



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

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

Republic-Franklin Insurance Company

NAIC Group Code 0201 (Current) 0201 (Prior) NAIC Company Code 12475 Employer's ID Number 31-4290270

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 02/10/1949 Commenced Business 02/10/1949

Statutory Home Office 2 Easton Oval, Suite 225 (Street and Number) Columbus, OH, US 43219 (City or Town, State, Country and Zip Code)

Main Administrative Office 180 Genesee Street (Street and Number) New Hartford, NY, US 13413 (City or Town, State, Country and Zip Code) 800-598-8422 (Area Code) (Telephone Number)

Mail Address Post Office Box 530 (Street and Number or P.O. Box) Utica, NY, US 13503-0530 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 180 Genesee Street (Street and Number) New Hartford, NY, US 13413 (City or Town, State, Country and Zip Code) 800-598-8422 (Area Code) (Telephone Number)

Internet Website Address www.uticanational.com

Statutory Statement Contact Sean Patrick Walsh (Name) 315-734-2745 (Area Code) (Telephone Number) sean.walsh@uticanational.com (E-mail Address) 315-235-4642 (FAX Number)

OFFICERS

Chairman Richard Patrick Creedon SVP, CFO & Treasurer Elizabeth Mary Miller

President & CEO Kristen Holly Martin Secretary Adam McKernan Kelly #

OTHER

DIRECTORS OR TRUSTEES

Donald Peter Cardarelli	Richard Patrick Creedon	Paul Alan Hagstrom, Ph.D.
Gregory Miller Harden	Kristen Holly Martin	Timothy Robert Reed
Linda Ellen Romano	Eric Keith Scholl	

State of New York SS:

County of Oneida

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Kristen Holly Martin President & CEO

Elizabeth Mary Miller SVP, CFO & Treasurer

Adam KcKernan Kelly Secretary

Subscribed and sworn to before me this day of

a. Is this an original filing? ..... Yes [ X ] No [ ]

b. If no, 1. State the amendment number..... 2. Date filed ..... 3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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 .....	143,915,344		143,915,344	140,326,838
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	6,908,279		6,908,279	7,242,265
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ ..... 1,357,109 ), cash equivalents (\$ ..... 417,992 ) and short-term investments (\$ ..... ) .....	1,775,100		1,775,100	2,336,194
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	428,990		428,990	426,194
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	153,027,713		153,027,713	150,331,492
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,277,563		1,277,563	1,163,799
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	17,279,615	223,112	17,056,502	17,306,157
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....232,133 earned but unbilled premiums) .....	915,749	25,793	889,956	1,034,316
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	311,309		311,309	442,721
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon ....	9,020		9,020	121,926
18.2 Net deferred tax asset .....	1,612,197		1,612,197	1,368,404
19. Guaranty funds receivable or on deposit .....	88,877		88,877	88,877
20. Electronic data processing equipment and software .....	33,909		33,909	39,592
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	129,546	129,546		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				1,747,556
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	2,198,577	1,782,862	415,714	346,326
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	176,884,074	2,161,314	174,722,760	173,991,165
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	176,884,074	2,161,314	174,722,760	173,991,165
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Accounts Receivable – Other .....	171,022		171,022	169,374
2502. Equities and Deposits in Pools and Associations .....	127,111	4,611	122,500	176,952
2503. Prepaid Expenses .....	634,806	634,806		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	1,265,637	1,143,446	122,192	
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,198,577	1,782,862	415,714	346,326

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....7,118,416 ) .....	48,530,107	47,117,783
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	11,959,289	11,894,458
4. Commissions payable, contingent commissions and other similar charges .....	818,268	1,918,944
5. Other expenses (excluding taxes, licenses and fees) .....	1,025,775	1,570,006
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		138,152
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	1,296,069	1,263,579
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....193,822,507 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	25,684,291	26,272,079
10. Advance premium .....	106,727	196,201
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....	56,916	143,191
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	609,427	556,006
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	1,102,057	1,158,112
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) .....	36,394	36,394
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	2,175,009	
20. Derivatives .....		
21. Payable for securities .....	3,349	1,084
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 .....	158,316	170,684
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	93,561,994	92,436,673
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	93,561,994	92,436,673
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	3,500,000	3,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	5,139,802	5,139,802
35. Unassigned funds (surplus) .....	72,520,964	72,914,690
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) .....	81,160,767	81,554,492
38. Totals (Page 2, Line 28, Col. 3)	174,722,760	173,991,165
DETAILS OF WRITE-INS		
2501. Contingent Balances in Safety Groups .....	17,640	19,110
2502. Miscellaneous Accounts Payable .....	271,339	290,418
2503. Liability for Pension Benefits .....	(130,663)	(138,844)
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	158,316	170,684
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 91,255,050 )	104,476,606	98,781,481	414,117,106
1.2 Assumed (written \$ 12,140,971 )	12,728,760	11,830,941	49,031,602
1.3 Ceded (written \$ 91,255,052 )	104,476,608	98,781,482	414,117,180
1.4 Net (written \$ 12,140,970 )	12,728,758	11,830,941	49,031,528
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 8,397,120 ):			
2.1 Direct	49,565,482	76,646,810	228,954,036
2.2 Assumed	7,627,852	6,431,070	26,123,247
2.3 Ceded	49,595,773	76,647,736	229,074,092
2.4 Net	7,597,562	6,430,144	26,003,191
3. Loss adjustment expenses incurred	1,852,320	1,592,700	6,220,127
4. Other underwriting expenses incurred	3,890,649	3,794,310	16,180,191
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	13,340,531	11,817,154	48,403,509
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(611,773)	13,786	628,019
INVESTMENT INCOME			
9. Net investment income earned	1,391,067	1,162,494	4,951,982
10. Net realized capital gains (losses) less capital gains tax of \$ (9,020)	(34,878)	(23,611)	(486,226)
11. Net investment gain (loss) (Lines 9 + 10)	1,356,189	1,138,883	4,465,756
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 2,125 amount charged off \$ 38,505 )	(36,380)	(24,019)	(102,693)
13. Finance and service charges not included in premiums	69,278	70,281	277,338
14. Aggregate write-ins for miscellaneous income	(98,907)	(65,396)	(322,831)
15. Total other income (Lines 12 through 14)	(66,009)	(19,135)	(148,185)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	678,407	1,133,535	4,945,590
17. Dividends to policyholders	2,056	(13,114)	176,074
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)	676,351	1,146,649	4,769,516
19. Federal and foreign income taxes incurred	154,416	144,074	1,288,476
20. Net income (Line 18 minus Line 19)(to Line 22)	521,935	1,002,575	3,481,040
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	81,554,492	76,878,877	76,878,877
22. Net income (from Line 20)	521,935	1,002,575	3,481,040
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (70,137)	(261,053)	472,672	1,070,029
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	173,656	(101,947)	300,019
27. Change in nonadmitted assets	(753,640)	78,145	(27,975)
28. Change in provision for reinsurance			46,687
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(74,624)	(58,847)	(194,184)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(393,725)	1,392,597	4,675,615
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	81,160,767	78,271,474	81,554,492
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income	(98,907)	(65,396)	(322,831)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(98,907)	(65,396)	(322,831)
3701. Contingent Balance in Safety Groups	1,470	3,720	(840)
3702. Pension Benefit Obligation	(8,181)	(8,912)	(30,163)
3703. Pension Expense	(67,913)	(53,655)	(163,181)
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(74,624)	(58,847)	(194,184)

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	12,503,376	11,373,931	49,975,509
2. Net investment income .....	1,240,498	1,005,517	4,812,052
3. Miscellaneous income .....	(66,009)	(19,135)	(148,185)
4. Total (Lines 1 to 3) .....	13,677,865	12,360,313	54,639,375
5. Benefit and loss related payments .....	6,053,826	5,821,743	22,957,440
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	7,507,910	6,741,084	21,048,256
8. Dividends paid to policyholders .....	88,331	99,124	208,347
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....			1,142,083
10. Total (Lines 5 through 9) .....	13,650,067	12,661,951	45,356,127
11. Net cash from operations (Line 4 minus Line 10) .....	27,798	(301,638)	9,283,248
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	3,782,124	5,085,104	25,452,211
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,782,124	5,085,104	25,452,211
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	7,402,068	7,081,947	33,301,102
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			439,495
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	7,402,068	7,081,947	33,740,597
14. Net increase/(decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(3,619,944)	(1,996,843)	(8,288,385)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	3,031,052	2,417,694	(271,707)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	3,031,052	2,417,694	(271,707)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	(561,094)	119,213	723,156
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	2,336,194	1,613,038	1,613,038
19.2 End of period (Line 18 plus Line 19.1) .....	1,775,100	1,732,251	2,336,194

