



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

The Celina Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 20176 Employer's ID Number 34-4202015
(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 11/12/1919 Commenced Business 02/23/1920

Statutory Home Office 1 Insurance Square, Celina, OH, US 45822-1690
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1 Insurance Square
(Street and Number)
Celina, OH, US 45822-1690 419-586-5181
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Insurance Square, Celina, OH, US 45822-1690
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Insurance Square
(Street and Number)
Celina, OH, US 45822-1690 419-586-5181-7137
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.celinainsurance.com

Statutory Statement Contact Suzanne Lynn Wells, 419-586-5181-7137
(Name) (Area Code) (Telephone Number)
suzanne.wells@celinainsurance.com 419-586-6068
(E-mail Address) (FAX Number)

OFFICERS

President William West Montgomery Treasurer Suzanne Lynn Wells
Secretary Scott William Montgomery

OTHER

Robert Mark Shoenfelt, Sr. VP - CIO Theodore Joseph Wissman, Sr. VP - COO Trisha Michelle Harlamert, VP - Underwriting

DIRECTORS OR TRUSTEES

William West Montgomery - Chairman Philip Marion Fullenkamp Nancy Montgomery Goldberg - Vice Chairman
David Thomas Mellin John Michael Lazarich John Richard Gregg

State of Ohio SS
County of Mercer

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.

William West Montgomery Scott William Montgomery Suzanne Lynn Wells
Chairman, President, CEO and General Manager Secretary Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this _____ 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.....

Kristi Huelsman
Executive Assistant
April 5, 2026

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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)	76,886,430		76,886,430	67,587,426
2. Stocks (Schedule D):				
2.1 Preferred stocks	137,720		137,720	508,148
2.2 Common stocks	13,016,173		13,016,173	11,528,688
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	842,117		842,117	925,367
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (3,502,561), Schedule E - Part 1), cash equivalents (\$ 11,231,007, Schedule E - Part 2) and short-term investments (\$ 1,151,473, Schedule DA)	8,879,917		8,879,917	5,839,834
6. Contract loans (including \$0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	607,490		607,490	676,363
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	100,369,847		100,369,847	87,065,826
13. Title plants less \$0 charged off (for Title insurers only)				
14. Investment income due and accrued	579,118		579,118	490,545
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,833,164		5,833,164	5,586,647
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	16,872,071		16,872,071	15,880,885
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,379,963		6,379,963	5,625,346
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				287,486
18.2 Net deferred tax asset	445,282		445,282	957,522
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	289,934	59,839	230,095	152,901
21. Furniture and equipment, including health care delivery assets (\$0)	83,234	83,234		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	9,015,060		9,015,060	6,968,588
24. Health care (\$0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	760,394	458,700	301,694	277,187
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	140,628,067	601,773	140,026,294	123,292,933
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	140,628,067	601,773	140,026,294	123,292,933
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and deposits in pools and associations	301,694		301,694	277,187
2502. Prepaid expenses	458,700	458,700		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	760,394	458,700	301,694	277,187

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	19,362,244	17,167,275
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	2,786,291	2,595,684
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	3,603,672	2,949,508
4. Commissions payable, contingent commissions and other similar charges	1,466,726	846,009
5. Other expenses (excluding taxes, licenses and fees)	(279,622)	320,084
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	796,727	705,678
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	495,473	
7.2 Net deferred tax liability		
8. Borrowed money \$0 and interest thereon \$0		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$83,526,234 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	37,601,158	35,463,763
10. Advance premium	1,643,085	1,538,215
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	13,010,543	11,798,697
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	86,494	88,106
15. Remittances and items not allocated	151,228	145,049
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		10,470
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	(5,007)	8,828
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$0 and interest thereon \$0		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	80,719,012	73,637,366
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	80,719,012	73,637,366
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	59,307,284	49,655,567
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)		
36.2 .....0 shares preferred (value included in Line 31 \$0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	59,307,284	49,655,567
38. TOTALS (Page 2, Line 28, Col. 3)	140,026,296	123,292,933
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	70,210,888	64,629,845
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	34,278,086	39,146,743
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	5,561,288	4,896,172
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	23,224,395	21,051,482
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	63,063,769	65,094,397
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	7,147,119	(464,552)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,678,444	2,410,566
10. Net realized capital gains (losses) less capital gains tax of \$137,108 (Exhibit of Capital Gains (Losses))	515,789	302,764
11. Net investment gain (loss) (Lines 9 + 10)	3,194,233	2,713,330
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$51,401 amount charged off \$ 108,819)	(57,418)	(120,852)
13. Finance and service charges not included in premiums	288,150	366,446
14. Aggregate write-ins for miscellaneous income	(9,412)	(32,834)
15. Total other income (Lines 12 through 14)	221,320	212,760
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	10,562,672	2,461,538
17. Dividends to policyholders		
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)	10,562,672	2,461,538
19. Federal and foreign income taxes incurred	1,899,344	933,548
20. Net income (Line 18 minus Line 19)(to Line 22)	8,663,328	1,527,990
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	49,655,567	46,278,594
22. Net income (from Line 20)	8,663,328	1,527,990
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$307,477	1,156,702	1,346,782
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(204,758)	414,628
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	25,975	58,551
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	10,470	29,022
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (stock dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (stock dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	9,651,717	3,376,973
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	59,307,284	49,655,567
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)		
1401. Cash Short & Over	(17,076)	(33,493)
1402. Miscellaneous Income	7,664	659
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(9,412)	(32,834)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	72,427,296	68,383,016
2. Net investment income	2,919,271	2,746,257
3. Miscellaneous income	221,320	212,760
4. Total (Lines 1 through 3)	75,567,887	71,342,033
5. Benefit and loss related payments	32,647,127	37,545,951
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	27,891,032	25,245,493
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 137,108 tax on capital gains (losses)	1,253,488	185,001
10. Total (Lines 5 through 9)	61,791,647	62,976,445
11. Net cash from operations (Line 4 minus Line 10)	13,776,241	8,365,589
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	14,758,345	15,034,752
12.2 Stocks	665,750	10,200
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	70,000	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	31,101	8,756
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,525,196	15,053,708
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	23,866,544	15,826,244
13.2 Stocks	134,916	
13.3 Mortgage loans		
13.4 Real estate		57,219
13.5 Other invested assets		380,000
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	24,001,460	16,263,463
14. Net increase/(decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(8,476,264)	(1,209,755)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(2,259,890)	(4,495,473)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(2,259,890)	(4,495,473)
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)	3,040,087	2,660,360
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,839,832	3,179,472
19.2 End of period (Line 18 plus Line 19.1)	8,879,919	5,839,832

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

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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	2,263,965	1,234,329	1,283,999	2,214,295
2.1 Allied lines	2,298,491	1,139,860	1,314,922	2,123,429
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril	11,449,976	5,030,284	5,712,299	10,767,961
4. Homeowners multiple peril	13,820,457	7,002,953	7,812,350	13,011,060
5.1 Commercial multiple peril (non-liability portion)	6,706,312	3,532,442	3,766,668	6,472,086
5.2 Commercial multiple peril (liability portion)	2,917,105	1,346,162	1,471,897	2,791,370
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine	1,342,099	661,297	716,689	1,286,707
9.2 Pet insurance plans				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	331,742	168,917	195,602	305,057
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health (group and individual)				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	947,443	464,555	488,181	923,817
17.1 Other liability - occurrence	2,143,544	1,079,489	1,194,630	2,028,403
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	160,819	79,906	77,208	163,517
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)	11,198	15,253	13,640	12,811
19.2 Other private passenger auto liability.....	8,688,784	4,562,899	4,260,046	8,991,637
19.3 Commercial auto no-fault (personal injury protection)	11,730	5,094	5,718	11,106
19.4 Other commercial auto liability.....	5,315,345	2,244,772	2,543,860	5,016,257
21.1 Private passenger auto physical damage	9,929,953	5,383,112	4,813,014	10,500,051
21.2 Commercial auto physical damage	3,991,982	1,506,016	1,923,093	3,574,905
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	17,338	6,423	7,342	16,419
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property				
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	72,348,283	35,463,763	37,601,158	70,210,888
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)				

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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	1,283,999				1,283,999
2.1 Allied lines	1,314,922				1,314,922
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood					
3. Farmowners multiple peril	5,712,299				5,712,299
4. Homeowners multiple peril	7,812,350				7,812,350
5.1 Commercial multiple peril (non-liability portion)	3,766,668				3,766,668
5.2 Commercial multiple peril (liability portion)	1,471,897				1,471,897
6. Mortgage guaranty					
8. Ocean marine					
9.1 Inland marine	716,689				716,689
9.2 Pet insurance plans					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	195,602				195,602
13.1 Comprehensive (hospital and medical) individual					
13.2 Comprehensive (hospital and medical) group					
14. Credit accident and health (group and individual)					
15.1 Vision only					
15.2 Dental only					
15.3 Disability income					
15.4 Medicare supplement					
15.5 Medicaid Title XIX					
15.6 Medicare Title XVIII					
15.7 Long-term care					
15.8 Federal employees health benefits plan					
15.9 Other health					
16. Workers' compensation	488,181				488,181
17.1 Other liability - occurrence	1,194,630				1,194,630
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	77,208				77,208
18.2 Products liability - claims-made					
19.1 Private passenger auto no-fault (personal injury protection)	13,640				13,640
19.2 Other private passenger auto liability	4,260,046				4,260,046
19.3 Commercial auto no-fault (personal injury protection)	5,718				5,718
19.4 Other commercial auto liability	2,543,860				2,543,860
21.1 Private passenger auto physical damage	4,813,014				4,813,014
21.2 Commercial auto physical damage	1,923,093				1,923,093
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft	7,342				7,342
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property					
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	37,601,158				37,601,158
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					37,601,158
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)					

