)	(201)
3. Subtotals 2022 + prior.....	24,584	36,963	61,547	11,728	51	11,779	22,439	967	28,028	51,434	9,583	(7,917)	1,666
4. 2023.....	3,357	27,849	31,206	1,976	91	2,067	4,018	779	23,541	28,338	2,637	(3,438)	(801)
5. Subtotals 2023 + prior.....	27,941	64,812	92,753	13,704	142	13,846	26,457	1,746	51,569	79,772	12,220	(11,355)	865
6. 2024.....	XXX	XXX	XXX	XXX	580	580	XXX	1,146	13,866	15,012	XXX	XXX	XXX
7. Totals.....	27,941	64,812	92,753	13,704	722	14,426	26,457	2,892	65,435	94,784	12,220	(11,355)	865
8. Prior Year-End Surplus As Regards Policyholders.....											Col. 11, Line 7 As % of Col. 1, Line 7 43.735 %	Col. 12, Line 7 As % of Col. 2, Line 7 (17.520)%	Col. 13, Line 7 As % of Col. 3, Line 7 0.933 % Col. 13, Line 7 / Line 8 0.371 %

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

OVERFLOW PAGE FOR WRITE-INS**LIABILITIES**

	1 Current Statement Date	2 December 31, Prior Year
2504. DEFERRED SERVICE FEES.....	275,434	288,416
2505. CLAIM DEDUCTIBLE DEPOSITS.....	251,822	251,822
2506. OTHER LIABILITIES.....	110,310	150,357
2597. Summary of remaining write-ins for Line 25 from overflow page.....	637,566	690,595
2997. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
3297. Summary of remaining write-ins for Line 32 from overflow page.....	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
0597. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
1404. MISCELLANEOUS REFUNDS.....	0	295	752
1497. Summary of remaining write-ins for Line 14 from overflow page.....	0	295	752
3797. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0

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.....	270,039,312	236,644,873
2. Cost of bonds and stocks acquired.....	0	14,144,531
3. Accrual of discount.....	211,021	393,583
4. Unrealized valuation increase / (decrease).....	12,589,127	22,138,711
5. Total gain (loss) on disposals.....	12,309	(8,461)
6. Deduct consideration for bonds and stocks disposed of.....	3,154,189	3,196,954
7. Deduct amortization of premium.....	40,673	76,971
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).....	279,656,907	270,039,312
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	279,656,907	270,039,312

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
Bonds								
1. NAIC 1 (a).....	79,833,695	6,304,526	3,157,964	180,564	79,833,695	83,160,821	0	79,919,607
2. NAIC 2 (a).....	5,321,026	0	0	11,202	5,321,026	5,332,228	0	5,309,997
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.....	85,154,721	6,304,526	3,157,964	191,766	85,154,721	88,493,049	0	85,229,604
Preferred Stock								
8. NAIC 1.....	0	0	0	0	0	0	0	0
9. NAIC 2.....	188,025	0	0	(1,050)	188,025	186,975	0	185,925
10. NAIC 3.....	0	0	0	0	0	0	0	0
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.....	188,025	0	0	(1,050)	188,025	186,975	0	185,925
15. Total Bonds & Preferred Stock.....	85,342,746	6,304,526	3,157,964	190,716	85,342,746	88,680,024	0	85,415,529

(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 \$ 14,149,154; 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.....	14,149,154	XXX	14,037,623	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.....	7,914,177	10,485,587
2. Cost of short-term investments acquired.....	14,037,623	10,486,704
3. Accrual of discount.....	147,354	166,677
4. Unrealized valuation increase / (decrease).....	0	0
5. Total gain (loss) on disposals.....	0	(1,239)
6. Deduct consideration received on disposals.....	7,950,000	13,223,552
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).....	14,149,154	7,914,177
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	14,149,154	7,914,177

(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.....	2,897,663	3,019,735
2. Cost of cash equivalents acquired.....	14,402,896	14,678,107
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.....	15,961,575	14,800,179
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).....	1,338,984	2,897,663
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	1,338,984	2,897,663