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

- A. Accounting Practices  
The financial statements of Republic-Franklin Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.
- The Ohio Insurance Department 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 and for determining its solvency under the Ohio Insurance Laws. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The state of Ohio has adopted some practices that differ from NAIC SAP; however, none of those changes would impact the financial results of Republic-Franklin Insurance Company.
- A reconciliation of net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below.
- |   | SSAP # | F/S<br>Page | F/S<br>Line # | 2025          | 2024          |
|---|--------|-------------|---------------|---------------|---------------|
| NET INCOME  |        |             |               |               |               |
| (1) State basis (Page 4, Line 20, Columns 1 & 3)                                  | XXX    | XXX         | XXX           | \$ 521,935    | \$ 3,481,040  |
| (2) State Prescribed Practices that are an increase/<br>(decrease) from NAIC SAP: |        |             |               |               |               |
| (3) State Permitted Practices that are an increase/(decrease)<br>from NAIC SAP:   |        |             |               |               |               |
| (4) NAIC SAP (1-2-3=4)  | XXX    | XXX         | XXX           | \$ 521,935    | \$ 3,481,040  |
| SURPLUS   |        |             |               |               |               |
| (5) State basis (Page 3, Line 37, Columns 1 & 2)                                  | XXX    | XXX         | XXX           | \$ 81,160,767 | \$ 81,554,492 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:     |        |             |               |               |               |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:      |        |             |               |               |               |
| (8) NAIC SAP (5-6-7=8)  | XXX    | XXX         | XXX           | \$ 81,160,767 | \$ 81,554,492 |
- B. Use of Estimates in the Preparation of the Financial Statements  
No change
- C. Accounting Policy  
(1) No change
- (2) Bonds not backed by loans are carried at amortized cost using the scientific yield to worst method. Bonds that are defined by the NAIC as non-investment grade (rated 3 through 6) are carried at the lower of amortized cost or fair market value.
- (3-5) No change
- (6) Loan-backed securities are stated at either amortized cost, or the lower of amortized cost or fair market value if defined by the NAIC as non-investment grade (rated 3 through 6). The prospective adjustment method is used to value all loan-backed securities.
- (7-13) No change
- D. Going Concern  
Management's evaluation of the financial condition of the Company did not indicate any going concern issues.

NOTE 2 Accounting Changes and Corrections of Errors

No change

NOTE 3 Business Combinations and Goodwill

No change

- D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - not applicable

NOTE 4 Discontinued Operations

No change

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) Our asset manager uses a proprietary model for loss assumptions and widely accepted models for prepayment assumptions in valuing mortgage-backed and asset-backed securities with inputs from major third party data providers. The models combine the effects of interest rates, volatility, and pre-payment speeds based on various scenario (Monte Carlo) simulations with resulting effective analytics (spreads, duration, convexity) and cash flows on a monthly basis. Credit sensitive cash flows are calculated using a proprietary model which estimates future loan defaults in terms of timing and severity. Model assumptions are specific to asset class and collateral types and are regularly evaluated and adjusted where appropriate.
- (2) OTTI recognized 1st Quarter - not applicable
- (3) OTTI by CUSIP - not applicable
- (4)
- |  |    |             |
|--|----|-------------|
| a) The aggregate amount of unrealized losses:                            |    |             |
| 1. Less than 12 Months   | \$ | (106,628)   |
| 2. 12 Months or Longer   | \$ | (2,228,798) |
| b)The aggregate related fair value of securities with unrealized losses: |    |             |
| 1. Less than 12 Months   | \$ | 8,087,826   |
| 2. 12 Months or Longer   | \$ | 15,768,942  |
- (5) There are a number of factors considered in determining if an other-than-temporary impairment does not exist for an investment, including but not limited to, debt burden, credit rating, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment.

NOTES TO FINANCIAL STATEMENTS

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - not applicable
- J. Real Estate - not applicable
- K. Investments in Tax Credit Structures (tax credit investments)
  - (1) Not applicable
  - (2) Not applicable
  - (3) Not applicable
  - (4) Not applicable
  - (5) Not applicable
  - (6) Not applicable
  - (7) Not applicable
  - (8) Not applicable
  - (9) Not applicable
- L. Restricted Assets - no change
- M. Working Capital Finance Investments - not applicable
- N. Offsetting and Netting of Assets and Liabilities - not applicable
- O. 5GI Securities - not applicable
- P. Short Sales - not applicable
- Q. Prepayment Penalty and Acceleration Fees - not applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - not applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies  
No change

NOTE 7 Investment Income

- A. Not Applicable
- B. None
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 1,277,563
2. Nonadmitted	
3. Admitted	\$ 1,277,563

- D. The aggregate deferred interest - none
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - none

NOTE 8 Derivative Instruments

- A. Derivatives under SSAP No. 86—Derivatives
  - (9) Not applicable
- B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees - not applicable

NOTE 9 Income Taxes  
No change

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties  
No change

NOTE 11 Debt

- A. Not applicable
- B. FHLB (Federal Home Loan Bank) Agreements - not applicable

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

No change  
(4) Not applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations  
No change

NOTE 14 Liabilities, Contingencies and Assessments  
No change

NOTE 15 Leases  
No change

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk  
No change

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

- A. Transfers of Receivables Reported as Sales - not applicable
- B. Transfer and Servicing of Financial Assets - not applicable
- C. Wash Sales - not applicable

NOTES TO FINANCIAL STATEMENTS

**NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**  
No change

**NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**  
No change

**NOTE 20 Fair Value Measurements**

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Short Term - Cash Equivalents	\$ 417,990				\$ 417,990
Common Stocks-Unaffiliated	\$ 6,908,284				\$ 6,908,284
Other Invested Assets - Unaffiliated			\$ 428,990		\$ 428,990
	\$ 7,326,274	\$ -	\$ 428,990	\$ -	\$ 7,755,264

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy - not applicable

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
a. Assets										
Other Invested Assets - Unaffiliated	\$ 426,194				\$ 2,796					\$ 428,990
Total Assets	\$ 426,194	\$ -	\$ -	\$ -	\$ 2,796	\$ -	\$ -	\$ -	\$ -	\$ 428,990

(3) Policy when Transfers Between Levels are Recognized - not applicable.

(4) The following are the levels of the hierarchy and a brief description of the type of valuation inputs that are used to establish each level:

Pricing Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets that our pricing sources have the ability to access. Since the valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant amount or degree of judgment.

Pricing Level 2 – Valuations based upon quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets; or valuations based on models where significant inputs are observable (e.g. interest rates, yield curves, prepayment speeds, default rates, loss severities) or can be corroborated by observable market data.

Pricing Level 3 – Valuations that are derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

(5) Fair Value Disclosures - not applicable.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements - not applicable

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. The fair

C. values are also categorized into the three level fair value hierarchy as described in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 137,036,843	\$ 143,915,344		\$ 137,036,843			
Short Term - Cash Equivalents	\$ 417,990	\$ 417,990	\$ 417,990				
Common Stocks-Unaffiliated	\$ 6,908,284	\$ 6,908,279	\$ 6,908,284				
Other Invested Assets - Unaffiliated	\$ 428,990	\$ 428,990			\$ 428,990		

D. Not Practicable to Estimate Fair Value - not applicable.

E. NAV Practical Expedient - not applicable

**NOTE 21 Other Items**  
No change

**NOTE 22 Events Subsequent**  
No change

**NOTE 23 Reinsurance**  
No change

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**  
No change

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [ ] No [X]

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

Reserves as of December 31, 2024 were \$59.0 million. As of March 31, 2025, \$6.7 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$53.4 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$1.1 million unfavorable prior year development since December 31, 2024 to March 31, 2025.

**NOTE 26 Intercompany Pooling Arrangements**  
No change

**NOTE 27 Structured Settlements**  
No change

**NOTE 28 Health Care Receivables**  
No change



NOTES TO FINANCIAL STATEMENTS

NOTE 29 Participating Policies  
No change

NOTE 30 Premium Deficiency Reserves  
No change

NOTE 31 High Deductibles  
No change

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses  
No change

NOTE 33 Asbestos/Environmental Reserves  
No change

NOTE 34 Subscriber Savings Accounts  
No change

NOTE 35 Multiple Peril Crop Insurance  
No change

NOTE 36 Financial Guaranty Insurance  
No change

B. Schedule of insured financial obligations at the end of the period

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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 [ X ]
- 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 [ X ]
- 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 [ X ] No [ ]
- 3.2

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

Yes [ ] No [ X ]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes. ....
- 3.4

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

Yes [ ] No [ X ]
- 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. ....
- 4.1

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

Yes [ ] No [ X ]
- 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? .....

If yes, attach an explanation. ....

Yes [ ] No [ ] N/A [ X ]
- 6.1

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

12/31/2024
- 6.2

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

12/31/2019
- 6.3

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

06/30/2021
- 6.4

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

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

Yes [ ] No [ ] N/A [ X ]
- 6.6

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

Yes [ ] No [ ] N/A [ X ]
- 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 [ X ]
- 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 [ X ]
- 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 [ X ]
- 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 REPUBLIC-FRANKLIN 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 [ ] No [ X ]

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 .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ .....	\$ .....
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 [ ]  
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. ....

\$ .....

16.2

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

\$ .....

16.3

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

\$ .....