(a) State here basis of computation used in each case Pro rata basis.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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	5,331,153	2,335,301		4,998,015	404,474	2,263,965
2.1 Allied lines	6,584,893	2,311,410		6,378,542	219,270	2,298,491
2.2 Multiple peril crop						
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril	32,896,399	13,280,880		34,311,686	415,617	11,449,976
4. Homeowners multiple peril	26,874,509	13,820,457		26,868,466	6,043	13,820,457
5.1 Commercial multiple peril (non-liability portion)	22,627,718	6,706,312		21,093,225	1,534,493	6,706,312
5.2 Commercial multiple peril (liability portion)	10,315,449	2,917,106		8,940,465	1,374,985	2,917,105
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine	4,000,730	1,393,542		4,032,232	19,941	1,342,099
9.2 Pet insurance plans						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims- made						
12. Earthquake	922,884	334,083		912,582	12,643	331,742
13.1 Comprehensive (hospital and medical) individual						
13.2 Comprehensive (hospital and medical) group						
14. Credit accident and health (group and individual)						
15.1 Vision only						
15.2 Dental only						
15.3 Disability income						
15.4 Medicare supplement						
15.5 Medicaid Title XIX						
15.6 Medicare Title XVIII						
15.7 Long-term care						
15.8 Federal employees health benefits plan						
15.9 Other health						
16. Workers' compensation	3,139,406	947,443	149,166	3,288,572		947,443
17.1 Other liability - occurrence	6,393,110	2,150,138		6,121,291	278,413	2,143,544
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	472,781	160,819		472,781		160,819
18.2 Products liability - claims-made						
19.1 Private passenger auto no-fault (personal injury protection)	79,074	11,198		79,074		11,198
19.2 Other private passenger auto liability.....	12,531,813	8,688,784		12,531,813		8,688,784
19.3 Commercial auto no-fault (personal injury protection)	33,558	11,730		33,558		11,730
19.4 Other commercial auto liability.....	15,134,127	5,315,346	229,328	15,363,456		5,315,345
21.1 Private passenger auto physical damage	13,572,623	9,929,953		13,572,623		9,929,953
21.2 Commercial auto physical damage	11,388,968	3,991,982		11,362,178	26,790	3,991,982
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft	48,162	17,338		48,162		17,338
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	172,347,357	74,323,822	378,494	170,408,721	4,292,669	72,348,283
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)						

(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 \$

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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	186,389	226,299	186,389	226,299	39,433	29,279	236,453	10.7
2.1 Allied lines	3,596,581	1,408,228	3,597,526	1,407,283	200,184	105,060	1,502,407	70.8
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril	13,628,514	5,614,846	14,357,901	4,885,459	1,976,906	1,468,215	5,394,150	50.1
4. Homeowners multiple peril	10,883,327	6,295,830	10,883,327	6,295,830	2,397,329	2,354,066	6,339,093	48.7
5.1 Commercial multiple peril (non-liability portion)	8,332,321	2,331,160	8,332,321	2,331,159	1,196,836	1,000,741	2,527,254	39.0
5.2 Commercial multiple peril (liability portion)	3,508,792	1,116,321	3,508,792	1,116,321	1,825,609	1,496,101	1,445,829	51.8
6. Mortgage guaranty								
8. Ocean marine								
9.1 Inland marine	711,701	246,198	711,701	246,198	71,984	5,013	313,169	24.3
9.2 Pet insurance plans								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health								
16. Workers' compensation	1,832,684	804,989	1,939,401	698,272	1,174,966	886,213	987,025	106.8
17.1 Other liability - occurrence	409,278	110,107	409,278	110,107	672,993	654,399	128,701	6.3
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence	18,206	6,554	18,206	6,554	52,200	38,772	19,982	12.2
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)	58,068	7,734	58,068	7,734	16,896	21,970	2,660	20.8
19.2 Other private passenger auto liability	8,958,034	6,278,331	8,958,034	6,278,331	5,934,436	6,191,631	6,021,136	67.0
19.3 Commercial auto no-fault (personal injury protection)	572	206	572	206	3,600	5,332	(1,526)	(13.7)
19.4 Other commercial auto liability	5,003,303	2,055,169	5,324,211	1,734,261	3,670,215	2,482,128	2,922,348	58.3
21.1 Private passenger auto physical damage	7,292,657	5,030,121	7,292,656	5,030,122	(12,919)	257,012	4,760,191	45.3
21.2 Commercial auto physical damage	4,789,139	1,708,980	4,789,138	1,708,981	141,576	171,343	1,679,214	47.0
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	69,209,566	33,241,073	70,367,522	32,083,117	19,362,244	17,167,275	34,278,086	48.8
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)								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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	19,500	35,833	19,500	35,833	7,825	3,600	7,825	39,433	7,200
2.1 Allied lines	1,131,874	182,184	1,131,874	182,184	43,100	18,000	43,100	200,184	3,600
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril	2,527,957	1,642,749	3,130,214	1,040,492	2,521,000	1,311,564	2,896,150	1,976,906	469,872
4. Homeowners multiple peril	1,601,242	887,489	1,601,242	887,489	2,538,150	1,509,840	2,538,150	2,397,329	653,400
5.1 Commercial multiple peril (non-liability portion)	2,668,144	617,236	2,668,144	617,236	2,845,000	579,600	2,845,000	1,196,836	196,200
5.2 Commercial multiple peril (liability portion)	5,969,887	1,478,209	5,969,887	1,478,209		347,400		1,825,609	264,600
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine	249,276	70,184	249,276	70,184	4,700	1,800	4,700	71,984	
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation	1,793,723	1,208,393	2,219,550	782,566	1,205,000	392,400	1,205,000	1,174,966	250,200
17.1 Other liability - occurrence	489,426	181,593	489,426	181,593	2,153,700	491,400	2,153,700	672,993	199,800
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence	35,000	12,600	35,000	12,600	165,000	39,600	165,000	52,200	16,200
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)	37,987	11,496	37,987	11,496	35,000	5,400	35,000	16,896	1,800
19.2 Other private passenger auto liability	3,569,195	2,837,356	3,569,195	2,837,356	4,789,525	3,097,080	4,789,525	5,934,436	964,800
19.3 Commercial auto no-fault (personal injury protection)					10,000	3,600	10,000	3,600	
19.4 Other commercial auto liability	5,949,877	2,501,589	6,479,371	1,972,095	5,277,000	1,698,120	5,277,000	3,670,215	457,200
21.1 Private passenger auto physical damage	262,823	183,641	262,823	183,641	(243,125)	(196,560)	(243,125)	(12,919)	90,000
21.2 Commercial auto physical damage	397,590	141,216	397,590	141,216	21,000	360	21,000	141,576	28,800
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	26,703,501	11,991,768	28,261,079	10,434,190	21,372,875	9,303,204	21,748,025	19,362,244	3,603,672
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)									

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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	5,309,402			5,309,402
1.2 Reinsurance assumed	2,381,544			2,381,544
1.3 Reinsurance ceded	5,389,011			5,389,011
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	2,301,935			2,301,935
2. Commission and brokerage:				
2.1 Direct excluding contingent		25,193,295		25,193,295
2.2 Reinsurance assumed, excluding contingent		11,112,365		11,112,365
2.3 Reinsurance ceded, excluding contingent		25,245,152		25,245,152
2.4 Contingent - direct		3,701,703		3,701,703
2.5 Contingent - reinsurance assumed		1,606,314		1,606,314
2.6 Contingent - reinsurance ceded		3,701,703		3,701,703
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..		12,666,822		12,666,822
3. Allowances to managers and agents				
4. Advertising		127,505		127,505
5. Boards, bureaus and associations	101,302	383,912		485,214
6. Surveys and underwriting reports		688,532		688,532
7. Audit of assureds' records		5,821		5,821
8. Salary and related items:				
8.1 Salaries	2,023,169	4,702,597	79,562	6,805,328
8.2 Payroll taxes	133,875	289,014	1,701	424,590
9. Employee relations and welfare	354,481	787,365	5,696	1,147,542
10. Insurance	33,627	90,917		124,544
11. Directors' fees	17,890	48,368	8,397	74,655
12. Travel and travel items	60,557	160,473		221,030
13. Rent and rent items	112,577	338,888		451,465
14. Equipment	28,117	79,477		107,594
15. Cost or depreciation of EDP equipment and software	213,858	744,346		958,204
16. Printing and stationery	10,530	45,320		55,850
17. Postage, telephone and telegraph, exchange and express	55,856	166,197		222,053
18. Legal and auditing	19,326	82,807		102,133
19. Totals (Lines 3 to 18)	3,165,165	8,741,539	95,356	12,002,060
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	1,430,922		1,430,922
20.2 Insurance department licenses and fees		76,279		76,279
20.3 Gross guaranty association assessments		180		180
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		1,507,381		1,507,381
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	94,188	308,653	160,863	563,704
25. Total expenses incurred	5,561,288	23,224,395	256,219	29,041,902
26. Less unpaid expenses - current year	3,603,672	1,983,831		5,587,503
27. Add unpaid expenses - prior year	2,949,508	1,871,771		4,821,279
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	4,907,124	23,112,335	256,219	28,275,678
DETAILS OF WRITE-INS				
2401. Other	94,188	308,653	160,863	563,704
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	94,188	308,653	160,863	563,704

