

QUARTERLY STATEMENT

AS OF MARCH 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE

Root Insurance Company

NAIC Group Code 4991 (Current) 4991 (Prior)  
NAIC Company Code 10974  
Employer's ID Number 31-1631404

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

Incorporated/Organized 12/11/1998 Commenced Business 04/29/1999

Statutory Home Office 80 E. Rich St., Suite. 500 Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)

Main Administrative Office 80 E. Rich St., Suite. 500 Columbus, OH, US 43215 (Street and Number)

Mail Address 80 E. Rich St., Suite. 500 Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 80 E. Rich St., Suite. 500 Columbus, OH, US 43215 (Street and Number)

Internet Website Address www.joinroot.com (City or Town, State, Country and Zip Code)

Statutory Statement Contact Cheryl Marie Dennis 614-306-4275 (Area Code) (Telephone Number)

(E-mail Address) accounting@joinroot.com (FAX Number) 614-591-4568

OFFICERS Chief Executive Officer Alexander Edward Timm Secretary Jodi Emmert Baker

Chief Financial Officer Megan Nicole Binkley President Mahiyar Bonakdarpour

OTHER DIRECTORS OR TRUSTEES Julie Ann Szudarek Jonathan Alexander Allison

State of Ohio County of Franklin

Subscribed and sworn to before me this 15th day of May, 2025

Notary Public, State of Ohio My Commission Expires: 04-22-2026

1. State the amendment number. 2. Date filed. 3. Number of pages attached.

a. Is this an original filing? b. If no, Yes [ X ] No [ ]

Chief Executive Officer Alexander Edward Timm Secretary Jodi Emmert Baker

Chief Financial Officer Megan Nicole Binkley

to the enclosed statement. 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

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	
1. Bonds .....	94,560,290		94,560,290	92,058,416
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... 23,062,399 ), cash equivalents (\$ ..... 62,079,884 ) and short-term investments (\$ ..... 0 ) .....	85,142,283		85,142,283	99,229,073
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....	162,120	0	162,120	29,467
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	179,864,693	0	179,864,693	191,316,956
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	933,550		933,550	916,901
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	102,006,938		102,006,938	214,175,108
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	174,056,265		174,056,265	140,626,932
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	45,535,530		45,535,530	55,427,124
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon ....			0	0
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....	1,107,913		1,107,913	1,107,913
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	5,844,226		5,844,226	2,564,938
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	2,612,288	412,426	2,199,862	4,832,496
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	511,961,404	412,426	511,548,978	610,968,368
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	511,961,404	412,426	511,548,978	610,968,368
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous receivable .....	2,199,862		2,199,862	4,832,496
2502. Prepaid assets .....	412,426	412,426	0	
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,612,288	412,426	2,199,862	4,832,496

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ ..... 17,991,321 ) .....	67,166,650	79,697,284
2. Reinsurance payable on paid losses and loss adjustment expenses .....		33,531,630
3. Loss adjustment expenses .....	36,672,031	43,527,313
4. Commissions payable, contingent commissions and other similar charges .....	(4,742,183)	(2,418,172)
5. Other expenses (excluding taxes, licenses and fees) .....	480,241	2,233,424
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	4,777,727	8,097,623
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		7,016
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....233,930,724 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act) .....	17,373,033	86,766,997
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	256,094,042	227,035,585
13. Funds held by company under reinsurance treaties .....	3,217,831	2,502,970
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....	3,997	3,992
16. Provision for reinsurance (including \$ ..... certified) .....		34,508
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	17,645,927	10,214,103
20. Derivatives .....	0	0
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	1,907,966	4,069,687
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	400,597,262	495,303,960
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	400,597,262	495,303,960
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	4,500,000	4,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....	882,304	882,304
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	683,639,379	726,639,379
35. Unassigned funds (surplus) .....	(578,069,967)	(616,357,275)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	110,951,716	115,664,408
38. Totals (Page 2, Line 28, Col. 3)	511,548,978	610,968,368
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous liabilities .....	1,907,966	4,069,687
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,907,966	4,069,687
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. Miscellaneous change in surplus .....	882,304	882,304
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	882,304	882,304

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ .....243,589,447 ) .....	212,439,880	182,676,497	789,223,834
1.2 Assumed (written \$ .....(69,054,752) ) .....		45,754,124	221,560,593
1.3 Ceded (written \$ .....191,668,445 ) .....	160,179,667	183,098,193	769,006,822
1.4 Net (written \$ .....(17,133,750) ) .....	52,260,213	45,332,428	241,777,605
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....28,630,525 ): .....			
2.1 Direct .....	111,163,555	108,647,830	442,152,484
2.2 Assumed .....		30,450,618	143,855,749
2.3 Ceded .....	84,298,435	114,356,046	451,516,894
2.4 Net .....	26,865,120	24,742,402	134,491,339
3. Loss adjustment expenses incurred .....	194,486	15,081,403	37,891,492
4. Other underwriting expenses incurred .....	(8,523,767)	11,649,201	55,181,902
5. Aggregate write-ins for underwriting deductions .....	0	0	0
6. Total underwriting deductions (Lines 2 through 5) .....	18,535,839	51,473,006	227,564,733
7. Net income of protected cells .....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) .....	33,724,374	(6,140,578)	14,212,872
INVESTMENT INCOME			
9. Net investment income earned .....	2,052,014	1,644,472	6,410,356
10. Net realized capital gains (losses) less capital gains tax of \$ .....			3,054
11. Net investment gain (loss) (Lines 9 + 10) .....	2,052,014	1,644,472	6,413,410
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ ..... ) .....	0	0	0
13. Finance and service charges not included in premiums .....	2,624,351	2,972,091	16,153,643
14. Aggregate write-ins for miscellaneous income .....	(126,781)	215,404	822,577
15. Total other income (Lines 12 through 14) .....	2,497,570	3,187,495	16,976,220
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	38,273,958	(1,308,611)	37,602,502
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) .....	38,273,958	(1,308,611)	37,602,502
19. Federal and foreign income taxes incurred .....			7,016
20. Net income (Line 18 minus Line 19)(to Line 22) .....	38,273,958	(1,308,611)	37,595,486
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year .....	115,664,408	60,121,500	60,121,500
22. Net income (from Line 20) .....	38,273,958	(1,308,611)	37,595,486
23. Net transfers (to) from Protected Cell accounts .....			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....		(3,031)	0
25. Change in net unrealized foreign exchange capital gain (loss) .....			0
26. Change in net deferred income tax .....			
27. Change in nonadmitted assets .....	(14,246)	79,310	(215,801)
28. Change in provision for reinsurance .....	28,636	3,138	(31,370)
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 .....	(43,000,000)	1,003,000	17,309,000
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 .....			0
37. Aggregate write-ins for gains and losses in surplus .....	(1,040)	(628)	885,593
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(4,712,692)	(226,822)	55,542,908
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	110,951,716	59,894,678	115,664,408
DETAILS OF WRITE-INS			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) .....	0	0	0
1401. Miscellaneous income .....	(126,781)	215,404	822,577
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	(126,781)	215,404	822,577
3701. Change in provision for reinsurance ceded to pool member .....	(1,040)	(628)	3,790
3702. Miscellaneous change in Surplus .....			881,803
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) .....	(1,040)	(628)	885,593

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance .....	90,663,543	27,909,714	198,235,985
2. Net investment income .....	1,976,347	1,447,497	6,194,469
3. Miscellaneous income .....	2,497,570	3,187,495	16,976,220
4. Total (Lines 1 to 3) .....	95,137,460	32,544,705	221,406,675
5. Benefit and loss related payments .....	63,035,790	25,262,602	131,422,797
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	5,806,590	27,118,854	81,705,866
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	7,016	(955,207)	(955,207)
10. Total (Lines 5 through 9) .....	68,849,396	51,426,248	212,173,456
11. Net cash from operations (Line 4 minus Line 10) .....	26,288,064	(18,881,543)	9,233,218
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	5,854,418	5,720,049	24,133,697
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	(3,031)	0
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	5,854,418	5,717,018	24,133,697
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	8,261,926	4,084,309	30,872,254
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	168,000	0	282,459
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	8,429,926	4,084,309	31,154,713
14. Net increase/(decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(2,575,509)	1,632,709	(7,021,016)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	(43,000,000)	1,000,000	17,300,000
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	5,200,654	595,593	1,214,641
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(37,799,346)	1,595,593	18,514,641
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) .	(14,086,790)	(15,653,241)	20,726,843
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	99,229,073	78,502,230	78,502,230
19.2 End of period (Line 18 plus Line 19.1)	85,142,283	62,848,990	99,229,073

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

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# STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1 - Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

Basis of Presentation - The financial statements of Root Insurance Company ("Root", the "Company" or "RIC") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance. The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

There are no significant differences between Ohio prescribed practices and the NAIC SAP which affect the Company.

