



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

**ANNUAL STATEMENT**

FOR THE YEAR ENDED DECEMBER 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE

**GREAT AMERICAN E & S INSURANCE COMPANY**

NAIC Group Code 0084 0084 NAIC Company Code 37532 Employer's ID Number 31-0954439  
(Current) (Prior)

Organized under the Laws of OH, State of Domicile or Port of Entry OH  
Country of Domicile United States of America

Incorporated/Organized 02/28/1979 Commenced Business 08/01/1979

Statutory Home Office 301 E. Fourth Street, Cincinnati, OH, US 45202  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 301 E. Fourth Street  
(Street and Number)  
Cincinnati, OH, US 45202 513-369-5000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 301 E. Fourth Street, Cincinnati, OH, US 45202  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 301 E. Fourth Street  
(Street and Number)  
Cincinnati, OH, US 45202 513-369-5000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.greatamericaninsurancegroup.com

Statutory Statement Contact Judith Elaine Gill, 513-369-5000  
(Name) (Area Code) (Telephone Number)  
statutoryfilings@gaig.com 513-369-5830  
(E-mail Address) (FAX Number)

**OFFICERS**

President David Lawrence Thompson Jr. Vice President & Controller Judith Elaine Gill  
Vice President, General Counsel & Secretary Matthew David Felvus Vice President & Actuary Lisa Ann Hays

**OTHER**

<u>Anthony Joseph Mercurio, Executive Vice President</u>	<u>Michael Eugene Sullivan Jr., Executive Vice President</u>	<u>Annette Denise Gardner, Senior Vice President, Chief Financial Officer &amp; Treasurer</u>
<u>Aaron Beasy Latto, Senior Vice President</u>	<u>Bruce Robert Smith Jr., Senior Vice President</u>	<u>John William Tholen, Vice President</u>
<u>Magdalena Franziska Kulik Grossman, Chief Compliance Officer</u>	<u>Stephen Charles Beraha, Assistant Vice President &amp; Assistant Secretary</u>	<u>Matthew John Stevens, Assistant Treasurer</u>
<u>Andrew W Wilmers #, Assistant Treasurer</u>		

**DIRECTORS OR TRUSTEES**

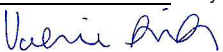
<u>Michelle Ann Gillis</u>	<u>Brian Scott Hertzman</u>	<u>Anthony Joseph Mercurio</u>
<u>Michael Eugene Sullivan Jr.</u>	<u>David Lawrence Thompson Jr.</u>	

State of Ohio SS  
County of Hamilton

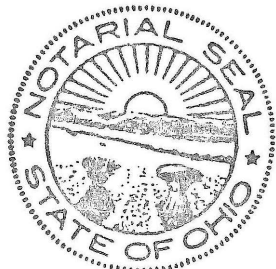
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

		
David Lawrence Thompson, Jr. President	Matthew David Felvus Vice President, General Counsel & Secretary	Judith Elaine Gill Vice President & Controller

Subscribed and sworn to before me this 18th day of February, 2026

  
Valerie A. Smith  
Notary Public State of Ohio  
October 17th, 2026

- a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	3,959,564	7.889	3,959,564	0	3,959,564	7.889
1.02 Other U.S. government obligations .....	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	0	0.000	0	0	0	0.000
1.04 Municipal bonds – general obligations (direct & guaranteed) .....	35,276	0.070	35,276	0	35,276	0.070
1.05 Municipal bonds – special revenue.....	0	0.000	0	0	0	0.000
1.06 Project finance bonds issued by operating entities .....	0	0.000	0	0	0	0.000
1.07 Corporate bonds .....	10,602,863	21.126	10,602,863	0	10,602,863	21.126
1.08 Mandatory convertible bonds .....	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations .....	0	0.000	0	0	0	0.000
1.10 SVO-Identified bond exchange traded funds – fair value .....	0	0.000	0	0	0	0.000
1.11 SVO-Identified bond exchange traded funds – systematic value .....	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities.....	2,442,068	4.866	2,442,068	0	2,442,068	4.866
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	0	0.000	0	0	0	0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....	0	0.000	0	0	0	0.000
1.16 Certificates of deposit.....	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations.....	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations.....	17,039,771	33.951	17,039,771	0	17,039,771	33.951
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating .....	23,127,057	46.080	23,127,057	0	23,127,057	46.080
2.02 Financial asset-backed securities – not self-liquidating .....	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities .....	5,383,864	10.727	5,383,864	0	5,383,864	10.727
2.04 Total asset-backed securities.....	28,510,920	56.807	28,510,920	0	28,510,920	56.807
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	0	0.000	0	0	0	0.000
3.02 Parent, subsidiaries and affiliates.....	0	0.000	0	0	0	0.000
3.03 Total preferred stocks.....	0	0.000	0	0	0	0.000
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated) .....	0	0.000	0	0	0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated) .....	0	0.000	0	0	0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded .....	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other .....	0	0.000	0	0	0	0.000
4.05 Mutual funds .....	0	0.000	0	0	0	0.000
4.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
4.07 Closed-end funds .....	0	0.000	0	0	0	0.000
4.08 Exchange traded funds .....	0	0.000	0	0	0	0.000
4.09 Total common stocks .....	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages .....	0	0.000	0	0	0	0.000
5.02 Residential mortgages .....	0	0.000	0	0	0	0.000
5.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
5.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
5.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
5.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company .....	0	0.000	0	0	0	0.000
6.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
6.03 Properties held for sale .....	0	0.000	0	0	0	0.000
6.04 Total real estate .....	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1) .....	8,344	0.017	8,344	0	8,344	0.017
7.02 Cash equivalents (Schedule E, Part 2) .....	4,629,889	9.225	4,629,889	0	4,629,889	9.225
7.03 Short-term investments (Schedule DA) .....	0	0.000	0	0	0	0.000
7.04 Total cash, cash equivalents and short-term investments .....	4,638,233	9.242	4,638,233	0	4,638,233	9.242
8. Contract loans .....	0	0.000	0	0	0	0.000
9. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
10. Other invested assets (Schedule BA) .....	0	0.000	0	0	0	0.000
11. Receivables for securities .....	0	0.000	0	0	0	0.000
12. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
14. Total invested assets	50,188,924	100.000	50,188,924	0	50,188,924	100.000

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

Schedule BA - Verification - Other Long-Term Invested Assets

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	43,174,764	17,834,556	25,340,208	.0	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	13,556,720	1,111,816	12,444,904	.0	.0
3. Accrual of discount .....	93,027	23,791	69,236	.0	.XXX.
4. Unrealized valuation increase/(decrease).....	.0	.0	.0	.0	.0
5. Total gain (loss) on disposals, Part 4, Column 18 .....	722	1,136	(414)	.0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	11,283,525	1,974,176	9,309,350	.0	.0
7. Amortization of premium .....	35,193	1,528	33,664	.0	.XXX.
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	44,176	44,176	.0	.0	.XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	45,550,691	17,039,771	28,510,920	.0	.0
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	45,550,691	17,039,771	28,510,920	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Issuer Credit Obligations					
Governments and Municipalities	1. United States .....	3,994,840	3,967,174	3,985,576	3,985,000
	2. Canada .....	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Total	3,994,840	3,967,174	3,985,576	3,985,000
All Other Issuer Credit Obligations (unaffiliated)	5. United States .....	12,044,931	12,338,836	11,985,160	12,112,000
	6. Canada .....	500,000	514,961	500,000	500,000
	7. Other Countries.....	500,000	518,394	500,000	500,000
	8. Total	13,044,931	13,372,191	12,985,160	13,112,000
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
10. Total Issuer Credit Obligations		17,039,771	17,339,366	16,970,737	17,097,000
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	27,911,464	27,218,203	28,012,582	28,723,503
	12. Canada.....	0	0	0	0
	13. Other Countries	599,456	599,237	599,226	599,226
	14. Total	28,510,920	27,817,440	28,611,808	29,322,729
Asset-Backed Securities (affiliated)	15. Total	0	0	0	0
16. Total Asset-Backed Securities		28,510,920	27,817,440	28,611,808	29,322,729
17. Total Bonds		45,550,691	45,156,806	45,582,544	46,419,729
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	18. United States .....	0	0	0	0
	19. Canada .....	0	0	0	0
	20. Other Countries.....	0	0	0	0
	21. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	22. Total	0	0	0	0
23. Total Preferred Stocks		0	0	0	0
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States .....	0	0	0	0
	25. Canada .....	0	0	0	0
	26. Other Countries.....	0	0	0	0
	27. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	0
29. Total Common Stocks		0	0	0	0
30. Total Stocks		0	0	0	0
31. Total Bonds and Stocks		45,550,691	45,156,806	45,582,544	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Government Obligations</b>												
1.1 NAIC 1	2,648,600	199,249	1,111,714	0	0	XXX	3,959,564	8.7	XXX	XXX	3,959,564	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	2,648,600	199,249	1,111,714	0	0	XXX	3,959,564	8.7	XXX	XXX	3,959,564	0
<b>2. Other U.S. Government Securities</b>												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>3. Non-U.S. Sovereign Jurisdiction Securities</b>												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>4. Municipal Bonds – General Obligations</b>												
4.1 NAIC 1	35,276	0	0	0	0	XXX	35,276	0.1	XXX	XXX	35,276	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	35,276	0	0	0	0	XXX	35,276	0.1	XXX	XXX	35,276	0
<b>5. Municipal Bonds – Special Revenue</b>												
5.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)</b>												
6.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