(a) Includes management fees of \$ to affiliates and \$ 156,832 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 794,610	..... 821,861
1.1	Bonds exempt from U.S. tax	(a) 220,422	..... 203,090
1.2	Other bonds (unaffiliated)	(a) 1,257,169	..... 1,351,931
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) 23,301	..... 17,314
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	..... 239,679	..... 239,679
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) 139,446	..... 139,446
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments	(e) 169,625	..... 159,505
7.	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	..... 85,087	..... 85,087
10.	Total gross investment income	2,929,339	3,017,913
11.	Investment expenses .....	.....	(g) 256,219
12.	Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13.	Interest expense .....	.....	(h)
14.	Depreciation on real estate and other invested assets .....	.....	(i) 83,250
15.	Aggregate write-ins for deductions from investment income .....	.....	.....
16.	Total deductions (Lines 11 through 15) .....	.....	..... 339,469
17.	Net investment income (Line 10 minus Line 16) .....	.....	2,678,444
DETAILS OF WRITE-INS			
0901.	Other Interest Income .....	..... 85,087	..... 85,087
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	85,087	85,087
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$91,864 accrual of discount less \$ 335,918 amortization of premium and less \$80,294 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ 2,096 amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$50,201 interest on encumbrances.
- (e) Includes \$ accrual of discount less \$81,346 amortization of premium and less \$624 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$83,250 depreciation on real estate and \$ 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 .....	.....	.....	.....	.....	.....
1.1	Bonds exempt from U.S. tax	(2,388)	.....	(2,388)	.....	.....
1.2	Other bonds (unaffiliated)	464,486	.....	464,486	(27,234)	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated)	159,698	.....	159,698	2,804	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....	.....	1,487,485	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments	31,101	.....	31,101	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	.....	.....	1,127	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	652,897	.....	652,897	1,464,182	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	59,839		(59,839)
21. Furniture and equipment, including health care delivery assets	83,234	91,283	8,049
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	458,700	536,465	77,765
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	601,773	627,748	25,975
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	601,773	627,748	25,975
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Prepaid Expenses	458,700	536,465	77,765
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	458,700	536,465	77,765

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory-basis financial statements of The Celina Mutual Insurance Company (the "Company") have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 8,663,328	\$ 1,527,990
(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	\$ 8,663,328	\$ 1,527,990
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 59,307,284	\$ 49,655,567
(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	\$ 59,307,284	\$ 49,655,567

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

The preparation of financial statements in conformity with Statutory Accounting Principles (SSAP) 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 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 stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost, using the scientific yield to worst method. Non-investment grade bonds with NAIC designations 3 thru 6 are stated at the lower of amortized cost or fair value.
- (3) Unaffiliated common stocks are stated at fair value.
- (4) Redeemable preferred stocks with NAIC designations 1 thru 2 are stated at amortized cost while those that have a designation of 3 thru 6 are carried at the lower of amortized cost or fair value. Perpetual preferred stock with NAIC designations of 1 thru 2 are stated at fair value while those that have designations of 3 thru 6 are carried at the lower of amortized cost or fair value.
- (5) The Company has no mortgage loans.
- (6) Loan-backed securities are carried at amortized cost using the prospective method, which utilizes anticipated prepayment cash flow assumptions obtained from a widely accepted third party data provider and are based on interest rates and current economic conditions. Loan-backed securities rated 3 thru 6 by the NAIC are reported at the lower of amortized cost or fair value.
- (7) Investments in stock of subsidiaries are carried on the equity basis and subsequently non-admitted in accordance with SSAP No. 97 as audited statements of the subsidiaries are not obtained.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) The Company owns no derivatives.
- (10) The Company does not anticipate 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 used for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company does not offer health insurance policies and has no pharmaceutical rebate receivables.

D. Going Concern

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

NOTES TO FINANCIAL STATEMENTS

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
None to Report.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
None to Report.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
None to Report.
- H. Repurchase Agreements Transactions Accounted for as a Sale
None to Report.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
None to Report.
- J. Real Estate

- (1) The Company has no impairment losses on real estate.
- (2) The Company does not classify its real estate investments as held for sale.
- (3) The Company has no plans for the sale of its real estate.
- (4) The Company does not engage in retail land sales operations.
- (5) The Company does not hold real estate investments with participating mortgage loans.

- K. Investments in Tax Credit Structures (tax credit investments)
None to Report.
- 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	\$ 108,800				\$ 108,800	\$ 108,800	\$ -
j. On deposit with states	\$ 1,459,320				\$ 1,459,320	\$ 1,449,468	\$ 9,852
k. On deposit with other regulatory bodies					\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 2,894,075				\$ 2,894,075	\$ 3,167,721	\$ (273,646)
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)	\$ 4,462,195	\$ -	\$ -	\$ -	\$ 4,462,195	\$ 4,725,989	\$ (263,794)

(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		\$ 108,800	0.077%	0.078%	\$ 108,800	\$ -	26.27
j. On deposit with states		\$ 1,459,320	1.038%	1.042%	\$ 1,459,320	\$ -	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)		\$ 2,894,075	2.058%	2.067%	\$ 2,894,074	\$ 1	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)	\$ -	\$ 4,462,195	3.173%	3.187%	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

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04 + 25.05	\$ -	
26.21	\$ -	
26.22	\$ -	
26.23	\$ -	
26.24	\$ -	
26.25	\$ -	
26.26	\$ -	
26.27	\$ -	
26.28	\$ -	
26.29	\$ -	
26.31	\$ 1	
26.30	\$ -	
26.32	\$ -	

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)

None to Report.

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude Modco/FWH) and Derivatives, Are Reported in the Aggregate)

None to Report.

4. Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

None to Report.

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.)

	Collateral Held	Modco	FWH
a. Securities Lending			
b. Repo / repurchase Agreements			
c. Placed under option contracts			
d. On deposit with states			
e. On deposit with other regulatory bodies			
f. Pledged as collateral to FHLB (including assets backing funding agreements)			
g. Pledged as collateral not captured in other categories			
h. Total (a+b+c+d+e+f+g)	\$ -	\$ -	\$ -

M. Working Capital Finance Investments

None to Report.

NOTES TO FINANCIAL STATEMENTS

N. Offsetting and Netting of Assets and Liabilities

None to Report.

O. 5GI Securities

None to Report

P. Short Sales

None to Report.

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Protected Cell</u>
1. Number of CUSIPs	2	
2. Aggregate Amount of Investment Income	\$ 4,853	

R. Reporting Entity's Share of Cash Pool by Asset Type

None to Report.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(2) Issuer Credit Obligations			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(3) Asset-Backed Securities			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(4) Preferred Stocks			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(5) Common Stocks			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(6) Real Estate			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(7) Mortgage Loans			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(9) Other Qualifying Investments			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(10) Collateral Does not Qualify as an Investment			
a. Affiliated	\$ -		
b. Unaffiliated	\$ -		
(11) Total	\$ -	\$ -	\$ -

* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book Adjusted Carrying Value

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

None to Report.

NOTE 7 Investment Income

A. Due and accrued income was excluded from surplus on the following basis:

All investment income due and accrued with amounts that are over 90 days past due are excluded.

B. Total Excluded

None to Report.

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

Interest Income Due and Accrued	<u>Amount</u>
1. Gross	\$ 579,118
2. Nonadmitted	
3. Admitted	\$ 579,118

NOTES TO FINANCIAL STATEMENTS

D. The aggregate deferred interest.

None to Report

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

None to Report

NOTE 8 Derivative Instruments
None to Report.