The following reconciliation table illustrates the Company's net income and capital and surplus under NAIC SAP and those practices prescribed and permitted by the State of Ohio:

		SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME						
(1)	State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 38,273,958	\$ 37,595,486
(2)	State Prescribed Practices that are an Increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(3)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(4)	NAIC SAP (1-2-3=4)				\$ 38,273,958	\$ 37,595,486
SURPLUS						
(5)	State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 110,951,716	\$ 115,664,408
(6)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(7)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(8)	NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 110,951,716	\$ 115,664,408

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

The preparation of statutory financial statements requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statutory financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

#### C. Accounting Policies

Premiums are recognized as earned pro rata over the policy period. Unearned premium is established to cover the unexpired portion of premiums written. A premium deficiency reserve, as measured on a gross basis, is recorded when the sum of expected losses, loss adjustment expenses and maintenance costs exceed the recorded unearned premium reserve and anticipated investment income. A premium deficiency reserve is recognized by accruing an additional liability for the deficiency, with a corresponding charge to operations. The Company did not record a premium deficiency reserve in 2025 or 2024.

Acquisition costs, including commissions paid to Root Insurance Agency ("RIA"), premium taxes, and other policy initiation costs, are charged to operations as incurred. Ceding commissions received under the terms of the Company's quota share reinsurance treaties are recorded as a reduction of underwriting expenses. If the ceding commission percentage exceeds the acquisition costs of the business ceded the excess ceding commission is recorded as a deferred liability and amortized over the period in which the related premiums are earned.

Loss and loss adjustment expense reserves include an amount determined from case-base estimates for reported claims and on estimates, based on experience and perceived trends, for unreported losses and loss expenses. These reserves have been established to cover the estimated ultimate cost to settle insured losses. The amounts are based on estimates of loss cost trends and other factors, and accordingly the ultimate liability may vary materially from such estimates. These estimates are continually reviewed by management and adjusted as necessary; with adjustments included in the period determined. As such, loss and loss adjustment expense reserves represent management's best estimate of the ultimate liability related to reported and unreported claims.

In the ordinary course of business, the Company cedes a portion of its business written to limit the maximum net loss potential arising from large risks and catastrophes. These arrangements, known as treaties, provide for reinsurance coverage on quota share (QS) and excess of loss (XOL) basis. Although the ceding of reinsurance does not discharge the Company from its primary liability to its policyholder, the insurance company that assumes the coverage assumes the related liability. Amounts recoverable from reinsurers are estimated in a manner consistent with the claim liability associated with the reinsured business. Ceded reinsurance premiums are recognized over the remaining policy period based on the reinsurance protection provided. The Company evaluates and monitors the financial condition associated with its reinsurers in order to minimize its exposure to significant losses from reinsurer insolvencies. Management evaluates, and may update, each reinsurance treaty to ensure the economic conditions remain advantageous to the Company and its affiliates. All reinsurance contracts provide for indemnification against loss or liability relating to insurance risk and have been accounted for as reinsurance.

Cash consists of cash on deposit. Cash equivalents are short-term, highly liquid investments that mature within three months from the date of origination. Money market mutual funds are stated at fair value and other cash equivalents are principally stated at amortized cost, which approximates their fair value. Short-term investments are securities with an original maturity greater than 3 months, but less than 1 year, and are stated at amortized cost, which approximates fair value.

# STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company

## NOTES TO FINANCIAL STATEMENTS

Bonds are valued in accordance with the valuations prescribed by the NAIC. Bonds with an NAIC designation of 1 or 2 are valued and reported at amortized cost. Bonds with an NAIC designation of 3 through 6 are carried at the lower of amortized cost or fair value, with the difference reflected in unassigned surplus.

Investment income is recognized when earned. Realized investment gains and losses are determined on the basis of specific identification. The effective interest method is used for amortization of premiums or discounts. Unrealized gains and losses, net of taxes, on investments are included in unassigned surplus.

Other invested assets consist of partnership interests in tax credit funds and are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized.

Asset-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Asset-backed Structured Securities. The retrospective adjustment method is used to value these securities.

D. Going Concern - There are no going concern issues.

**NOTE 2 - Accounting Changes and Corrections of Errors** - Not Applicable

**NOTE 3 - Business Combinations and Goodwill** - Not Applicable

**NOTE 4 - Discontinued Operations** - Not Applicable

**NOTE 5 - Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Asset - Backed Securities

(1) For fixed-rate agency mortgage-backed securities, the Company reviews calculations from a third party vendor utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs) for prepayment speeds. MIMs are derived from a semi-monthly dealer-consensus survey of long term prepayment projections. For other mortgage-backed, asset-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.

(2) OTTI recognized - Not applicable

(3) OTTI - Not applicable

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$39,531
2. 12 Months or Longer	\$197,946

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$6,180,325
2. 12 Months or Longer	\$4,475,358

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Low Income Housing tax Credits (LIHTC)

(1) For the Company's LIHTC property investments, the number of remaining years of unexpired tax credits is 0.

(2) The amount of LIHTC and other tax benefits recognized during 2025 and 2024 was \$38,332 and \$321,651, respectively.

(3) The balance of the admitted LIHTC property investments recognized within other invested assets was \$162,120 and \$29,467 as of March 31, 2025 and December 31, 2024, respectively.

(4) Management was not aware of any of the Company's LIHTC property investments and related properties being the subject of any regulatory reviews as of March 31, 2025 or December 31, 2024.

(5) The Company's LIHTC property investments did not exceed 10% of the total admitted assets as of March 31, 2025 or December 31, 2024.

STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company  
**NOTES TO FINANCIAL STATEMENTS**

(6) The Company did not recognize OTTI losses related to its LIHTC property investments in 2025 or 2024.

(7) The Company did not write down or reclassify LIHTC property investments in 2025 or 2024.

- L. Restricted Assets - No Significant Changes
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - No Significant Changes
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable

**NOTE 6 - Joint Ventures, Partnerships and Limited Liability Companies** - Not Applicable

**NOTE 7- Investment Income**

- A. Accrued Investment Income - The Company does not admit accrued investment income over 90 days past due.
- B. Amounts Non-admitted - Not Applicable
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued - No Significant Changes
- D. The aggregate deferred interest - Not Applicable
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

**Note 8 - Derivative Instruments** - Not Applicable

**Note 9 - Income Taxes - No Significant Changes**

**Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

- A. Nature of Relationships

Effective January 1, 2021 RIC and Root Property & Casualty Insurance Company (RPC) entered into an intercompany reinsurance pooling agreement. As of January 1, 2025 the intercompany pooling agreement was commuted and replaced with a 100% quota share reinsurance agreement between RIC and RPC whereby RIC cedes 100% of premiums, losses, other underwriting expenses, and fee income on a prospective basis.

As part of Caret Holdings, Inc.'s ("CAR") acquisition of RIC, CAR entered into an agreement with the Superintendent of Insurance, State of Ohio, (the "Superintendent") guaranteeing that RIC will maintain certain capital and surplus requirements or risk-based capital levels, whichever is greater, as required by law and such additional surplus as the Superintendent requires so that RIC's surplus as regards to policyholder is reasonable in relation to Root's outstanding liabilities and financial needs as to all of its obligations. The guarantee remains in effect until such time as the Superintendent may release CAR in writing.

- B. Significant Transactions and Changes in Terms of Intercompany Arrangements

After receiving approval from the Company's domiciliary regulator, the Company made a one time extraordinary dividend of \$43 million to CAR for the period ended March 31, 2025.

