



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

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

Miami Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 16764 Employer's ID Number 31-0617569
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 08/10/1877 Commenced Business 12/31/1877

Statutory Home Office _____, 1 Insurance Square _____, Celina, OH, US 458221690
(Street and Number) _____, (City or Town, State, Country and Zip Code)

Main Administrative Office **1 Insurance Square**
(Street and Number)
Celina, OH, US 458221690, **419-586-5181**

(City or Town, State, County and Zip Code) (Area Code) (Telephone Number)

Mail Address Insurance Square, Centra, OR, US 97022-1050
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records _____ Insurance Square _____
(Street and Number)
Celina, OH, US 45822-1690 _____, _____ 419-586-5181-7137

Internet Website Address www.celinainsurance.com

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

OFFICERS

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

OTHER

Robert Mark Shoenfelt, Sr. VP - CIO	Theodore Joseph Wissman, Sr. VP - COO	Trisha Michelle Harlamert, VP - Underwriting
DIRECTORS OR TRUSTEES		
William West Montgomery - Chairman	Philip Marion Fullenkamp	Nancy Montgomery Goldberg - Vice Chairman
David Thomas Mellin	Wesley Moore Jetter	John Michael Lazarich
Collin Jay Bryan	John Richard Gregg	

State of Ohio County of Mercer 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.

William West Montgomery
Chairman, President, Chief Executive and General
Manager

Subscribed and sworn to before me this
____ day of _____ May 2025

Suzanne Lynn Wells
Sr. VP - CFO and Treasurer

a. Is this an original filing?

b. If no,

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

Kristi Huelsman
Executive Assistant
April 5, 2026

Kristi Huelsman
Duke University

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	61,610,959		61,610,959	57,391,548
2. Stocks:				
2.1 Preferred stocks	484,041		484,041	484,617
2.2 Common stocks	10,359,688		10,359,688	10,670,899
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)	78,351		78,351	80,132
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (22,486)), cash equivalents (\$ 4,349,050) and short-term investments (\$)	4,326,564		4,326,564	5,238,310
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	576,894		576,894	578,338
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)	77,436,497		77,436,497	74,443,844
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	439,991		439,991	421,080
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,015,562		4,015,562	4,153,755
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	13,700,738		13,700,738	13,234,071
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	60,535		60,535	261,654
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	(34,349)		(34,349)	531,294
18.2 Net deferred tax asset	355,627		355,627	203,758
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	229		229	327
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	18,602		18,602	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	95,993,432		18,602	95,974,830
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	95,993,432		18,602	95,974,830
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Items	18,602		18,602	
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)	18,602		18,602	

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 5,281,584)	15,985,700	14,306,062
2. Reinsurance payable on paid losses and loss adjustment expenses	1,735,722	2,167,057
3. Loss adjustment expenses	2,457,840	2,457,840
4. Commissions payable, contingent commissions and other similar charges	196,872	705,007
5. Other expenses (excluding taxes, licenses and fees)	106,324	71,472
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,244,321	588,065
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 443,039 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	30,239,902	29,553,136
10. Advance premium		8,417
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	351,794	438,393
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	164,762	166,159
15. Remittances and items not allocated	6,137	4,053
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	726,910	1,658,939
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		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	53,216,284	52,124,600
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	53,216,284	52,124,600
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	42,758,546	41,125,183
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)	42,758,546	41,125,183
38. Totals (Page 2, Line 28, Col. 3)	95,974,830	93,249,783
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 227,287)	424,397	1,376,681	4,705,082
1.2 Assumed (written \$ 14,753,660)	14,066,894	12,769,827	53,858,204
1.3 Ceded (written \$ 227,287)	424,397	1,376,681	4,705,082
1.4 Net (written \$ 14,753,660)	14,066,894	12,769,827	53,858,204
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 7,686,471):			
2.1 Direct	324,139	975,539	3,365,133
2.2 Assumed	6,611,002	9,647,050	32,622,106
2.3 Ceded	324,138	975,524	3,364,953
2.4 Net	6,611,003	9,647,065	32,622,286
3. Loss adjustment expenses incurred	1,030,629	914,771	4,080,059
4. Other underwriting expenses incurred	4,612,162	4,344,158	17,542,902
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	12,253,794	14,905,994	54,245,247
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,813,100	(2,136,167)	(387,043)
INVESTMENT INCOME			
9. Net investment income earned	510,392	412,726	1,868,217
10. Net realized capital gains (losses) less capital gains tax of \$ 12,668	47,657	94,875	301,469
11. Net investment gain (loss) (Lines 9 + 10)	558,049	507,601	2,169,686
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 12,879 amount charged off \$ 24,675)	(11,796)	(22,153)	(82,057)
13. Finance and service charges not included in premiums	61,911	67,112	265,021
14. Aggregate write-ins for miscellaneous income	(2,339)	(2,257)	(6,222)
15. Total other income (Lines 12 through 14)	47,776	42,702	176,742
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,418,925	(1,585,864)	1,959,385
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)	2,418,925	(1,585,864)	1,959,385
19. Federal and foreign income taxes incurred	552,975	(25,897)	337,574
20. Net income (Line 18 minus Line 19)(to Line 22)	1,865,950	(1,559,967)	1,621,811
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	41,125,183	38,062,724	38,062,724
22. Net income (from Line 20)	1,865,950	(1,559,967)	1,621,811
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 82,840	(311,631)	600,908	1,268,584
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	69,029	79,660	173,553
27. Change in nonadmitted assets	10,015	(7,734)	(1,489)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,633,363	(887,133)	3,062,459
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	42,758,546	37,175,591	41,125,183
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short and Over	(3,312)	(3,326)	(10,772)
1402. Other income (expense)	973	1,069	4,550
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(2,339)	(2,257)	(6,222)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	14,330,171	13,509,878	54,614,602
2. Net investment income	550,112	457,121	2,120,207
3. Miscellaneous income	47,776	42,702	176,742
4. Total (Lines 1 to 3)	14,928,058	14,009,701	56,911,551
5. Benefit and loss related payments	5,161,581	6,483,089	31,966,264
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	5,435,193	5,483,523	21,344,030
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		1	1
10. Total (Lines 5 through 9)	10,596,774	11,966,613	53,310,295
11. Net cash from operations (Line 4 minus Line 10)	4,331,284	2,043,088	3,601,256
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,675,567	1,427,784	14,558,999
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		8,558	8,558
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,675,567	1,436,342	14,567,557
13. Cost of investments acquired (long-term only):			
13.1 Bonds	6,972,741	2,215,274	15,611,914
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate		564	4,956
13.5 Other invested assets			325,000
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,972,741	2,215,838	15,941,870
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)	(4,297,174)	(779,496)	(1,374,313)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(945,854)	(99,134)	940,064
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(945,854)	(99,134)	940,064
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)	(911,744)	1,164,458	3,167,007
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	5,238,310	2,071,303	2,071,303
19.2 End of period (Line 18 plus Line 19.1)	4,326,566	3,235,761	5,238,310