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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
Bank of New York .....	One Wall Street, New York, NY .....

- 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 Name(s)	2 Location(s)	3 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 Name of Firm or Individual	2 Affiliation
Wellington Management Company LLP .....	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
106595 .....	Wellington Management Company LLP .....	549300YHP12TEZNLX41 .....	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 ]

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.  
.....

Yes [   ] No [ X ] 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										

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? .....

Yes [   ] No [ X ]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....
- 6.3

Do you act as an administrator for health savings accounts? .....

Yes [   ] No [ X ]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date .....\$.....
7.

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 REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

# NONE

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	N					
2. Alaska .....	AK	N					
3. Arizona .....	AZ	N					
4. Arkansas .....	AR	N					
5. California .....	CA	N					
6. Colorado .....	CO	N					
7. Connecticut .....	CT	L	6,592,812	6,832,622	4,201,945	2,377,314	32,895,438
8. Delaware .....	DE	L	314,779	228,817	12,289	52,515	482,088
9. District of Columbia .....	DC	L	41,372	1,783	143	300	39,660
10. Florida .....	FL	N					
11. Georgia .....	GA	L	6,665,247	6,628,739	3,587,346	2,385,879	25,264,574
12. Hawaii .....	HI	N					
13. Idaho .....	ID	N					
14. Illinois .....	IL	L	1,879,614	2,034,645	854,790	1,994,672	12,889,596
15. Indiana .....	IN	L	344,984	325,790	(20,000)	10,544	620,891
16. Iowa .....	IA	N					
17. Kansas .....	KS	L	67,012	50,206		120,677	8,276
18. Kentucky .....	KY	N					
19. Louisiana .....	LA	N					
20. Maine .....	ME	N					
21. Maryland .....	MD	L	2,121,949	2,198,110	764,643	912,373	9,844,180
22. Massachusetts .....	MA	L	3,558,177	4,228,153	1,931,086	1,995,369	17,790,798
23. Michigan .....	MI	L	936,906	929,515	68,500	64,500	1,585,735
24. Minnesota .....	MN	N					
25. Mississippi .....	MS	N					
26. Missouri .....	MO	N					
27. Montana .....	MT	N					
28. Nebraska .....	NE	N					
29. Nevada .....	NV	N					
30. New Hampshire .....	NH	L	630,869	619,460	1,122,724	222,691	2,031,091
31. New Jersey .....	NJ	L	21,906,862	19,845,389	13,359,307	9,159,384	92,591,046
32. New Mexico .....	NM	N					
33. New York .....	NY	L	21,186,851	23,592,544	10,735,545	10,584,066	156,496,313
34. North Carolina .....	NC	L	5,666,830	4,852,963	1,963,928	7,825,299	8,983,806
35. North Dakota .....	ND	N					
36. Ohio .....	OH	L	3,134,631	2,943,082	962,176	1,657,964	5,653,884
37. Oklahoma .....	OK	N					
38. Oregon .....	OR	N					
39. Pennsylvania .....	PA	L	4,851,296	4,670,815	2,631,127	7,856,544	19,519,053
40. Rhode Island .....	RI	L	273,554	330,924	60,651	115,999	1,080,236
41. South Carolina .....	SC	L	847,260	694,804	337,470	177,715	2,144,710
42. South Dakota .....	SD	N					
43. Tennessee .....	TN	L	1,133,879	886,222	238,885	366,889	2,479,088
44. Texas .....	TX	L	5,930,555	5,588,979	2,500,834	1,976,480	21,577,507
45. Utah .....	UT	N					
46. Vermont .....	VT	N					
47. Virginia .....	VA	L	2,887,798	2,244,141	882,183	582,366	3,421,596
48. Washington .....	WA	N					
49. West Virginia .....	WV	N					
50. Wisconsin .....	WI	L	281,813	320,184	440,467	21,208	874,603
51. Wyoming .....	WY	N					
52. American Samoa .....	AS	N					
53. Guam .....	GU	N					
54. Puerto Rico .....	PR	N					
55. U.S. Virgin Islands .....	VI	N					
56. Northern Mariana Islands .....	MP	N					
57. Canada .....	CAN	N					
58. Aggregate Other Alien OT .....	XXX						
59. Totals	XXX	91,255,050	90,047,888	46,636,040	50,460,748	418,274,168	412,702,495
DETAILS OF WRITE-INS							
58001. ....	XXX						
58002. ....	XXX						
58003. ....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page .....	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

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

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

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

22

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

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

35

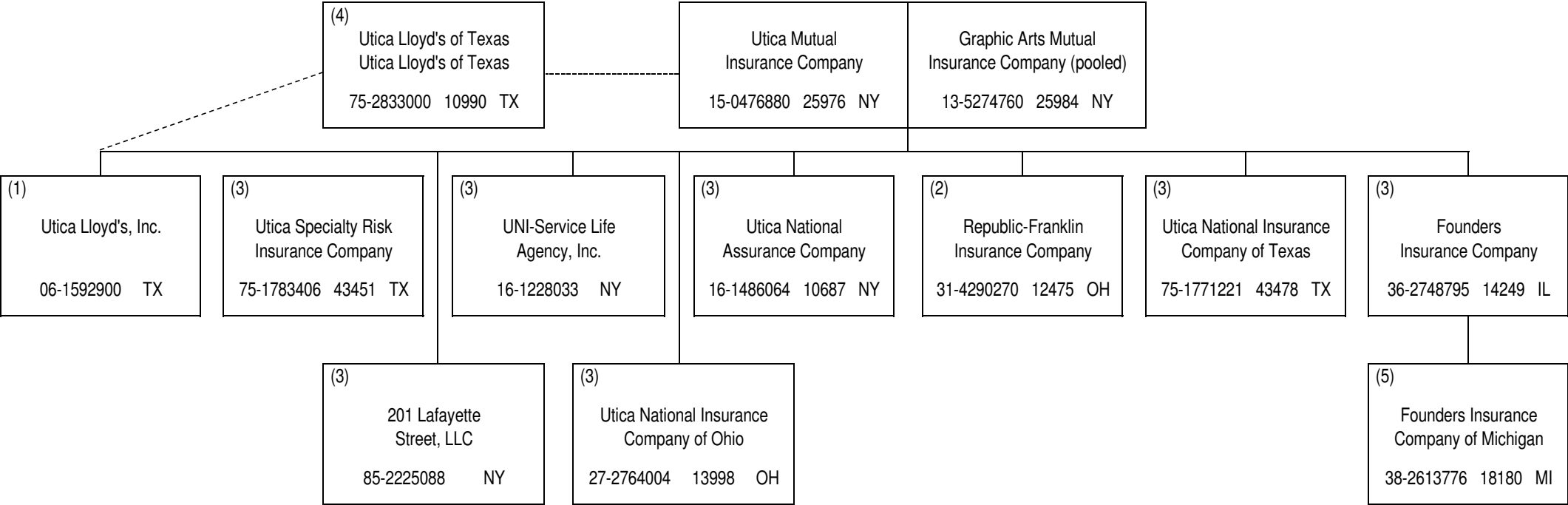
6. N - None of the above - Not allowed to write business in the state.....

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

PART 1 - ORGANIZATIONAL CHART

UTICA NATIONAL INSURANCE GROUP    ORGANIZATION STRUCTURE    MARCH 31ST 2025

11



1. Owned 100% by Utica Mutual Insurance Company;  
operates as attorney-in-fact for Utica Lloyd's of Texas.  
2. Owned 94% by Utica Mutual Insurance Company and  
6% by Graphic Arts Mutual Insurance Company.  
3. Owned 100% by Utica Mutual Insurance Company.

4. A Texas Lloyd's association of twelve underwriters  
under sponsorship of the Utica Mutual Insurance  
Company.  
5. Owned 100% by Founders Insurance Company.  
6. Shares common management with the group.

(6)  
Utica National  
Group Foundation, Inc.  
16-1313450 NY



**SCHEDULE Y**  
**PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM**

Asterisk	Explanation
1 .....	Owned 6% by Graphic Arts Mutual Insurance Company. ....
2 .....	A Texas Lloyd's association of twelve underwriters under the sponsorship of the Utica Mutual Insurance Company. ....
3 .....	Shares common management with the group. ....

