



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Old Guard Insurance Company

NAIC Group Code 0228 0228 NAIC Company Code 17558 Employer's ID Number 23-0929640
(Current) (Prior)

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

Incorporated/Organized 12/09/1896 Commenced Business 12/09/1896

Statutory Home Office One Park Circle, Westfield Center, OH, US 44251-5001
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One Park Circle
(Street and Number)
Westfield Center, OH, US 44251-5001 330-887-0101
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 5001, Westfield Center, OH, US 44251-5001
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Park Circle
(Street and Number)
Westfield Center, OH, US 44251-5001 330-887-0101
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.westfieldgrp.com

Statutory Statement Contact Michelle Lynne Manzagol, 330-887-6099
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OFFICERS

President, CEO, and Board Chair Edward James Largent III Chief Administrative Officer and Secretary Kathleen Rose Golovan #
Chief Operating Officer and Treasurer Joseph Christian Kohmann Special Counsel Frank Anthony Carrino

OTHER

John Andrew Kuhn, President, Westfield Specialty Kristine Lynn Neate, Chief of Staff Jennifer Constantine Palmieri, Chief People Officer
Stuart Wayne Rosenberg, President, Standard Lines Robert John Looney, Chief Financial Officer

DIRECTORS OR TRUSTEES

Barbara Marie Bufkin David Preston Hollander Michael Tufts Jeans
John Patrick Lanigan Jr Edward James Largent III Craig David Pfeiffer
Billie Kay Rawot Mary Kim Elkins Gregory Robert Galeaz

State of Ohio SS
County of Medina

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.

Edward James Largent III Joseph Christian Kohmann Kathleen Rose Golovan
President, CEO, and Board Chair Chief Operating Officer and Treasurer Chief Administrative Officer and Secretary

Subscribed and sworn to before me this 15th day of February, 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 Old Guard Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	478,892,934	0	478,892,934	450,789,051
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	138,508,662	0	138,508,662	100,464,849
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$0, Schedule E - Part 1), cash equivalents (\$3,546,844, Schedule E - Part 2) and short-term investments (\$0, Schedule DA)	3,546,844	0	3,546,844	2,676,044
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivable for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	620,948,440	0	620,948,440	553,929,944
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	4,175,697	0	4,175,697	4,057,370
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	24,643,861	1,784,464	22,859,397	20,423,679
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$116,798 earned but unbilled premiums)	69,455,104	11,680	69,443,424	75,788,350
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	1,239,700
16.2 Funds held by or deposited with reinsured companies	16,388,576	0	16,388,576	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	11,354,772	0	11,354,772	1,521,504
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	746,966,450	1,796,144	745,170,306	656,960,547
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	746,966,450	1,796,144	745,170,306	656,960,547
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	194,324,574	172,124,217
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	40,403,104	37,818,962
4. Commissions payable, contingent commissions and other similar charges	11,842,759	12,634,924
5. Other expenses (excluding taxes, licenses and fees)	16,235,944	12,654,127
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,198,388	2,031,342
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	790,125	1,834,432
7.2 Net deferred tax liability	2,867,826	665,987
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$128,864,415 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	145,614,339	135,947,219
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	11,422,152	7,253,006
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	425,699,211	382,964,216
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	425,699,211	382,964,216
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	31,870,941	31,870,941
35. Unassigned funds (surplus)	285,100,154	239,625,390
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	319,471,095	273,996,331
38. TOTALS (Page 2, Line 28, Col. 3)	745,170,306	656,960,547
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	280,762,377	264,898,038
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	132,470,974	149,626,057
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	23,174,775	21,757,975
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	100,666,793	93,233,939
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	256,312,542	264,617,971
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	24,449,835	280,067
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	19,025,050	16,857,762
10. Net realized capital gains (losses) less capital gains tax of \$ (125,731) (Exhibit of Capital Gains (Losses))	(573,475)	5,588,412
11. Net investment gain (loss) (Lines 9 + 10)	18,451,575	22,446,174
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 568,384 amount charged off \$ 1,666,242)	(1,097,858)	(521,470)
13. Finance and service charges not included in premiums	390,832	307,114
14. Aggregate write-ins for miscellaneous income	3	4
15. Total other income (Lines 12 through 14)	(707,023)	(214,352)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	42,194,387	22,511,889
17. Dividends to policyholders	22,471	8,106
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	42,171,916	22,503,783
19. Federal and foreign income taxes incurred	9,463,925	4,145,066
20. Net income (Line 18 minus Line 19)(to Line 22)	32,707,991	18,358,717
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	273,996,331	254,564,830
22. Net income (from Line 20)	32,707,991	18,358,717
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 3,045,102	11,555,872	3,363,102
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	843,263	823,963
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	367,638	(114,281)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (stock dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (stock dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	(3,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	45,474,764	19,431,501
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	319,471,095	273,996,331
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0
1401. Net other interest income (expense)	3	4
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	3	4
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	282,486,912	261,973,737
2. Net investment income	19,535,815	17,582,770
3. Miscellaneous income	(707,023)	(214,353)
4. Total (Lines 1 through 3)	301,315,704	279,342,154
5. Benefit and loss related payments	109,030,916	127,125,018
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	118,372,721	112,693,068
8. Dividends paid to policyholders	22,471	8,106
9. Federal and foreign income taxes paid (recovered) net of \$ (125,731) tax on capital gains (losses)	10,382,501	4,789,745
10. Total (Lines 5 through 9)	237,808,609	244,615,937
11. Net cash from operations (Line 4 minus Line 10)	63,507,095	34,726,217
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	38,299,535	17,164,257
12.2 Stocks	2,598,541	15,688,931
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	40,898,076	32,853,188
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	66,970,785	53,307,790
13.2 Stocks	26,730,318	22,578,141
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	93,701,103	75,885,931
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(52,803,027)	(43,032,743)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	3,000,000
16.6 Other cash provided (applied)	(9,833,268)	4,473,891
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(9,833,268)	1,473,891
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	870,800	(6,832,635)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	2,676,044	9,508,679
19.2 End of period (Line 18 plus Line 19.1)	3,546,844	2,676,044

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

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	2,677,861	1,475,845	1,294,137	2,859,569
2.1 Allied lines	4,391,514	3,061,988	2,323,282	5,130,220
2.2 Multiple peril crop	0	0	0	0
2.3 Federal flood	0	0	0	0
2.4 Private crop	0	0	0	0
2.5 Private flood	0	0	0	0
3. Farmowners multiple peril	12,225,028	6,101,600	5,842,933	12,483,695
4. Homeowners multiple peril	35,143,251	17,880,268	17,970,717	35,052,802
5.1 Commercial multiple peril (non-liability portion)	33,653,864	18,780,729	18,349,187	34,085,406
5.2 Commercial multiple peril (liability portion)	18,060,493	7,835,824	7,684,800	18,211,517
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9.1 Inland marine	5,075,464	2,465,397	2,344,642	5,196,219
9.2 Pet insurance plans	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	678,162	582,558	400,420	860,300
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15.1 Vision only	0	0	0	0
15.2 Dental only	0	0	0	0
15.3 Disability income	0	0	0	0
15.4 Medicare supplement	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0
15.7 Long-term care	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	1,485,649	0	1,242,731	242,918
16. Workers' compensation	4,368,066	1,996,011	1,850,292	4,513,785
17.1 Other liability - occurrence	32,584,034	15,579,122	18,652,822	29,510,334
17.2 Other liability - claims-made	25,295,874	7,940,216	13,428,214	19,807,876
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	311,908	160,022	158,475	313,455
18.2 Products liability - claims-made	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	817,059	634,903	476,251	975,711
19.2 Other private passenger auto liability.....	17,743,593	9,485,766	8,867,417	18,361,942
19.3 Commercial auto no-fault (personal injury protection)	234,848	127,115	117,511	244,452
19.4 Other commercial auto liability.....	19,367,773	8,528,228	8,553,681	19,342,320
21.1 Private passenger auto physical damage	24,043,267	12,907,954	11,894,887	25,056,334
21.2 Commercial auto physical damage	8,726,493	3,491,135	3,909,133	8,308,495
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	103,352	48,922	46,554	105,720
24. Surety	8,581,501	5,835,211	5,684,132	8,732,580
26. Burglary and theft	17,843	8,435	8,129	18,149
27. Boiler and machinery	1,671	2,513	736	3,448
28. Credit	0	0	0	0
29. International	24,491,851	8,177,552	12,471,580	20,197,823
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	9,091,660	1,061,836	1,072,270	9,081,226
32. Reinsurance - nonproportional assumed liability	747,278	1,684,904	923,662	1,508,520
33. Reinsurance - nonproportional assumed financial lines	510,140	93,164	45,743	557,561
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	290,429,497	135,947,218	145,614,338	280,762,377
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	1,281,180	12,957	0	0	1,294,137
2.1 Allied lines	2,293,160	30,122	0	0	2,323,282
2.2 Multiple peril crop	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0
2.4 Private crop	0	0	0	0	0
2.5 Private flood	0	0	0	0	0
3. Farmowners multiple peril	5,842,933	0	0	0	5,842,933
4. Homeowners multiple peril	17,970,717	0	0	0	17,970,717
5.1 Commercial multiple peril (non-liability portion)	17,560,714	788,473	0	0	18,349,187
5.2 Commercial multiple peril (liability portion)	7,684,800	0	0	0	7,684,800
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	0	0	0	0	0
9.1 Inland marine	2,344,642	0	0	0	2,344,642
9.2 Pet insurance plans	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0
12. Earthquake	396,115	4,305	0	0	400,420
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0
15.1 Vision only	0	0	0	0	0
15.2 Dental only	0	0	0	0	0
15.3 Disability income	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	1,242,731	0	0	0	1,242,731
16. Workers' compensation	1,850,292	0	0	0	1,850,292
17.1 Other liability - occurrence	14,404,233	4,248,589	0	0	18,652,822
17.2 Other liability - claims-made	11,272,603	2,155,611	0	0	13,428,214
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	158,475	0	0	0	158,475
18.2 Products liability - claims-made	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	476,251	0	0	0	476,251
19.2 Other private passenger auto liability	8,867,417	0	0	0	8,867,417
19.3 Commercial auto no-fault (personal injury protection)	117,511	0	0	0	117,511
19.4 Other commercial auto liability	8,553,681	0	0	0	8,553,681
21.1 Private passenger auto physical damage	11,894,887	0	0	0	11,894,887
21.2 Commercial auto physical damage	3,909,133	0	0	0	3,909,133
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	42,661	3,893	0	0	46,554
24. Surety	1,286,531	4,397,601	0	0	5,684,132
26. Burglary and theft	8,129	0	0	0	8,129
27. Boiler and machinery	586	150	0	0	736
28. Credit	0	0	0	0	0
29. International	12,471,580	0	0	0	12,471,580
30. Warranty	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	1,072,270	0	0	0	1,072,270
32. Reinsurance - nonproportional assumed liability	923,662	0	0	0	923,662
33. Reinsurance - nonproportional assumed financial lines	45,743	0	0	0	45,743
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	133,972,637	11,641,701	0	0	145,614,338
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					145,614,338
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case Daily Pro-Rata