CAR made the following capital contributions to the Company during 2024:

Date	Amount
March 31, 2024	\$ 1,000,000
April 30, 2024	\$ 11,200,000
May 31, 2024	\$ 3,100,000
June 30, 2024	\$ 2,000,000
<b>Total</b>	<b>\$ 17,300,000</b>

- C. Transactions with related parties who are not reported on Schedule Y - Not Applicable
- D. Amounts Due From or To Related Parties -The Company had the following amounts due to and due from affiliates at March 31, 2025 and December 31, 2024:



STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company  
**NOTES TO FINANCIAL STATEMENTS**

Company	March 31, 2025 Receivable	March 31, 2025 Payable	December 31, 2024 Receivable	December 31, 2024 Payable
RPC	\$ 3,972,310	\$ —	\$ 987,610	\$ —
RIA	\$ 1,798,462	\$ —	\$ 1,577,328	\$ —
Root Lone Star Insurance Agency, Inc. ("RLS")	\$ 59,760	\$ —	\$ —	\$ 40,463
CAR	\$ —	\$ 16,061,447	\$ —	\$ 9,730,456
Root, Inc. ("RHC")	\$ —	\$ 1,584,480	\$ —	\$ 400,302
Root Reinsurance Company, Ltd. ("RRE")	\$ 13,694	\$ —	\$ —	\$ 42,882
<b>Total</b>	<b>\$ 5,844,226</b>	<b>\$ 17,645,927</b>	<b>\$ 2,564,938</b>	<b>\$ 10,214,103</b>

E. Management/Service Contracts, Cost Sharing Arrangements - No Significant Changes

F. Guarantees or Undertakings for Related Parties – Not Applicable

G. Nature of Relationships that Could Affect Operations – Not Applicable

H. Amount Deducted for Investment in Upstream Company – Not Applicable

I. Investments in Affiliates Greater than 10% of Admitted Assets – Not Applicable

J. Write-Down for Impairments of Investments in Affiliates – Not Applicable

K. Foreign Insurance Subsidiary Valued Using CARVM – Not Applicable

L. Downstream Holding Company Valued Using Look-Through Method – Not Applicable

M. Non-Insurance Subsidiary, Controlled and Affiliated SCA Entity Valuations – Not Applicable

N. Insurance SCA Entities Utilizing Prescribed or Permitted Practices – Not Applicable

O. SCA or SSAP 48 Entity Loss Tracking – Not Applicable

**NOTE 11 Debt – Not Applicable**

**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - No Significant Changes**

**NOTE 13 Capital and Surplus, Shareholders' Dividend Restrictions and Quasi – Reorganizations**

A. Outstanding Shares

At March 31, 2025 and December 31, 2024 the Company had 850 shares of \$10,000 par value common stock authorized and 450 shares issued and outstanding.

B. Preferred Stock – The Company has no preferred stock authorized, issued or outstanding.

C. Dividend Restrictions – Without prior approval of the OH DOI, dividends to shareholders are limited to \$0, an amount that is based on restrictions relating to statutory surplus and net income.

D. Dividends – After receiving approval from the Company's domiciliary regulator, the Company made a one time extraordinary dividend of \$43 million to CAR for the period ended March 31, 2025.

E. Unassigned Surplus Available for Dividends – Not Applicable

F. Unassigned Surplus Restriction – Not Applicable

G. Mutual Reciprocals – Not Applicable

H. Company Stock Held for Special Purposes – Not Applicable

I. Changes in Special Surplus Funds – Not Applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses - Not Applicable

K. Surplus Debentures – Not Applicable

L. The impact of any restatement due to prior quasi-reorganization – Not Applicable

M. Effective date of quasi- reorganization – Not Applicable

# STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company

## NOTES TO FINANCIAL STATEMENTS

**NOTE 14 Liabilities, Contingencies and Assessment - No Significant Changes**

**NOTE 15 Leases - No Significant Changes**

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk – Not Applicable**

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable**

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

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

**NOTE 20 Fair Value Measurements**

A.

(1) Fair Value Measurements at Reporting Date

Description of each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
<b>a.Assets at fair value</b>					
Cash Equivalents - Other Money Market Mutual Funds	\$ 62,079,882	\$ —	\$ —	\$ —	\$ 62,079,882
Cash Equivalents - Exempt Money Market Mutual Funds	\$ 2	\$ —	\$ —	\$ —	\$ 2
<b>Total assets at fair value/NAV</b>	<b>\$ 62,079,884</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 62,079,884</b>
<b>Description of each class of asset or liability</b>	<b>(Level 1)</b>	<b>(Level 2)</b>	<b>(Level 3)</b>	<b>Net Asset Value (NAV)</b>	<b>Total</b>
<b>b. Liabilities at fair value</b>					
<b>Total liabilities at fair value</b>					

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

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
<b>a.Assets</b>										
<b>Total Assets</b>										

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
<b>b.Liabilities</b>										
<b>Total Liabilities</b>										

(3) The Company records transfers between Fair Value Levels at the end of each reporting period.

(4) Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes processes and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows.

# STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company

## NOTES TO FINANCIAL STATEMENTS

Level 1 - Fair Value is based on unadjusted quoted prices for identical assets or liabilities in an active market. The types of assets and liabilities utilizing Level 1 valuations generally include money-market funds.

Level 2 - Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable in active markets for identical or similar assets and liabilities.

Level 3 - Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing the assets or liabilities.

The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of March 31, 2025. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgement is required to interpret master data to develop the estimates of fair value. The use of different market assumption and/or estimation methodologies may have a material effect on the estimated fair value amounts.

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

Inputs used to measure fair value or an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value based upon the lowest level input that is significant to the determination of the fair value.

(5) Not applicable

B. Not Applicable

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)
Long Term Bonds	\$ 94,760,539	\$ 94,560,290	\$ 6,775,617	\$ 87,984,922	\$ —		
Short Term Bonds	\$ —	\$ —	\$ —	\$ —	\$ —		
Cash Equivalents	\$ 62,079,884	\$ 62,079,884	\$ 62,079,884	\$ —	\$ —		
Other Invested Assets	\$ —	\$ —	\$ —	\$ —	\$ —		

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
	0	0	0	0

E. Measured Using Net Asset Value - Not Applicable

### NOTE 21 Other Items

A. Unusual or Infrequent Items - No Significant Changes

B. Troubled Debt Restructuring: Debtors- Not Applicable

C. Other Disclosures

Florida Agents' Balances Certification

a. No Significant Changes

b. No Significant Changes

c. No Significant Changes

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits - No Significant Changes

F. Subprime Mortgage Related Risk Exposure - Not Applicable

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

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

### NOTE 22 Events Subsequent

An evaluation of subsequent events was made through May 14, 2025 for the Quarterly Statement to be issued on May 15, 2025. No events were noted.

# STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company

## NOTES TO FINANCIAL STATEMENTS

### NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables - No Significant Changes

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded -  
(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ —	\$ —	\$ 230,326,067	\$ 53,335,906	\$ (230,326,067)	\$ (53,335,906)
b. All Other	\$ —	\$ —	\$ 3,604,656	\$ 640,424	\$ (3,604,656)	\$ (640,424)
c. Total	\$ —	\$ —	\$ 233,930,723	\$ 53,976,330	\$ (233,930,723)	\$ (53,976,330)
d. Direct Unearned Premium Reserve						\$ 251,303,756

(2)

	Direct	Assumed	Ceded	Net
a. Contingent Commission			\$ 5,063,827	\$ (5,063,827)
b. Sliding Scale Adjustments			\$ (321,645)	\$ 321,645
c. Other Profit Commission Arrangements			\$ —	\$ —
d. TOTAL	\$ —	\$ —	\$ 4,742,182	\$ (4,742,182)

(3)

Protected Cell Name	Covered Exposure	Ultimate Exposure Amt	Fair Value of Assets as of Statement Date	Initial Contract Date of Securitization Instrument	Maturity Date of Securitized Instrument
TOTAL					

D. Uncollectible Reinsurance - No Significant Changes

E. Commutation of Reinsurance Reflected in Income and Expenses

The Company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

(1) Losses incurred	\$	64,250,388
(2) Loss adjustment expenses incurred	\$	10,881,828
(3) Premiums earned	\$	64,861,262
(4) Other	\$	(14,496,832)
	Company	Amount
Root Property & Casualty Insurance Company	\$	125,504,646

F. Retroactive Reinsurance - Not Applicable

G. Reinsurance Accounted for as a Deposit - Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable

K. Reinsurance Credit - Not Applicable

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable**

**NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses**

STATEMENT AS OF March 31, 2025 OF THE Root Insurance Company

## **NOTES TO FINANCIAL STATEMENTS**

A. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for the Company's incurred losses and loss adjustment expenses reflect favorable development of \$7.0M. For the three months ended March 31, 2025, favorable development is a result of lower-than-expected reported losses from accident year 2024 in liability and physical damage coverages.

B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid loss and loss adjustment expense.

**NOTE 26 Intercompany Pooling Arrangements**

As of January 1, 2025 the intercompany pooling agreement was commuted and replaced with a 100% quota share reinsurance agreement between RIC and RPC whereby RIC cedes 100% of premiums, losses, other underwriting expenses, and fee income on a prospective basis.