901S

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>7. Project Finance Bonds Issued by Operating Entities (Affiliated)</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>8. Corporate Bonds (Unaffiliated)</b>												
8.1 NAIC 1	299,904	4,499,454	2,000,000	0	0	XXX	6,799,358	14.9	XXX	XXX	2,299,904	4,499,454
8.2 NAIC 2	0	1,499,419	1,992,134	0	0	XXX	3,491,553	7.7	XXX	XXX	2,991,553	500,000
8.3 NAIC 3	0	311,952	0	0	0	XXX	311,952	0.7	XXX	XXX	311,952	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	299,904	6,310,825	3,992,134	0	0	XXX	10,602,863	23.3	XXX	XXX	5,603,409	4,999,454
<b>9. Corporate Bonds (Affiliated)</b>												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>10. Mandatory Convertible Bonds (Unaffiliated)</b>												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>11. Mandatory Convertible Bonds (Affiliated)</b>												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>12. Single Entity Backed Obligations (Unaffiliated)</b>												
12.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

S107

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>13. Single Entity Backed Obligations (Affiliated)</b>												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>14. SVO-Identified Bond Exchange Traded Funds – Fair Value</b>												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>15. SVO-Identified Bond Exchange Traded Funds – Systematic Value</b>												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)</b>												
16.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.2 NAIC 2	0	2,442,068	0	0	0	XXX	2,442,068	5.4	XXX	XXX	1,442,068	1,000,000
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	0	2,442,068	0	0	0	XXX	2,442,068	5.4	XXX	XXX	1,442,068	1,000,000
<b>17. Bonds Issued by Funds Representing Operating Entities (Affiliated)</b>												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>18. Bank Loans – Issued (Unaffiliated)</b>												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

801S

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>19. Bank Loans – Issued (Affiliated)</b>												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>20. Bank Loans – Acquired (Unaffiliated)</b>												
20.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>21. Bank Loans – Acquired (Affiliated)</b>												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)</b>												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)</b>												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>24. Certificates of Deposit (Unaffiliated)</b>												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

6015

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>25. Certificates of Deposit (Affiliated)</b>												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>26. Other Issuer Credit Obligations (Unaffiliated)</b>												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>27. Other Issuer Credit Obligations (Affiliated)</b>												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>28. Agency Residential Mortgage-Backed Securities - Guaranteed</b>												
28.1 NAIC 1	0	0	0	0	597,815	XXX	597,815	1.3	XXX	XXX	597,815	0
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	0	0	0	0	597,815	XXX	597,815	1.3	XXX	XXX	597,815	0
<b>29. Agency Commercial Mortgage-Backed Securities - Guaranteed</b>												
29.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>30. Agency Residential Mortgage-Backed Securities - Not Guaranteed</b>												
30.1 NAIC 1	31,279	616,884	1,255,095	900,015	3,403,980	XXX	6,207,254	13.6	XXX	XXX	6,207,254	0
30.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	31,279	616,884	1,255,095	900,015	3,403,980	XXX	6,207,254	13.6	XXX	XXX	6,207,254	0

S110

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed</b>												
31.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>												
32.1 NAIC 1	2,785,621	5,200,217	2,834,269	2,753,084	421,608	XXX	13,994,798	30.7	XXX	XXX	480,511	13,514,287
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	2,785,621	5,200,217	2,834,269	2,753,084	421,608	XXX	13,994,798	30.7	XXX	XXX	480,511	13,514,287
<b>33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)</b>												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>												
34.1 NAIC 1	330,619	933,031	3,674	0	0	XXX	1,267,324	2.8	XXX	XXX	0	1,267,324
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.7 Totals	330,619	933,031	3,674	0	0	XXX	1,267,324	2.8	XXX	XXX	0	1,267,324
<b>35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)</b>												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)</b>												
36.1 NAIC 1	599,456	0	0	0	0	XXX	599,456	1.3	XXX	XXX	0	599,456
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	599,456	0	0	0	0	XXX	599,456	1.3	XXX	XXX	0	599,456

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)</b>												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>38. Other Financial Asset-Backed Securities (Unaffiliated)</b>												
38.1 NAIC 1	101,689	358,720	0	0	0	XXX	460,409	1.0	XXX	XXX	0	460,409
38.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	101,689	358,720	0	0	0	XXX	460,409	1.0	XXX	XXX	0	460,409
<b>39. Other Financial Asset-Backed Securities (Affiliated)</b>												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>40. Equity-Backed Securities (Unaffiliated)</b>												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>41. Equity-Backed Securities (Affiliated)</b>												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)</b>												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)</b>												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>44. Lease-Backed Securities – Practical Expedient (Unaffiliated)</b>												
44.1 NAIC 1	538,111	4,334,755	32,248	0	0	XXX	4,905,114	10.8	XXX	XXX	0	4,905,114
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	538,111	4,334,755	32,248	0	0	XXX	4,905,114	10.8	XXX	XXX	0	4,905,114
<b>45. Lease-Backed Securities – Practical Expedient (Affiliated)</b>												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)</b>												
46.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.2 NAIC 2	6,234	472,516	0	0	0	XXX	478,750	1.1	XXX	XXX	0	478,750
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	6,234	472,516	0	0	0	XXX	478,750	1.1	XXX	XXX	0	478,750
<b>47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)</b>												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>48. Lease-Backed Securities – Full Analysis (Unaffiliated)</b>												
48.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>49. Lease-Backed Securities – Full Analysis (Affiliated)</b>												
49.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)</b>												
50.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)</b>												
51.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>52. Total Bonds Current Year</b>												
52.1 NAIC 1	(d) 7,370,555	16,142,310	7,237,001	3,653,099	4,423,403	0	38,826,368	85.2	XXX	XXX	13,580,324	25,246,045
52.2 NAIC 2	(d) 6,234	4,414,004	1,992,134	0	0	0	6,412,371	14.1	XXX	XXX	4,433,621	1,978,750
52.3 NAIC 3	(d) 0	311,952	0	0	0	0	311,952	0.7	XXX	XXX	311,952	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	7,376,789	20,868,266	9,229,135	3,653,099	4,423,403	0	(b) 45,550,691	100.0	XXX	XXX	18,325,897	27,224,795
52.8 Line 52.7 as a % of Col. 7	16.2	45.8	20.3	8.0	9.7	0.0	100.0	XXX	XXX	XXX	40.2	59.8
<b>53. Total Bonds Prior Year</b>												
53.1 NAIC 1	4,401,710	16,542,065	4,866,597	3,097,529	5,729,564	0	XXX	XXX	34,637,465	80.2	13,254,954	21,982,511
53.2 NAIC 2	710,016	5,337,150	2,490,133	0	0	0	XXX	XXX	8,537,299	19.8	5,912,060	2,625,239
53.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	5,111,726	21,879,215	7,356,730	3,097,529	5,729,564	0	XXX	XXX	(b) 43,174,764	100.0	19,167,014	24,007,750
53.8 Line 53.7 as a % of Col. 9	11.8	50.7	17.0	7.2	13.3	0.0	XXX	XXX	100.0	XXX	44.4	55.6
<b>54. Total Publicly Traded Bonds</b>												
54.1 NAIC 1	3,456,204	1,323,930	3,867,860	930,534	4,001,795	0	13,580,324	29.8	XXX	XXX	13,580,324	XXX
54.2 NAIC 2	0	2,941,488	1,492,134	0	0	0	4,433,621	9.7	XXX	XXX	4,433,621	XXX
54.3 NAIC 3	0	311,952	0	0	0	0	311,952	0.7	XXX	XXX	311,952	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	3,456,204	4,577,370	5,359,993	930,534	4,001,795	0	18,325,897	40.2	XXX	XXX	18,325,897	XXX
54.8 Line 54.7 as a % of Col. 7	18.9	25.0	29.2	5.1	21.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	7.6	10.0	11.8	2.0	8.8	0.0	40.2	XXX	XXX	XXX	40.2	XXX
<b>55. Total Privately Placed Bonds</b>												
55.1 NAIC 1	3,914,351	14,818,379	3,369,142	2,722,565	421,608	0	25,246,045	55.4	XXX	XXX	XXX	25,246,045
55.2 NAIC 2	6,234	1,472,516	500,000	0	0	0	1,978,750	4.3	XXX	XXX	XXX	1,978,750
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	3,920,585	16,290,896	3,869,142	2,722,565	421,608	0	27,224,795	59.8	XXX	XXX	XXX	27,224,795
55.8 Line 55.7 as a % of Col. 7	14.4	59.8	14.2	10.0	1.5	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	8.6	35.8	8.5	6.0	0.9	0.0	59.8	XXX	XXX	XXX	XXX	59.8