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,070,812	2,677,861	0	1,062,160	8,652	2,677,861
2.1 Allied lines	1,821,364	4,391,514	0	1,821,364	0	4,391,514
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0
3. Farmowners multiple peril	0	12,225,028	0	0	0	12,225,028
4. Homeowners multiple peril	21,406,008	35,143,251	0	20,810,113	595,895	35,143,251
5.1 Commercial multiple peril (non-liability portion)	95,283,769	33,653,864	0	92,583,103	2,700,666	33,653,864
5.2 Commercial multiple peril (liability portion)	31,671,003	18,060,493	0	30,263,870	1,407,133	18,060,493
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9.1 Inland marine	8,522,793	5,075,464	0	8,448,958	73,835	5,075,464
9.2 Pet insurance plans	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims- made	0	0	0	0	0	0
12. Earthquake	449,481	678,162	0	441,853	7,628	678,162
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	1,485,649	0	0	0	1,485,649
16. Workers' compensation	7,948,098	4,368,066	231,257	7,740,325	439,030	4,368,066
17.1 Other liability - occurrence	29,944,216	32,584,034	0	28,175,965	1,768,251	32,584,034
17.2 Other liability - claims-made	471,133	25,295,874	0	42,784	428,349	25,295,874
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	226,146	311,908	0	226,146	0	311,908
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	19,314	817,059	0	19,141	173	817,059
19.2 Other private passenger auto liability.....	9,200,226	17,743,593	0	9,200,226	0	17,743,593
19.3 Commercial auto no-fault (personal injury protection)	388,467	234,848	0	366,717	21,750	234,848
19.4 Other commercial auto liability.....	28,698,921	19,367,773	0	28,698,921	0	19,367,773
21.1 Private passenger auto physical damage	12,609,137	24,043,267	0	12,608,511	626	24,043,267
21.2 Commercial auto physical damage	15,270,239	8,726,493	0	15,242,438	27,802	8,726,493
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	70,077	103,352	0	70,077	0	103,352
24. Surety	0	8,581,501	0	0	0	8,581,501
26. Burglary and theft	9,124	17,843	0	9,124	0	17,843
27. Boiler and machinery	3,855,943	1,671	0	(1,805)	3,857,748	1,671
28. Credit	0	0	0	0	0	0
29. International	0	24,491,851	0	0	0	24,491,851
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	9,091,660	0	0	0	9,091,660
32. Reinsurance - nonproportional assumed liability	XXX	747,278	0	0	0	747,278
33. Reinsurance - nonproportional assumed financial lines	XXX	510,140	0	0	0	510,140
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	268,936,271	290,429,497	231,257	257,829,990	11,337,538	290,429,497
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$0

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	22,372	957,535	22,372	957,535	1,622,608	1,149,249	1,430,894	50.0
2.1 Allied lines	1,277,021	1,796,773	1,277,021	1,796,773	3,575,941	4,095,059	1,277,655	24.9
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	0	0	0	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	(1,125)	4,979,736	(1,125)	4,979,736	1,993,645	1,623,452	5,349,929	42.9
4. Homeowners multiple peril	6,790,289	20,099,956	6,790,289	20,099,956	10,053,114	11,368,969	18,784,101	53.2
5.1 Commercial multiple peril (non-liability portion)	48,689,802	14,581,410	48,689,802	14,581,410	9,892,613	9,612,865	14,861,158	43.9
5.2 Commercial multiple peril (liability portion)	6,000,744	7,799,504	6,000,744	7,799,504	29,577,829	28,525,753	8,851,580	48.6
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	0	0	0	0.0
9.1 Inland marine	1,600,181	1,071,125	1,600,181	1,071,125	303,386	269,873	1,104,638	21.3
9.2 Pet insurance plans	0	0	0	0	0	0	0	0.0
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	4,050	0	4,050	201,353	198,793	6,610	0.8
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1 Vision only	0	0	0	0	0	0	0	0.0
15.2 Dental only	0	0	0	0	0	0	0	0.0
15.3 Disability income	0	0	0	0	0	0	0	0.0
15.4 Medicare supplement	0	0	0	0	0	0	0	0.0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7 Long-term care	0	0	0	0	0	0	0	0.0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	0	0	0	181,800	0	181,800	74.8
16. Workers' compensation	3,600,176	2,508,125	3,730,956	2,377,345	7,114,482	7,799,291	1,692,536	37.5
17.1 Other liability - occurrence	3,392,238	6,412,944	3,392,238	6,412,944	34,346,336	28,113,641	12,645,639	42.9
17.2 Other liability - claims-made	17,480	4,005,379	17,480	4,005,379	20,256,157	12,073,605	12,187,931	61.5
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence	0	123,340	0	123,340	483,656	696,105	(89,109)	(28.4)
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	1,461	929,764	1,461	929,764	1,352,955	1,786,099	496,620	50.9
19.2 Other private passenger auto liability	3,139,005	11,589,589	3,139,005	11,589,589	14,503,645	14,578,332	11,514,902	62.7
19.3 Commercial auto no-fault (personal injury protection)	42,188	57,952	42,188	57,952	192,097	219,411	30,638	12.5
19.4 Other commercial auto liability	10,777,396	9,121,164	10,777,396	9,121,164	22,320,386	21,128,324	10,313,226	53.3
21.1 Private passenger auto physical damage	5,074,879	12,241,553	5,074,879	12,241,553	2,008,666	2,187,444	12,062,775	48.1
21.2 Commercial auto physical damage	6,582,145	3,796,018	6,582,145	3,796,018	1,090,424	1,144,826	3,741,616	45.0
22. Aircraft (all perils)	0	0	0	0	(32)	0	(64)	0.0
23. Fidelity	14,100	14,906	14,100	14,906	53,701	51,628	16,979	16.1
24. Surety	0	(3,144,082)	0	(3,144,082)	2,900,566	(774,643)	531,127	6.1
26. Burglary and theft	2,642	238	2,642	238	29	0	29	0.2
27. Boiler and machinery	657,815	706	657,815	706	1,764	1,680	790	22.9
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	7,761,490	0	7,761,490	12,988,853	10,846,284	9,904,059	49.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	2,926,960	0	2,926,960	10,837,967	9,766,877	3,998,050	44.0
32. Reinsurance - nonproportional assumed liability	XXX	765,245	0	765,245	5,519,385	4,825,079	1,459,551	96.8
33. Reinsurance - nonproportional assumed financial lines	XXX	17	0	17	951,256	835,962	115,311	20.7
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	97,680,810	110,401,397	97,811,590	110,270,616	194,324,573	172,124,219	132,470,970	47.2
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	0	1,062,771	0	1,062,771	68,419	559,837	68,419	1,622,608	208,734
2.1 Allied lines	20,503	1,458,148	20,503	1,458,148	187,436	2,117,793	187,436	3,575,941	573,663
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	982,409	0	982,409	0	1,011,235	0	1,993,645	323,745
4. Homeowners multiple peril	1,504,647	3,499,861	1,504,647	3,499,861	2,817,252	6,553,253	2,817,252	10,053,114	1,231,194
5.1 Commercial multiple peril (non-liability portion)	22,688,932	5,547,163	22,688,932	5,547,163	7,773,053	4,345,450	7,773,053	9,892,613	1,654,911
5.2 Commercial multiple peril (liability portion)	13,328,142	10,696,112	13,328,142	10,696,112	30,494,325	18,881,718	30,494,325	29,577,829	15,245,093
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0
9.1 Inland marine	74,600	122,389	74,600	122,389	284,684	180,997	284,684	303,386	40,604
9.2 Pet insurance plans	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	3,830	0	3,830	0	197,523	0	201,353	34,660
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	(a)	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	(a)	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0	0	(a)	0
15.2 Dental only	0	0	0	0	0	0	0	(a)	0
15.3 Disability income	0	0	0	0	0	0	0	(a)	0
15.4 Medicare supplement	0	0	0	0	0	0	0	(a)	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	(a)	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	(a)	0
15.7 Long-term care	0	0	0	0	0	0	0	(a)	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	(a)	0
15.9 Other health	0	0	0	0	0	181,800	0	181,800	9,568
16. Workers' compensation	5,401,532	4,585,052	5,964,618	4,021,966	3,237,070	3,234,532	3,379,086	7,114,482	1,608,810
17.1 Other liability - occurrence	7,201,367	7,239,207	7,201,367	7,239,207	12,640,361	27,107,129	12,640,361	34,346,336	7,648,389
17.2 Other liability - claims-made	30,000	2,143,160	30,000	2,143,160	0	18,112,996	0	20,256,157	1,947,695
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	25,000	298,211	25,000	298,211	132,806	185,444	132,806	483,656	203,286
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	440,869	0	440,869	12,931	912,086	12,931	1,352,955	1,191,901
19.2 Other private passenger auto liability	1,711,618	6,676,972	1,711,618	6,676,972	3,260,940	7,826,673	3,260,940	14,503,645	3,009,668
19.3 Commercial auto no-fault (personal injury protection)	62,024	46,768	62,024	46,768	169,352	145,329	169,352	192,097	43,729
19.4 Other commercial auto liability	7,328,191	8,602,219	7,328,191	8,602,219	16,681,513	13,718,167	16,681,513	22,320,386	4,273,097
21.1 Private passenger auto physical damage	457,815	612,465	457,815	612,465	716,291	1,396,201	716,291	2,008,666	250,225
21.2 Commercial auto physical damage	258,306	280,738	258,306	280,738	1,375,902	809,686	1,375,902	1,090,424	152,842
22. Aircraft (all perils)	0	(32)	0	(32)	0	0	0	(32)	0
23. Fidelity	0	22,500	0	22,500	12,395	31,201	12,395	53,701	18,428
24. Surety	0	293,963	0	293,963	0	2,606,603	0	2,900,566	729,411
26. Burglary and theft	0	5	0	5	6	16	6	20	23
27. Boiler and machinery	20,659	0	20,659	0	140,954	1,764	140,954	1,764	241
28. Credit	0	0	0	0	0	0	0	0	0
29. International	0	2,301,211	0	2,301,211	0	10,687,642	0	12,988,853	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	2,966,000	0	2,966,000	XXX	7,871,968	0	10,837,967	638
32. Reinsurance - nonproportional assumed liability	XXX	749,572	0	749,572	XXX	4,769,813	0	5,519,385	2,549
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	951,256	0	951,256	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	60,113,336	60,631,563	60,676,422	60,068,477	80,005,689	134,398,113	80,147,705	194,324,574	40,403,104
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	13,962,327	0	0	13,962,327
1.2 Reinsurance assumed	10,210,549	0	0	10,210,549
1.3 Reinsurance ceded	13,962,677	0	0	13,962,677
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	10,210,199	0	0	10,210,199
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	37,493,853	0	37,493,853
2.2 Reinsurance assumed, excluding contingent	0	42,547,684	0	42,547,684
2.3 Reinsurance ceded, excluding contingent	0	37,551,168	0	37,551,168
2.4 Contingent - direct	0	4,609,035	0	4,609,035
2.5 Contingent - reinsurance assumed	0	4,924,303	0	4,924,303
2.6 Contingent - reinsurance ceded	0	4,609,035	0	4,609,035
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	47,414,672	0	47,414,672
3. Allowances to managers and agents	0	80,464	0	80,464
4. Advertising	0	134,245	0	134,245
5. Boards, bureaus and associations	46,552	1,139,943	0	1,186,495
6. Surveys and underwriting reports	0	1,172,969	0	1,172,969
7. Audit of assureds' records	0	52,530	0	52,530
8. Salary and related items:				
8.1 Salaries	8,544,579	24,998,780	355,893	33,899,252
8.2 Payroll taxes	556,596	1,437,119	18,685	2,012,400
9. Employee relations and welfare	958,452	2,588,625	30,066	3,577,143
10. Insurance	1,221	348,502	3	349,726
11. Directors' fees	84,026	165,342	2,710	252,078
12. Travel and travel items	376,925	1,166,646	8,683	1,552,254
13. Rent and rent items	254,680	1,494,965	14,723	1,764,368
14. Equipment	110,105	333,668	3,506	447,279
15. Cost or depreciation of EDP equipment and software	199,985	2,661,811	4,985	2,866,781
16. Printing and stationery	30,589	143,438	1,933	175,960
17. Postage, telephone and telegraph, exchange and express	66,641	462,990	4,469	534,100
18. Legal and auditing	218,864	1,639,304	79,486	1,937,654
19. Totals (Lines 3 to 18)	11,449,215	40,021,341	525,142	51,995,698
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	4,155	5,252,973	0	5,252,973
20.2 Insurance department licenses and fees	0	298,923	0	298,923
20.3 Gross guaranty association assessments	0	17,276	0	17,276
20.4 All other (excluding federal and foreign income and real estate)	0	478,310	0	478,310
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	6,047,482	0	6,047,482
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	1,515,361	7,183,298	78,308	8,776,967
25. Total expenses incurred	23,174,775	100,666,793	603,450	124,445,018
26. Less unpaid expenses - current year	40,403,104	29,792,446	484,645	70,680,195
27. Add unpaid expenses - prior year	37,818,962	26,907,739	412,654	65,139,355
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	20,590,633	97,782,086	531,459	118,904,178
DETAILS OF WRITE-INS				
2401. Electronic data processing service	1,515,361	6,721,321	78,308	8,314,990
2402. Donations	0	461,977	0	461,977
2403.	0	0	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	1,515,361	7,183,298	78,308	8,776,967