**NOTE 27 Structured Settlements - Not Applicable**

**NOTE 28 Health Care Receivables - Not Applicable**

**NOTE 29 Participating Policies - Not Applicable**

**NOTE 30 Premium Deficiency Reserves - No Significant Changes**

**NOTE 31 High Deductibles - Not Applicable**

**NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable**

**NOTE 33 Asbestos/Environmental Reserves - Not Applicable**

**NOTE 34 Subscriber Savings Accounts - Not Applicable**

**NOTE 35 Multiple Peril Crop Insurance - Not Applicable**

**NOTE 36 Financial Guaranty Insurance - Not Applicable**

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? .....

Yes ☒ No ☐
- 1.2

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

Yes ☒ No ☐
- 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 ☒
- 2.2

If yes, date of change: .....
- 3.1

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

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

Yes ☒ No ☐
- 3.2

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

Yes ☒ No ☐
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.  
Creation of Root Florida Insurance Company; a 100% owned subsidiary of Root Property & Casualty Insurance Company .....
- 3.4

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

Yes ☒ No ☐
- 3.5

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

0001788882
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....

Yes ☐ No ☒
- 4.2

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	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? .....

Yes ☐ No ☒ N/A ☐

If yes, attach an explanation. ....
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made. ....

12/31/2022
- 6.2

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

12/31/2022
- 6.3

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

06/14/2024
- 6.4

By what department or departments?  
Ohio Department of Insurance .....
- 6.5

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

Yes ☐ No ☐ N/A ☒
- 6.6

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

Yes ☐ No ☐ N/A ☒
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes ☐ No ☒
- 7.2

If yes, give full information: .....
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .....

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company. ....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms? .....

Yes ☐ No ☒
- 8.4

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

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

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

GENERAL INTERROGATORIES

9.1

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

Yes [ X ] No [ ]

9.11

If the response to 9.1 is No, please explain:  
.....

9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).  
.....

9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [ X ]

9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

FINANCIAL

10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....

Yes [ X ] No [ ]

10.2

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

INVESTMENT

11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ ] No [ X ]

11.2

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

12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....

\$ .....

13.

Amount of real estate and mortgages held in short-term investments: .....

\$ .....

14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [ ] No [ X ]

14.2

If yes, please complete the following:

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

15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [ X ]

15.2

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.  
.....

16.

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

16.1

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

\$ .....0

16.2

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

\$ .....0

16.3

Total payable for securities lending reported on the liability page. ....

\$ .....0

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
US Bank .....	One US Bank Plaza, St Louis, MO 63101 .....
Regions Bank .....	201 Milan Parkway, 2nd Floor, Birmingham, AL 35211 .....
Huntington National Bank .....	41 South High Street, 7th Floor, Columbus, OH 43215 .....
Century Trust, LLP .....	100 South Federal Place, Santa Fe, NM 87501 .....
Wells Fargo Bank .....	MAT T9914-010, P.O. Box 2577, Waco, TX 76702 .....

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:
- | 1<br>Name(s) | 2<br>Location(s) | 3<br>Complete Explanation(s) |
|--------------|------------------|------------------------------|
|              |                  |                              |
- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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<br>Name of Firm or Individual           | 2<br>Affiliation |
|-------------------------------------------|------------------|
| Patrick Castleman .....                   | I.....           |
| Megan Binkley .....                       | I.....           |
| Asset Allocation and Management LLC ..... | U.....           |
|                                           |                  |
- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ X ] No [ ]
- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
109875 .....	Asset Allocation and Management LLC .....	549300DSCHEI1V5W3U963 .....	SEC .....	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:  
.....
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

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

Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

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

Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

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

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



STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? .....  
If yes, attach an explanation.  
As of January 1, 2025 the intercompany pooling agreement was commuted and replaced with a 100% quota share reinsurance agreement between Root Insurance Company and Root Property & Casualty whereby Root Insurance Company cedes 100% of premiums, losses, other underwriting expenses, and fee income on a prospective basis. ....

Yes [ X ] No [ ] N/A [ ]
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? .....  
If yes, attach an explanation.  
.....

Yes [ ] No [ X ]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled? .....

Yes [ ] No [ X ]
- 3.2

If yes, give full and complete information thereto.  
.....
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves" ) discounted at a rate of interest greater than zero? .....

Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5.

Operating Percentages:

5.1 A&H loss percent .....0.000 %

5.2 A&H cost containment percent .....0.000 %

5.3 A&H expense percent excluding cost containment expenses .....0.000 %
- 6.1

Do you act as a custodian for health savings accounts? .....  
If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....

Yes [ ] No [ X ]
- 6.2

Do you act as an administrator for health savings accounts? .....  
If yes, please provide the balance of the funds administered as of the reporting date .....\$.....

Yes [ ] No [ X ]
- 6.3

Do you act as an administrator for health savings accounts? .....  
If yes, please provide the balance of the funds administered as of the reporting date .....\$.....

Yes [ ] No [ X ]
- 6.4

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

Yes [ X ] No [ ]
- 7.1

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

Yes [ ] No [ ]

## STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

# NONE

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	5,338,752	3,746,117	2,197,909	1,137,128	3,369,413	1,604,618
2. Alaska .....	AK	0		0		0	
3. Arizona .....	AZ	13,614,649	13,902,732	6,237,716	6,321,227	16,816,537	14,462,395
4. Arkansas .....	AR	5,424,327	5,763,731	2,292,225	1,523,534	3,587,081	2,761,394
5. California .....	CA	25,741,517	4,693,365	9,218,089	1,696,663	19,969,999	4,816,456
6. Colorado .....	CO	21,930,284	18,152,643	9,566,286	8,090,464	14,898,903	14,223,955
7. Connecticut .....	CT	6,945,187	2,348,422	2,808,102	1,235,348	5,924,600	2,973,282
8. Delaware .....	DE	6,792,871	5,642,346	2,676,069	2,222,329	5,234,811	5,366,649
9. District of Columbia .....	DC	0		0		0	
10. Florida .....	FL	31,077,956	15,615,454	10,884,001	2,580,354	20,799,427	4,053,550
11. Georgia .....	GA	1,635,092	3,749,811	1,751,069	5,147,745	3,530,787	8,803,840
12. Hawaii .....	HI	0		0		0	
13. Idaho .....	ID	0		0		0	
14. Illinois .....	IL	5,274,018	4,706,190	2,361,508	2,912,961	4,924,503	4,349,733
15. Indiana .....	IN	7,502,424	7,105,752	3,600,942	3,381,714	7,124,311	5,973,373
16. Iowa .....	IA	2,250,062	2,569,288	1,091,305	825,907	1,394,799	1,742,196
17. Kansas .....	KS	0		0		0	
18. Kentucky .....	KY	7,995,590	7,157,232	3,309,220	2,477,349	4,795,440	5,178,753
19. Louisiana .....	LA	5,427,172	5,418,172	2,812,321	3,421,285	5,016,807	6,761,100
20. Maine .....	ME	0		0		0	
21. Maryland .....	MD	9,381,863	10,781,141	4,693,053	3,856,710	10,459,975	8,739,288
22. Massachusetts .....	MA	0		0		0	
23. Michigan .....	MI	0		0		0	
24. Minnesota .....	MN	0		0		0	
25. Mississippi .....	MS	2,848,515	2,569,818	1,221,020	1,314,761	1,973,128	2,670,088
26. Missouri .....	MO	8,042,411	8,576,799	3,657,224	4,036,170	8,718,624	9,042,489
27. Montana .....	MT	1,218,375	1,178,380	785,104	750,256	949,819	1,087,237
28. Nebraska .....	NE	2,228,948	2,404,908	860,051	1,105,303	1,935,399	1,511,620
29. Nevada .....	NV	2,201,942	4,414,165	2,720,964	4,128,885	5,094,674	8,168,692
30. New Hampshire .....	NH	0		0		0	
31. New Jersey .....	NJ	0		0		0	
32. New Mexico .....	NM	5,433,626	4,301,670	2,382,625	1,886,358	4,893,990	4,207,196
33. New York .....	NY	0		0		0	
34. North Carolina .....	NC	0		0		0	
35. North Dakota .....	ND	402,853	259,196	177,087	133,294	324,980	258,260
36. Ohio .....	OH	10,262,537	11,477,352	4,373,791	4,814,313	9,268,113	7,687,915
37. Oklahoma .....	OK	9,951,499	8,550,208	3,645,158	3,806,252	7,962,407	6,967,349
38. Oregon .....	OR	4,420,008	6,062,739	2,607,564	3,401,246	5,717,625	7,536,633
39. Pennsylvania .....	PA	10,665,877	17,526,099	8,376,908	7,530,010	15,241,547	16,373,160
40. Rhode Island .....	RI	0		0		0	
41. South Carolina .....	SC	536,566	1,328,704	840,852	1,456,536	1,836,143	4,368,994
42. South Dakota .....	SD	0		0		0	
43. Tennessee .....	TN	6,304,367	6,577,190	2,694,651	3,620,679	4,952,256	5,180,316
44. Texas .....	TX	2,019,041	3,822,185	2,291,736	5,719,281	4,857,702	11,077,506
45. Utah .....	UT	8,177,655	8,809,791	4,627,803	4,622,338	9,371,417	12,127,709
46. Vermont .....	VT	0		0		0	
47. Virginia .....	VA	8,163,700	6,944,411	2,871,771	2,665,002	6,803,831	4,571,179
48. Washington .....	WA	0		0		0	
49. West Virginia .....	WV	4,379,766	3,889,984	1,772,122	1,051,021	2,674,600	2,004,503
50. Wisconsin .....	WI	0		0		0	
51. Wyoming .....	WY	0		0		0	
52. American Samoa .....	AS						
53. Guam .....	GU						
54. Puerto Rico .....	PR						
55. U.S. Virgin Islands .....	VI						
56. Northern Mariana Islands .....	MP						
57. Canada .....	CAN						
58. Aggregate Other Alien OT .....	XXX	0	0	0	0	0	0
59. Totals	XXX	243,589,447	210,045,998	111,406,247	98,872,424	220,423,647	196,651,425
DETAILS OF WRITE-INS							
58001. ....	XXX						
58002. ....	XXX						
58003. ....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page .....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) .....	XXX	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 38

