

QUARTERLY STATEMENT

AS OF MARCH 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

EVERGREEN NATIONAL INDEMNITY COMPANY

NAIC Group Code ..... 4869, ..... 4869 ..... NAIC Company Code ..... 12750 ..... Employer's ID Number ..... 36-2467238 .....

(Current)(Prior)

Organized under the Laws of ..... OH ..... State of Domicile or Port of Entry ..... OH .....

Country of Domicile ..... US .....

Incorporated/Organized ..... 12/30/1939 ..... Commenced Business ..... 01/01/1940 .....

Statutory Home Office ..... 6150 Oak Tree Blvd., STE 440 ..... Independence, OH, US 44131 .....

Main Administrative Office ..... 6150 Oak Tree Blvd., STE 440 ..... Independence, OH, US 44131 ..... 440-229-3420 .....  
(Telephone Number)

Mail Address ..... 6150 Oak Tree Blvd., STE 440 ..... Independence, OH, US 44131 .....

Primary Location of Books and  
Records ..... 6150 Oak Tree Blvd., STE 440 ..... Independence, OH, US 44131 ..... 440-229-3403 .....  
(Telephone Number)

Internet Website Address ..... www.evergreen-national.com .....

Statutory Statement Contact ..... DAVID ALAN CANZONE ..... 440-229-3403 .....  
(Telephone Number)

..... dcanzone@evergreen-national.com ..... 440-229-3421 .....  
(E-Mail Address)(Fax Number)

OFFICERS

ROBERT WILLARD SHEPARD, PRESIDENT ..... WAN CHEN COLLIER, SECRETARY .....

DAVID ALAN CANZONE, CFO/TREASURER .....

DIRECTORS OR TRUSTEES

CHARLES KYLE SLATERY ..... ROBERT WILLARD SHEPARD .....

JAMES DONALD LACKIE ..... DAVID ALAN CANZONE .....

EMMEL BERNHARDT GOLDEN III .....

State of Ohio .....  
County of Cuyahoga ..... SS

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.

x

ROBERT WILLARD SHEPARD  
PRESIDENT

x

DAVID ALAN CANZONE  
CFO/TREASURER

x

WAN CHEN COLLIER  
SECRETARY

Subscribed and sworn to before me

this \_\_\_\_\_ day of \_\_\_\_\_, 2025

x

a. Is this an original filing? Yes

b. If no:

1. State the amendment number: \_\_\_\_\_

2. Date filed: \_\_\_\_\_

3. Number of pages attached: \_\_\_\_\_

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 .....	36,557,190		36,557,190	34,473,234
2.	Stocks:				
2.1	Preferred stocks .....	5,983,897		5,983,897	6,029,675
2.2	Common stocks .....	15,169,964		15,169,964	17,599,594
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 (\$.....3,258,587), cash equivalents (\$.....930,734) and short-term investments (\$.....1,917,208) .....	6,106,529		6,106,529	7,085,511
6.	Contract loans (including \$..... premium notes) .....				
7.	Derivatives .....				
8.	Other invested assets .....	6,247,462	2,000	6,245,462	6,168,859
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) .....	70,065,042	2,000	70,063,042	71,356,873
13.	Title plants less \$..... charged off (for Title insurers only) .....				
14.	Investment income due and accrued .....	335,725		335,725	294,300
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection .....	903,131		903,131	1,795,056
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums) .....				
15.3	Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....) .....				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers .....	127,245		127,245	127,245
16.2	Funds held by or deposited with reinsured companies .....				
16.3	Other amounts receivable under reinsurance contracts .....				
17.	Amounts receivable relating to uninsured plans .....				
18.1	Current federal and foreign income tax recoverable and interest thereon .....				
18.2	Net deferred tax asset .....				
19.	Guaranty funds receivable or on deposit .....				
20.	Electronic data processing equipment and software .....	55,240	55,240	—	—
21.	Furniture and equipment, including health care delivery assets (\$.....) .....				
22.	Net adjustment in assets and liabilities due to foreign exchange rates .....				
23.	Receivables from parent, subsidiaries and affiliates .....				
24.	Health care (\$.....) and other amounts receivable .....				
25.	Aggregate write-ins for other-than-invested assets .....	91,666	88,426	3,240	3,119
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	71,578,049	145,666	71,432,383	73,576,593
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28.	Total (Lines 26 and 27) .....	71,578,049	145,666	71,432,383	73,576,593
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.	Miscellaneous Receivable .....	84,570	81,330	3,240	3,119
2502.	Prepaid Insurance .....	7,096	7,096	—	—
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page .....				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	91,666	88,426	3,240	3,119

LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Statement Date	December 31, Prior Year
1.	Losses (current accident year \$.....1,742,630) .....	6,448,114	8,033,974
2.	Reinsurance payable on paid losses and loss adjustment expenses .....		
3.	Loss adjustment expenses .....	132,738	132,040
4.	Commissions payable, contingent commissions and other similar charges .....	220,372	220,938
5.	Other expenses (excluding taxes, licenses and fees) .....	68,511	113,279
6.	Taxes, licenses and fees (excluding federal and foreign income taxes) .....	122,383	287,888
7.1	Current federal and foreign income taxes (including \$.....65,567 on realized capital gains (losses)) .....	509,819	89,819
7.2	Net deferred tax liability .....	1,638,615	1,764,979
8.	Borrowed money \$..... and interest thereon \$..... .....		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....10,725,100 and including warranty reserves of \$.....35,038 and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act) .....	7,319,988	8,124,892
10.	Advance premium .....		
11.	Dividends declared and unpaid:		
11.1	Stockholders .....		
11.2	Policyholders .....		
12.	Ceded reinsurance premiums payable (net of ceding commissions) .....	2,014,594	3,180,308
13.	Funds held by company under reinsurance treaties .....	24,373	24,373
14.	Amounts withheld or retained by company for account of others .....	1,959,842	1,788,334
15.	Remittances and items not allocated .....		
16.	Provision for reinsurance (including \$..... certified) .....	85,948	97,816
17.	Net adjustments in assets and liabilities due to foreign exchange rates .....		
18.	Drafts outstanding .....		
19.	Payable to parent, subsidiaries and affiliates .....		
20.	Derivatives .....		
21.	Payable for securities .....		
22.	Payable for securities lending .....		
23.	Liability for amounts held under uninsured plans .....		
24.	Capital notes \$..... and interest thereon \$..... .....		
25.	Aggregate write-ins for liabilities .....	148,715	269,566
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	20,694,012	24,128,206
27.	Protected cell liabilities .....		
28.	Total liabilities (Lines 26 and 27) .....	20,694,012	24,128,206
29.	Aggregate write-ins for special surplus funds .....		
30.	Common capital stock .....	3,018,004	3,018,004
31.	Preferred capital stock .....		
32.	Aggregate write-ins for other-than-special surplus funds .....		
33.	Surplus notes .....		
34.	Gross paid in and contributed surplus .....	25,841,820	25,841,820
35.	Unassigned funds (surplus) .....	21,878,547	20,588,563
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) .....	50,738,371	49,448,387
38.	Totals (Page 2, Line 28, Col. 3) .....	71,432,383	73,576,593
Details of Write-Ins			
2501.	Pledged as Collateral .....	148,715	269,566
2502.	.....		
2503.	.....		
2598.	Summary of remaining write-ins for Line 25 from overflow page .....		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	148,715	269,566
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 \$.....7,040,478)	10,606,100	10,036,718	41,770,713
1.2.	Assumed (written \$.....351,179)	551,896	652,307	2,807,566
1.3.	Ceded (written \$.....3,752,106)	6,713,540	6,285,004	26,791,571
1.4.	Net (written \$.....3,639,551)	4,444,456	4,404,021	17,786,709
Deductions:				
2.	Losses incurred (current accident year \$1,742,630 ):			
2.1	Direct	1,120,849	1,199,083	6,600,133
2.2	Assumed	220,214	80,445	74,051
2.3	Ceded	587,450	263,611	2,201,511
2.4	Net	753,613	1,015,917	4,472,672
3.	Loss adjustment expenses incurred	31,197	26,145	(559)
4.	Other underwriting expenses incurred	2,544,477	2,304,714	11,415,582
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	3,329,287	3,346,776	15,887,695
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,115,169	1,057,245	1,899,014
Investment Income				
9.	Net investment income earned	890,576	652,699	2,717,323
10.	Net realized capital gains (losses) less capital gains tax of \$.....65,567	246,658	(5,625)	(66,463)
11.	Net investment gain (loss) (Lines 9 + 10)	1,137,234	647,074	2,650,860
Other Income				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$..... amount charged off \$.....)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	1,000	750	23,536
15.	Total other income (Lines 12 through 14)	1,000	750	23,536
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,253,403	1,705,069	4,573,410
17.	Dividends to policyholders			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	2,253,403	1,705,069	4,573,410
19.	Federal and foreign income taxes incurred	354,433	320,000	697,989
20.	Net income (Line 18 minus Line 19) (to Line 22)	1,898,970	1,385,069	3,875,421
Capital and Surplus Account				
21.	Surplus as regards policyholders, December 31 prior year	49,448,387	45,275,379	45,275,379
22.	Net income (from Line 20)	1,898,970	1,385,069	3,875,421
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(159,445)	(599,817)	1,508,158	2,839,609
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	(33,080)	(28,517)	(75,539)
27.	Change in nonadmitted assets	12,043	52,968	81,332
28.	Change in provision for reinsurance	11,868		(97,816)
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			(2,450,000)
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	1,289,984	2,917,678	4,173,007
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	50,738,371	48,193,057	49,448,387
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	1,000	750	23,536
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)	1,000	750	23,536
3701.	Misc Surplus Change			
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance .....	3,365,763	2,545,497	17,839,579
2. Net investment income .....	822,192	631,127	2,715,463
3. Miscellaneous income .....	1,000	750	23,536
4. Total (Lines 1 to 3) .....	4,188,955	3,177,374	20,578,578
5. Benefit and loss related payments .....	2,339,473	899,372	2,903,646
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	2,785,815	2,731,987	11,619,647
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses) .....	(1)	–	880,000
10. Total (Lines 5 through 9) .....	5,125,287	3,631,359	15,403,293
11. Net cash from operations (Line 4 minus Line 10) .....	(936,332)	(453,985)	5,175,285
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,454,409	2,097,240	7,137,667
12.2 Stocks .....	2,251,446		3,359,242
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	20,086	16,420	266,021
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			115
12.7 Miscellaneous proceeds .....	–	588,502	37,219
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,725,942	2,702,163	10,800,265
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	3,505,861	3,155,656	14,202,940
13.2 Stocks .....	322,860	166,110	2,636,952
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	2,450	15,949	877,963
13.6 Miscellaneous applications .....	–	–	–
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	3,831,171	3,337,714	17,717,855
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) .....	(105,229)	(635,552)	(6,917,590)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....	–	–	–
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			2,450,000
16.6 Other cash provided (applied) .....	62,579	1,087,247	131,581
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	62,579	1,087,247	(2,318,419)
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(978,982)	(2,289)	(4,060,725)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	7,085,511	11,146,236	11,146,236
19.2 End of period (Line 18 plus Line 19.1) .....	6,106,529	11,143,947	7,085,511
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001. ....			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	03/31/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,898,970	\$ 3,875,421
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 1,898,970</u>	<u>\$ 3,875,421</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 50,738,371	\$ 49,448,387
(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	<u>\$ 50,738,371</u>	<u>\$ 49,448,387</u>