(a) Includes management fees of \$ 14,027,848 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....3,545,312	..... 3,562,890
1.1	Bonds exempt from U.S. tax	(a) 994,933	..... 991,524
1.2	Other bonds (unaffiliated)	(a) 12,221,032	..... 12,378,530
1.3	Bonds of affiliates	(a) 0	..... 0
2.1	Preferred stocks (unaffiliated)	(b) 0	..... 0
2.11	Preferred stocks of affiliates	(b) 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 2,565,636	..... 2,555,468
2.21	Common stocks of affiliates .....	..... 0	..... 0
3.	Mortgage loans	(c) 0	..... 0
4.	Real estate	(d) 0	..... 0
5.	Contract loans .....	..... 0	..... 0
6.	Cash, cash equivalents and short-term investments	(e) 183,263	..... 140,088
7.	Derivative instruments	(f) 0	..... 0
8.	Other invested assets .....	..... 0	..... 0
9.	Aggregate write-ins for investment income .....	..... 0	..... 0
10.	Total gross investment income	19,510,176	19,628,500
11.	Investment expenses		(g) 603,450
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income .....		..... 0
16.	Total deductions (Lines 11 through 15) .....		..... 603,450
17.	Net investment income (Line 10 minus Line 16)		19,025,050
DETAILS OF WRITE-INS			
0901.	.....	
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$1,497,980 accrual of discount less \$ 2,055,080 amortization of premium and less \$ 196,555 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$0 depreciation on real estate and \$0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	0	0	0	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	(10,267)	0	(10,267)	0	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	295,516	(984,454)	(688,938)	14,600,974	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	285,249	(984,454)	(699,205)	14,600,974	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	1,784,464	2,150,409	365,945
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	11,680	13,372	1,692
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,796,144	2,163,781	367,637
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	1,796,144	2,163,781	367,637
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern
A. Accounting Practices

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

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

The Company has not implemented any prescribed or permitted accounting practices by the State of Ohio that differ from those found in NAIC SAP.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

	SSAP #	F/S Page	F/S Line #	12/31/2025	12/31/2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 32,707,991	\$ 18,358,717
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 32,707,991	\$ 18,358,717
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 319,471,095	\$ 273,996,331
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 319,471,095	\$ 273,996,331

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are reported in the same manner as similar long-term investments per Statements of Statutory Accounting Principles (SSAP) No.2.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific interest method per SSAP No.26.
- (3) Common stocks are stated at market per SSAP No. 30, except for investments in stocks of uncombined subsidiaries in which the Company has an interest of 20% or more, which are carried on the equity basis per SSAP No.97.
- (4) Preferred Stocks - Not applicable
- (5) Mortgage Loans - Not applicable
- (6) Asset-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities. If a security has been written down due to an other-than-temporary impairment, the prospective adjustment method is used subsequent to the loss recognition in accordance with SSAP No.43R.
- (7) Investments in Subsidiaries, Controlled and Affiliated Entities - Not applicable
- (8) Investments in joint ventures, partnerships and limited liability companies - Not applicable
- (9) Derivative Instruments - Not applicable
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and, while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined. The Company has limited exposure to asbestos and environmental claims and management believes the reserve for such claims is adequate.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Pharmaceutical rebate receivables are applicable to health insurance entities. The Company does not offer health insurance policies.

D. Going Concern

Not applicable

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTE 4 Discontinued Operations

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
The Company does not invest in mortgage loans. No mezzanine real estate loans are held.
- B. Debt Restructuring
The Company is not a creditor for any loans that have been restructured.
- C. Reverse Mortgages
Not applicable
- D. Asset-Backed Securities
 - (1) Prepayment assumptions for single class and multi class mortgage-backed/asset backed securities were obtained from broker dealer survey values or internal estimates. The Company used Interactive Data Corp. in determining the market value of its loan-backed securities.
 - (2-3) No other-than-temporary impairments have been recognized on loan-backed securities.
 - (4) below:
 - a) The aggregate amount of unrealized losses:
 - 1. Less than 12 Months \$ (19,666)
 - 2. 12 Months or Longer \$ (561,948)
 - b) The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 Months \$ 7,969,516
 - 2. 12 Months or Longer \$ 5,353,503
 - (5) In concluding that the impairments are not other-than-temporary, the Company has considered the following general categories of information:
 - a. Length of time and extent to which the fair value has been less than cost
 - b. Issuer credit quality
 - c. Industry sector considerations
 - d. General interest rate environment
 - e. Probability of collecting future cash flows
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- J. Real Estate
Not applicable
- K. Investments in Tax Credit Structures (tax credit investments)
Not applicable
- L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
j. On deposit with states	\$ 4,881,005	\$ -	\$ -	\$ -	\$ 4,881,005	\$ 4,939,150	\$ (58,145)
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Collateral assets received and on balance sheet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
p. Assets held under modco reinsurance agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
q. Assets held under funds withheld reinsurance agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
r. Total restricted assets (Sum of a through q)	\$ 4,881,005	\$ -	\$ -	\$ -	\$ 4,881,005	\$ 4,939,150	\$ (58,145)

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year						
	8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage		12 Reported in General Interrogatories	13 Difference from Note and GI	14 GI Ref
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)			
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	25.04 + 25.05
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.21
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.22
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.23
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.24
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.26
i. FHLB capital stock	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.27
j. On deposit with states	\$ -	\$ 4,881,005	0.653%	0.655%	\$ 4,881,005	\$ -	26.28
k. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.31
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.30
n. Other restricted assets	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.32
o. Collateral assets received and on balance sheet	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ -	\$ 4,881,005	0.653%	0.655%	XXX	XXX	XXX

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate) - Not applicable
3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude Modco/FWH) and Derivatives, Are Reported in the Aggregate) - Not applicable
4. Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements - Not applicable
5. Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.) - Not applicable

M. Working Capital Finance Investments
Not applicable

N. Offsetting and Netting of Assets and Liabilities
Not applicable

O. 5GI Securities
Not applicable

P. Short Sales
Not applicable

Q. Prepayment Penalty and Acceleration Fees
Not applicable

R. Reporting Entity's Share of Cash Pool by Asset Type
Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral
Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
Not applicable

NOTE 7 Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued.
Not applicable

B. The total amount excluded.
Not applicable

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 4,175,697
2. Nonadmitted	\$ -
3. Admitted	\$ 4,175,697

D. The aggregate deferred interest.

Aggregate Deferred Interest	Amount
	\$ -

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

NOTES TO FINANCIAL STATEMENTS

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	<u>Amount</u>
Cumulative amounts of PIK interest included in the current principal balance	\$ -

NOTE 8 Derivative Instruments

Not applicable

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 10,546,134	\$ 1,399,042	\$ 11,945,176	\$ 9,680,272	\$ 1,249,118	\$ 10,929,390	\$ 865,862	\$ 149,924	\$ 1,015,786
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 10,546,134	\$ 1,399,042	\$ 11,945,176	\$ 9,680,272	\$ 1,249,118	\$ 10,929,390	\$ 865,862	\$ 149,924	\$ 1,015,786
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 10,546,134	\$ 1,399,042	\$ 11,945,176	\$ 9,680,272	\$ 1,249,118	\$ 10,929,390	\$ 865,862	\$ 149,924	\$ 1,015,786
(f) Deferred Tax Liabilities	\$ 55,996	\$ 14,757,006	\$ 14,813,002	\$ 164,826	\$ 11,430,551	\$ 11,595,377	\$ (108,830)	\$ 3,326,455	\$ 3,217,625
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)									
(1e - 1f)	\$ 10,490,138	\$ (13,357,964)	\$ (2,867,826)	\$ 9,515,446	\$ (10,181,433)	\$ (665,987)	\$ 974,692	\$ (3,176,531)	\$ (2,201,839)

2.