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....	3,835	8	0.2	(1.1)
2.1	Allied Lines .....	14,142			
2.2	Multiple peril crop .....				
2.3	Federal flood .....				
2.4	Private crop .....				
2.5	Private flood .....				
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....	5,349,034	2,138,210	40.0	29.5
5.1	Commercial multiple peril (non-liability portion) .....	22,990,295	9,730,999	42.3	139.7
5.2	Commercial multiple peril (liability portion) .....	24,455,003	24,291,031	99.3	39.6
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.1	Inland marine .....	54,809	(128)	(0.2)	4.7
9.2	Pet insurance .....				
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims-made .....				
12.	Earthquake .....	3,333			
13.1	Comprehensive (hospital and medical) individual .....				
13.2	Comprehensive (hospital and medical) group .....				
14.	Credit accident and health .....				
15.1	Vision only .....				
15.2	Dental only .....				
15.3	Disability income .....				
15.4	Medicare supplement .....				
15.5	Medicaid Title XIX .....				
15.6	Medicare Title XVIII .....				
15.7	Long-term care .....				
15.8	Federal employees health benefits plan .....				
15.9	Other health .....				
16.	Workers' compensation .....	9,972,847	847,347	8.5	50.7
17.1	Other liability - occurrence .....	7,023,426	(11,422,050)	(162.6)	166.7
17.2	Other liability - claims-made .....	5,479,394	(726,809)	(13.3)	18.1
17.3	Excess workers' compensation .....				
18.1	Products liability - occurrence .....	(2,531)	(1,136)	44.9	(4.0)
18.2	Products liability - claims-made .....				
19.1	Private passenger auto no-fault (personal injury protection) .....	295,413	314,987	106.6	109.1
19.2	Other private passenger auto liability .....	1,885,994	988,918	52.4	63.4
19.3	Commercial auto no-fault (personal injury protection) .....	397,635	717,191	180.4	113.0
19.4	Other commercial auto liability .....	20,314,561	19,357,218	95.3	71.9
21.1	Private passenger auto physical damage .....	1,167,641	680,077	58.2	48.7
21.2	Commercial auto physical damage .....	5,071,774	2,649,694	52.2	54.9
22.	Aircraft (all perils) .....				
23.	Fidelity .....				
24.	Surety .....		(62)		
26.	Burglary and theft .....		(12)		
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
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 .....				
35.	Totals	104,476,606	49,565,482	47.4	77.6
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	1,804	1,804	2,708
2.1	Allied Lines .....	(3,878)	(3,878)	4,690
2.2	Multiple peril crop .....			
2.3	Federal flood .....			
2.4	Private crop .....			
2.5	Private flood .....			
3.	Farmowners multiple peril .....			
4.	Homeowners multiple peril .....	5,138,984	5,138,984	4,274,708
5.1	Commercial multiple peril (non-liability portion) .....	17,455,067	17,455,067	15,892,271
5.2	Commercial multiple peril (liability portion) .....	19,719,988	19,719,988	19,109,820
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.1	Inland marine .....	47,412	47,412	46,006
9.2	Pet insurance .....			
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims-made .....			
12.	Earthquake .....	2,928	2,928	2,576
13.1	Comprehensive (hospital and medical) individual .....			
13.2	Comprehensive (hospital and medical) group .....			
14.	Credit accident and health .....			
15.1	Vision only .....			
15.2	Dental only .....			
15.3	Disability income .....			
15.4	Medicare supplement .....			
15.5	Medicaid Title XIX .....			
15.6	Medicare Title XVIII .....			
15.7	Long-term care .....			
15.8	Federal employees health benefits plan .....			
15.9	Other health .....			
16.	Workers' compensation .....	9,824,192	9,824,192	10,480,496
17.1	Other liability - occurrence .....	4,743,511	4,743,511	6,368,997
17.2	Other liability - claims-made .....	6,432,391	6,432,391	6,633,495
17.3	Excess workers' compensation .....			
18.1	Products liability - occurrence .....	(5,818)	(5,818)	8,554
18.2	Products liability - claims-made .....			
19.1	Private passenger auto no-fault (personal injury protection) .....	313,016	313,016	317,046
19.2	Other private passenger auto liability .....	1,976,413	1,976,413	1,562,947
19.3	Commercial auto no-fault (personal injury protection) .....	364,041	364,041	397,823
19.4	Other commercial auto liability .....	18,854,469	18,854,469	18,880,069
21.1	Private passenger auto physical damage .....	1,194,590	1,194,590	899,055
21.2	Commercial auto physical damage .....	5,195,939	5,195,939	5,166,629
22.	Aircraft (all perils) .....			
23.	Fidelity .....			
24.	Surety .....			
26.	Burglary and theft .....			
27.	Boiler and machinery .....			
28.	Credit .....			
29.	International .....			
30.	Warranty .....			
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	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 .....			
35.	Totals	91,255,050	91,255,050	90,047,888
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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 .....	14,232	12,041	26,273	2,725	70	2,795	13,504	171	10,321	23,995	1,997	(1,480)	517
2. 2023 .....	4,893	7,394	12,287	895	25	920	4,866	149	6,642	11,657	869	(579)	290
3. Subtotals 2023 + Prior .....	19,125	19,436	38,561	3,620	95	3,716	18,370	320	16,963	35,652	2,865	(2,058)	807
4. 2024 .....	7,116	13,335	20,452	2,611	368	2,978	5,911	590	11,218	17,719	1,405	(1,159)	246
5. Subtotals 2024 + Prior .....	26,241	32,771	59,012	6,231	463	6,694	24,281	910	28,181	53,371	4,270	(3,218)	1,053
6. 2025 .....	XXX	XXX	XXX	XXX	1,279	1,279	XXX	1,924	5,195	7,118	XXX	XXX	XXX
7. Totals .....	26,241	32,771	59,012	6,231	1,741	7,973	24,281	2,833	33,375	60,489	4,270	(3,218)	1,053
8. Prior Year-End Surplus As Regards Policyholders	81,554										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. 16.3	2. (9.8)	3. 1.8
											Col. 13, Line 7 As a % of Col. 1 Line 8		
											4. 1.3		

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

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.

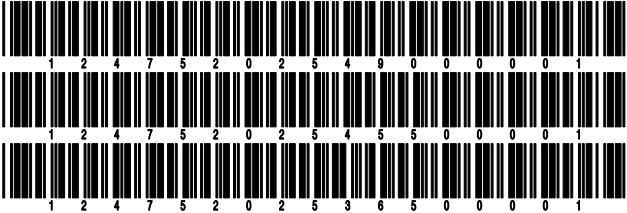
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed 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? .....	YES
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.

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]



STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	Miscellaneous Office Equipment .....	1,143,446	1,143,446		
2505.	Clearing Accounts .....	122,192		122,192	
2597.	Summary of remaining write-ins for Line 25 from overflow page	1,265,637	1,143,446	122,192	

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 .....	426,194	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		695,418
2.2 Additional investment made after acquisition .....		(255,923)
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase/(decrease) .....	2,796	(13,301)
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium, depreciation and proportional amortization .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	428,990	426,194
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	428,990	426,194

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 .....	147,569,133	138,960,426
2. Cost of bonds and stocks acquired .....	7,402,068	33,300,888
3. Accrual of discount .....	75,925	282,142
4. Unrealized valuation increase/(decrease) .....	(333,986)	1,371,302
5. Total gain (loss) on disposals .....	(43,898)	(608,152)
6. Deduct consideration for bonds and stocks disposed of .....	3,779,859	25,452,214
7. Deduct amortization of premium .....	65,729	285,259
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	150,823,654	147,569,133
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	150,823,654	147,569,133

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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) .....	74,228,359	1,936,459	2,563,783	211,226	73,812,261			74,228,359
2. NAIC 2 (a) .....	29,066,264	241,182	617,840	(205,826)	28,483,780			29,066,264
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total ICO	103,294,623	2,177,641	3,181,623	5,400	102,296,041			103,294,623
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1 .....	37,032,215	5,224,427	642,135	4,795	41,619,302			37,032,215
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total ABS	37,032,215	5,224,427	642,135	4,795	41,619,302			37,032,215
PREFERRED STOCK								
15. NAIC 1 .....								
16. NAIC 2 .....								
17. NAIC 3 .....								
18. NAIC 4 .....								
19. NAIC 5 .....								
20. NAIC 6 .....								
21. Total Preferred Stock .....								
22. Total ICO, ABS & Preferred Stock	140,326,838	7,402,068	3,823,758	10,195	143,915,343			140,326,838

(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 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....