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

- (1) Short-term investments - No Significant Changes
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - No Significant Changes
- (5) Mortgage loans - Not Applicable
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value such securities.
- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes
- (9) Derivatives - Not Applicable
- (10) Investment income as a factor in the premium deficiency calculation - Not Applicable
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) No Significant Changes
- (13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern

No going concern issues.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

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) Prepayment assumptions were determined from independent security information service providers or the Company’s external investment advisory firm.
- (2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months\$ 81,048

2. 12 months or longer261,429

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

1. Less than 12 months\$ 3,902,551

2. 12 months or longer3,695,821

Notes to the Financial Statements

5. Investments (Continued)

- (5) All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detail analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time causes it to conclude that declines in value are other-than-temporary.
- 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) Nature, recognition and measurement of investments in projects that generate tax credits and other tax benefits - None
- (2) Amount of tax credits and other tax benefits recognized - None
- (3) Balance of investment recognized - None
- (4) Amount of investment amortization and non-income tax related activity recognized in net investment income and outside of income tax expense - None
- (5) Tax credits generated for each of the subsequent five years and thereafter - None
- (6) Commitments or contingent commitments including the year(s) the contingent commitments are expected to be paid - None
- (7) Regulatory reviews - None
- (8) Impaired assets - None
- L. Restricted Assets
- (1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted										
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	..... %	..... %
b. Collateral held under security lending agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
c. Subject to repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
d. Subject to reverse repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
e. Subject to dollar repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
f. Subject to dollar reverse repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
g. Placed under option contracts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
i. FHLB capital stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
j. On deposit with states	4,876,798	.....	.....	.....	4,876,798	4,869,659	7,139	.....	4,876,798	6.813	6.827
k. On deposit with other regulatory bodies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
l. Pledged as collateral to FHLB (including assets backing funding agreements)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
m. Pledged as collateral not captured in other categories	148,715	.....	.....	.....	148,715	269,566	(120,851)	.....	148,715	0.208	0.208
n. Other restricted assets	1,900,542	.....	.....	.....	1,900,542	1,729,034	171,508	.....	1,900,542	2.655	2.661
o. Total restricted assets (Sum of a through n)	<u>\$ 6,926,055</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ 6,926,055</u>	<u>\$ 6,868,259</u>	<u>\$ 57,796</u>	<u>\$ .....</u>	<u>\$ 6,926,055</u>	<u>9.676 %</u>	<u>9.696 %</u>

Notes to the Financial Statements

5. Investments (Continued)

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted								Percentage	
	Current Year							(8)	(9)	(10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)			
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)			
							Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %	
Warranty Business Pledged	\$ 148,715	\$	\$	\$	\$ 148,715	\$ 269,566	\$ (120,851)	\$ 148,715	0.208 %	0.208 %
Total	\$ 148,715	\$	\$	\$	\$ 148,715	\$ 269,566	\$ (120,851)	\$ 148,715	0.208 %	0.208 %

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted								Percentage	
	Current Year							(8)	(9)	(10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)			
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)			
Retained for Others	\$ 1,900,542	\$	\$	\$	\$ 1,900,542	\$ 1,729,034	\$ 171,508	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
Total	\$ 1,900,542	\$	\$	\$	\$ 1,900,542	\$ 1,729,034	\$ 171,508		2.655 %	2.661 %

(4) Collateral received and reflected as assets within the reporting entity's financial statements

Collateral Assets	(1)	(2)	(3)	(4)
	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)	% of BACV to Total Admitted Assets
General Account:				
a. Cash, cash equivalents and short-term investments	\$ 718,878	\$ 718,878	1.004 %	1.006 %
b. Schedule D Part 1 Section 1	1,330,379	1,335,701	1.859	1.862
c. Schedule D Part 1 Section 2				
d. Schedule D Part 2 Section 1				
e. Schedule D Part 2 Section 2				
f. Schedule B				
g. Schedule A				
h. Schedule BA Part 1				
i. Schedule DL Part 1				
j. Other				
k. Total Collateral Assets (a+b+c+d+e+f+g+h+i+j)	\$ 2,049,257	\$ 2,054,579	2.863 %	2.869 %
Protected Cell:				
l. Cash, Cash Equivalents and Short-Term Investments	\$	\$	%	%
m. Schedule D Part 1 Section 1				
n. Schedule D Part 1 Section 2				
o. Schedule D Part 2 Section 1				
p. Schedule D Part 2 Section 2				
q. Schedule B				
r. Schedule A				
s. Schedule BA Part 1				
t. Schedule DL Part 1				
u. Other				
v. Total Collateral Assets (l+m+n+o+p+q+r+s+t+u)	\$	\$	%	%
			(1)	(2)
			Amount	% of Liability to Total Liabilities
w. Recognized Obligation to Return Collateral Asset (General Account)		\$		%
x. Recognized Obligation to Return Collateral Asset (Protected Cell)		\$		%

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable



Notes to the Financial Statements

5. Investments (Continued)

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
(1) ICO - AC.....			\$.....	\$.....	\$.....	\$.....
(2) ICO - FV.....	5	5	2,266,780	2,271,108	2,301,080	2,320,430
(3) ABS - AC.....						
(4) ABS - FV.....						
(5) Preferred Stock - AC.....						
(6) Preferred Stock - FV.....	1	1	500,000	500,000	500,000	500,000
(7) Total (1+2+3+4+5+6).....	6	6	\$ 2,766,780	\$ 2,771,108	\$ 2,801,080	\$ 2,820,430

- 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

6. Joint Ventures, Partnerships and Limited Liability Companies - No Significant Changes

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus
- The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
- The Company non-admits investment income due and accrued if amounts are over 90 days past due.
- B. Total Amount Excluded - No Significant Changes
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross.....	\$..... 335,725
2. Nonadmitted.....	\$.....
3. Admitted.....	\$..... 335,725

- D. The aggregate deferred interest - Not Applicable
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

11. Debt - Not Applicable

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

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans - No Significant Changes
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

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

- A. Outstanding Shares - No Significant Changes
- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions - No Significant Changes
- D. Ordinary Dividends - No Significant Changes
- E. Company Profits Paid as Ordinary Dividends - No Significant Changes
- F. Surplus Restrictions - No Significant Changes
- G. Surplus Advances - Not Applicable

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus) - No Significant Changes
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

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

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

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

The Company does business with two Third Party Administrators that produce Direct Premiums Written and perform certain services on behalf of the Company. Specifically, Evergreen UNI, LLC is an independent general agent for the Company and Deposit Choice, LLC is an independent producer for the Company that perform certain services as defined in the "Type of Authority Granted" column below.