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of December 31 are as follows:

1.	12/31/2025			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	\$ 2,603,989	\$ 69,662	\$ 2,673,651	\$ 2,823,130	\$ 69,662	\$ 2,892,792	\$ (219,141)	\$ -	\$ (219,141)
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 2,603,989	\$ 69,662	\$ 2,673,651	\$ 2,823,130	\$ 69,662	\$ 2,892,792	\$ (219,141)	\$ -	\$ (219,141)
(d) Deferred Tax Assets Nonadmitted			\$ -			\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,603,989	\$ 69,662	\$ 2,673,651	\$ 2,823,130	\$ 69,662	\$ 2,892,792	\$ (219,141)	\$ -	\$ (219,141)
(f) Deferred Tax Liabilities	\$ 234,623	\$ 1,993,746	\$ 2,228,369	\$ 252,593	\$ 1,682,677	\$ 1,935,270	\$ (17,970)	\$ 311,069	\$ 293,099
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,369,366	\$ (1,924,084)	\$ 445,282	\$ 2,570,537	\$ (1,613,015)	\$ 957,522	\$ (201,171)	\$ (311,069)	\$ (512,240)

2.	12/31/2025			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	\$ 2,133,085		\$ 2,133,085	\$ 898,813		\$ 898,813	\$ 1,234,272	\$ -	\$ 1,234,272
(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)	\$ 43,533		\$ 43,533	\$ 1,065,486		\$ 1,065,486	\$ (1,021,953)	\$ -	\$ (1,021,953)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 43,533		\$ 43,533	\$ 1,065,486		\$ 1,065,486	\$ (1,021,953)	\$ -	\$ (1,021,953)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 8,755,024	XXX	XXX	\$ 7,363,133	XXX	XXX	\$ 1,391,891
(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.	\$ 427,371	\$ 69,662	\$ 497,033	\$ 858,831	\$ 69,662	\$ 928,493	\$ (431,460)	\$ -	\$ (431,460)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 2,603,989	\$ 69,662	\$ 2,673,651	\$ 2,823,130	\$ 69,662	\$ 2,892,792	\$ (219,141)	\$ -	\$ (219,141)

3. Ratio and Adjusted Capital used for amounts in (2)b1 and (2)b2

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	0.000%	1114.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 58,366,829	\$ 49,087,550

NOTES TO FINANCIAL STATEMENTS

4.	12/31/2025		12/31/2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(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)	\$ 2,603,989	\$ 69,662	\$ 2,823,130	\$ 69,662	\$ (219,141)	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	100.000%	100.000%			100.000%	100.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 2,603,989	\$ 69,662	\$ 2,823,130	\$ 69,662	\$ (219,141)	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	109.900%	-3.620%			109.900%	-3.620%

b. Do the Company's tax-planning strategies include the use of reinsurance?

Yes [] No [X]

B. Deferred Tax Liabilities Not Recognized

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

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

	(1) 12/31/2025	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 1,861,116	\$ 818,331	\$ 1,042,785
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ 1,861,116	\$ 818,331	\$ 1,042,785
(d) Federal income tax on net capital gains	\$ 137,108	\$ 80,481	\$ 56,627
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other	\$ 38,228	\$ 113,287	\$ (75,059)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 2,036,452	\$ 1,012,099	\$ 1,024,353
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 310,810	\$ 244,727	\$ 66,083
(2) Unearned premium reserve	\$ 1,648,258	\$ 1,554,083	\$ 94,175
(3) Policyholder reserves			\$ -
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed assets			\$ -
(8) Compensation and benefits accrual	\$ 546,370	\$ 445,403	\$ 100,967
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted	\$ 96,327	\$ 112,658	\$ (16,331)
(11) Net operating loss carry-forward			\$ -
(12) Tax credit carry-forward			\$ -
(13) Other	\$ 2,223	\$ 466,259	\$ (464,036)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 2,603,988	\$ 2,823,130	\$ (219,142)
(b) Statutory valuation allowance adjustment			\$ -
(c) Nonadmitted			\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 2,603,988	\$ 2,823,130	\$ (219,142)
(e) Capital:			
(1) Investments	\$ 69,662	\$ 69,662	\$ -
(2) Net capital loss carry-forward			\$ -
(3) Real estate			\$ -
(4) Other			\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 69,662	\$ 69,662	\$ -
(f) Statutory valuation allowance adjustment			\$ -
(g) Nonadmitted			\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 69,662	\$ 69,662	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 2,673,650	\$ 2,892,792	\$ (219,142)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 35,624	\$ 32,459	\$ 3,165
(2) Fixed assets	\$ 114,554	\$ 123,781	\$ (9,227)
(3) Deferred and uncollected premium			\$ -
(4) Policyholder reserves			\$ -
(5) Other	\$ 84,445	\$ 96,353	\$ (11,908)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 234,623	\$ 252,593	\$ (17,970)
(b) Capital:			
(1) Investments	\$ 1,993,746	\$ 1,682,677	\$ 311,069
(2) Real estate			\$ -
(3) Other			\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 1,993,746	\$ 1,682,677	\$ 311,069
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 2,228,369	\$ 1,935,270	\$ 293,099
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 445,281	\$ 957,522	\$ (512,241)

The change in net deferred income taxes is comprised of the following:

	12/31/2025	12/31/2024	Change
Total deferred tax assets	\$ 2,673,651	\$ 2,892,792	\$ (219,141)
Total deferred tax liabilities	(2,228,369)	(1,935,271)	(293,098)
Net deferred tax asset	\$ 445,282	\$ 957,521	(512,239)
Total effect of unrealized gains/losses			307,477
Change in net deferred income tax			\$ (204,762)

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	12/31/2025	Effective Tax Rate
Provision computed at statutory rate	\$ 2,247,974	21.0%
Tax exempt income deduction	(41,692)	-0.4%
Goodwill amortization	0	0.0%
Change in nonadmitted assets	16,331	0.2%
Dividends received deduction	(15,068)	-0.1%
Proration of tax exempt investment income	14,190	0.1%
Life insurance cost (excess of CSV)	0	0.0%
Disallowed travel and entertainment, donations	10,406	0.1%
Other	9,073	0.1%
Change in Loss Discount Rate from Tax Cuts & Jobs Act	0	0.0%
Total	2,241,214	20.9%

	12/31/2025	Effective Tax Rate
Current income tax expense	\$ 1,899,344	17.7%
Current taxes on realized capital gains	137,108	1.3%
Federal income taxes incurred	2,036,452	19.0%
Utilization of loss carry-forwards	0	0.0%
Change in net deferred income taxes	204,762	1.9%
Total statutory income taxes	2,241,214	20.9%

E. Operating Loss and Tax Credit Carry-forwards

1. At December 31, 2025, the Company did not have any unused operating loss carry-forwards available to offset against future taxable income.

2. The following income tax expense for 2025 and 2024 is available for recoupment in the event of future net losses:

Year	Amount
2025	\$1,998,224
2024	\$938,970

3. The Company does not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. The Company does not consolidate its federal income tax return with any other entity.

G. The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

The Company is no longer subject to Federal or state examination prior to 2022.

H. Repatriation Transition Tax (RTT)

Not Applicable.

I. Alternative Minimum Tax (AMT) Credit

Not Applicable.

On July 4, 2025, the United States enacted tax reform legislation through the One Big Beautiful Bill Act, which changes the existing U.S. tax laws, including extending or making permanent certain provisions of the Tax Cuts and Jobs Act, repealing certain energy initiatives, in addition to other changes. As a result of the enactment of the legislation, the Company anticipates incurring additional one-time income tax benefit, primarily related to immediate expensing of domestic research and experimentation expenditures and 100% bonus depreciation. The Company continues to evaluate the impact the new legislation will have on the financial statements.

NOTES TO FINANCIAL STATEMENTS**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties****A. Nature of Relationships**

The National Mutual Insurance Company is the lead company in an intercompany pooling arrangement for the Celina Insurance Group Property & Casualty Pool (see Note 26 Intercompany Pooling Arrangements).

A reinsurance agreement is in effect in which The Celina Mutual Insurance Company reinsures business written by West Virginia Farmers Mutual Insurance Association.

The Company and its affiliates maintain service and cost sharing agreements with The National Mutual Insurance Company who provides all staff to operate the member companies of the Celina Insurance Group.

B. Detail of Transactions

There were no transactions with affiliated companies other than reinsurance transactions and cost allocation transactions based on generally accepted accounting principles.

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

None to Report.

D. Amounts Due to or from Related Parties

Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported a receivable of \$9,019,777 at December 31, 2025 and a receivable of \$6,968,589 at December 31, 2024. The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company has a service and cost sharing agreement with The National Mutual Insurance Company who provides sales, underwriting, claims, accounting, data processing, supervisory, administrative and investment management services. The costs for these services are reimbursed based on allocations to each company using techniques and procedures acceptable under general cost accounting procedures and in conformity with the Statutory Accounting Principles. There is no provision for profit in the agreement.

F. Guarantees or Undertakings for Related Parties

No guarantees or undertakings have been taken for the benefit of an affiliate or related party.

G. Nature of Relationships that Could Affect Operations

The Company is affiliated with three property and casualty companies, The National Mutual Insurance Company, Miami Mutual Insurance Company, and West Virginia Farmers Mutual Insurance Association. The majority of the members of the Boards of Directors and executive officers serve in similar capacities for more than one of the companies.

H. Amount Deducted for Investment in Upstream Company

None to Report.

I. Details of Investments in Affiliates Greater than 10% of Admitted Assets

None to Report.

J. Write-Down for Impairment of Investments in Subsidiary, Controlled or Affiliated Companies

None to Report.

K. Investment in Foreign Insurance Subsidiary

None to Report.

L. Investment in Downstream Non-Insurance Holding Company

None to Report.

M. All SCA Investments

None to Report.

NOTES TO FINANCIAL STATEMENTS

N. Investment in Insurance SCAs

None to Report.

O. SCA or SSAP 48 Entity Loss Tracking

None to Report.