SCHEDULE DA - PART 1

Short-Term Investments

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

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

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	
6.	Considerations received/(paid) on terminations	
7.	Amortization	
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book/Adjusted Carrying Value	
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	

NONE

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year plus	
3.25	SSAP No. 108 adjustments	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	
	4.23 SSAP No. 108 adjustments	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

## Replication (Synthetic Asset) Transactions Open as of Current Statement Date

# NONE

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

**SCHEDULE DB - PART C - SECTION 2**

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory .....										
2. Add: Opened or Acquired Transactions.....										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions.....										
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory										

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	.....
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3.	Total (Line 1 plus Line 2) .....	.....
4.	Part D, Section 1, Column 6 .....	.....
5.	Part D, Section 1, Column 7 .....	.....
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	.....
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8) .....	.....
10.	Part D, Section 1, Column 9 .....	.....
11.	Part D, Section 1, Column 10 .....	.....
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	.....
14.	Part B, Section 1, Column 20 .....	.....
15.	Part D, Section 1, Column 12 .....	.....
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

NONE

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 .....	1,440,267	1,603,441
2. Cost of cash equivalents acquired .....	6,495,813	27,042,430
3. Accrual of discount .....		
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	7,518,088	27,205,604
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	417,992	1,440,267
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	417,992	1,440,267

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

[illegible]

## SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

[illegible]

## SCHEDULE B - PART 2

[illegible]

## SCHEDULE B - PART 3

[illegible]



## SCHEDULE BA - PART 2

[illegible]

## SCHEDULE BA - PART 3

[illegible]

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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
91282C-MD-0	UNITED STATES TREASURY NOTE/BOND	01/07/2025	BARCLAYS CAPITAL INC		124,741	125,000	121	1.A
0019999999	Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)						121	XXX
61747Y-EH-4	MORGAN STANLEY	01/02/2025	CITADEL SECS INST LL		1,010,844	1,200,000	6,110	1.E FE
857477-CX-9	STATE STREET CORP	02/25/2025	VARIOUS		800,874	800,000		1.D FE
31428X-OM-6	FEDEX CORP	02/26/2025	EXCHANGE OFFER		241,182	250,000	677	2.B FE
0089999999	Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				2,052,900	2,250,000	6,787	XXX
0489999999	Total - Issuer Credit Obligations (Unaffiliated)				2,177,641	2,375,000	6,908	XXX
0499999999	Total - Issuer Credit Obligations (Affiliated)							XXX
0509999997	Total - Issuer Credit Obligations - Part 3				2,177,641	2,375,000	6,908	XXX
0509999998	Total - Issuer Credit Obligations - Part 5				XXX	XXX	XXX	XXX
0509999999	Total - Issuer Credit Obligations				2,177,641	2,375,000	6,908	XXX
95004B-AW-1	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	02/07/2025	WELLS FARGO SECS LLC		690,091	670,000	2,732	1.A FE
1079999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				690,091	670,000	2,732	XXX
55955L-AS-1	MAGNETITE XXVIII LTD	02/20/2025	WELLS FARGO SECS LLC		503,000	500,000	2,848	1.A FE
92918N-AY-3	VOYA CLO 2020-3 LTD	02/20/2025	BNP PARIBAS SEC CORP		1,005,000	1,000,000	4,773	1.A FE
1099999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				1,508,000	1,500,000	7,621	XXX
361886-DQ-4	GMF FLOORPLAN OWNER REVOLVING TRUST	03/25/2025	SG AMERICAS SECURITI		501,738	500,000	723	1.A FE
44935C-AD-3	HYUNDAI AUTO RECEIVABLES TRUST 2025-A	03/04/2025	BARCLAYS CAPITAL INC		434,936	435,000		1.A FE
55287X-AD-7	M&T BANK AUTO RECEIVABLES TRUST 2025-1	03/24/2025	WELLS FARGO SECS LLC		1,139,877	1,135,000	1,491	1.A FE
1119999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				2,076,551	2,070,000	2,214	XXX
98164P-AE-0	WORLD OMNI AUTOMOBILE LEASE SECURITIZATI	03/04/2025	MITSUBISHI UFJ SECS		949,785	950,000		1.A FE
1719999999	Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)				949,785	950,000		XXX
1889999999	Total - Asset-Backed Securities (Unaffiliated)				5,224,427	5,190,000	12,567	XXX
1899999999	Total - Asset-Backed Securities (Affiliated)							XXX
1909999997	Total - Asset-Backed Securities - Part 3				5,224,427	5,190,000	12,567	XXX
1909999998	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX
1909999999	Total - Asset-Backed Securities				5,224,427	5,190,000	12,567	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities				7,402,068	7,565,000	19,475	XXX
4509999997	Total - Preferred Stocks - Part 3					XXX		XXX
4509999998	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					XXX		XXX
5989999997	Total - Common Stocks - Part 3					XXX		XXX
5989999998	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					XXX		XXX
5999999999	Total - Preferred and Common Stocks					XXX		XXX
6009999999	Totals				7,402,068	XXX	19,475	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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
..912828-ZC-7	UNITED STATES TREASURY NOTE/BOND .....	02/28/2025	MATURITY .....		460,000	460,000	474,851	460,565		(565)		(565)		460,000				2,588	02/28/2025	1.A .....
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					460,000	460,000	474,851	460,565		(565)		(565)		460,000				2,588	XXX	XXX
..842400-GS-6	SOUTHERN CALIFORNIA EDISON CO .....	01/13/2025	BARCLAYS CAPITAL INC .....		511,008	575,000	524,129	524,323		361		361		524,684		(13,676)	(13,676)	7,420	08/01/2029	1.G FE ....
..709599-AZ-7	PENSKE TRUCK LEASING CO LP / PTL FINANCE .....	03/10/2025	MATURITY .....		255,000	255,000	254,011	254,958		42		42		255,000				5,036	03/10/2025	2.B FE ....
..31428X-BA-3	FEDEX CORP .....	02/26/2025	EXCHANGE OFFER .....		241,182	250,000	237,148	241,072		109		109		241,182				6,177	02/01/2035	2.B FE ....
..30231G-AF-9	EXXON MOBIL CORP .....	03/06/2025	MATURITY .....		400,000	400,000	385,172	399,567		433		433		400,000				5,418	03/06/2025	1.D FE ....
..00724F-AC-5	ADOBE INC .....	02/01/2025	MATURITY .....		85,000	85,000	84,089	84,990		10		10		85,000				1,381	02/01/2025	1.E FE ....
..842400-HZ-9	SOUTHERN CALIFORNIA EDISON CO .....	01/14/2025	CITADEL SECS INST LL .....		661,794	700,000	690,606	690,979		18		18		690,997		(29,203)	(29,203)	4,449	06/01/2034	1.G FE ....
..62854A-AN-4	UTAH ACQUISITION SUB INC .....	03/04/2025	CITADEL SECS INST LL .....		119,151	121,000	124,753	121,773		(115)		(115)		121,658		(2,507)	(2,507)	1,062	06/15/2026	2.C FE ....
..797440-CE-2	SAN DIEGO GAS & ELECTRIC CO .....	02/07/2025	GOLDMAN SACHS & CO .....		400,236	400,000	398,280	398,694		55		55		398,748		1,488	1,488	9,625	08/15/2028	1.F FE ....
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					2,673,371	2,786,000	2,698,188	2,716,356		913		913		2,717,269		(43,898)	(43,898)	40,568	XXX	XXX
..90931L-AA-6	UNITED AIRLINES 2016-1 CLASS AA PASS THR .....	01/07/2025	SINKING PAYMENT .....		4,353		4,353							4,353				67	07/07/2028	1.F FE ....
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					4,353	4,353	4,353	4,353						4,353				67	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					3,137,724	3,250,353	3,177,392	3,181,274		348		348		3,181,622		(43,898)	(43,898)	43,223	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					3,137,724	3,250,353	3,177,392	3,181,274		348		348		3,181,622		(43,898)	(43,898)	43,223	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
0509999999. Total - Issuer Credit Obligations					3,137,724	3,250,353	3,177,392	3,181,274		348		348		3,181,622		(43,898)	(43,898)	43,223	XXX	XXX
..36209D-B2-9	GINNIE MAE I POOL .....	03/01/2025	PAYDOWN .....		133	133	133	133						133				1	08/01/2028	1.A .....
..36209W-4J-8	GINNIE MAE I POOL .....	03/01/2025	PAYDOWN .....		48	48	54	48						48				1	08/01/2028	1.A .....
..3622AC-JJ-0	GINNIE MAE II POOL .....	03/01/2025	PAYDOWN .....		5,937	5,937	5,754	5,779		158		158		5,937				57	04/01/2053	1.A .....
..36202E-RS-0	GINNIE MAE II POOL .....	03/01/2025	PAYDOWN .....		251	251	247	248		3		3		251				2	03/01/2038	1.A .....
..36209J-PA-8	GINNIE MAE I POOL .....	02/01/2025	PAYDOWN .....		505	505	504	504						505				5	08/01/2028	1.A .....
..36211C-QY-1	GINNIE MAE I POOL .....	03/01/2025	PAYDOWN .....		232	232	220	229		3		3		232				3	05/01/2029	1.A .....
..36180M-ZR-7	GINNIE MAE II POOL .....	03/01/2025	PAYDOWN .....		6,931	6,931	6,967	6,966		(34)		(34)		6,931				47	03/01/2043	1.A .....
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					14,037	14,037	13,879	13,907		130		130		14,037				116	XXX	XXX
..38378B-AN-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION .....	03/01/2025	PAYDOWN .....		43,677	43,677	45,766	44,046		(369)		(369)		43,677				140	09/01/2052	1.A .....
1029999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					43,677	43,677	45,766	44,046		(369)		(369)		43,677				140	XXX	XXX
..31292H-D6-8	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....		20	20	20	20						20					07/01/2030	1.A .....
..31371K-HW-4	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		95	95	96	96						95				1	01/01/2032	1.A .....
..3132W-QY-1	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....		429	429	453	460		(31)		(31)		429				3	05/01/2046	1.A .....
..3140KL-JH-6	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		11,041	11,041	11,442	11,371		(330)		(330)		11,041				36	08/01/2050	1.A .....
..3140EV-JC-2	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		626	646	653	653		(27)		(27)		626				4	02/01/2046	1.A .....
..31418D-YC-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		31,529	31,529	27,200	27,887		3,642		3,642		31,529				127	04/01/2051	1.A .....
..31307A-EK-4	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....		5,770	5,770	6,022	5,806		(35)		(35)		5,770				24	01/01/2028	1.A .....
..3140GQ-4C-7	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		538	538	535	534		4		4		538				3	08/01/2047	1.A .....
..3132DN-H4-8	FREDDIE MAC POOL .....	03/01/2025	PAYDOWN .....		6,229	6,229	5,320	5,429		800		800		6,229				27	01/01/2051	1.A .....
..3138E7-TV-6	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		3,199	3,199	3,301	3,211		(12)		(12)		3,199				16	02/01/2027	1.A .....
..3138WJ-PC-6	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		2,138	2,138	2,127	2,128		10		10		2,138				12	12/01/2046	1.A .....
..3138WJ-QE-1	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		3,261	3,261	3,336	3,311		(50)		(50)		3,261				19	12/01/2036	1.A .....
..3132M8-3G-9	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....		344	344	362	363		(19)		(19)		344				2	09/01/2044	1.A .....
..3128WC-UI-3	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....		493	493	506	494						493				3	12/01/2025	1.A .....
..3132M9-ZR-4	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....		337	337	360	366		(29)		(29)		337				2	10/01/2044	1.A .....
..3132DV-4H-5	FREDDIE MAC POOL .....	03/01/2025	PAYDOWN .....		931	931	946	962		(31)		(31)		931				5	11/01/2049	1.A .....
..31409W-D9-9	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		196	196	197	196						196				2	04/01/2036	1.A .....
..314008-3U-7	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		1,198	1,198	1,247	1,280		(82)		(82)		1,198				7	05/01/2048	1.A .....
..3140K3-BL-5	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....		2,427	2,427	2,473	2,499		(72)		(72)		2,427				13	01/01/2050	1.A .....
..3133B9-MK-7	FREDDIE MAC POOL .....	03/01/2025	PAYDOWN .....		35,850	35,850	35,648	35,691		160		160		35,850				188	04/01/2052	1.A .....