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premium Written / Produced By
Evergreen UNI, LLC	46-4545990	NO	Surety	B,PU	\$ 6,038,522
Deposit Choice, LLC	27-1777509	NO	Surety	B,PU	\$ 1,001,956
Total					\$ 7,040,478

Type of Authority Granted codes  
C - Claims Payment  
CA - Claims Adjustment  
R - Reinsurance Ceding  
B- Binding Authority  
P - Premium Collection  
U - Underwriting

20. Fair Value Measurements

A. Fair Value Measurement

(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					
Bonds	\$ 3,168,673	\$ 3,168,673		\$ 3,168,673	\$ 3,168,673
Preferred Stocks		5,083,897	500,000		5,583,897
Common Stocks	15,169,964				15,169,964
Total assets at fair value/NAV	\$ 15,169,964	\$ 8,252,570	\$ 500,000	\$ 15,169,964	\$ 23,922,534
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

(2) Fair value measurements in Level 3 of the fair value hierarchy

Description	Beginning balance as of 01/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 03/31/2025
a. Assets										
Preferred Stock	\$ 500,000	\$	\$	\$	\$	\$	\$	\$	\$	\$ 500,000
Total assets	\$ 500,000	\$	\$	\$	\$	\$	\$	\$	\$	\$ 500,000
b. Liabilities										
Total liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policy on transfers into and out of Level 3 - Not Applicable

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Level 2 fair value for bonds, preferred stocks, and common stocks is determined by independent pricing services using observable inputs.

Level 3 fair value for bonds and preferred stocks is based on actual cost adjusted for quarterly internal analysis. Quarterly internal analysis is based on current year and history of earnings, book value, coupon payment history, audited financial statements, and general market factors.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds .....	\$..... 36,367,175	\$..... 36,557,190	\$..... 4,688,714	\$..... 30,177,084	\$..... 1,501,377	\$.....	\$.....
Preferred Stocks .....	5,983,897	5,983,897		5,483,897	500,000		
Common Stocks .....	15,169,964	15,169,964	15,169,964				
Cash & Short Term Investments .....	6,106,529	6,106,529	6,106,529				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - Not Applicable

22. Events Subsequent

Subsequent events have been considered for these statutory financial statements which are to be issued on. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves as of December 31, 2024 were \$8.16 million. As of March 31, 2025, \$2.37 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4.83 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on the surety lines of insurance. Therefore, there has been a \$0.96 million favorable prior year development since December 31, 2024 to March 31, 2025. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

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? NO
- 1.2 If yes, has the report been filed with the domiciliary state?
- 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? NO
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? YES  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? NO
- 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? NO
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? NO
- 4.2 If yes, provide the name of 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? NO  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2024
- 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). 08/24/2020
- 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? N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? YES
- 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? NO
- 7.2 If yes, give full information
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

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

GENERAL INTERROGATORIES  
PART 1 - COMMON 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?..... YES .....
- (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.
- 9.11 If the response to 9.1 is No, please explain:  
.....
- 9.2 Has the code of ethics for senior managers been amended?..... NO .....
- 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?..... NO .....
- 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?..... NO .....
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$ .....

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)..... NO .....
- 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?..... NO .....
- 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?..... NO .....
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... 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..... \$ .....
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 .....

- 17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian Address
HUNTINGTON NATIONAL BANK .....	7 EAST OVAL, COLUMBUS, OH 43219 .....

- 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	2	3
Name(s)	Location(s)	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?..... NO .....
- 17.4 If yes, give full and complete information relating thereto:

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

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

1	2
Name of Firm or Individual	Affiliation
NFC INVESTMENTS, LLC	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? YES

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

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
132844	NFC INVESTMENTS, LLC		SEC	DS

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? YES

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

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? NO

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? NO

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? ..... N/A .....  
If yes, attach an explanation.  
.....
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? ..... NO .....  
If yes, attach an explanation.  
.....
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... NO .....
- 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? ..... NO .....
- 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	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
Total .....										
5. Operating Percentages:

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

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

5.3 A&H expense percent excluding cost containment expenses ..... %
- 6.1 Do you act as a custodian for health savings accounts? ..... NO .....
- 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? ..... NO .....
- 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 .....
- 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? .....