(a) Includes \$ 26,224,795 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.  
 (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

S115

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other
1. Book/adjusted carrying value, December 31 of prior year .....	10,075,058	0	10,075,058	0
2. Cost of cash equivalents acquired .....	11,573,522	0	11,573,522	0
3. Accrual of discount .....	0	0	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0
5. Total gain (loss) on disposals .....	0	0	0	0
6. Deduct consideration received on disposals .....	17,018,690	0	17,018,690	0
7. Deduct amortization of premium .....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	4,629,889	0	4,629,889	0
11. Deduct total nonadmitted amounts .....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	4,629,889	0	4,629,889	0

Schedule A - Part 1 - Real Estate Owned

**NONE**

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

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 1**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
912828-27-8	UNITED STATES TREASURY	SD	1.A	68,841	70,000	68,504	69,737	0	238	0	0	1.500	1.852	JJ	439	1,050	02/22/2022	01/31/2027	70,525
912828-27-8	UNITED STATES TREASURY	SD	1.A	127,847	130,000	127,222	129,512	0	443	0	0	1.500	1.852	JJ	816	1,950	02/22/2022	01/31/2027	130,975
91282C-CJ-8	UNITED STATES TREASURY	SD	1.A	499,219	500,000	493,438	499,921	0	158	0	0	0.875	0.907	JD	12	4,375	06/25/2021	06/30/2026	502,188
91282C-CP-4	UNITED STATES TREASURY	SD	1.A	991,875	1,000,000	983,203	999,034	0	1,652	0	0	0.625	0.792	JJ	2,615	6,250	08/09/2021	07/31/2026	1,003,125
91282C-D0-1	UNITED STATES TREASURY	SD	1.A	197,922	200,000	195,555	199,570	0	425	0	0	1.250	1.468	JD	7	2,500	01/13/2022	12/31/2026	201,250
91282C-HM-6	UNITED STATES TREASURY	SD	1.A	710,279	710,000	713,633	710,055	0	(100)	0	0	4.500	4.485	JJ	14,760	31,950	07/26/2023	07/15/2026	725,975
91282C-HM-6	UNITED STATES TREASURY	SD	1.A	240,094	240,000	241,228	240,020	0	(36)	0	0	4.500	4.484	JJ	4,989	10,800	07/26/2023	07/15/2026	245,400
91282C-NT-4	UNITED STATES TREASURY	SD	1.A	581,177	575,000	579,874	581,122	0	(70)	0	0	4.250	4.115	FA	9,230	0	11/10/2025	08/15/2035	587,219
91282C-NT-4	UNITED STATES TREASURY	SD	1.A	530,640	525,000	529,450	530,592	0	(32)	0	0	4.250	4.114	FA	8,428	0	11/10/2025	08/15/2035	536,156
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				3,947,893	3,950,000	3,932,108	3,959,564	0	2,678	0	0	XXX	XXX	XXX	41,297	58,875	XXX	XXX	4,002,813
68609T-DM-7	OREGON	1.B FE		37,683	35,000	35,067	35,276	0	(695)	0	0	4.000	3.065	JD	117	1,400	12/14/2017	12/01/2048	35,000
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				37,683	35,000	35,067	35,276	0	(695)	0	0	XXX	XXX	XXX	117	1,400	XXX	XXX	35,000
023135-BX-3	AMAZON.COM INC	SD	1.D FE	298,704	300,000	296,840	299,904	0	263	0	0	1.000	1.089	MN	408	3,000	05/10/2021	05/12/2026	301,500
150890-AW-4	CELANESE US HOLDINGS LLC		3.B FE	311,956	312,000	325,260	311,952	0	15	0	0	6.850	6.356	MN	2,731	28,148	08/10/2023	11/15/2028	321,906
24703D-BJ-9	DELL INTERNATIONAL LLC		2.B FE	499,775	500,000	511,051	499,902	0	43	0	0	5.250	5.260	FA	10,938	26,250	01/09/2023	02/01/2028	513,125
42250P-AE-3	HEALTHPEAK OP LLC		2.A FE	499,415	500,000	513,794	499,541	0	53	0	0	5.250	5.266	JD	1,167	26,250	01/09/2023	12/15/2032	513,125
44891A-DG-9	HYUNDAI CAPITAL AMERICA		1.G FE	999,730	1,000,000	1,002,727	999,793	0	50	0	0	4.550	4.556	MS	12,007	45,500	09/23/2024	09/26/2029	1,022,750
45823T-AL-0	INTACT FINANCIAL CORP		1.G FE	500,000	500,000	514,961	500,000	0	0	0	0	5.459	5.460	MS	7,506	27,295	09/15/2022	09/22/2032	513,648
46647P-DK-9	JPMORGAN CHASE & CO		1.G FE	500,000	500,000	528,767	500,000	0	0	0	0	5.717	5.717	MS	8,496	28,585	09/07/2022	09/14/2033	514,293
46647P-EH-5	JPMORGAN CHASE & CO		1.F FE	1,000,000	1,000,000	1,063,647	1,000,000	0	0	0	0	5.766	5.759	AO	11,052	57,660	04/15/2024	04/22/2035	1,028,830
49338C-AD-5	KEYSPAN GAS EAST CORP		2.A FE	500,000	500,000	526,611	500,000	0	0	0	0	5.994	5.995	MS	9,574	29,970	03/01/2023	03/06/2033	514,985
539439-AX-7	LLOYDS BANKING GROUP PLC		1.G FE	500,000	500,000	518,394	500,000	0	0	0	0	5.871	5.871	MS	9,377	29,355	02/27/2023	03/06/2029	514,678
571676-AT-2	MARS INC		1.F FE	999,290	1,000,000	1,012,554	999,661	0	137	0	0	4.550	4.566	AO	8,974	45,500	04/17/2023	04/20/2028	1,022,750
758750-AN-3	REGAL REXNORD CORP		2.C FE	499,575	500,000	529,214	499,794	0	43	0	0	6.300	6.312	FA	11,900	31,500	01/09/2023	02/15/2030	515,750
771196-BV-3	ROCHE HOLDINGS INC		1.C FE	1,155,000	1,155,000	1,136,102	1,155,000	0	0	0	0	2.314	2.314	MS	8,241	26,727	03/03/2022	03/10/2027	1,168,363
771196-BV-3	ROCHE HOLDINGS INC		1.C FE	845,000	845,000	831,174	845,000	0	0	0	0	2.314	2.314	MS	6,029	19,553	03/03/2022	03/10/2027	854,777
845011-AF-2	SOUTHWEST GAS CORP		2.A FE	499,335	500,000	515,234	499,723	0	133	0	0	5.800	5.831	JD	2,417	29,000	11/29/2022	12/01/2027	514,500
92345Y-AH-9	VERISK ANALYTICS INC		2.B FE	990,390	1,000,000	1,058,543	992,593	0	799	0	0	5.750	5.877	AO	14,375	57,500	03/02/2023	04/01/2033	1,028,750
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				10,598,170	10,612,000	10,884,871	10,602,863	0	1,537	0	0	XXX	XXX	XXX	125,190	511,793	XXX	XXX	10,863,729
09261X-AG-7	BLACKSTONE SECURED LENDING FUND		2.B FE	393,360	500,000	472,551	445,905	0	17,243	0	0	2.850	7.275	MS	3,602	14,250	09/13/2022	09/30/2028	507,125
647551-AG-5	NEW MOUNTAIN FINANCE CORP		2.C FE	993,630	1,000,000	996,163	993,630	0	1,997	0	0	6.200	6.431	AO	13,089	65,272	09/23/2024	10/15/2027	1,031,000
873438-AA-9	AG TWIN BROOK CAPITAL INCOME FUND		2.B FE	1,000,000	1,000,000	999,344	1,000,000	0	0	0	0	6.420	6.420	AO	13,553	64,200	10/15/2024	10/15/2028	1,032,100
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)				2,386,990	2,500,000	2,487,321	2,442,068	0	19,241	0	0	XXX	XXX	XXX	30,244	143,722	XXX	XXX	2,570,225
0489999999. Total - issuer credit obligations (unaffiliated)				16,970,737	17,097,000	17,339,366	17,039,771	0	22,760	0	0	XXX	XXX	XXX	196,848	715,791	XXX	XXX	17,471,766
0499999999. Total - issuer credit obligations (affiliated)				0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
0509999999 - Total - issuer credit obligations				16,970,737	17,097,000	17,339,366	17,039,771	0	22,760	0	0	XXX	XXX	XXX	196,848	715,791	XXX	XXX	17,471,766