2. R - Registered - Non-domiciled RRGs..... 0

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0

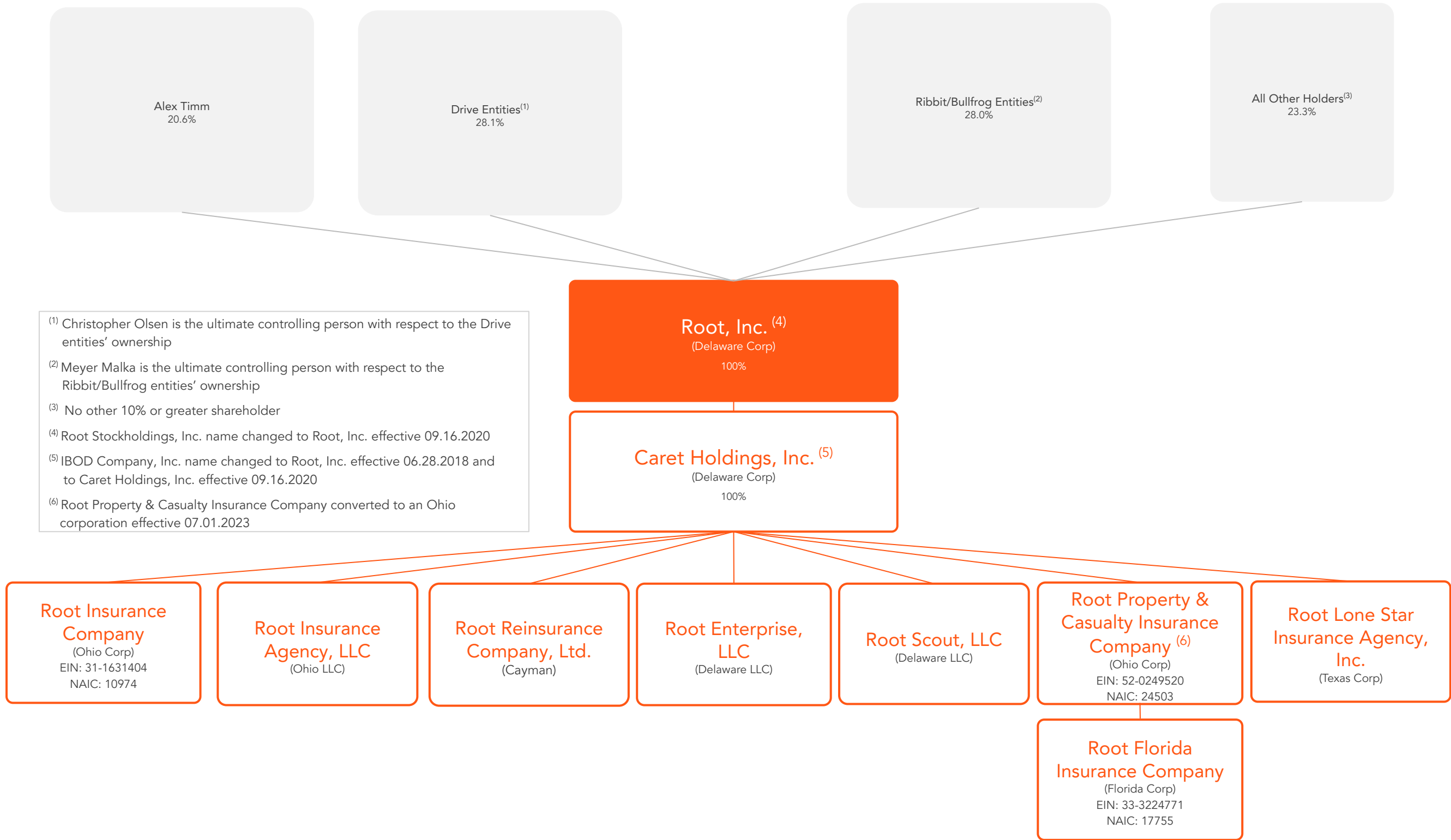
4. Q - Qualified - Qualified or accredited reinsurer..... 0

5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

6. N - None of the above - Not allowed to write business in the state..... 19

# Root Inc

Organizational Chart as of 3-31-2025  
on a voting control basis



## SCHEDULE Y

[illegible]

Asterisk	Explanation
1 .....	Holding Company "Root, Inc." was renamed "Caret Holdings, Inc." effective September 16, 2020. Holding company "Root Stockholdings, Inc" was renamed "Root, Inc." effective September 16, 2020 .....
2 .....	Caret Holdings, Inc. purchased Root Property & Casualty Insurance Company, formerly Catlin Indemnity Company effective November 23, 2020 .....
3 .....	Caret Holdings, Inc. acquired Root Lone Star Insurance Agency on February 1, 2021 .....
4 .....	Buzzwords Lab Inc. was renamed "Root Scout, LLC" effective July 20, 2021 .....
5 .....	Root Florida Insurance Company was incorporated on January 31, 2025 by Root Property and Casualty Insurance Company. ....