**SCHEDULE F - CEDED REINSURANCE**  
Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE



SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

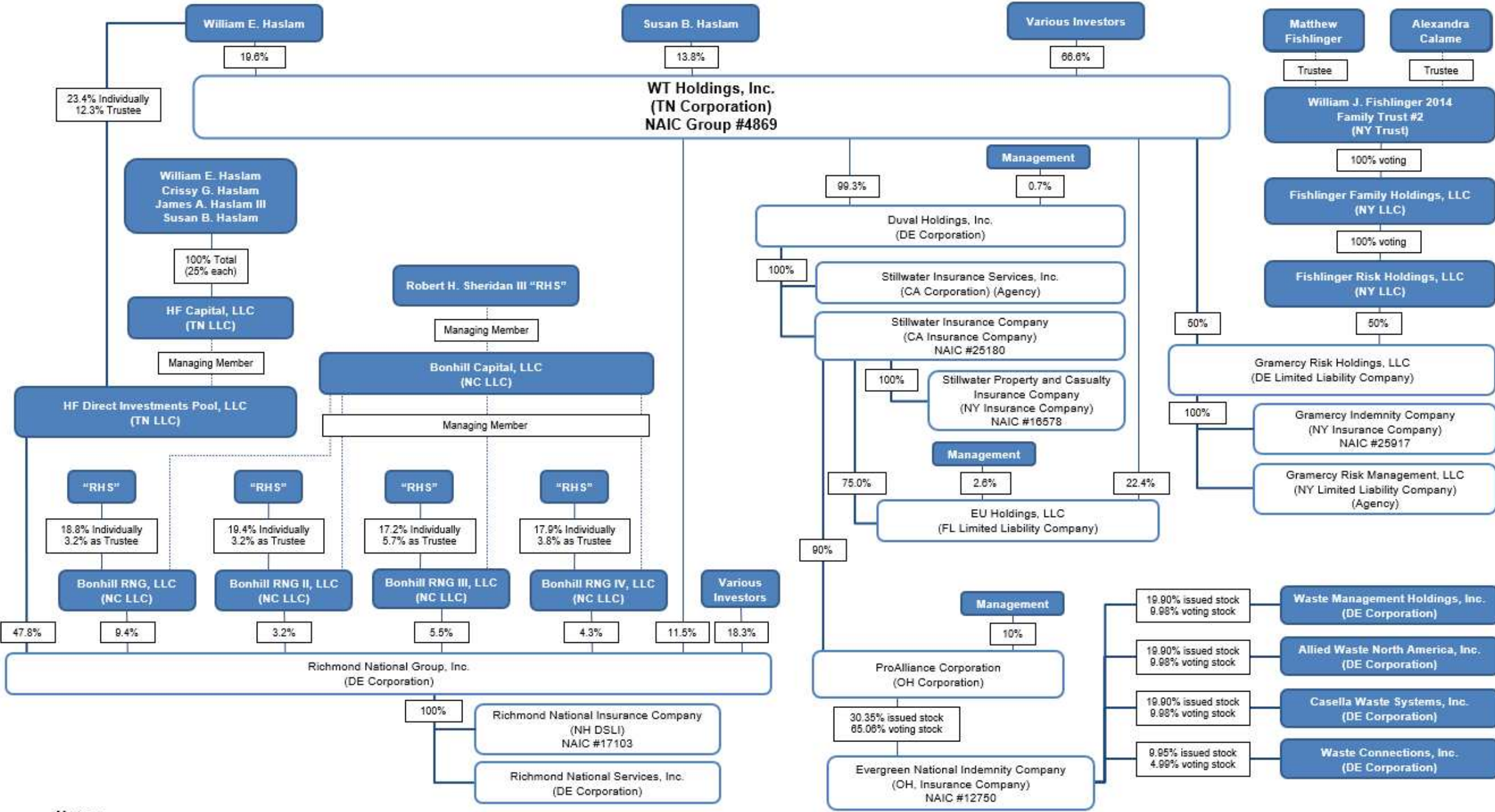
		1		Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
				2	3	4	5	6	7
				Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
States, Etc.			Active Status (a)						
1.	Alabama	AL	L	233,913	191,106	27,725	39,818	481,205	353,495
2.	Alaska	AK	L			–	–	–	–
3.	Arizona	AZ	L	18,985	63,225	5,365	7,417	40,956	109,769
4.	Arkansas	AR	L	22,825	128,234	500	37,569	45,109	222,377
5.	California	CA	L	477,861	204,328	–	–	978,087	357,475
6.	Colorado	CO	L	99,118	29,836	16,243	3,005	122,871	66,819
7.	Connecticut	CT	L	24,083	41,204	–	–	49,492	71,357
8.	Delaware	DE	L	3,505	24,182	5,058	8,193	8,660	48,259
9.	District of Columbia	DC	L	638	526	–	–	4,983	4,903
10.	Florida	FL	L	241,862	231,511	20,625	42,614	503,323	422,468
11.	Georgia	GA	L	483,370	676,393	272,520	269,987	1,039,007	1,385,358
12.	Hawaii	HI	N			–	–	–	–
13.	Idaho	ID	L	15,000	15,000	–	–	11,899	44,620
14.	Illinois	IL	L	27,339	259,414	–	11,517	53,500	452,978
15.	Indiana	IN	L	71,354	106,797	39,105	38,267	154,138	204,895
16.	Iowa	IA	L	3,327	7,363	1,263	10,317	7,721	14,823
17.	Kansas	KS	L	400	24,246	–	16,139	819	41,890
18.	Kentucky	KY	L	178,068	303,988	30,289	32,729	1,918,754	2,157,374
19.	Louisiana	LA	L	126,173	249,959	3,331,766	2,000	253,844	434,413
20.	Maine	ME	L	20,321	45,751	–	–	41,608	79,642
21.	Maryland	MD	L	126,026	113,545	–	2,090	252,480	200,023
22.	Massachusetts	MA	L	244,982	218,626	–	–	501,604	378,373
23.	Michigan	MI	L	733,912	503,815	16,029	45,891	1,507,517	887,837
24.	Minnesota	MN	L	59,887	62,889	500	62,386	126,066	110,283
25.	Mississippi	MS	L	67,875	125,227	100,000	5,627	121,931	223,700
26.	Missouri	MO	L	54,020	50,797	18,344	66,492	254,393	330,907
27.	Montana	MT	L	–	3,300	–	–	–	9,816
28.	Nebraska	NE	L	16,727	8,983	17,491	2,017	38,820	18,132
29.	Nevada	NV	L	8,148	7,779	–	–	16,683	13,440
30.	New Hampshire	NH	L	190,516	41,862	–	–	390,084	72,325
31.	New Jersey	NJ	L	15,345	11,630	–	–	31,437	20,110
32.	New Mexico	NM	L	121,805	60,697	–	–	158,876	135,777
33.	New York	NY	L	408,561	366,790	–	–	841,976	638,776
34.	North Carolina	NC	E	27,164	34,493	49,995	4,098	58,728	73,314
35.	North Dakota	ND	L	19,187	6,361	–	4,084	30,318	17,162
36.	Ohio	OH	L	372,136	580,515	3,245	18,974	1,063,562	1,461,983
37.	Oklahoma	OK	L	117,001	107,429	–	20,855	233,196	185,262
38.	Oregon	OR	L	6,937	15,070	2,000	–	16,045	26,036
39.	Pennsylvania	PA	L	731,448	1,022,156	316	–	1,497,962	1,767,730
40.	Rhode Island	RI	L	–	–	–	–	–	–
41.	South Carolina	SC	L	81,701	83,634	58,806	90,738	180,839	167,045
42.	South Dakota	SD	L	–	–	–	–	–	–
43.	Tennessee	TN	L	126,812	346,858	–	42,661	252,532	604,076
44.	Texas	TX	L	445,857	354,192	116,621	58,425	890,959	645,120
45.	Utah	UT	L	31,349	28,506	–	–	62,980	51,494
46.	Vermont	VT	L	–	2,614	–	–	–	4,516
47.	Virginia	VA	L	97,760	101,795	–	3,019	198,693	179,516
48.	Washington	WA	L	78	19,136	–	–	160	33,061
49.	West Virginia	WV	E	–	–	–	–	3,439	3,208
50.	Wisconsin	WI	L	735,797	746,435	–	–	1,506,552	1,289,618
51.	Wyoming	WY	L	151,305	5,600	–	–	290,532	9,676
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	7,040,478	7,633,797	4,133,806	946,929	16,244,340	16,031,231
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
- 48
4. Q – Qualified - Qualified or accredited reinsurer
- 
- Domestic Surplus Lines Insurer (DSLII) – Reporting entities
5. D – authorized to write surplus lines in the state of domicile
- 
2. R – Registered – Non-domiciled RRGs
- 
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI)
- 2
6. N – None of the above - Not allowed to write business in the state
- 7

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

PART 1 - ORGANIZATIONAL CHART



Notes:

- As of March 31, 2025
- Entities not controlled by the WT Holdings, Inc. group are shaded in blue

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
4869	WT Holdings Group		86-0843596				Allied Waste North America, Inc.	DE	OTH	Republic Services, Inc.	Ownership	100.0	N/A public entity	NO	2
4869	WT Holdings Group		03-0338873		0000911177	NASDAQ	Cassella Waste Systems, Inc.	DE	OTH	N/A public entity	N / A		N/A public entity	NO	2
4869	WT Holdings Group		38-3865632				Duval Holdings, Inc.	DE	UIP	WT Holdings, Inc.	Ownership, Board, Mgmt	99.3	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group		46-4581025				EU Holdings, LLC	FL	NIA	Stillwater Insurance Company	Ownership	75.0	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group		46-4581025				EU Holdings, LLC	FL	NIA	WT Holdings, Inc.	Ownership	22.4	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group	12750	36-2467238				Evergreen National Indemnity Company	OH	RE	Pro-Alliance Corporation	Ownership	65.1	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group	12750	36-2467238				Evergreen National Indemnity Company	OH	RE	Waste Management Holdings, Inc.	Ownership	10.0	Waste Management, Inc.	NO	
4869	WT Holdings Group	12750	36-2467238				Evergreen National Indemnity Company	OH	RE	Allied Waste North America, Inc.	Ownership	10.0	Republic Services, Inc.	NO	
4869	WT Holdings Group	12750	36-2467238				Evergreen National Indemnity Company	OH	RE	Cassella Waste Systems, Inc.	Ownership	10.0	N/A public entity	NO	
4869	WT Holdings Group	12750	36-2467238				Evergreen National Indemnity Company	OH	RE	Waste Connections, Inc.	Ownership	5.0	N/A public entity	NO	
4869	WT Holdings Group		61-1739269				Fishlinger Family Holdings, LLC	NY	OTH	William J. Fishlinger 2014 Family Trust #2	Ownership, Board, Mgmt	100.0	Matthew Fishlinger/Alexandra Calame	NO	2
4869	WT Holdings Group		47-1171079				Fishlinger Risk Holdings, LLC	NY	OTH	Fishlinger Family Holdings, LLC	Ownership, Board	100.0	Matthew Fishlinger/Alexandra Calame	NO	2
4869	WT Holdings Group	25917	13-2741040				Gramercy Indemnity Company	NY	IA	Gramercy Risk Holdings, LLC	Ownership, Board	100.0	W.Haslam/S.Haslam/M.Fishli	NO	
4869	WT Holdings Group		82-3800657				Gramercy Risk Holdings, LLC	DE	NIA	WT Holdings, Inc.	Ownership, Board	50.0	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group		82-3800657				Gramercy Risk Holdings, LLC	DE	NIA	Fishlinger Risk Holdings, LLC	Ownership, Board	50.0	Matthew Fishlinger/Alexandra Calame	NO	
4869	WT Holdings Group		38-3937473				Gramercy Risk Management, LLC	NY	NIA	Gramercy Risk Holdings, LLC	Ownership, Board	100.0	W.Haslam/S.Haslam/M.Fishli	NO	
4869	WT Holdings Group		20-1048841				Pro-Alliance Corporation	OH	UDP	Stillwater Insurance Company	Ownership	90.0	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group	17103	87-2521969				Richmond National Insurance Company	NH	IA	Richmond National Group, Inc.	Ownership	100.0	WT Holdings, Inc./HF Direct Investments Pool, LLC/Bonhill RNG, LLC	NO	
4869	WT Holdings Group		85-3739647				Richmond National Services, Inc.	DE	NIA	Richmond National Group, Inc.	Ownership	100.0	WT Holdings, Inc./HF Direct Investments Pool, LLC/Bonhill RNG, LLC	NO	
4869	WT Holdings Group		86-1194255				Richmond National Group, Inc.	DE	OTH	HF Direct Investments Pool, LLC	Ownership	47.8	William Haslam	NO	2
4869	WT Holdings Group		86-1194255				Richmond National Group, Inc.	DE	OTH	Bonhill RNG, LLC	Ownership, Board	9.4	Robert Sheridan III	NO	2
4869	WT Holdings Group		86-1194255				Richmond National Group, Inc.	DE	OTH	Bonhill RNG II, LLC	Ownership, Board	3.2	Robert Sheridan III	NO	2
4869	WT Holdings Group		86-1194255				Richmond National Group, Inc.	DE	OTH	Bonhill RNG III, LLC	Ownership, Board	5.5	Robert Sheridan III	NO	2