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 8,419,540	\$ 393,500	\$ 8,813,040	\$ 4,128,157	\$ 443,312	\$ 4,571,469	\$ 4,291,383	\$ (49,812)	\$ 4,241,571
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ -	\$ -	\$ -	\$ 3,441,676	\$ -	\$ 3,441,676	\$(3,441,676)	\$ -	\$(3,441,676)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ -	\$ -	\$ -	\$ 3,441,676	\$ -	\$ 3,441,676	\$(3,441,676)	\$ -	\$(3,441,676)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$47,920,664	XXX	XXX	\$41,099,450	XXX	XXX	\$ 6,821,214
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 2,126,594	\$ 1,005,542	\$ 3,132,136	\$ 2,110,439	\$ 805,806	\$ 2,916,245	\$ 16,155	\$ 199,736	\$ 215,891
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$10,546,134	\$ 1,399,042	\$11,945,176	\$ 9,680,272	\$ 1,249,118	\$10,929,390	\$ 865,862	\$ 149,924	\$ 1,015,786

3.

	<u>2025</u>	<u>2024</u>
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	740.333%	660.329%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 319,471,095	\$ 273,996,331

4.

	As of End of Current Period		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 10,546,134	\$ 1,399,042	\$ 9,680,272	\$ 1,249,118	\$ 865,862	\$ 149,924
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 10,546,134	\$ 1,399,042	\$ 9,680,272	\$ 1,249,118	\$ 865,862	\$ 149,924
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes No

NOTES TO FINANCIAL STATEMENTS

B. Deferred Tax Liabilities Not Recognized

1. The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are: There are no temporary differences for which deferred tax liabilities are not recorded.
2. The cumulative amount of each type of temporary difference is: Not Applicable
3. The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are: Not Applicable
4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is: Not Applicable

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 9,277,190	\$ 5,613,684	\$ 3,663,506
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 9,277,190	\$ 5,613,684	\$ 3,663,506
(d) Federal income tax on net capital gains	\$ 125,731	\$ (1,485,527)	\$ 1,611,258
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ 61,004	\$ 16,909	\$ 44,095
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 9,463,925	\$ 4,145,066	\$ 5,318,859
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 2,303,032	\$ 1,839,561	\$ 463,471
(2) Unearned premium reserve	\$ 5,940,170	\$ 5,533,231	\$ 406,939
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ 7,279	\$ 3,255	\$ 4,024
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 85,186	\$ 85,186	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ 1,134,557	\$ 1,132,136	\$ 2,421
(10) Receivables - nonadmitted	\$ -	\$ -	\$ -
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 1,075,910	\$ 1,086,903	\$ (10,993)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 10,546,134	\$ 9,680,272	\$ 865,862
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 10,546,134	\$ 9,680,272	\$ 865,862
(e) Capital:			
(1) Investments	\$ 1,117,269	\$ 895,341	\$ 221,928
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ 281,773	\$ 353,777	\$ (72,004)
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 1,399,042	\$ 1,249,118	\$ 149,924
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 1,399,042	\$ 1,249,118	\$ 149,924
(i) Admitted deferred tax assets (2d + 2h)	\$ 11,945,176	\$ 10,929,390	\$ 1,015,786
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 24,486	\$ 26,622	\$ (2,136)
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ 26,988	\$ 30,135	\$ (3,147)
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ 4,522	\$ 108,069	\$ (103,547)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 55,996	\$ 164,826	\$ (108,830)
(b) Capital:			
(1) Investments	\$ 1,458,730	\$ 1,177,377	\$ 281,353
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ 13,298,276	\$ 10,253,174	\$ 3,045,102
(99) Subtotal (3b1+3b2+3b3)	\$ 14,757,006	\$ 11,430,551	\$ 3,326,455
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 14,813,002	\$ 11,595,377	\$ 3,217,625
4. Net deferred tax assets/liabilities (2i - 3c)	\$ (2,867,826)	\$ (665,987)	\$ (2,201,839)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company
NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate %
Permanent Differences:		
Provision computed at statutory rate	\$ 8,829,699	21.00%
Change in Non-Admitted Assets	\$ -	0.00%
Proration of tax exempt investment income	\$ 111,215	0.30%
Tax exempt income deduction	\$ (240,664)	-0.60%
Dividends received deduction	\$ (204,196)	-0.50%
Disallowed travel and entertainment	\$ 91,718	0.20%
Other permanent differences	\$ 31,556	0.10%
Temporary Differences:		
Total ordinary DTA's	\$ 853,289	2.00%
Total ordinary DTL's	\$ 5,282	0.00%
Total capital DTA's	\$ 243,862	0.60%
Total capital DTL's	\$ (287,071)	-0.70%
Other:		
Statutory valuation allowance	\$ -	0.00%
Accrual adjustment - prior year	\$ 61,004	0.01%
Other	\$ -	0.00%
Totals	\$ 9,495,694	22.60%
Federal and foreign income taxes incurred	\$ 9,463,925	22.50%
Realized capital gains (losses) tax	\$ (125,731)	-0.30%
Change in net deferred income taxes	\$ (815,362)	-1.90%
Total statutory income taxes	\$ 8,522,832	20.30%

E. Operating Loss Carryforwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
AMT Credit Carryforward	\$ -	N/A	N/A
R&D Credit Carryforward	\$ -	N/A	N/A
Foreign Tax Credit Carryforward	\$ -	N/A	N/A

2. The following is income tax expense for the current year and each preceding years that is available for recoupment in the event of future net losses:

Year	Amounts
12/31/2025	\$ 9,402,921
12/31/2024	\$ 5,613,684
12/31/2023	\$ 693,517

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Ohio Farmers Insurance Company (parent company)
 Westfield Insurance Company
 Westfield National Insurance Company
 American Select Insurance Company
 Westfield Champion Insurance Company
 Westfield Premier Insurance Company
 Westfield Select Insurance Company
 Westfield Specialty Insurance Company
 Westfield Superior Insurance Company
 Westfield Touchstone Insurance Company
 Westfield Management Company
 Westfield Services, Inc.
 Westfield Bancorp, Inc.
 Westfield Credit Corp.
 Westfield Bank, FSB
 Westfield Specialty, Inc.

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

Each company in the consolidation has agreed to share any tax or recovery of tax based on their individual taxable income or loss. Each company's current taxable income or loss will be adjusted by any prior taxable income or loss which can be carried forward to the current year.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

None

NOTES TO FINANCIAL STATEMENTS

H. Repatriation Transition Tax (RTT)

RTT owed under the TCJA

1a Has the entity fully remitted the RTT? Yes

1b If yes, list the amount of the RTT paid \$ -

If no, list the future installments to satisfy the RTT:

Installment 1	\$ -
Installment 2	\$ -
Installment 3	\$ -
Installment 4	\$ -
Installment 5	\$ -
Installment 6	\$ -
Installment 7	\$ -
Installment 8	\$ -
Total	\$ -

I. Alternative Minimum Tax (AMT) Credit

Was the AMT Credit recognized as a current year recoverable or Deferred Tax Asset (DTA)? DTA

	Amount
(1) Gross AMT Credit Recognized as:	
a. Current year recoverable	\$ -
b. Deferred tax asset (DTA)	\$ -
(2) Beginning Balance of AMT Credit Carryforward	\$ -
(3) Amounts Recovered	\$ -
(4) Adjustments	\$ -
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	\$ -
(6) Reduction for Sequestration	\$ -
(7) Nonadmitted by Reporting Entity	\$ -
(8) Reporting Entity Ending Balance (8=5-6-7)	\$ -

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. The Company is owned and operated by its parent company, Ohio Farmers Insurance Company.

B. The Company paid common stock dividends to its parent, Ohio Farmers Insurance Company, for the following dates and amounts:

September 30, 2024 \$ 3,000,000

C. Transactions with related party who are not reported on Schedule Y
Not applicable

D. Affiliated Balances due to and from the Company
Affiliate receivables and payables are the result of cost sharing and intercompany service agreements between the company and its affiliates. The amounts due from affiliates were \$11,354,772 and \$1,521,504 as of December 31, 2025 and 2024. The amounts due to affiliates were \$0 and \$0 as of December 31, 2025 and 2024. Every ninety (90) days the affiliated balances are reviewed and settled in either cash or the transfer of securities.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

The Company is a party to the following agreements with affiliates:

1. Intercompany Quota Share Reinsurance (Pooling) Agreement
2. Intercompany Tax Allocation Agreement
3. Management Services Agreement
4. Cash Management Agreement

F. Guarantees or Undertakings

The Company did not make any guarantees for the benefit of an affiliate or related party resulting in material contingent exposure.

G. Nature of the Control Relationship

The Company is owned and operated by its parent company, Ohio Farmers Insurance Company.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

Not applicable

I. Investments in SCA that Exceed 10% of Admitted Assets

The Company did not have any investments in subsidiaries or affiliates that exceeded 10% of its admitted assets.

J. Investments in Impaired SCAs

Not applicable

K. Investment in Foreign Insurance Subsidiary

Not applicable

L. Investment in Downstream Noninsurance Holding Company

Not applicable

M. All SCA Investments

Not applicable

N. Investment in Insurance SCAs

Not applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 11 Debt

A. Debt, Including Capital Notes

Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

Not applicable

C. Unused commitments and lines of credit for financing arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines Of Credit	Unused Commitments	Unused Lines Of Credit
1. Short-Term (contracts terminating in 12 months or less)	\$ -	\$ -	\$ -	\$ -
2. Long-Term (contracts terminating in more than 12 months)	\$ -	\$ -	\$ -	\$ -
3. Total	\$ -	\$ -	\$ -	\$ -

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

A. Defined Benefit Plan

Not applicable

B. Investment Policies and Strategies

Not applicable

C. Fair Value of Each Class of Plan Assets

Not applicable

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Not applicable

E. Defined Contribution Plan

The Company's employees are covered by a qualified defined contribution pension plan (under IRC Section 401(k)) sponsored by the Ohio Farmers Insurance Company. The plan began operation on January 1, 2000, in accordance with "Safe Harbor" Treasury regulations.