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ...\$ 3,959,564 1B ...\$ 35,276 1C ...\$ 2,000,000 1D ...\$ 299,904 1E ...\$ 0 1F ...\$ 1,999,661 1G ...\$ 2,499,793  
 1B 2A ...\$ 1,499,264 2B ...\$ 2,938,400 2C ...\$ 1,495,957  
 1C 3A ...\$ 0 3B ...\$ 311,952 3C ...\$ 0

E10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1A ..\$ .....	3,959,564	1B ..\$ .....	35,276	1C ..\$ .....	2,000,000	1D ..\$ .....	299,904	1E ..\$ .....	0	1F ..\$ .....	1,999,661	1G ..\$ .....	2,499,793
	1B	2A ..\$ .....	1,499,264	2B ..\$ .....	2,938,400	2C ..\$ .....	1,495,957								
	1C	3A ..\$ .....	0	3B ..\$ .....	311,952	3C ..\$ .....	0								
	1D	4A ..\$ .....	0	4B ..\$ .....	0	4C ..\$ .....	0								
	1E	5A ..\$ .....	0	5B ..\$ .....	0	5C ..\$ .....	0								
	1F	6 ..\$ .....	0												

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
88275F-NV-7	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE		1.B FE	225,000	225,000	208,620	225,000	0	0	0	0	3.125	3.119	MS	2,344	7,118	10/15/2015	03/01/2046	225,000	
91743P-EV-3	UTAH HSG CORP		1.B FE	376,607	368,601	402,254	372,815	0	(3,190)	0	0	6.000	5.417	MON	614	22,116	06/29/2023	07/21/2053	370,444	
<b>1019999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)</b>				<b>601,607</b>	<b>593,601</b>	<b>610,874</b>	<b>597,815</b>	<b>0</b>	<b>(3,190)</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>2,958</b>	<b>29,234</b>	<b>XXX</b>	<b>XXX</b>	<b>595,444</b>	<b>XXX</b>
19648G-A9-3	COLORADO HSG & FIN AUTH		1.A FE	527,990	500,000	538,915	525,315	0	(2,675)	0	0	6.500	5.359	MN	5,417	15,076	04/16/2025	11/01/2055	516,250	
19648G-H8-8	COLORADO HSG & FIN AUTH		1.A FE	515,488	495,000	525,636	513,693	0	(1,989)	0	0	6.250	5.407	MN	5,156	13,148	04/24/2025	11/01/2055	510,469	
20775C-5S-9	CONNECTICUT HOUSING FINANCE AUTHORITY -		1.A FE	329,638	305,000	304,192	313,421	0	(6,321)	0	0	3.500	2.497	MN	1,364	10,892	10/09/2019	11/15/2043	310,338	
20775C-LE-2	CONNECTICUT HOUSING FINANCE AUTHORITY -		1.A FE	500,000	500,000	480,430	499,990	0	(3)	0	0	2.900	2.889	MN	1,853	14,500	08/05/2016	11/15/2029	500,000	
31400C-DT-0	FN CA4613 - RMBS		1.A	62,800	61,805	57,431	62,398	0	(17)	0	0	3.500	3.348	MON	180	2,163	11/07/2019	11/01/2049	78	
31418D-HY-1	FN MA3846 - RMBS		1.A	95,416	95,104	83,882	95,268	0	(9)	0	0	3.000	2.966	MON	238	2,853	10/18/2019	11/01/2049	133	
45129Y-S6-4	IDAHO HOUSING AND FINANCE ASSOCIATION -		1.B FE	216,546	195,000	196,788	208,107	0	(5,221)	0	0	4.000	3.025	JJ	3,900	7,800	10/04/2019	01/01/2050	198,900	
45201Y-M8-7	ILLINOIS HSG DEV AUTH REV - RMBS		1.C FE	79,313	75,000	74,911	75,066	0	(933)	0	0	3.500	2.408	FA	1,094	2,625	03/11/2020	08/01/2046	76,313	
54627D-BX-8	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		1.A FE	107,739	107,739	94,097	107,739	0	0	0	0	2.875	2.875	MS	258	3,098	04/18/2017	11/01/2038	107,997	
57419R-L8-6	COMMUNITY DEVELOPMENT ADMINISTRATION MAR		1.B FE	80,000	80,000	79,792	79,999	0	1	0	0	3.242	3.243	MS	865	3,203	04/07/2017	09/01/2048	80,000	
57419T-DL-2	COMMUNITY DEVELOPMENT ADMINISTRATION MAR		1.B FE	220,227	205,000	204,477	210,554	0	(3,168)	0	0	3.500	2.602	MS	2,392	7,906	10/04/2019	03/01/2050	208,588	
594653-7N-1	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M		1.C FE	37,211	35,000	34,964	35,110	0	(545)	0	0	3.500	2.727	JD	102	1,225	09/23/2016	06/01/2047	35,000	
60416C-GD-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F		1.B FE	138,467	138,467	127,659	138,467	0	0	0	0	3.000	3.000	MON	346	4,154	03/11/2015	04/01/2045	138,813	
60416C-GH-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F		1.B FE	105,441	105,441	91,680	105,441	0	0	0	0	2.700	2.700	MON	237	2,847	03/11/2016	04/01/2046	105,678	
60416C-JD-7	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F		1.B FE	1,611,954	1,611,954	1,372,192	1,611,954	0	0	0	0	2.050	2.050	MON	2,754	33,045	11/10/2021	12/01/2051	1,614,708	
605350-L4-0	MISSISSIPPI HOME CORP SINGLE FAMILY MTG		1.B FE	447,641	435,000	457,655	442,105	0	(3,559)	0	0	6.500	6.373	JD	2,356	28,275	07/07/2023	12/01/2053	437,198	
63968M-UU-1	NEBRASKA INVESTMENT FINANCE AUTHORITY -		1.A FE	96,214	90,000	89,888	90,000	0	(1,507)	0	0	3.750	3.750	MS	1,125	3,375	10/03/2019	09/01/2049	91,688	
647200-4R-2	NEW MEXICO MORTGAGE FINANCE AUTHORITY -		1.B FE	42,447	40,000	39,824	40,550	0	(486)	0	0	3.500	2.228	MS	467	1,468	03/16/2016	03/01/2046	40,700	
647200-X4-1	NEW MEXICO MORTGAGE FINANCE AUTHORITY -		1.B FE	76,257	76,640	71,413	76,619	0	1	0	0	2.850	2.852	MON	182	2,184	08/29/2014	07/01/2043	76,822	
658877-FB-6	NORTH DAKOTA HSG FIN AGY HOMEOWNERSHIP R		1.B FE	85,000	85,000	82,871	84,996	0	(2)	0	0	2.850	2.850	JJ	1,211	2,423	08/05/2016	07/01/2032	85,000	
67756Q-NP-8	OHIO HOUSING FINANCE AGENCY - RMBS		1.B FE	141,117	141,117	122,095	141,117	0	0	0	0	2.700	2.700	MON	318	3,810	04/21/2015	03/01/2036	141,435	
83712D-WK-8	SOUTH CAROLINA STATE HOUSING FINANCE AND		1.A FE	5,443	5,000	4,999	5,000	0	(122)	0	0	4.000	4.000	JJ	100	225	06/29/2016	07/01/2043	5,100	
88275F-PA-1	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE		1.B FE	445,902	445,902	402,680	445,902	0	0	0	0	3.100	3.100	MON	1,152	13,818	06/08/2017	09/01/2047	447,054	
92812V-MA-1	VIRGINIA ST HSG DEV AUTH - RMBS		1.A FE	248,596	248,596	227,097	248,443	0	(21)	0	0	3.125	3.107	MON	647	7,769	05/24/2017	11/25/2039	248,725	
97689Q-DD-5	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O		1.C FE	10,545	10,000	9,992	10,000	0	(76)	0	0	3.500	2.817	MS	117	350	03/24/2016	03/01/2046	10,175	
97689Q-EL-6	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O		1.C FE	42,558	40,000	39,908	40,000	0	(216)	0	0	3.500	2.872	MS	467	1,400	09/21/2016	09/01/2046	40,700	
<b>1039999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)</b>				<b>6,269,947</b>	<b>6,127,765</b>	<b>5,815,468</b>	<b>6,207,254</b>	<b>0</b>	<b>(26,869)</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>34,296</b>	<b>189,633</b>	<b>XXX</b>	<b>XXX</b>	<b>6,027,860</b>	<b>XXX</b>
03464H-AA-3	AMT 225 A1 - RMBS		1.A FE	680,383	697,710	692,115	693,746	0	5,838	0	0	4.500	5.570	MON	2,616	31,376	07/29/2022	05/25/2067	1,135	
07336L-AB-9	BVINV 2021-INV2 A2 - CMO/RMBS		1.A	665,105	691,804	579,494	665,399	0	464	0	0	2.500	3.058	MON	1,441	17,295	02/10/2022	06/26/2051	525	
10569P-AA-4	BRAVO 25CES1 A1A - RMBS		1.A FE	1,764,860	1,764,875	1,783,495	1,764,856	0	(4)	0	0	5.703	5.676	MON	8,388	75,488	04/08/2025	02/25/2055	1,773,263	
31684D-AA-7	FIGRE 24HE6 A - RMBS		1.A FE	1,582,411	1,589,864	1,607,374	1,582,425	0	14	0	0	5.724	6.001	MON	7,584	60,669	04/10/2025	12/28/2054	3,800	
32052K-AB-1	FHASI 2006-AR2 2A1 - CMO/RMBS		1.A FM	124,136	160,726	84,885	145,770	0	(6,526)	0	0	6.071	6.952	MON	813	10,133	05/20/2015	07/25/2036	2	
36168M-AA-1	GCAT 2022-NQM3 A1 - CMO/RMBS		1.A	357,908	379,743	378,512	365,616	0	3,863	0	0	4.349	6.100	MON	1,376	16,473	08/24/2023	04/25/2067	182	
36267J-AF-7	GSMBS 2022-PJ6 A4 - CMO/RMBS		1.A	684,907	810,841	711,092	685,424	0	517	0	0	3.000	5.605	MON	2,027	8,108	07/31/2025	01/27/2053	87,468	
46655G-AB-1	JPMIT 2022-A A2 - RMBS		1.A	702,991	767,183	702,752	722,310	0	680	0	0	3.500	4.423	MON	2,238	26,851	04/27/2022	10/25/2052	384	
585490-AC-9	MELLO 22INV1 A2 - RMBS		1.A	777,588	785,443	685,353	776,853	0	123	0	0	3.000	3.172	MON	1,964	23,563	02/10/2022	03/25/2052	846	
64831U-AA-2	NRZT 22NQM4 A1 - CMO/RMBS		1.A	346,747	361,312	361,312	352,498	0	2,879	0	0	5.000	6.301	MON	1,505	17,916	09/19/2023	07/25/2062	184	
64986E-AF-0	NEW YORK ST HSG FIN AGY MULTI- FAMILY HS		1.B FE	428,878	445,000	445,160	434,740	0	1,035	0	0	4.950	5.201	FA	8,322	22,028	06/14/2011	08/15/2038	445,000	