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
4869	WT Holdings Group		86-1194255				Richmond National Group, Inc.	DE	OTH	Bonhill RNG IV, LLC	Ownership, Board	4.3	Robert Sheridan III	NO	2
4869	WT Holdings Group		86-1194255				Richmond National Group, Inc.	DE	OTH	WT Holdings, Inc.	Ownership, Board	11.5	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group	25180	68-0266416				Stillwater Insurance Company	CA	UIP	Duval Holdings, Inc.	Ownership, Board, Mgmt	100.0	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group		71-0900874				Stillwater Insurance Services, Inc.	CA	NIA	Duval Holdings, Inc.	Ownership, Board, Mgmt	100.0	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group	16578	16-0986300				Stillwater Property & Casualty Insurance Company	NY	IA	Stillwater Insurance Company	Ownership, Board, Mgmt	100.0	William Haslam/Susan Haslam	NO	
4869	WT Holdings Group		94-3283464		0001057058	NYSE	Waste Connections, Inc.	DE	OTH	N/A public entity	N / A		N/A public entity	NO	2
4869	WT Holdings Group		73-1039529				Waste Management Holdings, Inc.	DE	OTH	Waste Management, Inc.	Ownership	100.0	N/A public entity	NO	2
4869	WT Holdings Group		46-7406727				William J. Fishlinger 2014 Family Trust #2	NY	OTH	Matthew Fishlinger/Alexandra Calame	Trustees	100.0		NO	2
4869	WT Holdings Group		26-2099042		0001546636	none	WT Holdings, Inc.	TN	UIP	William E. Haslam	Ownership	19.6		NO	1
4869	WT Holdings Group		26-2099042		0001546636	none	WT Holdings, Inc.	TN	UIP	Susan B. Haslam	Ownership	13.8		NO	1
Asterisk	Explanation														
1	No Securities Exchange listing as CIK # is for Reg D filing only														
2	Unaffiliated investor(s)														

PART 1 – LOSS EXPERIENCE

		Current Year to Date			4
		1	2	3	Prior Year to Date Direct Loss Percentage
Line of Business		Direct Premiums Earned	Direct Losses Incurred	Direct Loss Percentage	
1.	Fire .....				
2.1	Allied lines .....				
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 .....				
5.1	Commercial multiple peril (non-liability portion) .....				
5.2	Commercial multiple peril (liability portion) .....				
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.1	Inland marine .....				
9.2	Pet insurance .....				
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims made .....				
12.	Earthquake .....				
13.1	Comprehensive (hospital and medical) individual .....				
13.2	Comprehensive (hospital and medical) group .....				
14.	Credit accident and health .....				
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 .....		45,758		
17.1	Other liability occurrence .....				
17.2	Other liability-claims made .....				
17.3	Excess workers' compensation .....				
18.1	Products liability - occurrence .....				
18.2	Products liability - claims made .....				
19.1	Private passenger auto no-fault (personal injury protection) .....				
19.2	Other private passenger auto liability .....				
19.3	Commercial auto no-fault (personal injury protection) .....				
19.4	Other commercial auto liability .....				
21.1	Private passenger auto physical damage .....				
21.2	Commercial auto physical damage .....				
22.	Aircraft (all perils) .....				
23.	Fidelity .....				
24.	Surety .....	10,585,510	1,075,091	10.156	11.396
26.	Burglary and theft .....				
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....	20,590			
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 .....	10,606,100	1,120,849	10.568	11.947
Details of Write-Ins					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Summary of remaining write-ins for Line 34 from overflow page .....				

PART 2 – DIRECT PREMIUMS WRITTEN

		1	2	3
Line of Business		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire .....			
2.1	Allied lines.....			
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.....			
5.1	Commercial multiple peril (non-liability portion).....			
5.2	Commercial multiple peril (liability portion).....			
6.	Mortgage guaranty.....			
8.	Ocean marine.....			
9.1	Inland marine.....			
9.2	Pet insurance.....			
10.	Financial guaranty.....			
11.1	Medical professional liability - occurrence.....			
11.2	Medical professional liability - claims made.....			
12.	Earthquake.....			
13.1	Comprehensive (hospital and medical) individual.....			
13.2	Comprehensive (hospital and medical) group.....			
14.	Credit accident and health.....			
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.....			
17.1	Other liability occurrence.....			
17.2	Other liability-claims made.....			
17.3	Excess workers' compensation.....			
18.1	Products liability - occurrence.....			
18.2	Products liability - claims made.....			
19.1	Private passenger auto no-fault (personal injury protection).....			
19.2	Other private passenger auto liability.....			
19.3	Commercial auto no-fault (personal injury protection).....			
19.4	Other commercial auto liability.....			
21.1	Private passenger auto physical damage.....			
21.2	Commercial auto physical damage.....			
22.	Aircraft (all perils).....			
23.	Fidelity.....			
24.	Surety.....	7,040,478	7,040,478	7,633,797
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.....	7,040,478	7,040,478	7,633,797
Details of Write-Ins				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page.....			
3499.	Summary of remaining write-ins for Line 34 from overflow page.....			

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 .....	110	190	300				110		190	300	—	—	—
2. 2023 .....		17	17						17	17		—	—
3. Subtotals 2023 + prior .....	110	207	317				110		207	317	—	—	—
4. 2024 .....	200	7,649	7,849	1,778	592	2,370			4,521	4,521	1,578	(2,536)	(958)
5. Subtotals 2024 + prior .....	310	7,856	8,166	1,778	592	2,370	110		4,728	4,838	1,578	(2,536)	(958)
6. 2025 .....	XXX	XXX	XXX	XXX	—	—	XXX		1,743	1,743	XXX	XXX	XXX
7. Totals .....	310	7,856	8,166	1,778	592	2,370	110		6,471	6,581	1,578	(2,536)	(958)
8. Prior Year-End Surplus As Regards Policyholders .....											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
	49,448										509.032 %	(32.281)%	(11.732)% Col. 13, Line 7 / Line 8 (1.937)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

August Filing

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.....	N/A.....
---	----------

EXPLANATION:

1. No, the Company is a U.S. entity.....
2. The data for this supplement is not required to be filed.....
3. The data for this supplement is not required to be filed.....
4. This line of business is not written by the Company.....
5. ....

BARCODES:

1.   
1 2 7 5 0 2 0 2 5 4 9 0 0 0 0 1
2.   
1 2 7 5 0 2 0 2 5 4 5 5 0 0 0 1
3.   
1 2 7 5 0 2 0 2 5 3 6 5 0 0 0 1
4.   
1 2 7 5 0 2 0 2 5 5 0 5 0 0 0 1
5.