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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 Recogn-ized	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
.3140XG-UA-5	FANNIE MAE POOL	03/01/2025	PAYDOWN		8,844	8,844	8,056	8,187		658		658		8,844				38	03/01/2052	1.A
.3132L8-CS-4	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		1,546	1,546	1,527	1,528		18		18		1,546				9	12/01/2046	1.A
.3138MP-YV-1	FANNIE MAE POOL	03/01/2025	PAYDOWN		2,394	2,394	2,500	2,473		(78)		(78)		2,394				11	12/01/2042	1.A
.31292K-TG-6	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		744	744	775	772		(28)		(28)		744				5	10/01/2040	1.A
.3138WE-KB-4	FANNIE MAE POOL	03/01/2025	PAYDOWN		480	480	500	503		(22)		(22)		480				2	04/01/2045	1.A
.31287Q-ND-9	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		22	22	22	22						22					03/01/2042	1.A
.31323K-V9-4	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		1,809	1,809	1,844	1,843		(34)		(34)		1,809				11	11/01/2041	1.A
.3138EN-4H-9	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,550	1,550	1,687	1,688		(137)		(137)		1,550				9	08/01/2044	1.A
.3138UJ-3C-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		2,081	2,081	2,120	2,102		(21)		(21)		2,081				11	03/01/2032	1.A
.3140OS-A4-3	FANNIE MAE POOL	03/01/2025	PAYDOWN		10,536	10,536	10,491	10,497		38		38		10,536				86	05/01/2053	1.A
.3132AD-PF-9	FREDDIE MAC POOL	03/01/2025	PAYDOWN		1,018	1,018	1,090	1,151		(133)		(133)		1,018				8	11/01/2042	1.A
.31417E-CG-4	FANNIE MAE POOL	03/01/2025	PAYDOWN		5,327	5,327	5,568	5,485		(159)		(159)		5,327				19	12/01/2042	1.A
.3138EK-QD-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,341	1,341	1,440	1,459		(117)		(117)		1,341				9	06/01/2042	1.A
.3128MM-WS-8	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		3,103	3,103	3,176	3,143		(41)		(41)		3,103				19	08/01/2032	1.A
.31403C-6U-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		610	610	589	596		14		14		610				4	01/01/2036	1.A
.3140K3-BN-1	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,231	1,231	1,256	1,271		(40)		(40)		1,231				4	01/01/2050	1.A
.3140XJ-NJ-8	FANNIE MAE POOL	03/01/2025	PAYDOWN		6,476	6,476	5,647	5,775		702		702		6,476				23	04/01/2052	1.A
.3128MJ-ZH-6	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		1,091	1,091	1,148	1,162		(71)		(71)		1,091				6	01/01/2047	1.A
.3128MJ-UH-1	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		723	723	777	791		(69)		(69)		723				4	04/01/2044	1.A
.3138ER-7D-6	FANNIE MAE POOL	03/01/2025	PAYDOWN		2,108	2,108	2,194	2,232		(124)		(124)		2,108				10	02/01/2046	1.A
.3138YV-KG-1	FANNIE MAE POOL	03/01/2025	PAYDOWN		2,187	2,187	2,292	2,227		(40)		(40)		2,187				12	10/01/2030	1.A
.31293R-ME-8	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		105	105	100	104		1		1		105				1	06/01/2029	1.A
.3133AA-XC-1	FREDDIE MAC POOL	03/01/2025	PAYDOWN		19,079	19,079	15,657	16,100		2,979		2,979		19,079				58	10/01/2050	1.A
.31418D-2S-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		17,239	17,239	15,903	16,298		941		941		17,239				68	07/01/2036	1.A
.3138WE-EV-7	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,035	1,035	1,069	1,078		(43)		(43)		1,035				7	03/01/2045	1.A
.31323K-ZN-9	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		3,320	3,320	3,374	3,371		(51)		(51)		3,320				19	11/01/2041	1.A
.3138AV-RQ-8	FANNIE MAE POOL	03/01/2025	PAYDOWN		634	634	683	680		(46)		(46)		634				5	11/01/2041	1.A
.31410X-ZR-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		165	165	165	165						165				2	01/01/2037	1.A
.3138X4-V9-8	FANNIE MAE POOL	03/01/2025	PAYDOWN		674	674	702	709		(35)		(35)		674				4	08/01/2043	1.A
.31418C-EE-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,237	1,237	1,239	1,239		(2)		(2)		1,237				6	12/01/2036	1.A
.3140FM-BD-7	FANNIE MAE POOL	03/01/2025	PAYDOWN		2,263	2,263	2,295	2,286		(23)		(23)		2,263				11	11/01/2036	1.A
.31417E-ZK-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		4,445	4,445	4,589	4,540		(95)		(95)		4,445				17	02/01/2043	1.A
.3138WE-ZJ-1	FANNIE MAE POOL	03/01/2025	PAYDOWN		2,459	2,459	2,556	2,551		(93)		(93)		2,459				12	06/01/2045	1.A
.3128MJ-YM-6	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		852	852	887	893		(40)		(40)		852				4	08/01/2046	1.A
.31419F-FW-1	FANNIE MAE POOL	03/01/2025	PAYDOWN		594	594	616	615		(21)		(21)		594				4	11/01/2040	1.A
.31418C-FD-1	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,881	1,881	1,884	1,886		(4)		(4)		1,881				9	01/01/2047	1.A
.3128M9-2M-3	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		831	831	877	874		(44)		(44)		831				6	04/01/2044	1.A
.31323K-SA-0	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		307	307	328	325		(18)		(18)		307				2	11/01/2041	1.A
.31320W-MS-5	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		1,676	1,676	1,774	1,813		(137)		(137)		1,676				13	03/01/2046	1.A
.3128ME-4A-6	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		2,314	2,314	2,376	2,340		(26)		(26)		2,314				12	12/01/2031	1.A
.3138ET-YK-6	FANNIE MAE POOL	03/01/2025	PAYDOWN		4,553	4,553	4,772	4,765		(212)		(212)		4,553				30	04/01/2046	1.A
.3138Y6-3S-1	FANNIE MAE POOL	03/01/2025	PAYDOWN		403	403	423	425		(22)		(22)		403				2	01/01/2042	1.A
.3128MJ-YT-1	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		737	737	765	770		(33)		(33)		737				4	09/01/2046	1.A
.3140GS-PD-8	FANNIE MAE POOL	03/01/2025	PAYDOWN		861	861	900	916		(55)		(55)		861				5	09/01/2047	1.A
.3140EO-EJ-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		584	584	595	596		(12)		(12)		584				3	11/01/2045	1.A
.3132J6-US-1	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		4,013	4,013	4,107	4,077		(64)		(64)		4,013				18	02/01/2043	1.A
.3140J9-EB-3	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,747	1,747	1,752	1,754		(7)		(7)		1,747				9	10/01/2048	1.A
.3140J7-UL-7	FANNIE MAE POOL	03/01/2025	PAYDOWN		818	818	859	877		(59)		(59)		818				6	11/01/2047	1.A
.3140GU-MA-2	FANNIE MAE POOL	03/01/2025	PAYDOWN		711	711	730	735		(25)		(25)		711				4	11/01/2047	1.A
.3132A5-KA-2	FREDDIE MAC POOL	03/01/2025	PAYDOWN		654	654	672	709		(55)		(55)		654				4	09/01/2048	1.A
.3138WK-4X-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		5,367	5,367	5,361	5,363		4		4		5,367				24	06/01/2032	1.A
.31335A-YT-9	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		669	669	658	659		10		10		669				3	10/01/2046	1.A
.3138WF-B6-2	FANNIE MAE POOL	03/01/2025	PAYDOWN		231	231	242	246		(15)		(15)		231				1	07/01/2045	1.A
.3133CY-SJ-8	FREDDIE MAC POOL	03/01/2025	PAYDOWN		15,309	15,309	14,795	14,795		513		513		15,309				86	11/01/2054	1.A