E11

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
69377E-AA-7	PPPM 221NV1 A1 - CMO/RMBS		1.A	343,524	353,150	353,762	349,436	0	3,051	0	0	4.400	5.619	MON	1,295	15,539	06/23/2022	04/25/2067	1,031	
74387M-AA-7	PFMT 2021-J1 A1 - CMO/RMBS		1.A	1,552,264	1,542,862	1,292,388	1,549,722	0	(208)	0	0	2.500	2.447	MON	3,214	38,572	09/29/2021	10/25/2051	65	
74938D-AA-1	RCKT 213 A1 - RMBS		1.A	1,156,741	1,361,373	1,143,697	1,157,543	0	802	0	0	2.500	4.976	MON	567	5,698	10/28/2025	07/25/2051	185,406	
74968R-AA-3	RPIT 2019-1 A - CMO/RMBS		1.A FE	225,119	226,875	213,943	226,875	0	0	0	0	2.750	2.766	MON	104	6,239	10/09/2019	10/25/2063	1,181	
81748U-AA-8	SEMT 25S2 A1 - RMBS		1.A	1,860,758	1,989,782	1,864,227	1,860,354	0	(404)	0	0	4.000	5.194	MON	6,633	6,633	11/07/2025	11/25/2055	1,184	
81749T-AA-0	SEMT 2025-S1 A1 - RMBS		1.A	759,233	949,412	795,281	761,231	0	1,998	0	0	2.500	6.060	MON	1,978	13,846	05/15/2025	10/26/2054	46	
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)			14,032,553	14,877,956	13,694,843	13,994,798	0	13,922	0	0	XXX	XXX	XXX	52,064	396,426	XXX	XXX	2,501,701	XXX
24022F-AA-8	DC 2024-HLTN A - CMBS		1.A	499,963	500,000	506,353	499,693	0	(237)	0	0	5.727	5.826	MON	2,386	29,065	03/21/2024	04/13/2040	500,206	
92258W-AA-3	VCC 2023-3 A - CMBS/RMBS		1.A FE	244,042	244,082	244,526	243,703	0	(355)	0	0	7.100	6.867	MON	1,444	17,330	08/04/2023	08/25/2053	5,929	
92259H-AA-5	VCC 234 A - CMBS/CMO/RMBS		1.A FE	523,950	523,997	533,223	523,928	0	(26)	0	0	7.670	7.516	MON	3,349	40,191	10/31/2023	11/25/2053	3,698	
1079999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)			1,267,955	1,268,078	1,284,101	1,267,324	0	(597)	0	0	XXX	XXX	XXX	7,180	86,585	XXX	XXX	509,833	XXX
87267J-AA-1	TFINS 2018-2 A1 - CDO		1.B FE	599,226	599,226	599,237	599,456	0	750	0	0	5.747	5.448	MUSD	191	38,227	11/20/2018	09/30/2039	599,133	
1099999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency CLOs/CDOs (unaffiliated)			599,226	599,226	599,237	599,456	0	750	0	0	XXX	XXX	XXX	191	38,227	XXX	XXX	599,133	XXX
33767P-AA-6	FKH 2022-SFR2 A - CMBS		1.A FE	402,237	417,002	416,872	410,316	0	4,044	0	0	4.250	5.393	MON	1,477	17,723	06/15/2022	07/19/2039	418,478	
78449P-AB-5	SMB 2018-A A2A - ABS		1.A FE	50,085	50,094	49,894	50,093	0	1	0	0	3.500	3.532	MON	78	1,753	03/14/2018	02/15/2036	2,969	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)			452,322	467,095	466,765	460,409	0	4,045	0	0	XXX	XXX	XXX	1,555	19,476	XXX	XXX	421,447	XXX
1209999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating			23,223,609	23,933,721	22,471,289	23,127,057	0	(11,940)	0	0	XXX	XXX	XXX	98,245	759,582	XXX	XXX	10,655,418	XXX
1409999999	Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
05377R-HC-1	AESOP 235 A - ABS		1.A FE	999,843	1,000,000	1,017,400	995,818	0	803	0	0	5.780	6.258	MON	1,766	57,800	05/24/2023	04/20/2028	167,469	0.0
12510H-AP-5	CAUTO 2022-1 A1 - ABS		1.A FE	911,171	911,250	872,917	910,850	0	(117)	0	0	3.350	3.434	MON	1,357	30,447	03/08/2022	03/15/2052	897,750	0.2
30332Y-AF-8	FI 251 A1 - ABS		1.A FE	1,998,746	1,999,008	1,998,852	1,998,756	0	10	0	0	4.980	5.035	MON	4,424	16,592	10/09/2025	10/15/2055	1,981,785	1.0
42806M-DQ-9	HERTZ 256 A - ABS		1.A FE	999,688	1,000,000	1,005,037	999,689	0	1	0	0	4.890	4.896	MON	815	2,717	11/26/2025	05/25/2032	1,061,125	1.0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)			4,909,448	4,910,258	4,894,207	4,905,114	0	697	0	0	XXX	XXX	XXX	8,362	107,555	XXX	XXX	4,108,129	XXX
98920M-AA-0	ZAXBY 211 A2 - ABS		2.B FE	478,750	478,750	451,945	478,750	0	0	0	0	3.238	3.251	JAJO	2,627	15,502	05/27/2021	07/31/2051	470,024	1.0
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)			478,750	478,750	451,945	478,750	0	0	0	0	XXX	XXX	XXX	2,627	15,502	XXX	XXX	470,024	XXX
1609999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient			5,388,198	5,389,008	5,346,151	5,383,864	0	697	0	0	XXX	XXX	XXX	10,989	123,057	XXX	XXX	4,578,153	XXX
1809999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1889999999	Total - asset-backed securities (unaffiliated)			28,611,808	29,322,729	27,817,440	28,510,920	0	(11,242)	0	0	XXX	XXX	XXX	109,234	882,639	XXX	XXX	15,233,571	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