Contributions of three percent (3%) of each employee's eligible compensation are made during the year. The Company's non-elective contribution for the plan was \$721,364 and \$597,938 for 2025 and 2024, respectively.

At December 31, 2025, the total fair market value of the defined contribution plan assets was \$591,859,537, including unrealized gains and losses and participant loans.

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

Not applicable

H. Postemployment Benefits and Compensated Absences

Not applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A.- I. The Company is 100% owned and operated by its parent, Ohio Farmers Insurance Company. Dividend restrictions are provided by the Insurance Regulations of the Ohio Revised Code.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

\$ 63,325,126

K. Surplus Notes

Not applicable

L.- M Quasi-Reorganizations

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

Not applicable

B. Assessments

(1) At this time, the Company is unaware of any new insolvencies and no insolvencies were brought to the Company's attention in 2025 that will have a retrospective premium-based guaranty fund assessment cost.

The Company has accrued \$337,039 for guaranty fund and other assessments. This represents management's best estimates on the information received from the states in which the Company writes business and may change due to many factors including the Company's share in the ultimate cost of current insolvencies.

(2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end

\$ 4,790

b. Decreases current year:

\$ 2,241

c. Increases current year:

\$ 1,606

d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end

\$ 4,155

(3) Undiscounted and Discounted Guaranty Fund Assessments - Not applicable

NOTES TO FINANCIAL STATEMENTS

- C. Gain Contingencies
Not applicable
- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits
Not applicable
- E. Product Warranties
Not applicable
- F. Joint and Several Liabilities
Not applicable
- G. All Other Contingencies
Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company. There are no contingent liabilities arising from litigation.

At December 31, 2025 and 2024, the Company had admitted assets of \$92,302,821 and \$96,212,029, respectively, in accounts receivable for Agents' Balances or Uncollected Premiums. The Company routinely assesses the collectability of these receivables. Based upon company experience, less than 1% of the balance may become uncollectible and the potential loss is not material to the Company's financial condition.

NOTE 15 Leases

The Company does not have any material lease obligations.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales
The Company has not sold or transferred any receivables to any other parties.
- B. Transfer and Servicing of Financial Assets
Not applicable
- C. Wash Sales
Not applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

NOTE 20 Fair Value Measurements

- A. Fair Value Measurements

For assets that are measured and reported at fair value or net asset value (NAV) in the statement of financial position after initial recognition, the valuation techniques and the inputs used to develop those measurements are as follows:

Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The Company has no liabilities that are measured at fair value in the statement of financial position.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
CS - Industrial and Miscellaneous - Unaffiliated Publicly Traded	\$ 123,726,956	\$ -	\$ -	\$ -	\$ 123,726,956
CS - Exchange Traded Funds	\$ 14,781,705	\$ -	\$ -	\$ -	\$ 14,781,705
CE - Money Market Mutual Funds	\$ -	\$ 3,546,844	\$ -	\$ -	\$ 3,546,844
Total assets at fair value/NAV	\$ 138,508,661	\$ 3,546,844	\$ -	\$ -	\$ 142,055,505

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

(2) At December 31, 2025, the Company held no investments in assets or liabilities measured and reported at fair value that were classified as Level 3.

(3) The Company's policy for determining when transfers between levels is required is based upon change in the inputs used to determine fair value measurement. If an input changes, the Company evaluates the new input(s) and makes the determination whether or not a transfer between levels is appropriate. If an asset or liability is transferred between levels, it is the Company's policy to record the transfer as of the beginning of the quarter in which the transfer occurs. The Company held no assets or liabilities categorized as Level 1, 2 or 3 during the reporting period that were transferred into or out of the level categorization held at January 1, 2025.

NOTES TO FINANCIAL STATEMENTS

(4) As of December 31, 2025, the Company held money market mutual funds, which were reported at fair value and were classified as Level 2. As of December 31, 2025, the Company held no investments in assets or liabilities measured and reported at fair value that were classified as Level 3. Historically, fair values in the Level 2 category are provided by independent pricing services. Where independent pricing services provide fair values, the Company has obtained an understanding of the methods, models and inputs used in pricing and has controls in place to validate that amounts provided represent current fair values. Estimated fair values of investments categorized as Level 3 generally include inputs for which no readily observable inputs are available and require management judgment.

(5) As of December 31, 2025, the Company had no holdings classified as either a derivative asset or liability.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements - Not required

C. Fair Value Level

The method(s) and significant assumptions used to estimate the fair value of financial instruments are as follows:

Investment Securities - Fair values for Issuer Credit Obligations and Asset-Backed Securities are based on the values prescribed by an independent pricing service or from brokers. For Issuer Credit Obligations and Asset-Backed Securities that are not actively traded, estimated fair values are based on values of comparable securities' yield and credit quality. The fair values for common stocks are based on quoted market prices, where available, which are provided to the Company by an independent pricing service.

Cash Equivalents - Cash equivalents include money market mutual funds, which are reported at fair value. Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash, and so near their maturity that they present insignificant risk of changes in value due to change in interest rates.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	\$ 344,725,808	\$ 377,060,178	\$ 63,367,054	\$ 281,358,754	\$ -	\$ -	\$ -
Asset-Backed Securities	\$ 102,701,957	\$ 101,832,756	\$ -	\$ 102,695,002	\$ 6,955	\$ -	\$ -
Common stocks	\$ 138,508,662	\$ 138,508,662	\$ 138,508,662	\$ -	\$ -	\$ -	\$ -
Cash equivalents	\$ 3,546,844	\$ 3,546,844	\$ -	\$ 3,546,844	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value
Not applicable

E. NAV Practical Expedient Investments
Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items
Not applicable

B. Troubled Debt Restructuring: Debtors
Not applicable

C. Other Disclosures
Not applicable

D. Business Interruption Insurance Recoveries
The Company had no business interruption insurance recoveries in 2025.

E. State Transferable and Non-transferable Tax Credits
The Company does not have state transferable or non-transferable tax credits.

F. Subprime Mortgage Related Risk Exposure

- (1) The subprime lending sector is the sector of the mortgage lending industry which lends to borrowers who do not qualify for prime market interest rates because of poor or insufficient credit history. The term also applies to paper taken on property that cannot be sold on the primary market, including loans on certain types of investment properties and certain types of self-employed individuals. - Not applicable
- (2) The Company has no direct exposure through investments in subprime mortgage loans.
- (3) The Company has no direct exposure through other investments.
- (4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.
Not applicable

G. Insurance-Linked Securities (ILS) Contracts
Not applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy
Not applicable

NOTE 22 Events Subsequent

Subsequent events have been considered through February 15, 2026 for the statutory statements issued as of December 31, 2025. No events or transactions have occurred that would give rise to a Type I or Type II subsequent event.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company
NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has an intercompany recoverable with an affiliated company that has an unsecured aggregate recoverable for paid and unpaid losses, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of the Company's policyholder surplus with the following reinsurer:

Individual Reinsurers Who Are Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0228	34-0438190	Ohio Farmers Insurance Company	\$ 296,629,737

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0228	34-0438190	Ohio Farmers Insurance Company	\$ 296,629,737
Total			\$ 296,629,737

B. Reinsurance Recoverable in Dispute

The Company has no material recoverable to disclose.

C. Reinsurance Assumed and Ceded

(1) Maximum Amount of Return Commission

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 145,614,339	\$ 21,303,645	\$ 125,746,053	\$ 17,367,572	\$ 19,868,286	\$ 3,936,073
b. All Other	\$ 62,257	\$ 15,430	\$ 3,118,363	\$ 533,774	\$ (3,056,106)	\$ (518,344)
c. Total (a+b)	\$ 145,676,596	\$ 21,319,075	\$ 128,864,416	\$ 17,901,346	\$ 16,812,180	\$ 3,417,729
d. Direct Unearned Premium Reserve						\$ 128,802,158

(2) Additional or Return Commission

The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements is accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ -	\$ -	\$ 276,799	\$ (276,799)
b. Sliding Scale Adjustments	\$ -	\$ -	\$ -	\$ -
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -
d. TOTAL (a+b+c)	\$ -	\$ -	\$ 276,799	\$ (276,799)

The above figures do not include the intercompany pooling of Agents' Contingent Commission in the Assumed and Ceded columns.

(3) Types of Risks Attributed to Protected Cell - Not applicable

D. Uncollectible Reinsurance

Not applicable

E. Commutation of Reinsurance Reflected in Income and Expenses.

Not applicable

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

K. Reinsurance Credit

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

NOTE 25 Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2024 were \$209.9 million. In calendar year 2025, \$65.6 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$127.4 million. Therefore, there has been a \$16.9 million favorable prior-year development from December 31, 2024 to December 31, 2025. The favorable development is principally from decreases in the estimates of loss and loss adjustment expenses for the following lines of business: Commercial Multi Peril, Reinsurance A - Property, Homeowners, and Auto Physical Damage. This change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The estimates are not affected by prior year loss development on retrospectively rated policies, as the Company does not write this type of policy.

NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements

A. The lead company, Ohio Farmers Insurance Company, and its property-casualty companies participate in a single 100% reinsurance pooling arrangement.

The following companies are participants:

<u>Company</u>	<u>NAIC Number</u>	<u>Percent</u>
Ohio Farmers Insurance Company	24104	19.0%
Westfield Insurance Company	24112	54.0%
Westfield National Insurance Company	24120	13.0%
American Select Insurance Company	19992	5.0%
Old Guard Insurance Company	17558	9.0%
Westfield Champion Insurance Company	16447	0.0%
Westfield Premier Insurance Company	16450	0.0%
Westfield Select Insurance Company	17105	0.0%
Westfield Specialty Insurance Company	16992	0.0%
Westfield Superior Insurance Company	16449	0.0%
Westfield Touchstone Insurance Company	16448	0.0%

B. Each participating company shares in all lines and types of business.

C. Any cession to non-affiliated reinsurers is prior to the cession of pooling business from the affiliated pool member to the lead company.

D. All pool members have contractual right of direct recovery from the non-affiliated reinsurer per the terms of such reinsurance agreements.

E. No discrepancies exist between pooled business entries on the assumed and ceded reinsurance schedule of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants.