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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	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 Recogn- ized	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
..3133BB-G9-4	FREDDIE MAC POOL .....	03/01/2025	PAYDOWN .....	.....	4,707	4,707	4,137	4,242	.....	465	.....	465	.....	4,707	.....	.....	.....	24	05/01/2052	1.A .....
..3132DQ-GK-6	FREDDIE MAC POOL .....	03/01/2025	PAYDOWN .....	.....	17,790	17,790	17,572	17,605	.....	185	.....	185	.....	17,790	.....	.....	.....	154	05/01/2053	1.A .....
..3138W9-HL-7	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	252	252	264	252	.....	(16)	.....	(16)	.....	252	.....	.....	.....	2	08/01/2043	1.A .....
..31418D-YX-4	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	5,692	5,692	5,687	5,688	.....	4	.....	4	.....	5,692	.....	.....	.....	19	05/01/2051	1.A .....
..3140OS-QC-8	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	3,560	3,560	3,554	3,555	.....	6	.....	6	.....	3,560	.....	.....	.....	34	07/01/2053	1.A .....
..3128W9-XG-2	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	391	391	405	409	.....	(18)	.....	(18)	.....	391	.....	.....	.....	3	08/01/2043	1.A .....
..3140O8-K8-7	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,511	1,511	1,567	1,601	.....	(90)	.....	(90)	.....	1,511	.....	.....	.....	7	02/01/2048	1.A .....
..3140QK-YZ-5	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	14,770	14,770	15,479	15,353	.....	(583)	.....	(583)	.....	14,770	.....	.....	.....	52	06/01/2051	1.A .....
..3128P8-C4-1	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	1,440	1,440	1,513	1,491	.....	(51)	.....	(51)	.....	1,440	.....	.....	.....	7	09/01/2036	1.A .....
..3138W6-SU-1	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,231	1,231	1,254	1,255	.....	(24)	.....	(24)	.....	1,231	.....	.....	.....	6	04/01/2043	1.A .....
..3138W8-UK-9	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	334	334	352	351	.....	(18)	.....	(18)	.....	334	.....	.....	.....	2	05/01/2044	1.A .....
..3138ER-J7-6	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	582	582	591	595	.....	(13)	.....	(13)	.....	582	.....	.....	.....	3	10/01/2046	1.A .....
..3140QP-K8-9	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	12,294	12,294	11,885	11,964	.....	330	.....	330	.....	12,294	.....	.....	.....	71	06/01/2052	1.A .....
..3132W9-Q2-6	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	943	943	976	976	.....	(35)	.....	(35)	.....	943	.....	.....	.....	6	09/01/2046	1.A .....
..3132J4-GX-1	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	1,617	1,617	1,723	1,683	.....	(66)	.....	(66)	.....	1,617	.....	.....	.....	9	04/01/2036	1.A .....
..3140J8-HC-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	324	324	334	344	.....	(20)	.....	(20)	.....	324	.....	.....	.....	2	04/01/2048	1.A .....
..31408J-DS-7	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	132	132	131	132	.....	1	.....	1	.....	132	.....	.....	.....	1	01/01/2036	1.A .....
..3138OS-SJ-8	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	39	39	39	39	.....	.....	.....	.....	.....	39	.....	.....	.....	.....	12/01/2028	1.A .....
..3138EJ-3Y-2	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	2,310	2,310	2,389	2,396	.....	(86)	.....	(86)	.....	2,310	.....	.....	.....	14	11/01/2042	1.A .....
..31335A-QK-7	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	1,178	1,178	1,240	1,242	.....	(64)	.....	(64)	.....	1,178	.....	.....	.....	7	01/01/2044	1.A .....
..31416X-QU-7	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	2,343	2,343	2,439	2,420	.....	(77)	.....	(77)	.....	2,343	.....	.....	.....	13	02/01/2041	1.A .....
..3128WJ-Z9-4	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	724	724	764	786	.....	(62)	.....	(62)	.....	724	.....	.....	.....	5	06/01/2047	1.A .....
..3132WH-PT-6	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	1,765	1,765	1,777	1,780	.....	(15)	.....	(15)	.....	1,765	.....	.....	.....	7	11/01/2046	1.A .....
..31418C-4G-6	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	2,265	2,265	2,389	2,560	.....	(295)	.....	(295)	.....	2,265	.....	.....	.....	15	11/01/2048	1.A .....
..3140KL-JF-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	10,428	10,428	11,001	10,963	.....	(535)	.....	(535)	.....	10,428	.....	.....	.....	48	08/01/2050	1.A .....
..3138WE-6G-9	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	578	578	602	612	.....	(34)	.....	(34)	.....	578	.....	.....	.....	4	07/01/2045	1.A .....
..3138W5-LP-2	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,614	1,614	1,674	1,671	.....	(57)	.....	(57)	.....	1,614	.....	.....	.....	11	08/01/2042	1.A .....
..31417D-TR-4	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,170	1,170	1,216	1,219	.....	(49)	.....	(49)	.....	1,170	.....	.....	.....	8	11/01/2042	1.A .....
..31417G-SA-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	633	633	665	668	.....	(34)	.....	(34)	.....	633	.....	.....	.....	4	07/01/2043	1.A .....
..3138W8-AR-6	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	2,224	2,224	2,316	2,308	.....	(84)	.....	(84)	.....	2,224	.....	.....	.....	20	02/01/2044	1.A .....
..3128ME-6K-2	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	2,400	2,400	2,466	2,429	.....	(29)	.....	(29)	.....	2,400	.....	.....	.....	12	02/01/2032	1.A .....
..31298U-CF-4	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	75	75	74	75	.....	.....	.....	.....	.....	75	.....	.....	.....	1	09/01/2031	1.A .....
..3132GD-H5-4	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	903	903	926	924	.....	(21)	.....	(21)	.....	903	.....	.....	.....	7	04/01/2041	1.A .....
..3132DN-3T-8	FREDDIE MAC POOL .....	03/01/2025	PAYDOWN .....	.....	5,703	5,703	5,683	5,686	.....	17	.....	17	.....	5,703	.....	.....	.....	34	10/01/2052	1.A .....
..31403C-6L-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	184	184	180	181	.....	3	.....	3	.....	184	.....	.....	.....	2	02/01/2036	1.A .....
..31390E-SX-1	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	43	43	43	43	.....	.....	.....	.....	.....	43	.....	.....	.....	.....	05/01/2032	1.A .....
..312942-NF-8	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	505	505	523	523	.....	(17)	.....	(17)	.....	505	.....	.....	.....	3	09/01/2040	1.A .....
..3138W8-GU-3	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,366	1,366	1,426	1,428	.....	(62)	.....	(62)	.....	1,366	.....	.....	.....	9	03/01/2044	1.A .....
..31418C-OB-3	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,247	1,247	1,295	1,320	.....	(73)	.....	(73)	.....	1,247	.....	.....	.....	8	10/01/2047	1.A .....
..3140QQ-PB-5	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	12,116	12,116	12,268	12,236	.....	(120)	.....	(120)	.....	12,116	.....	.....	.....	113	10/01/2052	1.A .....
..31346Y-XG-3	FREDDIE MAC POOL .....	03/01/2025	PAYDOWN .....	.....	1,837	1,837	1,844	1,850	.....	(13)	.....	(13)	.....	1,837	.....	.....	.....	6	12/01/2049	1.A .....
..3138WF-GE-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	335	335	350	356	.....	(21)	.....	(21)	.....	335	.....	.....	.....	2	08/01/2045	1.A .....
..31418C-ND-2	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,099	1,099	1,128	1,142	.....	(43)	.....	(43)	.....	1,099	.....	.....	.....	6	08/01/2047	1.A .....
..3140G5-KW-1	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	444	444	470	481	.....	(37)	.....	(37)	.....	444	.....	.....	.....	3	08/01/2047	1.A .....
..3140X9-P8-2	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	9,556	9,556	9,608	9,598	.....	(42)	.....	(42)	.....	9,556	.....	.....	.....	24	01/01/2051	1.A .....
..31335A-S7-4	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	209	209	224	226	.....	(17)	.....	(17)	.....	209	.....	.....	.....	1	09/01/2045	1.A .....
..3140XD-GS-9	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	22,672	22,672	23,398	23,140	.....	(468)	.....	(468)	.....	22,672	.....	.....	.....	64	08/01/2036	1.A .....
..3140JX-RN-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	999	999	1,026	1,048	.....	(49)	.....	(49)	.....	999	.....	.....	.....	5	10/01/2049	1.A .....
..3128WJ-ZP-8	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	709	709	744	758	.....	(49)	.....	(49)	.....	709	.....	.....	.....	4	02/01/2047	1.A .....
..3128WJ-ZG-4	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	657	657	679	689	.....	(32)	.....	(32)	.....	657	.....	.....	.....	4	08/01/2047	1.A .....
..3138W5-EA-3	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	2,465	2,465	2,626	2,612	.....	(147)	.....	(147)	.....	2,465	.....	.....	.....	11	08/01/2042	1.A .....
..3140FM-DF-0	FANNIE MAE POOL .....	03/01/2025	PAYDOWN .....	.....	1,791	1,791	1,792	1,792	.....	(1)	.....	(1)	.....	1,791	.....	.....	.....	7	12/01/2046	1.A .....
..3132GL-FM-1	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	2,313	2,313	2,364	2,358	.....	(45)	.....	(45)	.....	2,313	.....	.....	.....	13	12/01/2041	1.A .....
..31283H-HN-8	FREDDIE MAC GOLD POOL .....	03/01/2025	PAYDOWN .....	.....	28	28	28	28	.....	.....	.....	.....	.....	28	.....	.....	.....	.....	09/01/2030	1.A .....