**OVERFLOW PAGE FOR WRITE-INS**

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 points 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 .....	6,170,859	5,114,329
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....		500,000
2.2	Additional investment made after acquisition .....	2,450	377,963
3.	Capitalized deferred interest and other .....		
4.	Accrual of discount .....		
5.	Unrealized valuation increase / (decrease) .....	94,239	443,044
6.	Total gain (loss) on disposals .....		1,544
7.	Deduct amounts received on disposals .....	20,086	266,021
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) .....	6,247,462	6,170,859
12.	Deduct total nonadmitted amounts .....	2,000	2,000
13.	Statement value at end of current period (Line 11 minus Line 12) .....	6,245,462	6,168,859

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 .....	58,102,503	48,504,124
2.	Cost of bonds and stocks acquired .....	3,828,721	16,839,892
3.	Accrual of discount .....	40,955	118,183
4.	Unrealized valuation increase / (decrease) .....	(853,502)	3,151,397
5.	Total gain (loss) on disposals .....	312,225	629,187
6.	Deduct consideration for bonds and stocks disposed of .....	3,705,855	10,496,910
7.	Deduct amortization of premium .....	13,996	78,539
8.	Total foreign exchange change in book / adjusted carrying value .....		
9.	Deduct current year's other-than-temporary impairment recognized .....		564,831
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) .....	57,711,051	58,102,503
12.	Deduct total nonadmitted amounts .....		
13.	Statement value at end of current period (Line 11 minus Line 12) .....	57,711,051	58,102,503

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
<b>Issuer Credit Obligations (ICO)</b>								
1. NAIC 1 (a).....	8,091,324	1,981,671	500,000	38,704	9,611,698			8,091,324
2. NAIC 2 (a).....	5,770,030	366,459	498,847	5,182	5,642,824			5,770,030
3. NAIC 3 (a).....	2,444,994			8,585	2,453,579			2,444,994
4. NAIC 4 (a).....	520,336			(3,117)	517,219			520,336
5. NAIC 5 (a).....	2,271,108			(4,328)	2,266,780			2,271,108
6. NAIC 6 (a).....	533,294		1	4,091	537,384			533,294
7. Total ICO.....	19,631,085	2,348,130	998,848	49,117	21,029,484			19,631,085
<b>Asset-Backed Securities (ABS)</b>								
8. NAIC 1.....	14,543,147	1,320,091	953,847	(140,073)	14,769,318			14,543,147
9. NAIC 2.....	2,063,617			143,433	2,207,050			2,063,617
10. NAIC 3.....	246,751			203,066	449,817			246,751
11. NAIC 4.....	200,000			(200,000)	—			200,000
12. NAIC 5.....								
13. NAIC 6.....	20,265		1,688	153	18,730			20,265
14. Total ABS.....	17,073,780	1,320,091	955,535	6,579	17,444,915			17,073,780
<b>Preferred Stock</b>								
15. NAIC 1.....	358,300			(9,000)	349,300			358,300
16. NAIC 2.....	2,379,368			(25,088)	2,354,280			2,379,368
17. NAIC 3.....	1,163,897			26,025	1,189,922			1,163,897
18. NAIC 4.....	1,511,700			(14,580)	1,497,120			1,511,700
19. NAIC 5.....	616,410			(23,135)	593,275			616,410
20. NAIC 6.....	—				—			—
21. Total Preferred Stock.....	6,029,675			(45,778)	5,983,897			6,029,675
22. Total ICO, ABS, & Preferred Stock.....	42,734,540	3,668,221	1,954,383	9,918	44,458,295			42,734,540

(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 \$ 1,917,208; 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	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Total .....	1,917,208	XXX .....	1,860,923		

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 .....	2,231,631	3,549,932
2.	Cost of short-term investments acquired .....	162,360	5,778,935
3.	Accrual of discount .....	23,217	157,255
4.	Unrealized valuation increase / (decrease) .....		
5.	Total gain (loss) on disposals .....		115
6.	Deduct consideration received on disposals .....	500,000	7,254,607
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) .....	1,917,208	2,231,631
11.	Deduct total nonadmitted amounts .....		
12.	Statement value at end of current period (Line 10 minus Line 11) .....	1,917,208	2,231,631

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

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.....	1,111,743	2,675,789
2.	Cost of cash equivalents acquired.....	6,059,051	22,634,435
3.	Accrual of discount.....		
4.	Unrealized valuation increase / (decrease).....		
5.	Total gain (loss) on disposals.....		
6.	Deduct consideration received on disposals.....		24,198,481
7.	Deduct amortization of premium.....	6,240,060	
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).....	930,734	1,111,743
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....	930,734	1,111,743

(E-01) Schedule A - Part 2

**NONE**

(E-01) Schedule A - Part 3

**NONE**

(E-02) Schedule B - Part 2

**NONE**

(E-02) Schedule B - Part 3

**NONE**

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated												
000000-00-0	FRONTRANGE PROPERTY FUND III, LP			FrontRange Property Fund III, LP		05/31/2019			2,450			
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated									2,450			XXX
6899999 – Subtotals - Unaffiliated									2,450			XXX
7099999 – Totals									2,450			XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred, Repaid During the Current Quarter

1	2	Location		5	6	7	8	Change in Book / Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated																			
000000-00-0	FRONTRANGE PROPERTY FUND III, LP			FrontRange Property Fund III, LP	05/31/2019	02/05/2025	482							482	482				
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated								482						482	482				
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated																			
000000-00-0	Resolute Capital Partners Fund IV, LP			Return of Capital	03/06/2018	02/27/2025	19,605							19,605	19,605				
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated								19,605						19,605	19,605				
6899999 – Subtotals - Unaffiliated								20,086						20,086	20,086				
7099999 – Totals								20,086						20,086	20,086				



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
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
912797-PV-3	UNITED STATES TREASURY	03/17/2025	Unknown	XXX	209,393	218,000		1.A
91282C-LY-5	UNITED STATES TREASURY	01/28/2025	Unknown	XXX	162,112	162,000	1,135	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					371,505	380,000	1,135	XXX
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)								
3130B4-D9-9	FEDERAL HOME LOAN BANKS	01/29/2025	National Financial Services	XXX	135,386	135,000	641	1.A
3130B5-JF-6	FEDERAL HOME LOAN BANKS	03/11/2025	Unknown	XXX	50,000	50,000		1.A
3133ER-P3-9	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/30/2025	Unknown	XXX	134,970	135,000	687	1.A
3134HA-6Y-4	FEDERAL HOME LOAN MORTGAGE CORP	02/26/2025	Unknown	XXX	49,969	50,000	95	1.A
3136GA-A5-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/30/2025	Unknown	XXX	135,001	135,000	69	1.A
0029999999 – Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)					505,326	505,000	1,492	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues								
650036-JW-7	NEW YORK ST URBAN DEV CORP REV	02/20/2025	Unknown	XXX	48,804	50,000	845	1.A
977100-GH-3	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	01/31/2025	Unknown	XXX	97,381	100,000	806	1.C FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					146,185	150,000	1,651	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
073708-AB-5	BEAL FINANCIAL MASTER TRUST	03/03/2025	PIPER JAFFRAY & CO	XXX	202,500	250,000	3,489	5.B GI
14913U-AA-8	CATERPILLAR FINANCIAL SERVICES CORP	02/04/2025	National Financial Services	XXX	49,984	50,000	483	1.F FE
316773-CV-0	FIFTH THIRD BANCORP	02/04/2025	National Financial Services	XXX	68,168	70,000	1,083	2.A FE
372460-AF-2	GENUINE PARTS CO	02/26/2025	Unknown	XXX	50,140	50,000	89	2.B FE
373334-KV-2	GEORGIA POWER CO	02/25/2025	Unknown	XXX	50,521	50,000	21	1.G FE
445658-CF-2	J B HUNT TRANSPORT SERVICES INC	02/25/2025	Unknown	XXX	49,679	50,000	942	2.A FE
595017-BE-3	MICROCHIP TECHNOLOGY INC	02/10/2025	Unknown	XXX	49,896	50,000	1,017	2.B FE
617446-7Y-9	MORGAN STANLEY	02/03/2025	Unknown	XXX	49,664	50,000	882	2.A FE
63743H-FG-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN	02/03/2025	NATIONAL FINANCIAL SERVICES	XXX	50,102	50,000	933	1.G FE
718172-DM-8	PHILIP MORRIS INTERNATIONAL INC	02/03/2025	Unknown	XXX	49,586	50,000	565	1.G FE
863667-BC-4	STRYKER CORP	02/03/2025	NATIONAL FINANCIAL SERVICES	XXX	50,101	50,000	384	2.A FE
91159X-AC-9	US BANCORP	02/03/2025	NATIONAL FINANCIAL SERVICES	XXX	68,603	70,000	1,027	1.G FE
913017-CY-3	RTX CORP	02/07/2025	Unknown	XXX	48,812	50,000	481	2.A FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					837,753	890,000	11,397	XXX
Issuer Credit Obligations: Certificates of Deposit (Unaffiliated)								
052392-EF-0	Austin Telco Federal Credit Union	01/28/2025	Unknown	XXX	162,000	162,000		1.A
052392-EG-8	Austin Telco Federal Credit Union	01/28/2025	Unknown	XXX	163,000	163,000		1.A
0249999999 – Issuer Credit Obligations: Certificates of Deposit (Unaffiliated)					325,000	325,000		XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					2,185,770	2,250,000	15,675	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					2,185,770	2,250,000	15,675	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					2,185,770	2,250,000	15,675	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS	03/01/2025	RAYMOND JAMES & ASSOCIATES	XXX	(904)		(41)	1.A
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS	02/20/2025	RAYMOND JAMES & ASSOCIATES	XXX			(51)	1.A
38384L-DA-4	GNR 2025-H05 LI - CMO/RMBS	03/28/2025	RAYMOND JAMES & ASSOCIATES	XXX	320,148		1,268	1.A