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

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
1899999999	Total - asset-backed securities (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1909999999	Total - asset-backed securities			28,611,808	29,322,729	27,817,440	28,510,920	0	(11,242)	0	0	XXX	XXX	XXX	109,234	882,639	XXX	XXX	15,233,571	XXX
2009999999	Total long term bonds - issuer credit obligations and asset-backed securities			45,582,544	46,419,729	45,156,806	45,550,691	0	11,518	0	0	XXX	XXX	XXX	306,082	1,598,430	XXX	XXX	32,705,337	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A ..\$ .....	22,654,172	1B ..\$ .....	5,217,822	1C ..\$ .....	160,176	1D ..\$ .....	0	1E ..\$ .....	0	1F ..\$ .....	0	1G ..\$ .....	0
1A	1A ..\$ .....	22,654,172	1B ..\$ .....	5,217,822	1C ..\$ .....	160,176	1D ..\$ .....	0	1E ..\$ .....	0	1F ..\$ .....	0	1G ..\$ .....	0
1B	2A ..\$ .....	0	2B ..\$ .....	478,750	2C ..\$ .....	0								
1C	3A ..\$ .....	0	3B ..\$ .....	0	3C ..\$ .....	0								
1D	4A ..\$ .....	0	4B ..\$ .....	0	4C ..\$ .....	0								
1E	5A ..\$ .....	0	5B ..\$ .....	0	5C ..\$ .....	0								
1F	6 ..\$ .....	0												

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-NT-4	UNITED STATES TREASURY	11/10/2025	Bank of America Merrill Lynch		1,111,816	1,100,000	11,306
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)						
					1,111,816	1,100,000	11,306
0489999999	Total - issuer credit obligations (unaffiliated)						
					1,111,816	1,100,000	11,306
0499999999	Total - issuer credit obligations (affiliated)						
					0	0	0
0509999997	Total - issuer credit obligations - Part 3						
					1,111,816	1,100,000	11,306
0509999998	Total - issuer credit obligations - Part 5						
					0	0	0
0509999999	Total - issuer credit obligations						
					1,111,816	1,100,000	11,306
10569P-AA-4	BRAVO 25CES1 A1A - RMBS	04/08/2025	JP Morgan		1,999,982	2,000,000	13,941
19648G-A9-3	COLORADO HOUSING AND FINANCE AUTHORITY	04/16/2025	Bank of America Merrill Lynch		527,990	500,000	0
19648G-H8-8	COLORADO HOUSING AND FINANCE AUTHORITY	04/24/2025	RBC CAPITAL MARKETS		520,695	500,000	0
31684D-AA-7	FIGRE 24HE6 A - RMBS	04/10/2025	Wells Fargo Securities, LLC		1,859,209	1,867,965	2,970
31739P-AA-5	FASST 2022-S3 A1 - CMO/RMBS	05/25/2025	Direct		151	151	0
36267J-AF-7	GSMB 2022-PJ6 A4 - CMO/RMBS	07/31/2025	MORGAN STANLEY CO		700,210	828,957	0
74938D-AA-1	RCKT 213 A1 - RMBS	10/28/2025	JP Morgan		1,167,240	1,373,729	2,671
81748U-AA-8	SEMT 25S2 A1 - RMBS	11/07/2025	Bank of America Merrill Lynch		1,870,313	2,000,000	2,889
81749T-AA-0	SEMT 25S1 A1 - RMBS	05/15/2025	Bank of America Merrill Lynch		799,688	1,000,000	1,528
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)						
					9,445,477	10,070,802	23,999
30332Y-AF-8	FI 251 A1 - ABS	10/09/2025	Bank of America Merrill Lynch		1,999,738	2,000,000	0
42806M-DQ-9	HERTZ VEHICLE FINANCING III LLC, SERIES	11/26/2025	JP Morgan		999,688	1,000,000	0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)						
					2,999,426	3,000,000	0
1889999999	Total - asset-backed securities (unaffiliated)						
					12,444,904	13,070,802	23,999
1899999999	Total - asset-backed securities (affiliated)						
					0	0	0
1909999997	Total - asset-backed securities - Part 3						
					12,444,904	13,070,802	23,999
1909999998	Total - asset-backed securities - Part 5						
					0	0	0
1909999999	Total - asset-backed securities						
					12,444,904	13,070,802	23,999
2009999999	Total - issuer credit obligations and asset-backed securities						
					13,556,720	14,170,802	35,305
4509999997	Total - preferred stocks - Part 3						
					0	XXX	0
4509999998	Total - preferred stocks - Part 5						
					0	XXX	0
4509999999	Total - preferred stocks						
					0	XXX	0
5989999997	Total - common stocks - Part 3						
					0	XXX	0
5989999998	Total - common stocks - Part 5						
					0	XXX	0
5989999999	Total - common stocks						
					0	XXX	0
5999999999	Total - preferred and common stocks						
					0	XXX	0
6009999999	Totals						
					13,556,720	XXX	35,305