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	F/S SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,865,950	\$ 1,621,811
(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	\$ 1,865,950	\$ 1,621,811
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 42,758,546	\$ 41,125,183
(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	\$ 42,758,546	\$ 41,125,183

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

No Significant Changes

C. Accounting Policy

No Significant Changes

D. Going Concern

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

NOTE 2 Accounting Changes and Corrections of Errors

None to Report.

NOTE 3 Business Combinations and Goodwill

None to Report.

NOTE 4 Discontinued Operations

None to Report.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None to Report.

B. Debt Restructuring

None to Report.

NOTES TO FINANCIAL STATEMENTS

C. Reverse Mortgages

None to Report.

D. Asset-Backed Securities

(1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at March 31, 2025 is \$17,658,340 with approximately 81% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

	1 Amortized Cost Basis Before Other-than- Temporary Impairment	2 Other-than- Temporary Impairment Recognized in Loss	3 Fair Value 1 - 2
(2) OTTI recognized 1st Quarter			
a. Intent to sell			\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
c. Total 1st Quarter (a+b)	\$ -	\$ -	\$ -
OTTI recognized 2nd Quarter			
d. Intent to sell			\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
f. Total 2nd Quarter (d+e)	\$ -	\$ -	\$ -
OTTI recognized 3rd Quarter			
g. Intent to sell			\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
i. Total 3rd Quarter (g+h)	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter			
j. Intent to sell			\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
l. Total 4th Quarter (j+k)	\$ -	\$ -	\$ -
m. Annual Aggregate Total (c+f+i+l)			\$ -

(3)

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than- Temporary Impairment	5 Amortized Cost After Other-Than- Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
Total	XXX	XXX	\$ -	XXX	XXX	XXX

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 29,626
2. 12 Months or Longer	\$ 1,617,583

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

1. Less than 12 Months	\$ 1,607,464
2. 12 Months or Longer	\$ 8,745,712

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition.

The items considered include security ratings from nationally recognized statistical rating organizations, analysis of issuer financial condition, estimates of principal recovery, and ability and intent to hold the security until recovery of its value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None to Report.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

NOTES TO FINANCIAL STATEMENTS

None to Report.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None to Report.

H. Repurchase Agreements Transactions Accounted for as a Sale

None to Report.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None to Report.

J. Real Estate

No Significant Changes.

K. Investments in Tax Credit Structures (tax credit investments)

None to Report.

L. Restricted Assets

No Significant Changes.

M. Working Capital Finance Investments

None to Report.

N. Offsetting and Netting of Assets and Liabilities

None to Report.

O. 5GI Securities

None to Report.

P. Short Sales

None to Report.

Q. Prepayment Penalty and Acceleration Fees

No Significant Changes.

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

None to Report.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

None to Report.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

None to Report.