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1.	Fire .....			0.0	0.0
2.1	Allied Lines .....			0.0	0.0
2.2	Multiple peril crop .....			0.0	0.0
2.3	Federal flood .....			0.0	0.0
2.4	Private crop .....			0.0	0.0
2.5	Private flood .....			0.0	0.0
3.	Farmowners multiple peril .....			0.0	0.0
4.	Homeowners multiple peril .....	217,457	44,240	20.3	26.7
5.1	Commercial multiple peril (non-liability portion) .....			0.0	0.0
5.2	Commercial multiple peril (liability portion) .....			0.0	0.0
6.	Mortgage guaranty .....			0.0	0.0
8.	Ocean marine .....			0.0	0.0
9.1	Inland marine .....			0.0	0.0
9.2	Pet insurance .....			0.0	0.0
10.	Financial guaranty .....			0.0	0.0
11.1	Medical professional liability - occurrence .....			0.0	0.0
11.2	Medical professional liability - claims-made .....			0.0	0.0
12.	Earthquake .....			0.0	0.0
13.1	Comprehensive (hospital and medical) individual .....			0.0	0.0
13.2	Comprehensive (hospital and medical) group .....			0.0	0.0
14.	Credit accident and health .....			0.0	0.0
15.1	Vision only .....			0.0	0.0
15.2	Dental only .....			0.0	0.0
15.3	Disability income .....			0.0	0.0
15.4	Medicare supplement .....			0.0	0.0
15.5	Medicaid Title XIX .....			0.0	0.0
15.6	Medicare Title XVIII .....			0.0	0.0
15.7	Long-term care .....			0.0	0.0
15.8	Federal employees health benefits plan .....			0.0	0.0
15.9	Other health .....			0.0	0.0
16.	Workers' compensation .....			0.0	0.0
17.1	Other liability - occurrence .....			0.0	0.0
17.2	Other liability - claims-made .....			0.0	0.0
17.3	Excess workers' compensation .....			0.0	0.0
18.1	Products liability - occurrence .....			0.0	0.0
18.2	Products liability - claims-made .....			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection) .....	13,327,445	6,503,574	48.8	47.2
19.2	Other private passenger auto liability .....	138,183,926	63,932,851	46.3	53.1
19.3	Commercial auto no-fault (personal injury protection) .....			0.0	0.0
19.4	Other commercial auto liability .....			0.0	0.0
21.1	Private passenger auto physical damage .....	60,711,052	40,682,890	67.0	77.0
21.2	Commercial auto physical damage .....			0.0	0.0
22.	Aircraft (all perils) .....			0.0	0.0
23.	Fidelity .....			0.0	0.0
24.	Surety .....			0.0	0.0
26.	Burglary and theft .....			0.0	0.0
27.	Boiler and machinery .....			0.0	0.0
28.	Credit .....			0.0	0.0
29.	International .....			0.0	0.0
30.	Warranty .....			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0.0	0.0
35.	Totals	212,439,880	111,163,555	52.3	59.5
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	0		
2.1	Allied Lines .....	0		
2.2	Multiple peril crop .....	0		
2.3	Federal flood .....	0		
2.4	Private crop .....	0		
2.5	Private flood .....	0		
3.	Farmowners multiple peril .....	0		
4.	Homeowners multiple peril .....	285,619	285,619	275,137
5.1	Commercial multiple peril (non-liability portion) .....	0		
5.2	Commercial multiple peril (liability portion) .....	0		
6.	Mortgage guaranty .....	0		
8.	Ocean marine .....	0		
9.1	Inland marine .....	0		
9.2	Pet insurance .....	0		
10.	Financial guaranty .....	0		
11.1	Medical professional liability - occurrence .....	0		
11.2	Medical professional liability - claims-made .....	0		
12.	Earthquake .....	0		
13.1	Comprehensive (hospital and medical) individual .....	0		
13.2	Comprehensive (hospital and medical) group .....	0		
14.	Credit accident and health .....	0		
15.1	Vision only .....	0		
15.2	Dental only .....	0		
15.3	Disability income .....	0		
15.4	Medicare supplement .....	0		
15.5	Medicaid Title XIX .....	0		
15.6	Medicare Title XVIII .....	0		
15.7	Long-term care .....	0		
15.8	Federal employees health benefits plan .....	0		
15.9	Other health .....	0		
16.	Workers' compensation .....	0		
17.1	Other liability - occurrence .....	0		
17.2	Other liability - claims-made .....	0		
17.3	Excess workers' compensation .....	0		
18.1	Products liability - occurrence .....	0		
18.2	Products liability - claims-made .....	0		
19.1	Private passenger auto no-fault (personal injury protection) .....	13,995,637	13,995,637	9,310,946
19.2	Other private passenger auto liability .....	160,035,752	160,035,752	143,162,727
19.3	Commercial auto no-fault (personal injury protection) .....	0		
19.4	Other commercial auto liability .....	0		
21.1	Private passenger auto physical damage .....	69,272,438	69,272,438	57,297,189
21.2	Commercial auto physical damage .....	0		
22.	Aircraft (all perils) .....	0		
23.	Fidelity .....	0		
24.	Surety .....	0		
26.	Burglary and theft .....	0		
27.	Boiler and machinery .....	0		
28.	Credit .....	0		
29.	International .....	0		
30.	Warranty .....	0		
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0
35.	Totals	243,589,447	243,589,447	210,045,998
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior .....	9,938	9,079	19,017	5,084	26	5,111	6,920	56	7,032	14,008	2,067	(1,966)	101
2. 2023 .....	6,369	8,741	15,110	2,789	18	2,807	4,545	48	6,413	11,006	964	(2,261)	(1,297)
3. Subtotals 2023 + Prior .....	16,307	17,820	34,127	7,873	45	7,918	11,465	103	13,445	25,014	3,031	(4,227)	(1,196)
4. 2024 .....	23,649	63,123	86,772	28,283	954	29,238	16,306	632	34,766	51,704	20,941	(26,771)	(5,830)
5. Subtotals 2024 + Prior .....	39,956	80,943	120,899	36,156	999	37,155	27,772	735	48,211	76,718	23,972	(30,998)	(7,026)
6. 2025 .....	XXX	XXX	XXX	XXX	6,965	6,965	XXX	5,723	21,398	27,121	XXX	XXX	XXX
7. Totals .....	39,956	80,943	120,899	36,156	7,964	44,120	27,772	6,458	69,609	103,839	23,972	(30,998)	(7,026)
8. Prior Year-End Surplus As Regards Policyholders	115,664										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 60.0	2. (38.3)	3. (5.8)
											Col. 13, Line 7 As a % of Col. 1 Line 8 4. (6.1)		



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

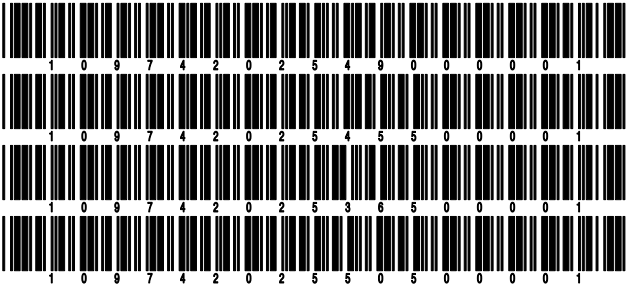
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. ....	N/A

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	29,467	30,839
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	168,000	282,459
2.2 Additional investment made after acquisition .....	0	0
3. Capitalized deferred interest and other .....	0	0
4. Accrual of discount .....	0	0
5. Unrealized valuation increase/(decrease) .....	0	0
6. Total gain (loss) on disposals .....	0	0
7. Deduct amounts received on disposals .....	0	0
8. Deduct amortization of premium, depreciation and proportional amortization .....	35,347	283,831
9. Total foreign exchange change in book/adjusted carrying value .....	0	0
10. Deduct current year's other than temporary impairment recognized .....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	162,120	29,467
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	162,120	29,467

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	92,058,416	85,046,679
2. Cost of bonds and stocks acquired .....	8,261,926	30,872,254
3. Accrual of discount .....	136,322	482,388
4. Unrealized valuation increase/(decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	876
6. Deduct consideration for bonds and stocks disposed of .....	5,854,418	24,135,897
7. Deduct amortization of premium .....	41,957	210,084
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	0	2,200
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	94,560,290	92,058,416
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	94,560,290	92,058,416

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a) .....	34,682,792	5,129,709	1,850,301	29,474	37,991,675	0	0	34,682,792
2. NAIC 2 (a) .....	12,151,781	1,047,585	1,115,000	11,865	12,096,230	0	0	12,151,781
3. NAIC 3 (a) .....	0	0	0	0	0	0	0	0
4. NAIC 4 (a) .....	0	0	0	0	0	0	0	0
5. NAIC 5 (a) .....	0	0	0	0	0	0	0	0
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total ICO	46,834,573	6,177,294	2,965,301	41,339	50,087,905	0	0	46,834,573
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1 .....	46,208,549	1,099,932	2,889,116	53,026	44,472,391	0	0	46,208,549
9. NAIC 2 .....	0	0	0	0	0	0	0	0
10. NAIC 3 .....	0	0	0	0	0	0	0	0
11. NAIC 4 .....	0	0	0	0	0	0	0	0
12. NAIC 5 .....	0	0	0	0	0	0	0	0
13. NAIC 6 .....	0	0	0	0	0	0	0	0
14. Total ABS	46,208,549	1,099,932	2,889,116	53,026	44,472,391	0	0	46,208,549
PREFERRED STOCK								
15. NAIC 1 .....	0	0	0	0	0	0	0	0
16. NAIC 2 .....	0	0	0	0	0	0	0	0
17. NAIC 3 .....	0	0	0	0	0	0	0	0
18. NAIC 4 .....	0	0	0	0	0	0	0	0
19. NAIC 5 .....	0	0	0	0	0	0	0	0
20. NAIC 6 .....	0	0	0	0	0	0	0	0
21. Total Preferred Stock .....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	93,043,123	7,277,226	5,854,418	94,365	94,560,296	0	0	93,043,123

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

NAIC 1 \$ .....0 ; NAIC 2 \$ .....0 ; NAIC 3 \$ .....0 NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Prior Year Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	984,700	
2. Cost of short-term investments acquired .....	0	982,891
3. Accrual of discount .....	0	1,810
4. Unrealized valuation increase/(decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	984,700	0
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	0	984,700
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	984,700