(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.										
Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																								
3131XT-PS-3	FH ZM0433 - RMBS		06/01/2024	Paydown	XXX	1,210	1,210	1,121	1,117	0	92	0	92	0	1,210	0	0	0	0	0	0	18	11/01/2045	1.A
3132DM-3L-7	FH SD0803 - RMBS		06/01/2024	Paydown	XXX	6,027	6,027	6,152	6,144	0	(117)	0	(117)	0	6,027	0	0	0	0	0	0	76	01/01/2052	1.A
3132DN-JY-0	FH SD1179 - RMBS		06/01/2024	Paydown	XXX	6,153	6,153	5,687	5,710	0	443	0	443	0	6,153	0	0	0	0	0	0	69	06/01/2052	1.A
3132DN-VV-2	FH SD1528 - RMBS		06/01/2024	Paydown	XXX	48,709	48,709	47,035	47,085	0	1,624	0	1,624	0	48,709	0	0	0	0	0	0	780	08/01/2052	1.A
3132DP-AH-1	FH SD1808 - RMBS		06/01/2024	Paydown	XXX	10,514	10,514	10,187	10,200	0	314	0	314	0	10,514	0	0	0	0	0	0	197	08/01/2052	1.A
3132DP-GF-9	FH SD1998 - RMBS		06/01/2024	Paydown	XXX	45,947	45,947	46,421	46,399	0	(452)	0	(452)	0	45,947	0	0	0	0	0	0	1,038	12/01/2052	1.A
3132DV-7B-5	FH SD8090 - RMBS		06/01/2024	Paydown	XXX	2,130	2,130	2,194	2,200	0	(70)	0	(70)	0	2,130	0	0	0	0	0	0	18	09/01/2050	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	0	236	08/01/2053	1.A
3138ES-AS-7	FN AL9916 - RMBS		06/01/2024	Paydown	XXX	512	512	496	495	0	17	0	17	0	512	0	0	0	0	0	0	9	02/01/2047	1.A
3140QE-6W-7	FN CA7184 - RMBS		06/01/2024	Paydown	XXX	2,843	2,843	2,359	2,371	0	472	0	472	0	2,843	0	0	0	0	0	0	21	09/01/2050	1.A
3140QE-S6-0	FN CA6840 - RMBS		06/01/2024	Paydown	XXX	3,738	3,738	3,379	3,393	0	345	0	345	0	3,738	0	0	0	0	0	0	31	09/01/2035	1.A
3140QN-TM-4	FN CB3255 - RMBS		06/01/2024	Paydown	XXX	23,978	23,978	23,292	23,312	0	666	0	666	0	23,978	0	0	0	0	0	0	358	04/01/2052	1.A
3140QN-W9-9	FN CB3371 - RMBS		06/01/2024	Paydown	XXX	25,030	25,030	24,729	24,740	0	290	0	290	0	25,030	0	0	0	0	0	0	345	04/01/2052	1.A
3140QP-2F-3	FN CB4373 - RMBS		06/01/2024	Paydown	XXX	6,588	6,588	6,572	6,572	0	17	0	17	0	6,588	0	0	0	0	0	0	112	08/01/2052	1.A
3140QP-SS-7	FN CB4128 - RMBS		06/01/2024	Paydown	XXX	94,345	94,345	91,352	91,415	0	2,930	0	2,930	0	94,345	0	0	0	0	0	0	1,885	07/01/2052	1.A
3140XG-NB-1	FN FS1285 - RMBS		06/01/2024	Paydown	XXX	4,137	4,137	4,178	4,180	0	(42)	0	(42)	0	4,137	0	0	0	0	0	0	60	02/01/2052	1.A
3140XH-7H-4	FN FS2695 - RMBS		06/01/2024	Paydown	XXX	45,047	45,047	43,470	43,465	0	1,582	0	1,582	0	45,047	0	0	0	0	0	0	838	08/01/2052	1.A
88283L-KV-7	TEXAS TRANSN COMMN ST HWY		04/01/2024	Call @ 100.00	XXX	285,000	285,000	271,061	272,419	0	272	0	272	0	272,691	0	12,309	12,309	12,309	5,700	10/01/2033	1.A FE		
0909999999 - Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					623,468	623,468	600,979	602,511	0	8,649	0	8,649	0	611,159	0	0	12,309	12,309	12,309	11,790	XXX	XXX		
Bonds: Industrial and Miscellaneous (Unaffiliated)																								
14043Q-AC-6	COPAR 2022-1 A3 - ABS		06/15/2024	Paydown	XXX	57,484	57,484	57,471	57,478	0	5	0	5	0	57,484	0	0	0	0	0	0	757	04/15/2027	1.A FE
14317H-AC-5	CARMX 2022-2 A3 - ABS		06/15/2024	Paydown	XXX	52,436	52,436	52,428	52,433	0	3	0	3	0	52,436	0	0	0	0	0	0	760	02/16/2027	1.A FE
233869-AC-0	DTRT 221 A3 - ABS		06/15/2024	Paydown	XXX	206,535	206,535	206,522	206,530	0	6	0	6	0	206,535	0	0	0	0	0	0	4,536	02/17/2026	1.A FE