NOTE 11 Debt

A. The Company has no debt or borrowings to report.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Membership in the FHLB allows the Company to utilize this source of funds as backup liquidity. The Company has determined its estimated maximum borrowing capacity is \$54,649,456 after consideration of the FHLB's stock ownership and collateralization requirements. No borrowings have occurred.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 98,634	\$ 98,634	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 10,166	\$ 10,166	
(e) Aggregate Total (a+b+c+d)	\$ 108,800	\$ 108,800	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 54,649,456	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 89,582	\$ 89,582	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 19,218	\$ 19,218	
(e) Aggregate Total (a+b+c+d)	\$ 108,800	\$ 108,800	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 45,874,365	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

			Eligible for Redemption			
	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 98,634	\$ 98,634				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	\$ 2,666,598	\$ 2,894,075	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 2,666,598	\$ 2,894,075	
3. Current Year Protected Cell Account Total Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$ 2,795,818	\$ 3,167,721	\$ -

11B(3)a1 (Column 2) should be equal to or less than 11B(3)b1 (Column 2)

11B(3)a2 (Column 2) should be equal to or less than 11B(3)b2 (Column 2)

11B(3)a3 (Column 2) should be equal to or less than 11B(3)b3 (Column 2)

11B(3)a4 (Column 2) should be equal to or less than 11B(3)b4 (Column 2)

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	\$ 2,666,598	\$ 2,894,075	\$ -
2. Current Year General Account Maximum Collateral Pledged	\$ 2,666,598	\$ 2,894,075	
3. Current Year Protected Cell Account Maximum Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$ 2,795,818	\$ 3,167,721	\$ -

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Protected Cell Account	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -			XXX
(b) Funding Agreements	\$ -			
(c) Other	\$ -			XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -
2. Prior Year end				
(a) Debt	\$ -			XXX
(b) Funding Agreements	\$ -			
(c) Other	\$ -			XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Protected Cell Account
1. Debt	\$ -		
2. Funding Agreements	\$ -		
3. Other	\$ -		
4. Aggregate Total (1+2+3)	\$ -	\$ -	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

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

None to Report.

B. None to Report.

C. The fair value of each class of plan assets

None to Report.

D. None to Report.

NOTES TO FINANCIAL STATEMENTS**E. Defined Contribution Plan**

The Company and its affiliates participate in a qualified, defined contribution pension plan, sponsored by The National Mutual Insurance Company, covering substantially all employees having attained the age of 21 with one year of service. Contributions are made using a percentage, 5.25% for employees under age 40 and 7% for those 40 and older, of each employee's compensation. The Company's share of net expense for the qualified pension plan was \$405,514 for 2025 and \$350,756 for 2024. At December 31, 2025, the fair value of plan assets was \$23,572,473.

National Mutual Insurance Company also sponsors a non-contributory 401(k) savings plan providing employees the opportunity for tax deferred savings. While company contributions are permitted under the terms of the plan, none have been made.

F. Multiemployer Plans

None to Report.

G. Consolidated/Holding Company Plans

None to Report.

H. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits payable after their employment but earned before their retirement other than for compensation related to earned vacation pay. The liability for earned but untaken vacation pay has been accrued.

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

None to Report.

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

A. The Company is a mutual company and has no stock outstanding.

B. The Company is a mutual company and has no stock outstanding.

C. The Company is a mutual company and has no stock outstanding.

D. The Company is a mutual company and has no stock outstanding.

E. The Company is a mutual company and has no stock outstanding.

F. There are no restrictions placed on the Company's unassigned surplus as of December 31, 2025.

G. There are no advances on surplus.

H. There is no stock of affiliated companies held for special purposes.

I. There are no balances held in special surplus funds.

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

\$ 7,496,658

K. The Company issued the following surplus debentures or similar obligations:

No Surplus debentures or similar obligations exist.

L. The impact of any restatement due to prior quasi-reorganizations is as follows:

No quasi-reorganization has taken place.

M. No quasi-reorganization has taken place.

NOTE 14 Liabilities, Contingencies and Assessments**A. Contingent Commitments**

The Company has no contingent commitments to report.

B. Assessments

The Company has received notification of various insurance company insolvencies and anticipates that they will result in an immaterial guaranty fund assessment against the company. A liability for future assessments has been charged to operations in the current period.

C. Gain Contingencies

The Company has no gain contingencies to report.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

The Company did not pay any amounts for claims related to extra contractual obligations, or for bad faith losses stemming from lawsuits, in either 2025 or 2024.

E. Product Warranties

(1) The Company does not offer Product Warranties.

F. Joint and Several Liabilities

None to Report.

NOTES TO FINANCIAL STATEMENTS

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.

NOTE 15 Leases

A. Lessee Operating Lease:

The Company leases home office real estate with its affiliated companies. The Company's annual rent expense under a (1) lease renewed on January 1, 2014 and January 1, 2022 each for a fifteen year term was \$157,248 for 2025 and \$157,248 for 2024.

The Company also leases equipment and automobiles under various non-cancelable operating lease agreements that expire through December 2028. Rental expenses for 2025 and 2024 were approximately \$112,617 and \$122,412 respectively.

(2) a. At December 31, 2025, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2026	\$ 242,884
2. 2027	\$ 210,709
3. 2028	\$ 178,952
4. 2029	\$ 167,532
5. 2030	\$ 21,962
6. Thereafter	\$ 93,744
7. Total (sum of 1 through 6)	\$ 915,783

(3) The Company is not involved in any material sale-leaseback transactions.

B. Lessor Leases

The Company has no lessor or leveraged leases.

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

None to Report.

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

None to Report.

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

None to Report.

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

None to Report.

NOTE 20 Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or 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. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

(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					
Preferred Stock - Industrial and Misc	\$ 137,720				\$ 137,720
Bonds - Industrial and Misc		\$ 1,342,002			\$ 1,342,002
Common Stock - Industrial and Misc	\$ 12,907,351	\$ 108,800	\$ 21		\$ 13,016,172
Total assets at fair value/NAV	\$ 13,045,071	\$ 1,450,802	\$ 21	\$ -	\$ 14,495,894
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2025	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2025
a. Assets										
Common Stock	\$ 131				\$ (110)					\$ 21
Total Assets	\$ 131	\$ -	\$ -	\$ -	\$ (110)	\$ -	\$ -	\$ -	\$ -	\$ 21

Description	Beginning Balance at 01/01/2025	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2025
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Transfers in and out of Level 3 are made when NAIC designation changes require the security to be carried at fair value. Modeled prices are used when there is a lack of active trading in the security and transfers out occur when there is active trading in the market for the security.

(3) Level 3 inputs represent values for securities which are not actively traded in the market. The carrying values reflect management's best estimate at the reporting date and transfers between levels are recognized on the actual date of an event or change in circumstances.

(4) Level 2 inputs include quoted prices for similar assets 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 inputs are unobservable (supported by little or no market activity), including broker quotes that are non-binding, and reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

(5) The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures

None to Report.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 73,681,901	\$ 76,886,430		\$ 73,681,901			
Preferred Stock	\$ 137,720	\$ 137,720	\$ 137,720				
Common Stock	\$ 13,016,172	\$ 13,016,172	\$ 12,907,351	\$ 108,800	\$ 21		
Cash Equivalents	\$ 12,414,788	\$ 12,384,086	\$ 11,215,764	\$ 1,199,024			
Total	\$ 99,250,581	\$ 102,424,409	\$ 24,260,835	\$ 74,989,725	\$ 21		

D. Not Practicable to Estimate Fair Value

None to Report.

E. Investments measured using the NAV practical expedient pursuant to SSAP No. 100R-Fair Value

NOTE 21 Other Items

A. Unusual or Infrequent Items

None to Report.

B. Troubled Debt Restructuring: Debtors

None to Report.

C. Other Disclosures

Assets in the amount of \$1,459,320 and \$1,449,468 at December 31, 2025 and December 31, 2024, respectively, were on deposit with government authorities or trustees as required by law. Assets in the amount of \$2,894,075 at December 31, 2025 and \$3,167,721 at December 2024 were pledged as collateral to FHLB. At December 31, 2025 and 2024 the Company had admitted assets of \$22,705,235 and \$21,467,532, respectively in the accounts receivable for amounts due from agents and insureds. 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.

D. Business Interruption Insurance Recoveries

None to Report.

E. State Transferable and Non-transferable Tax Credits

None to Report.

NOTES TO FINANCIAL STATEMENTS

F. Subprime Mortgage Related Risk Exposure

(1) The Company's exposure to subprime lending is in the fixed maturity (bond) investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending such as low FICO score, adjustable rate mortgages and alternative documentation mortgages. These investments are in the form of asset-backed securities and collateralized mortgage obligations which are collateralized by subprime mortgages.

(2) Direct exposure through investments in subprime mortgage loans.
None to Report.

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Asset-backed securities	\$ 2,130,186	\$ 2,138,288	\$ 2,152,561	
b. Collateralized loan obligations				
c. Equity investment in SCAs *				
d. Other assets				
e. Total (a+b+c+d)	\$ 2,130,186	\$ 2,138,288	\$ 2,152,561	\$ -

* These investments comprise 0.000% of the companies invested assets.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.
None to Report.

G. Insurance-Linked Securities (ILS) Contracts

None to Report.

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

Not Applicable.

NOTE 22 Events Subsequent

None to Report. Subsequent events have been considered through February 13, 2026.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0035	34-4312510	The National Mutual Insurance Company	\$ 45,768,560

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0035	34-4312510	The National Mutual Insurance Company	\$ 45,768,560
0035	AA-1340125	Hannover Rueck SE	\$ 2,578,971
0035	42-0644327	United Fire & Cas Co	\$ 2,256,970
Total			\$ 50,604,501

B. Reinsurance Recoverable in Dispute

None to Report.