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
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC) .....					319,244		1,177	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)</b>								
3136BU-T7-5 .....	FNR 2025-4 BA - CMO/RMBS .....	01/14/2025 .....	CANTOR FITZGERALD & CO. INC. ....	XXX .....	297,797	300,000	1,375	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC) .....					297,797	300,000	1,375	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)</b>								
14310Q-AN-8 .....	CDLC 151R A1R - CDO .....	03/19/2025 .....	RAYMOND JAMES & ASSOCIATES .....	XXX .....	200,800	200,000	2,170	1.A FE
38180N-AC-5 .....	GOCAP 44(M)-R A2R - CDO .....	01/28/2025 .....	RAYMOND JAMES & ASSOCIATES .....	XXX .....	252,250	250,000	3,327	1.A FE
92331D-BL-1 .....	VENTR 28ARRR A2R - CDO .....	01/22/2025 .....	RAYMOND JAMES & ASSOCIATES .....	XXX .....	250,000	250,000		1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated) .....					703,050	700,000	5,496	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated) .....					1,320,091	1,000,000	8,048	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 3 .....					1,320,091	1,000,000	8,048	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly) .....					XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities .....					1,320,091	1,000,000	8,048	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities .....					3,505,861	3,250,000	23,723	XXX
<b>Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>								
601137-10-2 .....	MILLROSE PROPERTIES CL A ORD .....	02/07/2025 .....	Not Available .....	3,250.000 .....	86,905	XXX		XXX
75281A-10-9 .....	RANGE RESOURCES ORD .....	01/24/2025 .....	National Alliance Securities Corporation .....	5,871.000 .....	235,955	XXX		XXX
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded .....					322,860	XXX		XXX
5989999997 – Subtotals - Common Stocks - Part 3 .....					322,860	XXX		XXX
5989999998 – Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....					XXX	XXX	XXX	XXX
5989999999 – Subtotals Common Stocks .....					322,860	XXX		XXX
5999999999 – Subtotals Preferred and Common Stocks .....					322,860	XXX		XXX
6009999999 – Totals .....					3,828,721	XXX	23,723	XXX

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 B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	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
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
060505-EN-0	BANK OF AMERICA CORP	03/17/2025	Redemption	XXX	500,000	500,000	498,750	498,843		4		4		498,847		1,153	1,153	15,250	12/29/2049	2.B FE
87356L-AA-8	TACORA RESOURCES INC	01/01/2025	Adjustment	XXX	1	300,000	1	1						1				3,163	05/15/2026	6. *
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					500,001	800,000	498,751	498,844		4		4		498,848		1,153	1,153	18,413	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					500,001	800,000	498,751	498,844		4		4		498,848			1,153	18,413	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					500,001	800,000	498,751	498,844		4		4		498,848			1,153	18,413	XXX	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					500,001	800,000	498,751	498,844		4		4		498,848		1,153	1,153	18,413	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
38383K-5L-2	GNR 2024-H21 IC - CMO/RMBS	01/20/2025		XXX			657	657						657		(657)	(657)		11/20/2074	1.A
38383K-R9-5	GNR 2024-H17 IJ - CMO/RMBS	01/01/2025		XXX			1,045	1,038						1,038		(1,038)	(1,038)		09/20/2074	1.A
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS	03/01/2025	Adjustment	XXX			1,757	1,711						1,711		(1,711)	(1,711)		03/20/2074	1.A
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS	03/20/2025		XXX			1,730	1,694						1,694		(1,694)	(1,694)		04/20/2074	1.A
38384G-SB-2	GNR 2024-009 AN - CMO/RMBS	03/01/2025	Direct	XXX	24,389	24,389	24,541	24,422		(6)		(6)		24,415		(27)	(27)	185	06/20/2050	1.A
38384V-VV-6	GNR 2024-188 PA - CMO/RMBS	03/01/2025	Direct	XXX	5,069	5,069	5,145	5,145		(1)		(1)		5,144		(75)	(75)	60	03/20/2054	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					29,458	29,458	34,874	34,666		(7)		(7)		34,659		(5,201)	(5,201)	244	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3136BU-T7-5	FNR 2025-4 BA - CMO/RMBS	03/01/2025	Direct	XXX	5,338	5,338	5,298			–		–		5,298		39	39	35	08/25/2051	1.A
3137BP-D4-8	FHR 4583 JI - CMO/RMBS	03/01/2025		XXX			851	177						177		(177)	(177)		05/15/2031	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					5,338	5,338	6,149	177		–		–		5,475		(138)	(138)	35	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
12526W-AA-7	CFMT 22HB8 A - ABS CONNECTICUT ST HSG FIN AUTH HSG	03/25/2025	Direct	XXX	253,047	253,047	245,772	249,772		1,961		1,961		251,733		1,314	1,314	2,319	05/25/2037	1.A FE
20775C-ZE-7	MTG FIN	02/18/2025	Redemption	XXX	30,000	30,000	30,375	30,218		(10)		(10)		30,208		(208)	(208)	62	11/15/2041	1.A FE
22758H-AB-6	CROSS 24H4 A2 - RMBS	03/01/2025	Paydown	XXX	7,991	7,991	7,991	7,986		(1)		(1)		7,985		6	6	137	07/25/2069	1.A
25150M-AC-0	DBALT 2007-RAMP1 A2 - RMBS	03/25/2025	Direct	XXX	3,104	3,104	2,793	2,964		9		9		2,973		131	131	7	12/25/2036	1.A FM
31739T-AC-3	FASST 2023-S2 A3 - CMO/RMBS	03/25/2025	Direct	XXX	2,281	2,281	2,184	2,159		2		2		2,162		120	120	18	04/25/2073	1.A FE
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS	03/25/2025	Paydown	XXX	8,502	7,546	6,855	7,315		21		21		7,336		1,165	1,165	28	12/27/2072	1.A FE
437307-AD-3	HMIR 2021-1 M2 - CMO/RMBS	03/25/2025	Direct	XXX	42,838	42,838	40,091	41,793		72		72		41,865		973	973	523	07/25/2033	1.F FE
45669A-AB-0	INDA 2007-AR1 1A2 - CMO/RMBS	03/01/2025	Direct	XXX	598	598	511	473		(1)		(1)		472		126	126	4	03/25/2037	1.A FM
46593D-AA-5	JPMMT 249 A2 - RMBS	03/01/2025	Paydown	XXX	18,248	18,248	18,397	18,388		(3)		(3)		18,386		(137)	(137)	214	10/26/2054	1.A FE
64831H-AM-5	NRZT 23NQM1 A1A - RMBS	03/01/2025	Direct	XXX	13,969	13,969	13,968	13,955		(1)		(1)		13,954		14	14	151	10/25/2063	1.A
670843-AA-9	OBX 23NQM2 A1 - CMO/RMBS	03/01/2025	Direct	XXX	8,231	8,231	8,214	8,214		–		–		8,214		17	17	79	01/25/2063	1.A FE
67119C-AA-8	OBX 24NQM8 A1 - RMBS	03/01/2025	Direct	XXX	12,879	12,879	12,879	12,870		(1)		(1)		12,869		11	11	114	05/27/2064	1.A FE
69337H-BD-2	PHHAM 2007-2 2A5 - CMO/RMBS	03/25/2025	Direct	XXX	1,094	1,420	1,019	1,094		5		5		1,099		(5)	(5)	12	05/26/2037	1.A FM
69378K-AC-8	PRPM 22NQM1 A3 - CMO/RMBS	03/25/2025	Direct	XXX	3,454	3,454	3,269	3,315		3		3		3,318		136	136	28	08/25/2067	1.C
749241-AA-3	RALI 2007-QH9 A1 - CMO/RMBS	02/01/2025	Direct	XXX	1,269	1,053	880	926		1		1		927		343	343	11	11/25/2037	1.G FM
81749P-AB-6	SEMT 2024-9 A2 - RMBS	03/01/2025	Direct	XXX	18,805	18,805	18,960	18,976		–		–		18,976		(171)	(171)	145	10/26/2054	1.A FE
92539B-AB-8	VERUS 2023-1 A2 - CMO/RMBS	03/01/2025	Direct	XXX	10,845	10,845	10,845	10,906		6		6		10,912		(67)	(67)	150	12/27/2067	1.A
92539B-AC-6	VERUS 2023-1 A3 - CMO/RMBS	03/01/2025	Direct	XXX	6,507	6,507	6,505	6,542		3		3		6,545		(38)	(38)	94	12/27/2067	1.B
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					443,662	442,817	431,510	437,865		2,069		2,069		439,933		3,729	3,729	4,095	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
00792M-AA-1	AG 24NLP A - CMBS	02/15/2025	Direct	XXX	104,967	104,967	105,229	105,128		(12)		(12)		105,117		(150)	(150)	2,202	08/15/2041	1.A FE
03880K-AA-2	ARCLO 2021-FL3 A - CMBS	03/17/2025	Direct	XXX	49,604	49,604	49,604	49,604						49,604				691	08/15/2034	1.A FE
03880R-AA-7	ARCLO 2021-FL4 A - CMBS	02/18/2025	Direct	XXX	22,111	22,111	22,083	22,058		1		1		22,060		51	51	138	11/17/2036	1.A FE
123910-AA-9	BX 24GPA3 A - CMBS	03/17/2025	Direct	XXX	18,686	18,686	18,733	18,731		3		3		18,734		(49)	(49)	254	12/09/2029	1.A FE
48275E-AA-4	KREF 2022-FL3 A - CMBS	03/19/2025	Direct	XXX	26,535	26,535	26,502	26,467		(23)		(23)		26,444		92	92	343	02/22/2039	1.A FE
75574E-AA-5	RCMT 2022-FL9 A - CMBS	01/27/2025	Direct	XXX	382	382	383	382						382				2	06/25/2037	1.A FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					222,284	222,284	222,534	222,370		(30)		(30)		222,340		(56)	(56)	3,630	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
28851Q-AJ-2	ECLO 1R CR - CDO	01/15/2025	Direct	XXX	110,845	110,845	110,845	110,845						110,845				2,243	10/15/2029	1.A FE
38175C-AA-0	GOCAP 21MR AR - CDO	01/24/2025	Direct	XXX	76,740	76,740	76,433	76,347		15		15		76,362		377	377	1,233	01/25/2031	1.A FE
60689W-AK-7	VENTR II A2 - CDO	01/22/2025	Direct	XXX	50,309	50,309	49,756	49,699		12		12		49,711		598	598	755	07/23/2030	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					237,893	237,893	237,034	236,891		27		27		236,918		975	975	4,231	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				