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN 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
..31418C-UB-5 ..3138ER-NP-1	FANNIE MAE POOL ..... FANNIE MAE POOL .....	. 03/01/2025 . . 03/01/2025 .	PAYDOWN ..... PAYDOWN .....	..... .....	.....674 .....1,835	.....674 .....1,835	......687 .....1,853	......695 .....1,853	..... .....	.....(22) .....(19)	..... .....	.....(22) .....(19)	..... .....	......674 .....1,835	..... .....	..... .....	..... .....	.....5 .....9	. 03/01/2048 . . 10/01/2046 .	1.A ..... 1.A .....
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					426,645	426,645	420,281	421,867		4,783		4,783		426,645				2,164	XXX	XXX
..36168H-AA-2 ..46654A-AC-3 ..46655D-AB-8 ..17330C-AR-9 ..10569D-AA-1	GCAT 2021-NQM4 TRUST ..... JP MORGAN MORTGAGE TRUST 2021-10 ..... JP MORGAN MORTGAGE TRUST 2022-2 ..... CITIGROUP MORTGAGE LOAN TRUST 2022-J1 ..... BRAVO RESIDENTIAL FUNDING TRUST 2023-NQM .....	. 03/01/2025 . . 03/01/2025 . . 03/01/2025 . . 03/01/2025 . . 03/01/2025 .	PAYDOWN ..... PAYDOWN ..... PAYDOWN ..... PAYDOWN ..... PAYDOWN .....	..... ..... ..... ..... .....	.....27,056 .....2,912 .....2,413 .....11,301 .....11,232	.....27,056 .....2,912 .....2,413 .....11,301 .....11,232	.....27,056 .....2,957 .....2,360 .....11,280 .....11,232	.....27,056 .....2,957 .....2,368 .....11,283 .....11,232	..... ..... ..... ..... .....	.....1 .....(45) .....45 .....18 .....	..... ..... ..... ..... .....	.....1 .....(45) .....45 .....18 .....	..... ..... ..... ..... .....	.....27,056 .....2,912 .....2,413 .....11,301 .....11,232	..... ..... ..... ..... .....	..... ..... ..... ..... .....	..... ..... ..... ..... .....	.....54 .....12 .....13 .....57 .....95	. 08/01/2066 . . 12/01/2051 . . 08/01/2052 . . 02/01/2052 . . 09/01/2063 .	1.A ..... 1.A ..... 1.A ..... 1.A ..... 1.A FE .....
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					54,914	54,914	54,895	54,896		19		19		54,914				231	XXX	XXX
..87248D-AA-6 ..29375P-AB-6 ..89680H-AA-0	TIF FUNDING II LLC ..... ENTERPRISE FLEET FINANCING 2024-1 LLC ..... TRITON CONTAINER FINANCE VIII LLC .....	. 03/20/2025 . . 03/20/2025 . . 03/20/2025 .	PAYDOWN ..... PAYDOWN ..... PAYDOWN .....	..... ..... .....	.....3,600 .....17,573 .....19,444	.....3,600 .....17,573 .....19,444	.....3,598 .....17,571 .....19,440	.....3,599 .....17,572 .....19,441	..... ..... .....	.....1 .....2 .....2	..... ..... .....	.....1 .....2 .....2	..... ..... .....	.....3,600 .....17,573 .....19,444	..... ..... .....	..... ..... .....	..... ..... .....	.....13 .....153 .....68	. 08/20/2045 . . 03/20/2030 . . 09/20/2045 .	1.F FE .... 1.A FE .... 1.F FE .....
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					40,617	40,617	40,609	40,612		5		5		40,617				234	XXX	XXX
..55283A-AA-7	MCA FUND HOLDING LLC .....	. 02/01/2025 .	PAYDOWN .....	.....	.....48,359	.....48,359	.....48,359	.....48,359	.....	.....	.....	.....	.....	.....48,359	.....	.....	.....	.....393	. 11/01/2035 .	1.E FE ....
1319999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Unaffiliated)					48,359	48,359	48,359	48,359						48,359				393	XXX	XXX
..03237C-AB-8	AMUR EQUIPMENT FINANCE RECEIVABLES XI11 .....	. 03/20/2025 .	PAYDOWN .....	.....	.....13,884	.....13,884	.....13,883	.....13,883	.....	.....1	.....	.....1	.....	.....13,884	.....	.....	.....	.....121	. 01/21/2031 .	1.A FE ....
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					13,884	13,884	13,883	13,883		1		1		13,884				121	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					642,133	642,133	637,672	637,570		4,569		4,569		642,133				3,399	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																			XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					642,133	642,133	637,672	637,570		4,569		4,569		642,133				3,399	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					642,133	642,133	637,672	637,570		4,569		4,569		642,133				3,399	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					3,779,857	3,892,486	3,815,064	3,818,844		4,917		4,917		3,823,755		(43,898)	(43,898)	46,622	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						XXX													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						XXX													XXX	XXX
5989999997. Total - Common Stocks - Part 4						XXX													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						XXX													XXX	XXX
5999999999. Total - Preferred and Common Stocks						XXX													XXX	XXX
6009999999 - Totals					3,779,857	XXX	3,815,064	3,818,844		4,917		4,917		3,823,755		(43,898)	(43,898)	46,622	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price or Index (Paid)	Cumulative Prior Year's Initial Cost of Hedge (Received) (Paid)	Current Year's Cost of Hedge (Received) (Paid)	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
1759999999 - Totals														XXX							XXX	XXX

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

## SCHEDULE DB - PART B - SECTION 1

[illegible]

(a)	Code	Description of Hedged Risk(s)
	.....	.....
	.....	.....
	.....	.....
	.....	.....
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	.....	.....



## SCHEDULE DB - PART D - SECTION 1

[illegible]

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
NONE								
0199999999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
NONE								
0299999999 - Total						XXX	XXX	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

## SCHEDULE DB - PART E

**Derivatives Hedging Variable Annuity Guarantees as of Current Statement Date**

This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

[illegible]

**SCHEDULE DL - PART 1**  
**SECURITIES LENDING COLLATERAL ASSETS**

[illegible]

1. Total activity for the year	Fair Value \$ .....	Book/Adjusted Carrying Value \$ .....
2. Average balance for the year	Fair Value \$ .....	Book/Adjusted Carrying Value \$ .....
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:		
NAIC 1 \$ .....	NAIC 2 \$ .....	NAIC 3 \$ ..... NAIC 4 \$ ..... NAIC 5 \$ ..... NAIC 6 \$ .....

SCHEDULE DL - PART 2  
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date  
(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E  
and not reported in aggregate on Line 10 of the Assets page (Line 9 for Separate Accounts))

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
9999999999 - Totals						XXX

General Interrogatories:

1. Total activity for the year

Fair Value \$ .....
2. Average balance for the year

Fair Value \$ .....
- Book/Adjusted Carrying Value \$ .....

Book/Adjusted Carrying Value \$ .....

## SCHEDULE E - PART 1 - CASH

[illegible]

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2025

NAIC Group Code 0201 NAIC Company Code 12475

Company Name REPUBLIC-FRANKLIN INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ .....	\$ .....	\$ .....

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

Yes [ X ] No [ ]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [ X ] No [ ]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$ 16,247

2.32 Amount estimated using reasonable assumptions:

\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.

\$