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
91282C-GA-3	UNITED STATES TREASURY	12/15/2025	Maturity @ 100.00		500,000	500,000	500,529	500,184	0	(184)	0	(184)	0	500,000	0	0	0	20,000	12/15/2025
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)																		
68609T-DM-7	OREGON	12/01/2025	Direct		50,000	50,000	53,833	50,411	0	(411)	0	(411)	0	50,000	0	0	0	20,000	XXX
0049999999	Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)																		
150890-AW-4	CELANESE US HOLDINGS LLC	12/17/2025	Call @ 100.00		198,340	188,000	187,974	187,962	0	9	0	9	0	187,971	0	29	29	16,961	11/15/2028
55903V-AZ-6	WARNERMEDIA HOLDINGS INC	03/15/2025	Maturity @ 100.00		500,000	500,000	501,555	500,000	0	0	0	0	0	500,000	0	0	0	9,095	03/15/2025
92840V-AL-6	VISTRA OPERATIONS COMPANY LLC	05/13/2025	Maturity @ 100.00		192,000	192,000	191,631	191,952	0	48	0	48	0	192,000	0	0	0	4,920	05/13/2025
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)																		
866677-AJ-6	SUN COMMUNITIES OPERATING LP	05/12/2025	Call @ 100.00		533,836	500,000	498,645	498,852	0	41	0	41	0	498,893	0	1,107	1,107	57,190	01/15/2033
0169999999	Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)																		
0489999999	Total - issuer credit obligations (unaffiliated)																		
0499999999	Total - issuer credit obligations (affiliated)																		
0509999997	Total - issuer credit obligations - Part 4																		
0509999998	Total - issuer credit obligations - Part 5																		
0509999999	Total - issuer credit obligations																		
88275F-NV-7	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	09/02/2025	Call @ 93.174		15,000	15,000	15,000	15,000	0	0	0	0	0	15,000	0	0	0	317	03/01/2046
91743P-EV-3	UTAH HSG CORP	12/23/2025	Direct		112,027	112,027	114,460	112,549	0	(522)	0	(522)	0	112,027	0	0	0	4,575	07/21/2053
1019999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)																		
20775C-S8-9	CONNECTICUT HOUSING FINANCE AUTHORITY -	11/17/2025	Direct		125,000	125,000	135,098	126,072	0	(1,072)	0	(1,072)	0	125,000	0	0	0	2,714	11/15/2043
31350A-BR-8	FEDFHM 15M034 A - CMBS	04/15/2025	Maturity @ 100.00		15,000	15,000	15,413	15,000	0	0	0	0	0	15,000	0	0	0	156	04/15/2025
31400C-DT-0	FN CA4613 - RMBS	12/01/2025	Paydown		4,707	4,707	4,782	4,753	0	(46)	0	(46)	0	4,707	0	0	0	101	11/01/2049
31418D-HY-1	FN MA3846 - RMBS	12/01/2025	Paydown		7,285	7,285	7,309	7,299	0	(13)	0	(13)	0	7,285	0	0	0	117	11/01/2049
45129Y-S6-4	IDAH0 HOUSING AND FINANCE ASSOCIATION -	07/01/2025	Direct		55,000	55,000	61,077	55,362	0	(362)	0	(362)	0	55,000	0	0	0	1,700	01/01/2050
45201Y-M8-7	ILLINOIS HSG DEV AUTH REV - RMBS	08/01/2025	Direct		30,000	30,000	31,725	30,180	0	(180)	0	(180)	0	30,000	0	0	0	1,050	08/01/2046
54627D-BX-8	LOUISIANA HSG CORP SINGLE FAMILY MTG REV	12/01/2025	Paydown		61,756	61,756	61,756	61,756	0	0	0	0	0	61,756	0	0	0	1,099	11/01/2038
57419R-L8-6	COMMUNITY DEVELOPMENT ADMINISTRATION MAR	08/29/2025	Various		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	999	09/01/2048
57419T-DL-2	COMMUNITY DEVELOPMENT ADMINISTRATION MAR	08/29/2025	Direct		50,000	50,000	53,714	50,256	0	(256)	0	(256)	0	50,000	0	0	0	569	03/01/2050
594653-7N-1	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M	12/01/2025	Direct		75,000	75,000	79,738	75,513	0	(513)	0	(513)	0	75,000	0	0	0	1,925	06/01/2047
60416Q-GD-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	12/01/2025	Paydown		20,528	20,528	20,528	20,528	0	0	0	0	0	20,528	0	0	0	371	04/01/2045
60416Q-GH-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	12/01/2025	Paydown		9,291	9,291	9,291	9,291	0	0	0	0	0	9,291	0	0	0	145	04/01/2046
60416Q-JD-7	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	12/01/2025	Paydown		99,851	99,851	99,851	99,851	0	0	0	0	0	99,851	0	0	0	1,038	12/01/2051
60416S-KD-1	MINNESOTA HOUSING FINANCE AGENCY - RMBS	02/03/2025	Direct		10,000	10,000	10,792	10,000	0	0	0	0	0	10,000	0	0	0	217	01/01/2041
605350-L4-0	MISSISSIPPI HOME CORP SINGLE FAMILY MTG	12/01/2025	Direct		55,000	55,000	56,598	55,256	0	(256)	0	(256)	0	55,000	0	0	0	2,763	12/01/2053
605350-LZ-1	MISSISSIPPI HOME CORP SINGLE FAMILY MTG	11/03/2025	Various		33,937	33,937	33,937	33,937	0	0	0	0	0	33,937	0	0	0	456	12/01/2034
63968M-UU-1	NEBRASKA INVESTMENT FINANCE AUTHORITY -	09/02/2025	Direct		65,000	65,000	69,488	65,651	0	(651)	0	(651)	0	65,000	0	0	0	1,781	09/01/2049
647200-4R-2	NEW MEXICO MORTGAGE FINANCE AUTHORITY -	12/01/2025	Call @ 100.00		25,000	25,000	26,530	25,130	0	(114)	0	(114)	0	25,016	0	(16)	(16)	719	03/01/2046
647200-X4-1	NEW MEXICO MORTGAGE FINANCE AUTHORITY -	12/01/2025	Paydown		14,407	14,407	14,335	14,403	0	4	0	4	0	14,407	0	0	0	214	07/01/2043
67756Q-NP-8	OHIO HOUSING FINANCE AGENCY - RMBS	12/01/2025	Paydown		20,677	20,677	20,677	20,677	0	0	0	0	0	20,677	0	0	0	307	03/01/2036
686087-SU-2	OREGON ST HSG & CMNTY SVCS DEPT MTG REV	01/02/2025	Call @ 100.00		40,000	40,000	42,324	40,000	0	0	0	0	0	40,000	0	0	0	700	07/01/2036
83712D-WK-8	SOUTH CAROLINA STATE HOUSING FINANCE AND	10/01/2025	Call @ 100.00		40,000	40,000	43,541	40,276	0	(276)	0	(276)	0	40,000	0	0	0	1,325	07/01/2043
88275F-PA-1	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	12/01/2025	Paydown		21,707	21,707	21,707	21,707	0	0	0	0	0	21,707	0	0	0	393	09/01/2047
92812V-MA-1	VIRGINIA ST HSG DEV AUTH - RMBS	12/01/2025	Paydown		33,385	33,385	33,385	33,367	0	18	0	18	0	33,385	0	0	0	574	11/25/2039
97689Q-DD-5	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O	09/02/2025	Direct		45,000	45,000	47,450	45,182	0	(182)	0	(182)	0	45,000	0	0	0	1,138	03/01/2046
97689Q-EL-6	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O	09/02/2025	Direct		40,000	40,000	42,558	40,130	0	(130)	0	(130)	0	40,000	0	0	0	1,050	09/01/2046
1039999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)																		
03464H-AA-3	ADMT 225 A1 - RMBS	12/01/2025	Paydown		70,390	70,390	68,642	69,401	0	989	0	989	0	70,390	0	0	0	1,725	05/25/2067
07336L-AB-9	BVINV 2021-INV2 A2 - CMO/RMBS	12/01/2025	Paydown		51,303	51,303	49,323	49,310	0	1,993	0	1,993	0	51,303	0	0	0	720	06/26/2051
10569P-AA-4	BRAYV 25CES1 A1A - RMBS	12/01/2025	Paydown		235,125	235,125	235,123	235,123	0	2	0	2	0	235,125	0	0	0	5,973	02/25/2055
12551S-AA-4	CHNGE 224 A1 - CMO/RMBS	07/25/2025	Paydown		310,620	310,620	304,379	308,402	0	2,217	0	2,217	0	310,620	0	0	0	11,210	10/25/2057
12662Y-AA-7	COLT 226 A1 - CMO/RMBS	10/27/2025	Paydown		380,075	380,075	373,982	378,596	0	1,480	0	1,480	0	380,075	0	0	0	15,624	07/25/2067