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 B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	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
63939Q-AA-4	NAVSL 165 A - ABS	03/25/2025	Direct	XXX	1,978	1,978	1,943	1,939		-		-		1,940		38	38	21	06/25/2065	1.A FE
78443C-BP-8	SLMA 2004-B A4 - ABS	03/17/2025	Direct	XXX	11,884	11,884	11,602	12,224		(17)		(17)		12,207		(323)	(323)	152	09/15/2033	1.A FE
78444Y-AD-7	SLMA 2008-5 A4 - ABS	01/27/2025	Direct	XXX	1,537	1,537	1,547	1,692		(4)		(4)		1,688		(151)	(151)	29	07/25/2073	6. *
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					15,399	15,399	15,092	15,855		(21)		(21)		15,835		(436)	(436)	202	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
86213C-AB-1	STR 2015-1 A2 - ABS	03/20/2025	Paydown	XXX	375	375	385	376		-		-		375		-	-	(1)	04/20/2045	1.C FE
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					375	375	385	376		-		-		375		-	-	(1)	XXX	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					954,408	953,563	947,578	948,199	2,038			2,038		955,535		(1,127)	(1,127)	12,435	XXX	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4					954,408	953,563	947,578	948,199	2,038			2,038		955,535		(1,127)	(1,127)	12,435	XXX	XXX
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					954,408	953,563	947,578	948,199	2,038			2,038		955,535		(1,127)	(1,127)	12,435	XXX	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					1,454,409	1,753,563	1,446,329	1,447,043	2,042			2,042		1,454,383		26	26	30,848	XXX	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
237266-10-1	DARLING INGREDIENTS ORD	02/04/2025	National Alliance Securities Corporation	4,000,000	144,977	XXX	172,823	134,760	38,063			38,063		172,823		(27,846)	(27,846)		XXX	XXX
758075-40-2	REDWOOD REIT ORD	02/04/2025	National Alliance Securities Corporation	70,000,000	449,548	XXX	454,750	457,100	(2,350)			(2,350)		454,750		(5,202)	(5,202)		XXX	XXX
G3075P-10-1	ENSTAR GROUP ORD	01/24/2025	National Alliance Securities Corporation	2,000,000	654,003	XXX	390,705	644,100	(253,395)			(253,395)		390,705		263,299	263,299		XXX	XXX
G3223R-10-8	EVEREST GROUP ORD	02/04/2025	National Alliance Securities Corporation	1,400,000	485,765	XXX	495,362	507,444	(12,082)			(12,082)		495,362		(9,598)	(9,598)		XXX	XXX
5019999999 - Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,734,294	XXX	1,513,640	1,743,404	(229,764)			(229,764)		1,513,640		220,653	220,653		XXX	XXX
Common Stocks: Exchange Traded Funds																				
921946-40-6	VANGUARD HI DV YLD ETF	01/23/2025	Unknown	3,903,000	517,153	XXX	425,606	497,984	(72,378)			(72,378)		425,606		91,546	91,546		XXX	XXX
5819999999 - Common Stocks: Exchange Traded Funds					517,153	XXX	425,606	497,984	(72,378)			(72,378)		425,606		91,546	91,546		XXX	XXX
5989999997 - Subtotals - Common Stocks - Part 4					2,251,446	XXX	1,939,246	2,241,388	(302,141)			(302,141)		1,939,246		312,200	312,200		XXX	XXX
5989999998 - Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999 - Subtotals Common Stocks					2,251,446	XXX	1,939,246	2,241,388	(302,141)			(302,141)		1,939,246		312,200	312,200		XXX	XXX
5999999999 - Subtotals Preferred and Common Stocks					2,251,446	XXX	1,939,246	2,241,388	(302,141)			(302,141)		1,939,246		312,200	312,200		XXX	XXX
6009999999 - Totals					3,705,855	XXX	3,385,576	3,688,431	(302,141)	2,042		(300,099)		3,393,630		312,225	312,225	30,848	XXX	XXX

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH  
Month End Depository Balances

1  Depository	2  Restricted Asset Code	3  Rate of Interest	4  Amount of Interest Received During Current Quarter	5  Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9  *
					6	7	8	
					First Month	Second Month	Third Month	
PINNACLE – NASHVILLE, TN					264,381	105,151	108,137	XXX
INDEPENDENCE BANK – INDEPENDENCE, OH					148,715	148,715	148,715	XXX
HUNTINGTON OPERATING – COLUMBUS, OH					3,915,883	3,746,720	2,947,757	XXX
HUNTINGTON TRUST – COLUMBUS, OH					46,408	39,573	53,978	XXX
0199998 – Deposits in 1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories					5,572	1,495		XXX
0199999 – Total Open Depositories					4,380,959	4,041,654	3,258,587	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 – Total Suspended Depositories								XXX
0399999 – Total Cash on Deposit					4,380,959	4,041,654	3,258,587	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total					4,380,959	4,041,654	3,258,587	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
316175-50-4 .....	FIDELITY IMM:TRS I .....	.....	03/31/2025 .....	4.180 .....	XXX .....	853,369 .....	2,257 .....	243 .....
94975H-29-6 .....	ALLSPRING:TRS+ MM I .....	.....	12/03/2024 .....	4.180 .....	XXX .....	– .....	.....	.....
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO .....						853,369 .....	2,257 .....	243 .....
All Other Money Market Mutual Funds								
000000-00-0 .....	Pinnacle Cash Sweep .....	.....	03/31/2025 .....	.....	XXX .....	47,318 .....	.....	568 .....
990220-47-7 .....	RBS CITIZENS NA CASH SWEEP .....	.....	03/03/2025 .....	.....	XXX .....	5 .....	.....	4 .....
PINNAC-LE-9 .....	CASH SWEEP .....	.....	03/31/2025 .....	.....	XXX .....	30,042 .....	.....	.....
8309999999 – All Other Money Market Mutual Funds .....						77,365 .....	.....	572 .....
8589999999 – Total Cash Equivalents (Unaffiliated) .....						930,734 .....	2,257 .....	815 .....
8609999999 – Total Cash Equivalents .....						930,734 .....	2,257 .....	815 .....