C. Reinsurance Assumed and Ceded

The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of December 31, 2025, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 37,601,158	\$ 5,339,364	\$ 81,943,362	\$ 11,639,650	\$ (44,342,204)	\$ (6,300,286)
b. All Other	\$ 139,722	\$ 19,143	\$ 1,582,872	\$ 491,586	\$ (1,443,150)	\$ (472,443)
c. Total (a+b)	\$ 37,740,880	\$ 5,358,507	\$ 83,526,234	\$ 12,131,236	\$ (45,785,354)	\$ (6,772,729)
d. Direct Unearned Premium Reserve						\$ 83,386,512

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

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 3,299,812	\$ 1,518,406	\$ 3,299,812	\$ 1,518,406
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements		\$ (51,680)		\$ (51,680)
d. TOTAL (a+b+c)	\$ 3,299,812	\$ 1,466,726	\$ 3,299,812	\$ 1,466,726

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

None to Report.

E. Commutation of Reinsurance Reflected in Income and Expenses.

None to Report.

NOTES TO FINANCIAL STATEMENTS

- F. Retroactive Reinsurance
None to Report.
- G. Reinsurance Accounted for as a Deposit
None to Report.
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements
None to Report.
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
None to Report.
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation
None to Report.
- K. Reinsurance Credit
None to Report.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. None to Report
- F. Risk Sharing Provisions of the Affordable Care Act
 (1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [] No [X]

NOTE 25 Changes in Incurred Losses and Loss Adjustment Expenses

(A) The estimated cost of incurred losses and loss adjustment expenses attributable to insured events of prior years resulted in a decrease in incurred losses of approximately \$92,033 in 2025 and an increase in incurred losses of approximately \$330,535 in 2024. These changes resulted from ongoing revisions of reserve estimates as more facts become known, and from settlement amounts that differed from estimated liability amounts.

(B) Information about significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses – None to Report.

NOTE 26 Intercompany Pooling Arrangements

National Mutual Insurance Company (National) acts as the lead company in the reinsurance pooling agreement with the affiliated companies listed below; each is shown with its pool participation percentages.

The pool participation percentages remain unchanged from the prior year, and currently are:

NAIC #	Company	Percent
20176	Celina Mutual Insurance Company	36%
20184	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

All lines of business are included in the pooling agreement and are ceded to National, the lead company. Facultative reinsurance is ceded on an individual company basis to non-affiliated reinsurers prior to pooling. Premiums for excess of loss and catastrophe treaties, where all pool companies are named participants, are ceded to non-affiliated reinsurers by National after the initial assumption of pooled business. Ceded losses are specifically identified and recorded in each company except for catastrophe losses which are accumulated in National after the initial assumption of pooled business. Catastrophe losses in excess of the aggregate retention are then ceded to non-affiliated reinsurers.

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At December 31, 2025, the Company recorded a \$4,424,135 net balance payable to National for pooling of premiums, commissions, losses and loss adjustment expenses.

NOTE 27 Structured Settlements

The Company has settled certain losses with annuities, on which claimants are payees, in settlement of claims under the Company's policies. The Company has obtained releases from the respective claimants, acknowledging that receipt of the structured settlement under each annuity is full payment of the claim. The Company has no contingent liability for these annuities since ownership has been transferred to another insurance company.

NOTE 28 Health Care Receivables

None to Report.

NOTE 29 Participating Policies

None to Report.

NOTE 30 Premium Deficiency Reserves

The Company has determined it has no premium deficiency reserves and does not consider anticipated investment income in the calculation. The most recent calculation was performed as of December 31, 2025.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 31 High Deductibles

None to Report.

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

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

NOTE 33 Asbestos/Environmental Reserves

No Significant Changes.

- 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 exposure to asbestos losses arises from the sale of general liability insurance.

The Company tries to estimate the full impact of asbestos exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Asbestos related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

(1) Direct

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 21,624	\$ 1,800	\$ 3,600	\$ 1,800	\$ 1,800
b. Incurred losses and loss adjustment expense:	\$ (18,532)	\$ 2,325	\$ (1,320)	\$ 8	\$ 8
c. Calendar year payments for losses and loss adjustment expenses:	\$ 1,292	\$ 525	\$ 480	\$ 8	\$ 8
d. Ending reserves (a+b-c):	\$ 1,800	\$ 3,600	\$ 1,800	\$ 1,800	\$ 1,800

(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:	\$ 21,624	\$ 1,800	\$ 3,600	\$ 1,800	\$ 1,800
b. Incurred losses and loss adjustment expense:	\$ (18,532)	\$ 2,325	\$ (1,320)	\$ 8	\$ 8
c. Calendar year payments for losses and loss adjustment expenses:	\$ 1,292	\$ 525	\$ 480	\$ 8	\$ 8
d. Ending reserves (a+b-c):	\$ 1,800	\$ 3,600	\$ 1,800	\$ 1,800	\$ 1,800

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

(1) Direct Basis:

(2) Assumed Reinsurance Basis:

(3) Net of Ceded Reinsurance Basis:

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

(1) Direct Basis:

(2) Assumed Reinsurance Basis:

(3) Net of Ceded Reinsurance Basis:

NOTES TO FINANCIAL STATEMENTS

- 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 exposure to environmental losses arises primarily from the sale of general liability insurance.

The Company tries to estimate the full impact of environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Environmental related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

(1) Direct

	2021	2022	2023	2024	2025
a. Beginning reserves:	\$ 132,042	\$ 184,010	\$ 162,616	\$ 151,781	\$ 151,203
b. Incurred losses and loss adjustment expense:	\$ 112,217	\$ 106,618	\$ 57,258	\$ 61,824	\$ 34,685
c. Calendar year payments for losses and loss adjustment expenses:	\$ 60,250	\$ 128,012	\$ 68,093	\$ 62,402	\$ 37,341
d. Ending reserves (a+b-c):	\$ 184,010	\$ 162,616	\$ 151,781	\$ 151,203	\$ 148,547

(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:	\$ 132,042	\$ 184,010	\$ 57,690	\$ 31,179	\$ 90,902
b. Incurred losses and loss adjustment expense:	\$ 112,217	\$ 1,692	\$ 2,849	\$ 109,236	\$ (5,552)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 60,250	\$ 128,012	\$ 29,360	\$ 49,513	\$ (2,896)
d. Ending reserves (a+b-c):	\$ 184,010	\$ 57,690	\$ 31,179	\$ 90,902	\$ 88,246

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

- (1) Direct Basis:
(2) Assumed Reinsurance Basis:
(3) Net of Ceded Reinsurance Basis:

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

- (1) Direct Basis:
(2) Assumed Reinsurance Basis:
(3) Net of Ceded Reinsurance Basis:

NOTE 34 Subscriber Savings Accounts

None to Report.

NOTE 35 Multiple Peril Crop Insurance

None to Report.

NOTE 36 Financial Guaranty Insurance

None to Report.

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. 12/31/2019
- 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. 12/31/2019
- 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). 06/28/2021
- 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 %
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

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?
FORVIS LLP 312 Walnut Street, Suite 3000 Cincinnati, OH 45202-4025
- 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?
Carl X Ashenbrenner
17335 Golf Parkway
Suite 100
Brookfield, WI 53045-6043
Actuary Associated with Milliman Inc.
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 - 12.11 Name of real estate holding company ... Celina Apartment Group, LLC
 - 12.12 Number of parcels involved 1
 - 12.13 Total book/adjusted carrying value \$ 607,490
- 12.2 If yes, provide explanation
The Celina Mutual Insurance Company owns 16.64% of Celina Apartment Group, LLC, a local apartment complex.
- 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 CELINA MUTUAL 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.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 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.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 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.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 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 \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$
- 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 CELINA MUTUAL 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)

- 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. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 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 \$
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.093 Total payable for securities lending reported on the liability page \$

- 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 \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 108,800
- 26.28 On deposit with states \$ 1,459,320
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 2,894,074
- 26.32 Other \$

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 [X]
 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. \$
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
First Financial Bank	1942 Havemann Road, Celina, OH 45822

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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
Conning, Inc	U.....
Zazove & Associates, LLC	U.....
William Montgomery	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 [X] No [] N/A []

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 [X] No [] N/A []

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
107423	Conning, Inc	SEC	NO.....
104751	Zazove & Associates, LLC	SEC	NO.....