36266F-AC-3	GMALT 2022-2 A3 - ABS		06/20/2024	Paydown	XXX	104,187	104,187	104,185	104,185	0	3	0	3	0	104,187	0	0	0	0	0	0	1,479	06/20/2025	1.A FE
55284A-AA-6	MF1 2021-FL7 A - CMBS	C	06/18/2024	Paydown	XXX	29,379	29,379	29,379	29,379	0	0	0	0	0	29,379	0	0	0	0	0	0	784	10/21/2036	1.A FE
61747Y-EQ-4	MORGAN STANLEY		04/17/2024	Direct	XXX	400,000	400,000	400,000	400,000	0	0	0	0	0	400,000	0	0	0	0	0	0	7,240	04/17/2025	1.G FE
92868A-AC-9	VWALT 2022-A A3 - ABS		06/20/2024	Paydown	XXX	45,671	45,671	45,667	45,670	0	1	0	1	0	45,671	0	0	0	0	0	0	656	07/21/2025	1.A FE
95003A-AC-8	WFMBS 211 A3 - CMO/RMBS		06/01/2024	Paydown	XXX	29,956	29,956	26,008	26,333	0	3,622	0	3,622	0	29,956	0	0	0	0	0	0	328	12/26/2050	1.A
98163Q-AD-1	WOART 2022-B A3 - ABS		06/15/2024	Paydown	XXX	21,157	21,157	21,155	21,156	0	1	0	1	0	21,157	0	0	0	0	0	0	320	07/15/2027	1.A FE
1109999999 - Bonds: Industrial and Miscellaneous (Unaffiliated)					946,805	946,805	942,805	943,163	0	3,641	0	3,641	0	946,805	0	0	0	0	0	0	16,860	XXX	XXX	
2509999997 - Subtotals - Bonds - Part 4					1,570,273	1,570,273	1,543,784	1,545,674	0	12,290	0	12,290	0	1,557,964	0	0	12,309	12,309	12,309	28,650	XXX	XXX		
2509999999 - Subtotals - Bonds					1,570,273	1,570,273	1,543,784	1,545,674	0	12,290	0	12,290	0	1,557,964	0	0	12,309	12,309	12,309	28,650	XXX	XXX		
6009999999 - Totals					1,570,273	1,570,273	1,543,784	1,545,674	0	12,290	0	12,290	0	1,557,964	0	0	12,309	12,309	12,309	28,650	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	33,756,972	21,304,907	31,361,200	XXX
US BANK - MINNEAPOLIS, MN	SD	0	0	0	900,000	900,000	900,000	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	XXX
0199999 - Total Open Depositories .....	.....	.....	0	0	34,656,972	22,204,907	32,261,200	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	XXX
0299999 - Total Suspended Depositories .....	.....	.....	0	0	0	0	0	XXX
0399999 - Total Cash on Deposit .....	.....	.....	0	0	34,656,972	22,204,907	32,261,200	XXX
0499999 - Cash in Company's Office	XXX	XXX	0	0	0	0	0	XXX
0599999 - Total .....	.....	.....	0	0	34,656,972	22,204,907	32,261,200	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
Exempt Money Market Mutual Funds – as Identified by SVO								
31846V-41-9.....	FIRST AMER:TRS OBG V.....	%SD.....	06/04/2024.....	5.030.....	XXX.....	315,000.....	1,310.....	7,891.....
31846V-80-7.....	FIRST AMER:TRS OBG Y.....	%SD.....	06/04/2024.....	4.890.....	XXX.....	1.....	10.....	0.....
60934N-50-0.....	FEDERATED HRMS TRS INST.....	%.....	06/25/2024.....	5.140.....	XXX.....	344,255.....	0.....	0.....
94975H-29-6.....	ALLSPRING:TRS+ MM I.....	%SD.....	06/04/2024.....	5.140.....	XXX.....	120,062.....	510.....	3,075.....
82099999999 – Exempt Money Market Mutual Funds – as Identified by SVO.....						779,318.....	1,830.....	10,966.....
All Other Money Market Mutual Funds								
990220-47-7.....	RBS CITIZENS NA CASH SWEEP.....	%SD.....	06/01/2024.....	0.....	XXX.....	559,666.....	0.....	14,507.....
83099999999 – All Other Money Market Mutual Funds.....						559,666.....	0.....	14,507.....
86099999999 – Total Cash Equivalents.....						1,338,984.....	1,830.....	25,473.....