F. The Provision for Reinsurance is recorded on a direct basis.

G. Amounts due to/from the lead entity and pool participants as of December 31, 2025:

	<u>Amount Receivable</u>	<u>Amount Payable</u>
Ohio Farmers Insurance Company (lead entity)	\$ 55,670,612	\$ 20,512,012
Westfield Insurance Company	\$ 18,988,884	\$ -
Westfield National Insurance Company	\$ 1,523,128	\$ -
American Select Insurance Company	\$ -	\$ 12,936,090
Old Guard Insurance Company	\$ -	\$ 5,257,976
Westfield Champion Insurance Company	\$ -	\$ 1,559,127
Westfield Select Insurance Company	\$ -	\$ 4,452,425
Westfield Premier Insurance Company	\$ -	\$ 1,942,047
Westfield Superior Insurance Company	\$ -	\$ 3,888,634
Westfield Specialty Insurance Company	\$ -	\$ 24,187,590
Westfield Touchstone Insurance Company	\$ -	\$ 1,446,723

NOTE 27 Structured Settlements

A. Reserves No Longer Carried

Reserves no longer carried by the Company due to purchased annuities with the claimant as payee and the extent to which the reporting entity is contingently liable for such amounts as of December 31, 2025

	<u>Loss Reserves Eliminated by Annuities</u>	<u>Unrecorded Loss Contingencies</u>
	\$ 161,848	\$ 161,848

B. Annuities Which Equal or Exceed 1% of Policyholders' Surplus

The Company has purchased annuities of which the claimant is payee but for which the Company is contingently liable. However, the total value of all annuities due from any single life insurer does not equal or exceed 1% of the Company's policyholder surplus.

NOTE 28 Health Care Receivables

Not applicable

Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

- Liability carried for premium deficiency reserves \$ -
- Date of the most recent evaluation of this liability 12/31/2025
- Was anticipated investment income utilized in the calculation? Yes [X] No []

NOTE 31 High Deductibles

Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount the liabilities for unpaid losses or unpaid loss adjustment expenses for Workers' Compensation or any other line of business.

NOTES TO FINANCIAL STATEMENTS

NOTE 33 Asbestos/Environmental Reserves

The Company's exposure to asbestos and environmental claims arises from general liability and commercial multiple peril lines of business. The Company tries to estimate the full impact of the asbestos and environmental exposure by establishing full case basis reserves on all known claims and computing incurred but not reported losses based on market share tempered by previous experience. In addition, reserves are held for future allocated loss adjustment expenses including coverage dispute costs.

- A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?
Yes (X) No ()

The Company's asbestos related losses (including coverage dispute costs) for each of the five most recent years were as follows after intercompany pooling:

(1) Direct

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 1,929,872	\$ 1,652,491	\$ 1,376,313	\$ 1,141,206	\$ 738,396
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ 277,381	\$ 276,178	\$ 235,107	\$ 402,810	\$ 445,293
d. Ending reserves (a+b-c):	\$ 1,652,491	\$ 1,376,313	\$ 1,141,206	\$ 738,396	\$ 293,103

(2) Assumed Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves (a+b-c):	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Net of Ceded Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 1,929,872	\$ 1,652,491	\$ 1,376,313	\$ 1,141,206	\$ 738,396
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ 277,381	\$ 276,178	\$ 235,107	\$ 402,810	\$ 445,293
d. Ending reserves (a+b-c):	\$ 1,652,491	\$ 1,376,313	\$ 1,141,206	\$ 738,396	\$ 293,103

- B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss & LAE):

(1) Direct Basis:	\$ 36,769
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 36,769

- C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

(1) Direct Basis:	\$ 29,021
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 29,021

- D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?
Yes (X) No ()

The Company's environmental related losses (including coverage dispute costs) for each of the five most recent years were as follows after intercompany pooling:

(1) Direct

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 652,915	\$ 646,608	\$ 614,231	\$ 608,823	\$ 604,141
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ 6,307	\$ 32,377	\$ 5,408	\$ 4,682	\$ 28,106
d. Ending reserves (a+b-c):	\$ 646,608	\$ 614,231	\$ 608,823	\$ 604,141	\$ 576,035

(2) Assumed Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves (a+b-c):	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Net of Ceded Reinsurance

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 652,915	\$ 646,608	\$ 614,231	\$ 608,823	\$ 604,141
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ 6,307	\$ 32,377	\$ 5,408	\$ 4,682	\$ 28,106
d. Ending reserves (a+b-c):	\$ 646,608	\$ 614,231	\$ 608,823	\$ 604,141	\$ 576,035

NOTES TO FINANCIAL STATEMENTS

E.	State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):		
	(1) Direct Basis:	\$	409,853
	(2) Assumed Reinsurance Basis:	\$	-
	(3) Net of Ceded Reinsurance Basis:	\$	409,853
F.	State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):		
	(1) Direct Basis:	\$	371,834
	(2) Assumed Reinsurance Basis:	\$	-
	(3) Net of Ceded Reinsurance Basis:	\$	371,834

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Ohio
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/31/2024
- 3.4 By what department or departments?
Ohio
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control 0.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP, 191 West Nationwide Blvd., Suite 500, Columbus, OH 43215
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Rachel Dolsky, FCAS, MAAA - KPMG LLP, 1601 Market Street, Philadelphia, PA 19103-2499
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If yes, provide explanation
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.11 To directors or other officers..... | \$ | 0 |
| 20.12 To stockholders not officers..... | \$ | 0 |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.21 To directors or other officers..... | \$ | 0 |
| 20.22 To stockholders not officers..... | \$ | 0 |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|---------------------------------|----------|---|
| 21.21 Rented from others..... | \$ | 0 |
| 21.22 Borrowed from others..... | \$ | 0 |
| 21.23 Leased from others | \$ | 0 |
| 21.24 Other | \$ | 0 |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | | |
|---|----------|---|
| 22.21 Amount paid as losses or risk adjustment \$ | 0 | |
| 22.22 Amount paid as expenses | \$ | 0 |
| 22.23 Other amounts paid | \$ | 0 |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 11,354,772
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
The Company has no securities lending agreements as of December 31, 2024.
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.093 Total payable for securities lending reported on the liability page \$0

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$0
- 26.22 Subject to reverse repurchase agreements \$0
- 26.23 Subject to dollar repurchase agreements \$0
- 26.24 Subject to reverse dollar repurchase agreements \$0
- 26.25 Placed under option agreements \$0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$0
- 26.27 FHLB Capital Stock \$0
- 26.28 On deposit with states \$4,881,005
- 26.29 On deposit with other regulatory bodies \$0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$0
- 26.32 Other \$0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$0
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon	240 Greenwich St., New York, NY 10286

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company
GENERAL INTERROGATORIES

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Individuals designated by the Chief Investment Officer	I.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [] N/A [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [] N/A [X]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	377,060,178	344,725,808	(32,334,370)
31.2 Asset-Backed Securities	101,832,756	102,701,957	869,201
31.3 Preferred stocks	0	0	0
31.4 Totals	478,892,934	447,427,765	(31,465,169)

31.5 Describe the sources or methods utilized in determining the fair values:

Interactive Data Corp (IDC), Bloomberg Financial Services

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

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

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

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company
GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No []
 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 1,151,487

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
INSURANCE SERVICES OFFICES INC.	699,018

41.1 Amount of payments for legal expenses, if any? \$ 736,900

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
FOX ROTHSCHILD LLP	388,466

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ 46,393

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
AMERICAN PROPERTY CASUALTY INSURANCE ASSOCIATION	20,118

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 0

1.6 Individual policies: Most current three years:

	1.61 Total premium earned \$ 0
	1.62 Total incurred claims \$ 0
	1.63 Number of covered lives 0

All years prior to most current three years:

	1.64 Total premium earned \$ 0
	1.65 Total incurred claims \$ 0
	1.66 Number of covered lives 0

1.7 Group policies: Most current three years:

	1.71 Total premium earned \$ 0
	1.72 Total incurred claims \$ 0
	1.73 Number of covered lives 0

All years prior to most current three years:

	1.74 Total premium earned \$ 0
	1.75 Total incurred claims \$ 0
	1.76 Number of covered lives 0

2. Health Test:

	1 Current Year	2 Prior Year	
2.1 Premium Numerator	0	0	
2.2 Premium Denominator	280,762,377	264,898,043	
2.3 Premium Ratio (2.1/2.2)	0.000	0.000	
2.4 Reserve Numerator	0	0	
2.5 Reserve Denominator	380,342,016	345,890,397	
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000	

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [X] No []

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies	\$ 12,800
3.22 Non-participating policies	\$ 268,923,471

4. For mutual reporting Entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies? Yes [] No [X]

4.2 Does the reporting entity issue non-assessable policies? Yes [X] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % 0.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ 0

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes [] No [] N/A []
5.22 As a direct expense of the exchange.....	Yes [] No [] N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 Reinsurance protection was provided by two agreements: the Multiple Line Excess of Loss with three layers (\$3.5M x \$4M, \$7.5M x \$7.5M and \$10M x \$15M); and the Casualty Clash and Contingency Excess with two layers (\$15M x \$25M and \$30M x \$40M). These two contracts total \$66M above a \$4M retention per occurrence.
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 The modeled all perils probable maximum loss at the 250-year return time is \$681M. This is based on the AIR Touchstone v11.5 model, using the Warm Sea Surface Temperature catalog and a combination of proprietary severity factors determined based on scientific research and historical claims calibrations. Westfield's View of Risk includes hurricane, earthquake, and severe convective storm and contemplates model deficiencies, climate change, and inflation. The locations of concentrations are FL, TX, GA, and NC for hurricane; OH, PA, and MN for severe convective storm; and CA for earthquake. Monthly rollups are performed by catastrophe modeling teams at the business segment level and are consolidated into a single portfolio by an Enterprise Exposure Management team using AnalyzeRe.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 The excess catastrophe program consists of \$225 million excess a \$75 million retention covering the admitted Standard Lines portfolio. An additional \$260 million in limit is also available to cover this portfolio.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss

- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 1
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes No
- 8.2 If yes, give full information

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62 - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes No
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes No
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes No
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes No N/A

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$0
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds.\$ 0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From0.0 %
- 12.42 To.....0.0 %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of Credit\$0
- 12.62 Collateral and other funds.....\$0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 5,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [X] No []
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 5
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
Ohio Farmers Insurance Company and its insurance subsidiaries are covered under each applicable reinsurance contract, as necessary.
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [X] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* Disclose type of coverage:
.....

- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance\$0
- 17.12 Unfunded portion of Interrogatory 17.11\$0
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....\$0
- 17.14 Case reserves portion of Interrogatory 17.11\$0
- 17.15 Incurred but not reported portion of Interrogatory 17.11\$0
- 17.16 Unearned premium portion of Interrogatory 17.11\$0
- 17.17 Contingent commission portion of Interrogatory 17.11\$0

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date.\$0
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 18.4 If yes, please provide the balance of funds administered as of the reporting date.\$0
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2025	2 2024	3 2023	4 2022	5 2021
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	177,850,933	153,756,109	129,454,828	104,951,289	64,419,779
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	85,363,554	78,208,294	64,378,639	50,961,434	36,505,265
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	251,301,030	228,881,480	184,886,193	143,695,794	85,574,798
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	34,732,430	37,995,152	8,775,521	7,868,907	6,662,677
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	10,349,078	11,127,085	14,883,806	11,150,169	10,005,785
6. Total (Line 35)	559,597,025	509,968,120	402,378,988	318,627,593	203,168,304
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	100,723,155	86,574,367	76,471,420	66,480,101	54,310,820
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	45,610,604	49,000,723	45,999,693	38,806,291	33,612,540
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	99,084,307	97,283,381	88,614,760	77,293,574	68,278,958
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	34,662,353	37,938,049	8,726,218	7,835,590	6,653,279
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	10,349,078	11,127,085	14,883,806	11,150,169	10,005,785
12. Total (Line 35)	290,429,497	281,923,605	234,695,898	201,565,725	172,861,382
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	24,449,835	280,067	(21,298,083)	(20,974,553)	(7,838,849)
14. Net investment gain (loss) (Line 11)	18,451,575	22,446,174	17,989,196	24,861,619	28,267,493
15. Total other income (Line 15)	(707,023)	(214,352)	(134,254)	58,709	(74,446)
16. Dividends to policyholders (Line 17)	22,471	8,106	2,534	0	0
17. Federal and foreign income taxes incurred (Line 19)	9,463,925	4,145,066	(628,446)	(701,556)	1,341,276
18. Net income (Line 20)	32,707,991	18,358,717	(2,817,229)	4,647,331	19,012,922
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	745,170,306	656,960,547	593,540,120	572,006,749	558,721,994
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	22,859,397	20,423,679	16,791,452	14,363,921	9,336,634
20.2 Deferred and not yet due (Line 15.2)	69,443,424	75,788,350	59,565,563	53,634,554	48,811,718
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	425,699,211	382,964,216	338,975,290	306,921,796	279,780,751
22. Losses (Page 3, Line 1)	194,324,574	172,124,217	148,383,478	139,665,144	127,647,864
23. Loss adjustment expenses (Page 3, Line 3)	40,403,104	37,818,962	36,047,038	34,782,610	35,204,336
24. Unearned premiums (Page 3, Line 9)	145,614,339	135,947,219	118,921,655	102,050,568	86,463,835
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	319,471,095	273,996,331	254,564,830	265,084,953	278,941,243
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	63,507,095	34,726,217	18,881,557	16,807,863	15,859,153
Risk-Based Capital Analysis					
28. Total adjusted capital	319,471,095	273,996,331	254,564,830	265,084,953	278,941,243
29. Authorized control level risk-based capital	43,152,350	41,493,903	34,412,470	23,317,144	23,156,564
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	77.1	81.4	81.9	83.0	78.0
31. Stocks (Lines 2.1 & 2.2)	22.3	18.1	16.2	15.3	21.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	0.6	0.5	1.9	1.7	0.7
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1)	0	0	0	0	0
45. Affiliated mortgage loans on real estate	0	0	0	0	0
46. All other affiliated	0	0	0	0	0
47. Total of above Lines 42 to 46	0	0	0	0	0
48. Total Investment in Parent included in Lines 42 to 46 above	0	0	0	0	0
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	11,555,872	3,363,102	6,689,256	(19,030,457)	900,964
51. Dividends to stockholders (Line 35)	0	(3,000,000)	(15,000,000)	0	0
52. Change in surplus as regards policyholders for the year (Line 38)	45,474,764	19,431,501	(10,520,123)	(13,856,290)	20,356,015
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	55,718,201	54,577,257	37,482,079	36,971,333	31,643,433
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	34,426,532	32,970,559	32,081,896	25,635,763	17,268,897
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	109,598,837	113,343,821	135,519,008	62,422,665	37,670,951
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	4,646,414	2,802,600	1,633,092	(11,147)	(96,322)
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	3,692,222	1,426,364	3,349,257	6,432,091	4,444,231
58. Total (Line 35)	208,082,206	205,120,601	210,065,333	131,450,706	90,931,190
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)	34,617,477	34,901,045	30,524,185	33,859,900	31,002,388
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	19,867,292	21,721,758	24,397,386	21,742,690	16,862,107
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	47,461,312	65,033,550	72,986,517	48,315,226	34,820,619
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	4,632,314	2,802,600	1,633,092	(11,147)	(96,322)
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	3,692,222	1,426,364	3,349,257	6,432,091	4,444,231
64. Total (Line 35)	110,270,617	125,885,317	132,890,438	110,338,761	87,033,023
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	47.2	56.5	65.0	65.8	57.5
67. Loss expenses incurred (Line 3)	8.3	8.2	9.4	9.3	9.9
68. Other underwriting expenses incurred (Line 4)	35.9	35.2	35.3	36.2	37.3
69. Net underwriting gain (loss) (Line 8)	8.7	0.1	(9.8)	(11.3)	(4.7)
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	34.9	33.1	32.9	33.3	35.9
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	55.4	64.7	74.4	75.1	67.4
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	90.9	102.9	92.2	76.0	62.0
One Year Loss Development (\$000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(18,407)	(13,867)	(13,089)	(10,045)	(7,176)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(6.7)	(5.4)	(4.9)	(3.6)	(2.8)
Two Year Loss Development (\$000 omitted)					
75. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(20,935)	(19,558)	(16,738)	(13,493)	(12,843)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	(8.2)	(7.4)	(6.0)	(5.2)	(5.4)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Corrections of Errors? Yes [] No []
 If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	1,688	406	293	32	258	24	87	1,778	XXX.....
2. 2016.....	169,823	9,024	160,799	87,718	4,496	6,372	742	12,604	6	3,625	101,449	XXX.....
3. 2017.....	174,490	9,338	165,152	94,915	1,883	6,155	109	14,722	11	4,002	113,789	XXX.....
4. 2018.....	175,166	9,638	165,528	97,191	3,567	6,177	81	13,701	10	4,812	113,411	XXX.....
5. 2019.....	173,548	9,391	164,157	94,627	3,194	5,352	247	12,932	27	4,944	109,444	XXX.....
6. 2020.....	170,093	9,294	160,798	88,747	4,612	3,956	91	11,489	35	4,117	99,455	XXX.....
7. 2021.....	176,486	10,313	166,173	91,821	4,349	3,672	176	11,363	25	5,447	102,305	XXX.....
8. 2022.....	205,117	19,138	185,979	114,915	7,084	3,572	159	12,342	69	6,179	123,517	XXX.....
9. 2023.....	250,897	33,073	217,825	131,674	9,614	2,756	109	13,757	166	5,915	138,298	XXX.....
10. 2024.....	308,407	43,509	264,898	110,502	7,280	1,426	167	12,898	125	5,286	117,253	XXX.....
11. 2025.....	327,643	46,881	280,762	56,559	1,405	604	48	10,000	154	3,469	65,557	XXX.....
12. Totals.....	XXX	XXX	XXX	970,358	47,892	40,335	1,960	126,066	653	47,884	1,086,254	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	4,670	2,322	1,603	27	0	0	1,595	1	555	0	0	6,073	73
2. 2016.....	355	65	541	12	0	0	401	1	88	0	0	1,306	15
3. 2017.....	697	59	622	32	0	0	526	2	131	0	0	1,882	25
4. 2018.....	1,189	230	889	63	0	0	642	5	196	0	0	2,620	26
5. 2019.....	1,071	393	1,134	83	0	0	688	6	188	0	0	2,600	19
6. 2020.....	947	51	1,761	212	0	0	753	15	200	0	0	3,383	15
7. 2021.....	2,139	130	3,472	404	0	0	1,258	27	372	0	0	6,679	31
8. 2022.....	5,953	965	10,576	2,669	0	0	2,724	174	1,087	0	0	16,533	73
9. 2023.....	10,412	1,227	18,040	4,555	0	0	4,738	410	1,963	0	0	28,959	156
10. 2024.....	21,079	3,224	39,391	9,367	1	0	6,976	664	3,143	0	0	57,335	389
11. 2025.....	23,122	2,898	89,563	15,912	3	0	9,083	886	5,283	0	0	107,358	1,353
12. Totals.....	71,634	11,565	167,593	33,337	5	0	29,383	2,192	13,207	0	0	234,728	2,175

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	3,924	2,149
2. 2016.....	108,079	5,323	102,756	63.6	59.0	63.9	0	0	9.0	819	488
3. 2017.....	117,767	2,096	115,671	67.5	22.4	70.0	0	0	9.0	1,228	654
4. 2018.....	119,986	3,956	116,030	68.5	41.0	70.1	0	0	9.0	1,786	834
5. 2019.....	115,994	3,950	112,044	66.8	42.1	68.3	0	0	9.0	1,730	870
6. 2020.....	107,854	5,017	102,837	63.4	54.0	64.0	0	0	9.0	2,445	938
7. 2021.....	114,097	5,112	108,985	64.6	49.6	65.6	0	0	9.0	5,077	1,603
8. 2022.....	151,169	11,119	140,050	73.7	58.1	75.3	0	0	9.0	12,895	3,637
9. 2023.....	183,339	16,082	167,257	73.1	48.6	76.8	0	0	9.0	22,668	6,291
10. 2024.....	195,417	20,829	174,588	63.4	47.9	65.9	0	0	9.0	47,879	9,456
11. 2025.....	194,217	21,303	172,914	59.3	45.4	61.6	0	0	9.0	93,875	13,483
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	194,325	40,403