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 [X] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
464287-16-8	Ishares DJ Select Dividend ETF	2,125,004
922908-69-4	Vanguard Ext Mtk Index Fund Adm Shares	1,318,086
315911-74-3	Fidelity Extended Market Index Fund	767,427
30.2999 - Total		4,210,517

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
Ishares DJ Select Dividend ETF	Ford Motor Co	56,313	12/31/2025 ..
Ishares DJ Select Dividend ETF	Seagate Technology Holdings	54,613	12/31/2025 ..
Ishares DJ Select Dividend ETF	Altria Group Inc	49,088	12/31/2025 ..
Ishares DJ Select Dividend ETF	Edison International	44,200	12/31/2025 ..
Ishares DJ Select Dividend ETF	Pfizer Inc	40,163	12/31/2025 ..
Vanguard Ext Mtk Index Fund Adm Shares	Snowflake Inc Ordinary Shares	13,840	12/31/2025 ..
Vanguard Ext Mtk Index Fund Adm Shares	CRH PLC	13,313	12/31/2025 ..
Vanguard Ext Mtk Index Fund Adm Shares	Marvell Technology Inc	12,785	12/31/2025 ..
Vanguard Ext Mtk Index Fund Adm Shares	Vertiv Holdings Co Class A	11,336	12/31/2025 ..
Vanguard Ext Mtk Index Fund Adm Shares	Cloudflare Inc	10,413	12/31/2025 ..
Fidelity Extended Market Index Fund	Snowflake Inc Ordinary Shares	8,211	12/31/2025 ..
Fidelity Extended Market Index Fund	CRH PLC	7,904	12/31/2025 ..
Fidelity Extended Market Index Fund	Marvell Technology Inc	7,521	12/31/2025 ..
Fidelity Extended Market Index Fund	Vertiv Holdings Co Class A	6,677	12/31/2025 ..
Fidelity Extended Market Index Fund	Cloudflare Inc	6,139	12/31/2025 ..

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	53,055,161	50,183,062	(2,872,099)
31.2 Asset-Backed Securities	24,999,592	23,498,839	(1,500,753)
31.3 Preferred stocks	137,720	137,720	
31.4 Totals	78,192,473	73,819,621	(4,372,852)

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

Statement values have been determined in accordance with the guidelines of the NAIC. The Fair Value is primarily determined by widely accepted third party vendors, followed by a hierarchy using broker/dealer quotes, index pricing, analytical models and historical pricing.

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 [X] No []

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 [X]

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:
 Prices are obtained from the dealers/market makers for these securities. These prices are nonbinding but represent the best estimate of fair value per market conditions.

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 [X] N/A []

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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? \$477,952

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 Office Inc	127,946

41.1 Amount of payments for legal expenses, if any? \$ 25,136

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
Arentfox Schiff LLP	11,558

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$4,030

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
National Association of Mutual Insurance Companies	3,888

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. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 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. \$ _____

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

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$ _____

1.62 Total incurred claims \$ _____

1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned \$ _____

1.65 Total incurred claims \$ _____

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$ _____

1.72 Total incurred claims \$ _____

1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned \$ _____

1.75 Total incurred claims \$ _____

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	70,210,888	64,629,845
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	60,567,074	55,580,546
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 [] No [X]

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 \$ _____

3.22 Non-participating policies \$ _____

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? % _____

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

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?
All Workers' Compensation risks in excess of \$500,000 are reinsured up to \$10,000,000.
- 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 or concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The company uses the RMS and AIR Models to obtain estimates of probable maximum losses using a series of simulated tornado/hail storms encompassing a range of probable United States events. These analyses included an Annual Probability of Non-Exceedance analysis and an average annual loss analysis. Concentrations of exposures with a higher potential exist in western Ohio and northern Indiana.
- 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 company maintains catastrophe protection and may cede 100% of cessions over \$10 million up to \$65 million. In addition, a property aggregate cover provides protection in excess of an aggregate and per occurrence deductible.
- 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 [X] 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 [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.
- 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 [X]
- 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 [X]
- 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 [X]
- 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 [X]
- 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 [X]
(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 [X]
(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 [X]
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 [X] 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 \$
12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

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. \$ _____

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 From %
12.42 To..... %

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 \$
12.62 Collateral and other funds..... \$

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ _____ 500,000

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 [] No [X]

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. 4

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:

The Company and two affiliated companies participate in the Celina Insurance Group Property & Casualty Pool with National Mutual Insurance Company acting as the lead company. Facultative reinsurance is ceded on an individual company basis. The premium balance after facultative cessions, is ceded to the lead company who calculates and cedes reinsurance premium to outside reinsurers for excess of loss and catastrophe reinsurance. The remaining net pooled premium is then assumed from the lead company based on each company's share of the pool. Allocation of excess of loss and catastrophe premiums to a non-pool affiliate is made based on its percentage of subject premium to the total. Ceded losses are specifically identified and recorded in each company except for catastrophe reinsurance with aggregate retention. Allocation of the aggregate retention and ceded loss in excess of the retention is prorated to company based on subject incurred losses.

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
16.12 Products
16.13 Automobile
16.14 Other*

* 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 \$
17.12 Unfunded portion of Interrogatory 17.11 \$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11... \$
17.14 Case reserves portion of Interrogatory 17.11 \$
17.15 Incurred but not reported portion of Interrogatory 17.11 \$
17.16 Unearned premium portion of Interrogatory 17.11 \$
17.17 Contingent commission portion of Interrogatory 17.11 \$

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. \$
- 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. \$
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 CELINA MUTUAL 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)	55,447,821	53,269,076	48,070,040	44,944,149	41,778,429
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	62,163,022	58,973,053	49,979,496	43,159,316	38,964,027
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	129,438,830	113,642,003	94,826,441	83,307,958	72,058,690
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	247,049,673	225,884,132	192,875,977	171,411,423	152,801,146
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	17,278,863	17,123,820	15,955,655	15,206,286	14,600,311
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,175,570	19,979,256	17,335,072	15,455,717	14,385,192
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	34,893,850	31,280,531	26,722,623	24,810,322	22,387,561
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	72,348,283	68,383,607	60,013,350	55,472,325	51,373,064
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	7,147,119	(464,552)	(9,447,872)	(1,002,463)	1,973,026
14. Net investment gain (loss) (Line 11)	3,194,233	2,713,330	2,402,697	1,938,684	2,748,907
15. Total other income (Line 15)	221,320	212,760	234,625	265,940	288,519
16. Dividends to policyholders (Line 17)				21,814	12,349
17. Federal and foreign income taxes incurred (Line 19)	1,899,344	933,548	(1,200,682)	47,706	858,149
18. Net income (Line 20)	8,663,328	1,527,990	(5,609,868)	1,132,642	4,139,954
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	140,026,294	123,292,933	111,977,034	109,653,055	106,274,327
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	5,833,164	5,586,647	4,484,864	4,399,099	3,936,563
20.2 Deferred and not yet due (Line 15.2)	16,872,071	15,880,885	14,101,702	12,366,145	11,099,932
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	80,719,012	73,637,366	65,698,440	59,137,645	55,521,540
22. Losses (Page 3, Line 1)	19,362,244	17,167,275	16,007,592	14,180,851	13,782,816
23. Loss adjustment expenses (Page 3, Line 3)	3,603,672	2,949,508	2,886,408	2,574,828	2,483,028
24. Unearned premiums (Page 3, Line 9)	37,601,158	35,463,763	31,710,001	28,976,204	26,461,609
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	59,307,284	49,655,567	46,278,594	50,515,410	50,752,788
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	13,776,241	8,365,589	(2,929,009)	3,622,854	7,313,432
Risk-Based Capital Analysis					
28. Total adjusted capital	59,307,284	49,655,567	46,278,594	50,515,410	50,752,788
29. Authorized control level risk-based capital	5,441,197	4,444,604	4,072,572	3,674,507	3,551,340
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)	76.6	77.6	81.9	83.8	82.3
31. Stocks (Lines 2.1 & 2.2)	13.1	13.8	12.7	10.9	12.5
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.8	1.1	1.2	1.1	0.8
34. Cash, cash equivalents and short-term investments (Line 5)	8.8	6.7	3.9	3.8	4.4
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.6	0.8	0.4	0.4	
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
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)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1)					
45. Affiliated mortgage loans on real estate					
46. All other affiliated					
47. Total of above Lines 42 to 46					
48. Total Investment in Parent included in Lines 42 to 46 above					
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)					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE CELINA MUTUAL 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)	1,156,702	1,346,782	1,014,459	(1,187,570)	1,343,265
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	9,651,717	3,376,973	(4,236,817)	(237,377)	5,500,706
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)	25,543,235	23,968,976	21,313,902	22,848,848	19,294,646
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	25,196,293	30,648,767	34,369,471	24,381,073	19,579,861
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	51,711,111	65,297,672	71,664,107	45,484,779	41,681,094
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
58. Total (Line 35)	102,450,639	119,915,416	127,347,480	92,714,700	80,555,601
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)	8,835,465	9,014,193	8,297,462	8,206,875	7,629,385
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	8,618,883	10,244,450	11,334,745	9,440,028	7,329,288
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	14,628,769	18,728,416	21,046,844	13,621,979	11,113,885
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
64. Total (Line 35)	32,083,117	37,987,060	40,679,051	31,268,882	26,072,557
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)	48.8	60.6	74.2	59.8	55.0
67. Loss expenses incurred (Line 3)	7.9	7.6	8.4	8.1	7.9
68. Other underwriting expenses incurred (Line 4)	33.1	32.6	33.9	34.0	33.2
69. Net underwriting gain (loss) (Line 8)	10.2	(0.7)	(16.5)	(1.9)	3.9
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)	31.8	30.5	32.0	32.0	32.6
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	56.7	68.1	82.6	67.9	62.9
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)	122.0	137.7	129.7	109.8	101.2
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)	(136)	469	1,159	(476)	(661)
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).....	(0.3)	1.0	2.3	(0.9)	(1.5)
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)	1,094	1,426	(1,371)	(883)	(1,038)
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)	2.4	2.8	(2.7)	(2.0)	(2.6)