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	81,737,726	41,294,856
2. Cost of cash equivalents acquired .....	6,658,287	75,046,356
3. Accrual of discount .....	0	0
4. Unrealized valuation increase/(decrease) .....	0	94,629
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	26,316,129	34,698,114
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	62,079,884	81,737,726
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	62,079,884	81,737,726

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**



STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
025816-DY-2 .....	AMERICAN EXPRESS CO .....	.....01/29/2025 .....	BARCLAYS CAPITAL .....	.....	.....751,589 .....	.....750,000 .....	.....0 .....	1.F FE .....
055451-BJ-6 .....	BHP BILLITON FINANCE (USA) LTD .....	.....02/18/2025 .....	MERRILL LYNCH FIXED INCOME .....	.....	.....349,801 .....	.....350,000 .....	.....0 .....	1.F FE .....
05634W-AA-0 .....	BACARDI MARTINI BV .....	.....01/14/2025 .....	MERRILL LYNCH FIXED INCOME .....	.....	.....299,454 .....	.....300,000 .....	.....0 .....	2.C FE .....
06418G-AD-0 .....	BANK OF NOVA SCOTIA .....	.....01/30/2025 .....	SCOTIA CAPITAL .....	.....	.....499,990 .....	.....500,000 .....	.....0 .....	1.F FE .....
38141G-C3-6 .....	GOLDMAN SACHS GROUP INC .....	.....01/21/2025 .....	GOLDMAN SACHS & CO. INC. ....	.....	.....500,000 .....	.....500,000 .....	.....0 .....	1.F FE .....
403949-AR-1 .....	HF SINCLAIR CORP .....	.....01/08/2025 .....	MERRILL LYNCH FIXED INCOME .....	.....	.....348,835 .....	.....350,000 .....	.....0 .....	2.C FE .....
427866-BL-1 .....	HERSHEY CO .....	.....02/19/2025 .....	JP MORGAN SECURITIES INC. ....	.....	.....998,240 .....	.....1,000,000 .....	.....0 .....	1.F FE .....
44920U-AX-6 .....	HYUNDAI CAPITAL SERVICES INC .....	.....01/14/2025 .....	Various .....	.....	.....480,090 .....	.....480,000 .....	.....0 .....	1.G FE .....
46647P-EV-4 .....	JPMORGAN CHASE & CO .....	.....01/16/2025 .....	JP MORGAN SECURITIES INC. ....	.....	.....800,000 .....	.....800,000 .....	.....0 .....	1.E FE .....
61748U-AE-2 .....	MORGAN STANLEY .....	.....01/16/2025 .....	MORGAN STANLEY & CO LLC .....	.....	.....750,000 .....	.....750,000 .....	.....0 .....	1.E FE .....
91913Y-BF-6 .....	VALERO ENERGY CORP .....	.....02/04/2025 .....	CITIBANK, N.A. ....	.....	.....399,296 .....	.....400,000 .....	.....0 .....	2.B FE .....
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					6,177,294	6,180,000	0	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					6,177,294	6,180,000	0	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					6,177,294	6,180,000	0	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					6,177,294	6,180,000	0	XXX
3137BS-6F-5 .....	FHMS K-S07 A2 - CMBS .....	.....01/01/2025 .....	Reclassification .....	.....	.....984,700 .....	.....1,000,000 .....	.....0 .....	1.A .....
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					984,700	1,000,000	0	XXX
872974-AA-8 .....	TMUST 251 A - ABS .....	.....02/19/2025 .....	BARCLAYS CAPITAL .....	.....	.....599,939 .....	.....600,000 .....	.....0 .....	1.A FE .....
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					599,939	600,000	0	XXX
89239N-AD-7 .....	TL0T 2025-A A3 - ABS .....	.....02/20/2025 .....	BNP SECURITIES .....	.....	.....499,993 .....	.....500,000 .....	.....0 .....	1.A FE .....
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					499,993	500,000	0	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					2,084,633	2,100,000	0	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					2,084,633	2,100,000	0	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					2,084,633	2,100,000	0	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					8,261,926	8,280,000	0	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					0	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	XXX
6009999999 - Totals					8,261,926	XXX	0	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	
..486063-ZT-0	KATY TEX INDPST SCH DIST .....	.02/15/2025	Maturity .....		470,000	470,000	470,000	470,000	0	0	0	0	0	470,000	0	0	0	5,038	02/15/2025	1.A FE	
..774285-ZM-6	ROCKWALL TEX INDPST SCH DIST .....	.02/15/2025	Maturity .....		350,000	350,000	383,009	350,822	0	(822)	0	(822)	0	350,000	0	0	0	7,000	02/15/2025	1.A FE	
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					820,000	820,000	853,009	820,822	0	(822)	0	(822)	0	820,000	0	0	0	12,038	XXX	XXX	
..031162-CV-0	AMGEN INC .....	.02/21/2025	Maturity .....		215,000	215,000	214,561	214,987	0	13	0	13	0	215,000	0	0	0	2,043	02/21/2025	2.B FE	
..05583J-AG-7	BPCE SA .....	.01/14/2025	Maturity .....		500,000	500,000	499,698	499,998	0	2	0	2	0	500,000	0	0	0	5,938	01/14/2025	2.A FE	
..12572Q-AG-0	CME GROUP INC .....	.03/15/2025	Maturity .....		1,000,000	1,000,000	1,054,180	1,000,000	0	0	0	0	0	1,000,000	0	0	0	15,000	03/15/2025	1.D FE	
..666807-BM-3	NORTHROP GRUMMAN CORP .....	.01/15/2025	Maturity .....		400,000	400,000	396,656	399,947	0	53	0	53	0	400,000	0	0	0	5,860	01/15/2025	2.A FE	
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					2,115,000	2,115,000	2,165,095	2,114,932	0	68	0	68	0	2,115,000	0	0	0	28,840	XXX	XXX	
..00908P-AA-5	AIR CANADA PASS THROUGH CERTIFICATES SER .....	.01/15/2025	Direct .....		18,432	18,432	17,293	17,318	0	1,114	0	1,114	0	18,432	0	0	0	304	07/15/2031	1.C FE	
..02376U-AA-3	AMERICAN AIRLINES 2016-1 PASS THROUGH TR .....	.01/15/2025	Direct .....		11,869	11,869	11,307	11,362	0	507	0	507	0	11,869	0	0	0	212	07/15/2029	1.F FE	
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					30,301	30,301	28,600	28,680	0	1,622	0	1,622	0	30,301	0	0	0	516	XXX	XXX	
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					2,965,301	2,965,301	3,046,703	2,964,434	0	868	0	868	0	2,965,301	0	0	0	41,395	XXX	XXX	
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					2,965,301	2,965,301	3,046,703	2,964,434	0	868	0	868	0	2,965,301	0	0	0	41,395	XXX	XXX	
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					2,965,301	2,965,301	3,046,703	2,964,434	0	868	0	868	0	2,965,301	0	0	0	41,395	XXX	XXX	
..313206-EB-2	FH SB8230 - RMBS .....	.03/01/2025	Direct .....		22,069	22,069	22,200	22,190	0	(122)	0	(122)	0	22,069	0	0	0	204	05/01/2038	1.A	
..3136AY-LD-3	FNR 2017-80 DH - CMO/RMBS .....	.03/01/2025	Direct .....		10,439	10,439	10,112	10,182	0	257	0	257	0	10,439	0	0	0	61	01/25/2046	1.A	
..31418D-AJ-8	FN MA4424 - RMBS .....	.03/01/2025	Direct .....		59,057	59,057	55,237	55,343	0	3,713	0	3,713	0	59,057	0	0	0	144	09/01/2031	1.A	
..31418E-LD-0	FN MA4823 - RMBS .....	.03/01/2025	Direct .....		25,328	25,328	24,802	24,877	0	451	0	451	0	25,328	0	0	0	191	10/01/2037	1.A	
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					116,893	116,893	112,350	112,593	0	4,300	0	4,300	0	116,893	0	0	0	600	XXX	XXX	
..3136AY-7L-1	FNA 2018-M1 A2 - CMBS .....	.03/01/2025	Direct .....		3,945	3,945	3,850	3,857	0	88	0	88	0	3,945	0	0	0	23	12/25/2027	1.A	
..3136B4-KB-3	FNA 2019-M5 A2 - CMBS .....	.03/01/2025	Direct .....		2,753	2,753	2,639	2,643	0	110	0	110	0	2,753	0	0	0	16	02/25/2029	1.A	
..3137BH-XJ-1	FHMS K-045 A2 - CMBS .....	.01/28/2025	Direct .....		381,494	381,492	375,770	381,492	0	1	0	1	0	381,494	0	0	0	961	01/25/2025	1.A	
..3137BP-W2-1	FHMS K-055 A2 - CMBS .....	.03/01/2025	Direct .....		5,734	5,734	5,635	5,694	0	40	0	40	0	5,734	0	0	0	26	03/25/2026	1.A	
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					393,925	393,924	387,894	393,686	0	239	0	239	0	393,925	0	0	0	1,026	XXX	XXX	
..12647M-AM-7	CSMC 2013-6 1A1 - CMO/RMBS .....	.03/01/2025	Direct .....		19,787	19,787	18,303	18,777	0	1,010	0	1,010	0	19,787	0	0	0	82	07/25/2028	1.A	
..12650U-AU-5	CSMLT 2015-3 2A7 - CMO/RMBS .....	.03/01/2025	Paydown .....		14,540	14,540	13,304	13,546	0	995	0	995	0	14,540	0	0	0	71	10/25/2030	1.A	
..16159P-AG-4	CHASE 2023-1 A4 - RMBS .....	.03/01/2025	Direct .....		15,255	15,255	15,044	15,078	0	178	0	178	0	15,255	0	0	0	193	06/25/2054	1.A	
..36270X-AZ-7	GSMB5 2023-PJ4 A15 - RMBS .....	.03/01/2025	Direct .....		14,166	14,166	13,968	14,011	0	155	0	155	0	14,166	0	0	0	118	01/26/2054	1.A	
..465986-AK-3	JPM1T 2310 A6 - CMO/RMBS .....	.03/01/2025	Direct .....		45,594	45,594	44,960	45,040	0	553	0	553	0	45,594	0	0	0	411	05/26/2054	1.A	
..46647E-AA-9	JPM1T 163 1A1 - CMO/RMBS .....	.03/01/2025	Direct .....		8,556	8,556	7,722	7,768	0	788	0	788	0	8,556	0	0	0	37	10/25/2046	1.A	
..46647S-BY-5	JPM1T 2017-3 2A2 - CMO/RMBS .....	.03/01/2025	Direct .....		3,743	3,743	3,705	3,688	0	55	0	55	0	3,743	0	0	0	13	08/26/2047	1.A	
..46656Q-BL-5	JPM1T 234 2A2 - CMO/RMBS .....	.03/01/2025	Direct .....		9,796	9,796	9,649	9,651	0	144	0	144	0	9,796	0	0	0	88	11/25/2053	1.A	
..46658T-AA-2	JPM1T 2412 A2 - RMBS .....	.03/01/2025	Direct .....		23,911	23,911	23,918	23,926	0	(15)	0	(15)	0	23,911	0	0	0	267	06/25/2055	1.A FE	
..81743B-AA-5	SEMT 2024-4 A1 - RMBS .....	.03/01/2025	Direct .....		21,963	21,963	21,970	21,949	0	14	0	14	0	21,963	0	0	0	234	05/26/2054	1.A FE	
..81743J-AK-6	SEMT 2023-4 A10 - CMO/RMBS .....	.03/01/2025	Direct .....		45,279	45,279	44,407	44,531	0	748	0	748	0	45,279	0	0	0	361	11/25/2053	1.A	
..82281E-BR-7	SCOT 161 2A3 - CMO/RMBS .....	.03/01/2025	Direct .....		12,605	12,605	12,829	12,864	0	(259)	0	(259)	0	12,605	0	0	0	62	10/25/2031	1.A	
..97651L-AC-5	WIN 154 A3 - RMBS .....	.03/01/2025	Direct .....		13,338	13,338	12,186	12,241	0	1,097	0	1,097	0	13,338	0	0	0	53	06/20/2045	1.A	
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					248,532	248,532	241,965	243,070	0	5,462	0	5,462	0	248,532	0	0	0	1,993	XXX	XXX	
..36258P-AA-5	GSMS 20UPT A - CMBS .....	.02/13/2025	Direct .....		1,000,000	1,000,000	1,029,990	1,011,807	0	(11,807)	0	(11,807)	0	1,000,000	0	0	0	4,585	02/11/2037	1.A	
..78419C-AC-8	SGCMS 2016-C5 A3 - CMBS .....	.03/01/2025	Direct .....		14,827	14,826	14,375	14,351	0	475	0	475	0	14,827	0	0	0	39	10/13/2048	1.A FE	
..94989H-AM-2	WFCM 2015-NXS1 A4 - CMBS .....	.01/17/2025	Direct .....		137,370	137,370	131,987	137,124	0	246	0	246	0	137,370	0	0	0	329	05/15/2048	1.A	