115

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
196486-H8-8	COLORADO HOUSING AND FINANCE AUTHORITY	11/03/2025	Direct		5,000	5,000	5,207	0	0	(13)	0	(13)	0	5,000	0	0	0	133	11/01/2055	
316840-AA-7	FIGRE 24HE6 A - RMBS	12/01/2025	Paydown		278,101	278,101	276,798	0	0	1,304	0	1,304	0	278,101	0	0	0	5,721	12/28/2054	
31739P-AA-5	FASST 2022-S3 A1 - CMO/RMBS	09/25/2025	Paydown		455,822	455,822	415,696	449,100	0	6,722	0	6,722	0	455,822	0	0	0	10,639	06/25/2052	
32052K-AB-1	FHASI 2006-AR2 2A1 - CMO/RMBS	12/01/2025	Paydown		2,014	2,014	1,555	2,047	0	(33)	0	(33)	0	2,014	0	0	0	0	07/25/2036	
36168M-AA-1	GCAT 2022-NQMG A1 - CMO/RMBS	12/01/2025	Paydown		38,730	38,730	36,503	36,915	0	1,814	0	1,814	0	38,730	0	0	0	63	04/25/2067	
36267J-AF-7	GSMB 2022-PJ6 A4 - CMO/RMBS	12/01/2025	Paydown		18,117	18,117	15,303	0	0	2,814	0	2,814	0	18,117	0	0	0	117	01/27/2053	
46655G-AB-1	JPMT 2022-4 A2 - RMBS	12/01/2025	Paydown		73,475	73,475	69,147	69,113	0	4,363	0	4,363	0	73,475	0	0	0	1,288	10/25/2052	
585490-AC-9	MELLO 22INV1 A2 - RMBS	12/01/2025	Paydown		50,571	50,571	50,065	50,010	0	561	0	561	0	50,571	0	0	0	807	03/25/2052	
64831U-AA-2	NRZT 22NQMG A1 - CMO/RMBS	12/01/2025	Paydown		37,033	37,033	35,540	35,835	0	1,199	0	1,199	0	37,033	0	0	0	1,104	07/25/2062	
64986E-AF-0	NEW YORK ST HSG FIN AGY MULTI- FAMILY HS	08/15/2025	Direct		20,000	20,000	19,275	15	0	15	0	15	0	20,000	0	0	0	743	08/15/2038	
69377E-AA-7	PRPM 22INV1 A1 - CMO/RMBS	12/01/2025	Paydown		53,456	53,456	51,999	52,432	0	1,024	0	1,024	0	53,456	0	0	0	1,311	04/25/2067	
74387M-AA-7	PFMT 2021-J1 A1 - CMO/RMBS	12/01/2025	Paydown		93,535	93,535	94,105	93,963	0	(428)	0	(428)	0	93,535	0	0	0	1,299	10/25/2051	
74938D-AA-1	ROKT 213 A1 - RMBS	12/01/2025	Paydown		12,356	12,356	10,499	0	0	1,857	0	1,857	0	12,356	0	0	0	19	07/25/2051	
74968R-AA-3	RPIT 2019-1 A - CMO/RMBS	12/25/2025	Paydown		15,532	15,532	15,411	15,532	0	0	0	0	0	15,532	0	0	0	238	10/25/2063	
81748U-AA-8	SEMT 25S2 A1 - RMBS	12/01/2025	Paydown		10,218	10,218	9,555	0	0	663	0	663	0	10,218	0	0	0	34	11/25/2055	
81749T-AA-0	SEMT 2025-S1 A1 - RMBS	12/01/2025	Paydown		50,588	50,588	40,454	0	0	10,133	0	10,133	0	50,588	0	0	0	419	10/26/2054	
97689Q-BZ-8	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O	03/03/2025	Call @ 100.00		35,000	35,000	37,366	35,062	0	(62)	0	(62)	0	35,000	0	0	0	700	09/01/2045	
<b>1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)</b>					<b>2,297,059</b>	<b>2,297,059</b>	<b>2,215,927</b>	<b>1,665,703</b>	<b>0</b>	<b>38,612</b>	<b>0</b>	<b>38,612</b>	<b>0</b>	<b>2,297,059</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>60,780</b>	<b>XXX</b>	
92259H-AA-3	VCC 2023-3 A - CMB/RMBS	12/01/2025	Paydown		96,259	96,259	96,244	96,242	0	17	0	17	0	96,259	0	0	0	3,270	08/25/2053	
92259H-AA-5	VCC 234 A - CMB/RMBS	12/01/2025	Paydown		195,028	195,028	195,011	195,012	0	16	0	16	0	195,028	0	0	0	6,984	11/25/2053	
<b>1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)</b>					<b>291,287</b>	<b>291,287</b>	<b>291,254</b>	<b>291,254</b>	<b>0</b>	<b>33</b>	<b>0</b>	<b>33</b>	<b>0</b>	<b>291,287</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,254</b>	<b>XXX</b>	
00500J-AA-1	ACRES 2021-FL2 A - CMB	03/17/2025	Paydown		1,093,876	1,093,876	1,093,876	1,093,876	0	0	0	0	0	1,093,876	0	0	0	14,036	01/16/2037	
07336C-AA-1	BDS 22FL12 A - CMB	08/19/2025	Paydown		883,997	883,997	881,786	882,743	0	1,254	0	1,254	0	883,997	0	0	0	27,579	08/19/2038	
56577J-AA-1	MRNOM 2021-2 AR - CDO	12/19/2025	Various		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	147,428	07/15/2033	
803169-A0-4	SRANC 3R AFR - CDO	09/22/2025	Paydown		126,751	126,751	126,754	126,754	0	(3)	0	(3)	0	126,751	0	0	0	1,951	06/24/2030	
87267J-AA-1	TFINS 2018-2 A1 - CDO	12/30/2025	Paydown		16,850	16,850	16,850	17,136	0	(285)	0	(285)	0	16,850	0	0	0	1,068	09/30/2039	
<b>1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)</b>					<b>4,121,474</b>	<b>4,121,474</b>	<b>4,119,263</b>	<b>4,120,509</b>	<b>0</b>	<b>966</b>	<b>0</b>	<b>966</b>	<b>0</b>	<b>4,121,474</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>192,062</b>	<b>XXX</b>	
33767P-AA-6	FKH 2022-SFR2 A - CMB	12/01/2025	Paydown		79,353	79,353	76,543	77,311	0	2,042	0	2,042	0	79,353	0	0	0	3,039	07/19/2039	
78449P-AB-5	SMB 2018-A A2A - ABS	12/15/2025	Paydown		54,218	54,218	54,208	54,216	0	2	0	2	0	54,218	0	0	0	982	02/15/2036	
83404R-AB-4	SOFI 2018-B A2F - ABS	11/25/2025	Paydown		35,599	35,599	35,562	35,593	0	6	0	6	0	35,599	0	0	0	575	08/25/2047	
89613T-AA-6	TAH 2018-SFR1 A - CMB	03/19/2025	Paydown		775,967	775,967	771,494	775,967	0	0	0	0	0	775,967	0	0	0	6,809	05/19/2037	
<b>1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)</b>					<b>945,137</b>	<b>945,137</b>	<b>937,807</b>	<b>943,087</b>	<b>0</b>	<b>2,050</b>	<b>0</b>	<b>2,050</b>	<b>0</b>	<b>945,137</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,406</b>	<b>XXX</b>	
12510H-AP-5	CAUTO 2022-1 A1 - ABS	12/15/2025	Paydown		5,000	5,000	5,000	4,998	0	2	0	2	0	5,000	0	0	0	86	03/15/2052	
30332Y-AF-8	FI 251 A1 - ABS	12/15/2025	Paydown		992	992	992	0	0	0	0	0	0	992	0	0	0	6	10/15/2056	
<b>1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)</b>					<b>5,992</b>	<b>5,992</b>	<b>5,991</b>	<b>4,998</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>5,992</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>92</b>	<b>XXX</b>	
466365-AD-5	JACK 2022-1 A21 - ABS	12/04/2025	Various		458,842	472,500	427,114	449,537	0	9,704	0	9,704	0	459,240	0	0	(398)	16,591	02/26/2052	
98920M-AA-0	ZAXBY 211 A2 - ABS	10/30/2025	Paydown		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	101	07/31/2051	
<b>1539999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)</b>					<b>463,842</b>	<b>477,500</b>	<b>432,114</b>	<b>454,537</b>	<b>0</b>	<b>9,704</b>	<b>0</b>	<b>9,704</b>	<b>0</b>	<b>464,240</b>	<b>0</b>	<b>(398)</b>	<b>(398)</b>	<b>16,692</b>	<b>XXX</b>	
<b>1889999999. Total - asset-backed securities (unaffiliated)</b>					<b>9,309,350</b>	<b>9,323,008</b>	<b>9,235,420</b>	<b>8,669,214</b>	<b>0</b>	<b>46,814</b>	<b>0</b>	<b>46,814</b>	<b>0</b>	<b>9,309,764</b>	<b>0</b>	<b>(414)</b>	<b>(414)</b>	<b>319,797</b>	<b>XXX</b>	
<b>1899999999. Total - asset-backed securities (affiliated)</b>					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>
<b>1909999997. Total - asset-backed securities - Part 4</b>					<b>9,309,350</b>	<b>9,323,008</b>	<b>9,235,420</b>	<b>8,669,214</b>	<b>0</b>	<b>46,814</b>	<b>0</b>	<b>46,814</b>	<b>0</b>	<b>9,309,764</b>	<b>0</b>	<b>(414)</b>	<b>(414)</b>	<b>319,797</b>	<b>XXX</b>	
<b>1909999998. Total - asset-backed securities - Part 5</b>					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>
<b>1909999999. Total - asset-backed securities</b>					<b>9,309,350</b>	<b>9,323,008</b>	<b>9,235,420</b>	<b>8,669,214</b>	<b>0</b>	<b>46,814</b>	<b>0</b>	<b>46,814</b>	<b>0</b>	<b>9,309,764</b>	<b>0</b>	<b>(414)</b>	<b>(414)</b>	<b>319,797</b>	<b>XXX</b>	
<b>2009999999. Total - issuer credit obligations and asset-backed securities</b>					<b>11,283,525</b>	<b>11,253,008</b>	<b>11,169,586</b>	<b>10,598,575</b>	<b>0</b>	<b>46,317</b>	<b>0</b>	<b>46,317</b>	<b>0</b>	<b>11,238,628</b>	<b>0</b>	<b>722</b>	<b>722</b>	<b>429,463</b>	<b>XXX</b>	
<b>4509999997. Total - preferred stocks - Part 4</b>					<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>
<b>4509999998. Total - preferred stocks - Part 5</b>					<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Con- sideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other- Than- Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10+11-12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
4509999999. Total - preferred stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999997. Total - common stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999998. Total - common stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999999. Total - common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5999999999. Total - preferred and common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6009999999 - Totals					11,283,525	XXX	11,169,586	10,598,575	0	46,317	0	46,317	0	11,238,628	0	722	722	429,463	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

**N O N E**

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

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

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

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Re- stricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999	Total - issuer credit obligations (unaffiliated)					0	0	0
0499999999	Total - issuer credit obligations (affiliated)					0	0	0
0509999999	Total - issuer credit obligations					0	0	0
825252-40-6	INVESCO TREASURY INST		12/31/2025	3.600		4,629,889	18,888	426,441
8209999999	Subtotal - exempt money market mutual funds - as identified by the SVO					4,629,889	18,888	426,441
8589999999	Total cash equivalents (unaffiliated)					4,629,889	18,888	426,441
8599999999	Total cash equivalents (affiliated)					0	0	0
8609999999	Total cash equivalents					4,629,889	18,888	426,441

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

E29

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE GREAT AMERICAN E & S INSURANCE COMPANY

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC		0	0	0	0
10. Florida	FL		0	0	0	0
11. Georgia	GA		0	0	0	0
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS		0	0	0	0
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD		0	0	0	0
22. Massachusetts	MA	ICO... PROPERTY AND CASUALTY	0	0	144,954	143,473
23. Michigan	MI	0... PROPERTY AND CASUALTY	0	0	120,411	118,748
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV		0	0	0	0
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM		0	0	0	0
33. New York	NY	0... PROPERTY AND CASUALTY	0	0	2,106,949	2,081,159
34. North Carolina	NC		0	0	0	0
35. North Dakota	ND		0	0	0	0
36. Ohio	OH	ICO... PROPERTY AND CASUALTY	1,999,611	1,997,096	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR		0	0	0	0
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI		0	0	0	0
41. South Carolina	SC	0... PROPERTY AND CASUALTY	0	0	314,858	314,815
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN		0	0	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA		0	0	0	0
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI		0	0	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate alien and other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	1,999,611	1,997,096	2,687,171	2,658,194
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0