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	83,646	85,138	83,449	81,991	80,907	80,154	79,686	79,222	78,611	78,008	(603)	(1,214)
2. 2016.....	93,888	92,906	92,830	91,789	90,670	89,845	89,623	90,253	90,165	90,070	(95)	(183)
3. 2017.....	XXX	107,700	105,558	104,215	102,572	101,906	101,525	101,107	100,934	100,829	(105)	(278)
4. 2018.....	XXX	XXX	106,717	106,843	106,032	104,124	103,461	102,619	102,565	102,143	(422)	(476)
5. 2019.....	XXX	XXX	XXX	106,241	104,073	102,207	100,310	99,689	98,984	98,950	(34)	(738)
6. 2020.....	XXX	XXX	XXX	XXX	98,545	97,386	94,700	92,897	92,192	91,183	(1,009)	(1,714)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	107,252	103,523	100,350	98,936	97,275	(1,661)	(3,075)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	137,377	130,981	128,260	126,690	(1,570)	(4,291)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	160,669	153,271	151,703	(1,568)	(8,966)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	170,011	158,672	(11,339)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	157,785	XXX	XXX
12. Totals											(18,407)	(20,935)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior.....	000	28,617	46,494	56,122	59,942	64,123	67,031	69,278	70,947	72,490	XXX	XXX
2. 2016.....	40,574	60,468	72,745	79,937	83,287	84,888	86,361	87,945	88,530	88,851	XXX	XXX
3. 2017.....	XXX	45,890	71,886	84,096	90,061	93,548	96,742	98,132	98,732	99,078	XXX	XXX
4. 2018.....	XXX	XXX	47,315	73,608	84,100	90,619	95,570	97,561	99,264	99,719	XXX	XXX
5. 2019.....	XXX	XXX	XXX	49,678	71,812	81,869	88,814	93,371	94,900	96,539	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	49,025	69,740	78,427	83,099	86,441	88,000	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	45,983	73,468	81,287	88,283	90,968	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	59,945	93,180	104,048	111,244	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80,623	113,216	124,707	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,245	104,480	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,711	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....	40,345	31,828	21,550	15,288	11,973	9,368	7,308	5,912	4,297	3,170
2. 2016.....	28,471	16,277	10,711	6,277	4,096	2,867	1,914	1,585	1,258	929
3. 2017.....	XXX	38,641	19,780	11,457	6,832	4,230	2,588	2,008	1,470	1,113
4. 2018.....	XXX	XXX	37,383	19,121	12,376	6,971	4,354	2,837	2,075	1,465
5. 2019.....	XXX	XXX	XXX	37,913	19,301	11,619	7,020	4,310	2,774	1,733
6. 2020.....	XXX	XXX	XXX	XXX	33,755	17,183	9,964	6,138	3,694	2,286
7. 2021.....	XXX	XXX	XXX	XXX	XXX	43,019	18,059	11,414	7,581	4,299
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	56,074	26,275	15,819	10,457
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	59,809	28,562	17,812
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	76,560	36,336
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,847

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	L	15,342	22,738	0	0	(2,667)	10,433	0	0
2. Alaska	AK	N	0	0	0	0	0	0	0	0
3. Arizona	AZ	L	7,805,515	7,309,942	0	1,640,641	4,289,651	5,282,619	1,475	0
4. Arkansas	AR	L	0	872	0	0	(190)	204	0	0
5. California	CA	N	0	0	0	0	0	0	0	0
6. Colorado	CO	L	12,569,148	12,015,786	0	3,571,458	5,050,909	6,221,902	18,684	0
7. Connecticut	CT	N	0	0	0	0	0	0	0	0
8. Delaware	DE	L	2,042,130	2,006,964	0	687,670	755,137	1,973,700	3,452	0
9. District of Columbia	DC	N	0	0	0	0	0	0	0	0
10. Florida	FL	L	0	0	0	0	0	0	0	0
11. Georgia	GA	L	15,594,871	14,667,277	0	5,066,709	7,244,767	8,849,185	15,125	0
12. Hawaii	HI	N	0	0	0	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0	0	0	0
14. Illinois	IL	L	23,283,269	22,897,319	0	9,389,770	11,119,861	16,546,901	28,217	0
15. Indiana	IN	L	25,044,436	23,518,464	0	9,782,805	13,119,192	10,848,690	17,984	0
16. Iowa	IA	L	3,451,032	3,776,070	0	447,135	623,109	1,470,617	5,140	0
17. Kansas	KS	L	0	0	0	0	0	0	0	0
18. Kentucky	KY	L	7,746,736	7,050,074	0	3,465,243	4,363,413	3,794,866	75,052	0
19. Louisiana	LA	N	0	0	0	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0	0	0	0
21. Maryland	MD	L	7,388,061	7,116,890	0	3,937,687	3,399,450	3,546,647	7,355	0
22. Massachusetts	MA	N	0	0	0	0	0	0	0	0
23. Michigan	MI	L	13,203,025	12,864,259	0	6,597,278	8,513,451	6,816,596	29,070	0
24. Minnesota	MN	L	18,255	973	0	0	3,087	3,100	0	0
25. Mississippi	MS	L	0	0	0	0	(34)	54	0	0
26. Missouri	MO	L	0	0	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0	0	0
28. Nebraska	NE	L	422	354	0	0	32	32	0	0
29. Nevada	NV	L	7,670	9,392	0	0	1,367	4,331	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0	0	0
32. New Mexico	NM	L	5,852,989	5,660,224	0	4,070,805	5,433,665	3,342,016	8,335	0
33. New York	NY	N	0	0	0	0	0	0	0	0
34. North Carolina	NC	L	6,949,113	7,104,641	0	3,353,194	4,826,463	4,279,220	1,450	0
35. North Dakota	ND	L	0	0	0	0	0	0	0	0
36. Ohio	OH	L	79,488,647	70,939,814	0	27,201,303	34,669,145	30,319,395	92,302	0
37. Oklahoma	OK	N	0	0	0	0	0	0	0	0
38. Oregon	OR	E	0	0	0	0	0	0	0	0
39. Pennsylvania	PA	L	18,849,935	18,651,427	0	6,773,929	10,600,304	13,250,800	46,058	0
40. Rhode Island	RI	N	0	0	0	0	0	0	0	0
41. South Carolina	SC	L	5,654,099	5,386,512	0	783,821	1,128,105	2,576,477	4,700	0
42. South Dakota	SD	L	0	0	0	0	0	0	0	0
43. Tennessee	TN	L	15,733,093	14,947,862	0	4,540,044	10,084,763	10,580,144	24,567	0
44. Texas	TX	L	1,369	1,517	0	0	(29)	97	0	0
45. Utah	UT	N	0	0	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0	0	0
47. Virginia	VA	L	3,556,048	3,565,607	0	890,034	1,692,673	2,503,172	8,652	0
48. Washington	WA	N	0	0	0	0	0	0	0	0
49. West Virginia	WV	L	12,414,539	11,902,065	0	5,162,605	5,796,929	6,099,237	1,684	0
50. Wisconsin	WI	L	2,266,528	2,490,254	22,471	318,679	493,141	1,798,595	1,530	0
51. Wyoming	WY	N	0	0	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0	0	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX		268,936,272	253,907,297	22,471	97,680,810	133,205,694	140,119,030	390,832	0
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0	0

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....31
- 2. R - Registered - Non-domiciled RRGs.....0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....1
- 4. Q - Qualified - Qualified or accredited reinsurer.....0
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....0
- 6. N - None of the above - Not allowed to write business in the state.....25

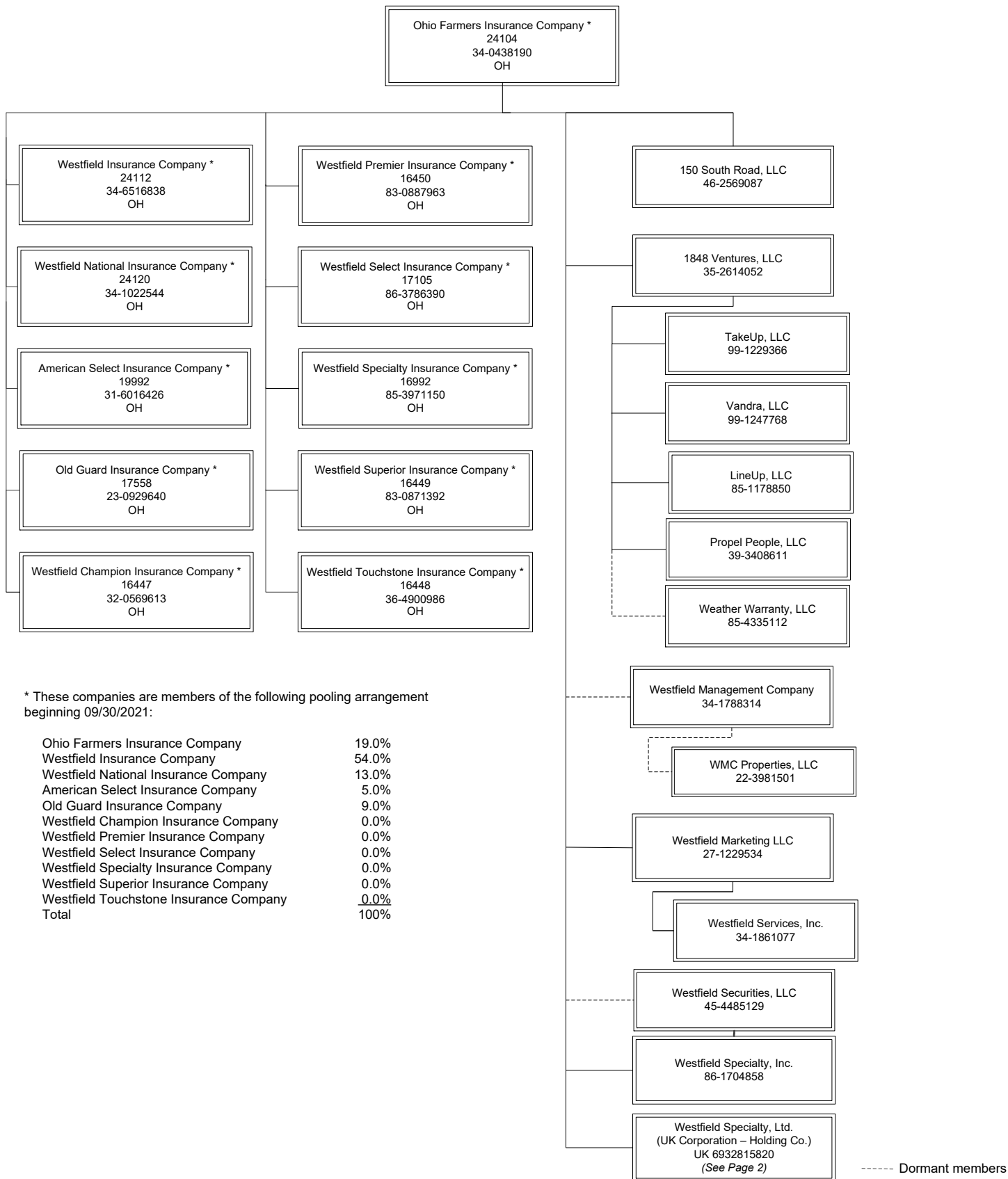
(b) Explanation of basis of allocation of premiums by states, etc.

Inland Marine and Other Accident and Health - Residence of Insured All Other Lines - Location of Risk

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Old Guard Insurance Company

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

PART 1 – ORGANIZATIONAL CHART



OVERFLOW PAGE FOR WRITE-INS

NONE