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					1,152,196	1,152,196	1,176,352	1,163,282	0	(11,086)	0	(11,086)	0	1,152,196	0	0	0	4,953	XXX	XXX
..00115B-AA-5	AEPTC 191 A1 - ABS	02/04/2025	Direct		97,743	97,743	97,888	97,748	0	(5)	0	(5)	0	97,743	0	0	0	1,005	02/01/2027	1.A FE
..02008D-AC-3	ALLYA 2022-3 A3 - ABS	03/15/2025	Direct		77,293	77,293	77,673	77,411	0	(118)	0	(118)	0	77,293	0	0	0	645	04/15/2027	1.A FE
..03067B-AD-1	AMCAR 2023-1 A3 - ABS	03/18/2025	Direct		4,328	4,328	4,349	4,340	0	(12)	0	(12)	0	4,328	0	0	0	61	11/18/2027	1.A FE
..14318M-AD-1	CARMX 2022-3 A3 - ABS	03/15/2025	Direct		74,438	74,438	72,833	73,757	0	681	0	681	0	74,438	0	0	0	494	04/15/2027	1.A FE
..17331K-AB-5	CITZN 2023-1 A2A - ABS	03/17/2025	Direct		107,758	107,758	107,754	107,758	0	0	0	0	0	107,758	0	0	0	942	07/15/2026	1.A FE
..43283G-AA-0	HGVT 2022-2 A - ABS	03/25/2025	Direct		11,796	11,796	11,794	11,794	0	2	0	2	0	11,796	0	0	0	82	01/26/2037	1.A FE
..50168B-AC-2	LADAR 233 A3 - ABS	03/15/2025	Direct		149,476	149,476	149,469	149,474	0	2	0	2	0	149,476	0	0	0	1,511	09/15/2027	1.A FE
..65480J-AC-4	NAROT 2022-B A3 - ABS	03/15/2025	Direct		76,353	76,353	75,679	76,001	0	353	0	353	0	76,353	0	0	0	552	05/17/2027	1.A FE
..68785A-AD-7	OSCAR 2021-1 A4 - ABS	03/10/2025	Direct		102,128	102,128	94,963	98,891	0	3,237	0	3,237	0	102,128	0	0	0	171	04/10/2028	1.A FE
..706874-AC-8	PNFED 2022-A A3 - ABS	02/18/2025	Direct		56,035	56,035	56,027	56,035	0	0	0	0	0	56,035	0	0	0	275	04/15/2026	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					757,348	757,348	748,428	753,208	0	4,140	0	4,140	0	757,348	0	0	0	5,738	XXX	XXX
..055979-AC-2	BMMLT 2023-2 A3 - ABS	03/25/2025	Direct		220,222	220,222	223,052	221,083	0	(861)	0	(861)	0	220,222	0	0	0	2,063	09/25/2026	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					220,222	220,222	223,052	221,083	0	(861)	0	(861)	0	220,222	0	0	0	2,063	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					2,889,116	2,889,115	2,890,041	2,886,922	0	2,194	0	2,194	0	2,889,116	0	0	0	16,372	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					2,889,116	2,889,115	2,890,041	2,886,922	0	2,194	0	2,194	0	2,889,116	0	0	0	16,372	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					2,889,116	2,889,115	2,890,041	2,886,922	0	2,194	0	2,194	0	2,889,116	0	0	0	16,372	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					5,854,418	5,854,416	5,936,745	5,851,356	0	3,062	0	3,062	0	5,854,418	0	0	0	57,766	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals					5,854,418	XXX	5,936,745	5,851,356	0	3,062	0	3,062	0	5,854,418	0	0	0	57,766	XXX	XXX

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

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees  
**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**

## SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF MARCH 31, 2025 OF THE Root Insurance Company

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

Show Investments Owned End of Current Quarter

[illegible]