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 CELINA MUTUAL 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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4	5	6	7	8	9			
1. Prior.....	XXX	XXX	XXX	6	12	34	39	1	1	17	(11)	XXX
2. 2016.....	42,630	3,954	38,676	21,847	1,056	589	33	2,842	21	1,650	24,167	XXX
3. 2017.....	45,561	4,220	41,341	30,873	3,462	515	38	3,279	107	1,689	31,060	XXX
4. 2018.....	49,678	4,584	45,094	25,967	1,505	581	31	3,304	29	1,893	28,286	XXX
5. 2019.....	53,118	5,801	47,317	33,935	7,748	680	47	3,836	242	2,272	30,414	XXX
6. 2020.....	54,815	5,346	49,468	43,543	18,088	594	23	4,350	583	1,913	29,793	XXX
7. 2021.....	56,147	4,959	51,188	29,878	2,492	648	19	3,347	21	1,524	31,340	XXX
8. 2022.....	58,369	5,412	52,958	36,274	2,325	808	60	3,475	12	2,184	38,160	XXX
9. 2023.....	64,092	6,812	57,280	44,693	4,774	803	19	3,874	105	2,448	44,472	XXX
10. 2024.....	71,393	6,763	64,630	36,457	2,730	479	11	3,693	37	2,304	37,852	XXX
11. 2025.....	77,708	7,497	70,211	23,580	536	189	9	3,064	1	1,054	26,286	XXX
12. Totals	XXX	XXX	XXX	327,053	44,728	5,919	329	35,064	1,161	18,949	321,818	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		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1. Prior.....	267	69										198	5
2. 2016.....	4											4	1
3. 2017.....							2					2	
4. 2018.....	20		(7)				2				7	15	3
5. 2019.....	43		(14)				17				14	46	1
6. 2020.....	393	188	(4)				20	2	2		20	221	2
7. 2021.....	457	64	49	4			71	4	8		34	514	6
8. 2022.....	442	27	212	7			180	5	24		50	818	13
9. 2023.....	1,295	74	757	106			432	25	100		97	2,379	41
10. 2024.....	2,522	222	2,239	346			779	103	254		231	5,123	105
11. 2025.....	6,908	1,273	7,055	896			1,257	344	939		975	13,646	400
12. Totals	12,350	1,916	10,287	1,359			2,759	482	1,327		1,429	22,966	577

	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	198	
2. 2016.....	25,282	1,111	24,171	59.3	28.1	62.5				4	
3. 2017.....	34,669	3,606	31,063	76.1	85.5	75.1					2
4. 2018.....	29,866	1,566	28,300	60.1	34.2	62.8				13	2
5. 2019.....	38,497	8,037	30,460	72.5	138.6	64.4				29	17
6. 2020.....	48,898	18,884	30,015	89.2	353.2	60.7				202	20
7. 2021.....	34,458	2,604	31,854	61.4	52.5	62.2				439	76
8. 2022.....	41,414	2,436	38,978	71.0	45.0	73.6				619	199
9. 2023.....	51,953	5,103	46,851	81.1	74.9	81.8				1,872	506
10. 2024.....	46,423	3,448	42,975	65.0	51.0	66.5				4,193	930
11. 2025.....	42,991	3,060	39,932	55.3	40.8	56.9				11,794	1,852
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	19,362	3,604

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 CELINA MUTUAL 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.....	4,553	4,036	4,136	4,080	4,033	3,792	3,795	3,701	3,843	3,811	(32)	110
2. 2016.....	22,036	21,331	21,641	21,538	21,434	21,391	21,362	21,351	21,353	21,351	(2)	(1)
3. 2017.....	XXX	28,743	28,149	28,214	28,101	27,986	27,947	27,892	27,889	27,890	1	(2)
4. 2018.....	XXX	XXX	25,496	25,243	25,420	25,185	25,054	24,995	25,003	25,026	22	31
5. 2019.....	XXX	XXX	XXX	27,098	26,782	26,781	26,887	26,932	26,866	26,866		(66)
6. 2020.....	XXX	XXX	XXX	XXX	26,578	26,552	26,419	26,182	26,211	26,246	35	63
7. 2021.....	XXX	XXX	XXX	XXX	XXX	29,435	29,182	28,697	28,615	28,521	(95)	(177)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	32,917	34,971	35,208	35,492	284	520
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,368	42,570	42,982	413	615
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39,825	39,065	(760)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,931	XXX	XXX
12. Totals											(136)	1,094

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	1,808	2,743	3,114	3,274	3,359	3,499	3,524	3,624	3,613	XXX	XXX
2. 2016.....	15,340	18,784	20,387	20,988	21,275	21,358	21,359	21,351	21,349	21,347	XXX	XXX
3. 2017.....	XXX	21,005	25,175	26,845	27,528	27,710	27,857	27,900	27,894	27,888	XXX	XXX
4. 2018.....	XXX	XXX	17,643	22,021	23,633	24,458	24,779	24,891	24,917	25,011	XXX	XXX
5. 2019.....	XXX	XXX	XXX	19,558	23,669	25,422	26,350	26,707	26,774	26,820	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	19,931	23,615	25,079	25,540	25,893	26,026	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	20,041	25,535	26,901	27,809	28,014	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	23,518	31,150	33,249	34,698	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,431	38,415	40,703	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,498	34,196	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,223	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.....	2,106	996	589	453	380	49	50			
2. 2016.....	3,089	924	494	232	88	13	(4)	(4)		
3. 2017.....	XXX	3,658	1,130	479	217	45	14	(9)	(5)	2
4. 2018.....	XXX	XXX	3,369	1,258	657	223	58	12	(7)	(5)
5. 2019.....	XXX	XXX	XXX	3,690	1,386	440	156	85	11	3
6. 2020.....	XXX	XXX	XXX	XXX	3,482	1,267	499	209	67	14
7. 2021.....	XXX	XXX	XXX	XXX	XXX	4,469	1,688	749	284	113
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	4,592	1,849	831	379
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,856	2,135	1,058
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,472	2,569
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,072

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	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N					5,000		
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	L	57,876,246	55,539,760	27,028,121	29,807,722	20,024,059	124,525	
16. Iowa	IA	L			606,335	582,159	1,401,031		
17. Kansas	KS	N							
18. Kentucky	KY	L	7,768,248	7,653,819	4,118,906	4,190,625	1,733,028	13,092	
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N			31,106	25,256	6,534		
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	L	65,157,965	60,558,254	21,418,795	22,479,422	14,198,408	132,982	
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	L			1,463	(12,340)	5,845		
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	L	36,278,623	35,906,360	14,098,641	16,034,536	9,873,724	55,452	
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	L	5,266,275	4,741,687	1,906,199	2,181,094	828,746	11,906	
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX	172,347,357	164,399,880		69,209,566	75,288,474	48,076,375	337,957	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

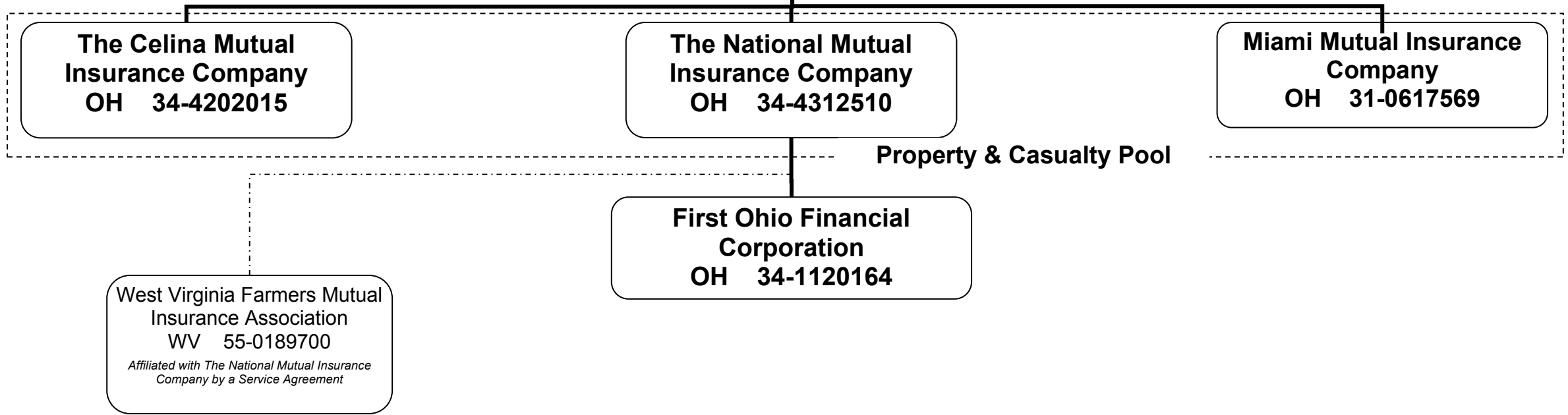
(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 7
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- 6. N - None of the above - Not allowed to write business in the state... 50

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

Actual premiums entered for all risks by location of risk or address of insured, whichever is applicable.

Schedule Y – Information Concerning Activities of Insurer Members Of a Holding Company Group
Part 1 – Organization Chart



NONE