NOTE 7 Investment Income

NOTES TO FINANCIAL STATEMENTS

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

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

B. Total Excluded

None to Report.

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

Interest Income Due and Accrued	Amount
1. Gross	\$ 439,991
2. Nonadmitted	\$ 439,991
3. Admitted	\$ 439,991

D. The aggregate deferred interest.

None to Report

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

None to Report

NOTE 8 Derivative Instruments

None to Report.

NOTE 9 Income Taxes

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

1.

	3/31/2025			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 1,838,860	\$ 59,363	\$ 1,898,223	\$ 1,767,740	\$ 59,363	\$ 1,827,103	\$ 71,120	\$ -	\$ 71,120
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,838,860	\$ 59,363	\$ 1,898,223	\$ 1,767,740	\$ 59,363	\$ 1,827,103	\$ 71,120	\$ -	\$ 71,120
(d) Deferred Tax Assets Nonadmitted	\$ (1)		\$ (1)			\$ -	\$ (1)	\$ -	\$ (1)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 1,838,861	\$ 59,363	\$ 1,898,224	\$ 1,767,740	\$ 59,363	\$ 1,827,103	\$ 71,121	\$ -	\$ 71,121
(f) Deferred Tax Liabilities	\$ 60,967	\$ 1,481,630	\$ 1,542,597	\$ 58,876	\$ 1,564,469	\$ 1,623,345	\$ 2,091	\$ (82,839)	\$ (80,748)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 1,777,894	\$ (1,422,267)	\$ 355,627	\$ 1,708,864	\$ (1,505,106)	\$ 203,758	\$ 69,030	\$ 82,839	\$ 151,869

2. Admission Calculation Components

No Significant Changes.

3. Ratio and Adjusted Capital

No Significant Changes.

4. Impact of Tax Planning Strategies

No Significant Changes.

B. The Company has no deferred tax liabilities that are not recognized.

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

NOTES TO FINANCIAL STATEMENTS

	(1) 3/31/2025	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 552,975	\$ 331,704	\$ 221,271
(b) Foreign			\$ -
(c) Subtotal	\$ 552,975	\$ 331,704	\$ 221,271
(d) Federal income tax on net capital gains	\$ 12,668	\$ 80,137	\$ (67,469)
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other		\$ 5,871	\$ (5,871)
(g) Federal and foreign income taxes incurred	\$ 565,643	\$ 417,712	\$ 147,931

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

No Significant Changes.

E. Operating Loss and Tax Credit Carry-forwards

1. At March 31, 2025, the Company had net operating loss carryforwards of \$0.

At March 31, 2025, the Company had capital loss carryforwards of \$0.

2. The following income tax expense for 2023, 2024, and 2025 is available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2023	N/A	\$0	\$0
2024	\$408,719	\$0	\$408,719
2025	\$552,975	\$12,668	\$565,643

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

F. The Company consolidates its federal income tax return with its wholly owned subsidiary, First Ohio Financial Corporation. All federal income taxes due or recoverable are the responsibility of National Mutual Insurance Company.

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

The Company is no longer subject to Federal or state examination prior to 2021.

H. Repatriation Transition Tax (RTT)

Not Applicable.

I. Alternative Minimum Tax (AMT) Credit

Not Applicable.

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

No Significant Changes.

NOTE 11 Debt

None to Report.

NOTES TO FINANCIAL STATEMENTS

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
A. Defined Benefit Plan

The Company has non-qualified postretirement health care plan which provides Medicare supplemental coverage for a limited number of retirees. The premiums are 100% paid by the Company. The company also has a non-qualified pension plan made available to a limited number of former employees prior to the Company's affiliation with the Celina Insurance Group. Costs for the health care plan are paid with cash flows from current operations and no plan assets are maintained.

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2025	2024	2025	2024	2025	2024
(4) Components of net periodic benefit cost						
a. Service cost						
b. Interest cost	\$ 2,047	\$ 8,189			\$ 499	
c. Expected return on plan assets						
d. Transition asset or obligation						
e. Gains and losses	\$ 8,982	\$ 6,694			\$ (6,779)	
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	\$ 11,029	\$ 14,883	\$ -	\$ (6,280)	\$ -	\$ -

B. None to Report
C. The fair value of each class of plan assets

None to Report

D. None to Report.
E. Defined Contribution Plan

No Significant Changes.

F. Multiemployer Plans

None to Report.

G. Consolidated/Holding Company Plans

None to Report.

H. Postemployment Benefits and Compensated Absences

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

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

None to Report.

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

No Significant Changes.

NOTE 14 Liabilities, Contingencies and Assessments

No Significant Changes.

NOTE 15 Leases

No Significant Changes.

NOTES TO FINANCIAL STATEMENTS

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

None to Report.

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

None to Report.

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

None to Report.

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

None to Report.

NOTE 20 Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds - Industrial and Misc		\$ 1,256,006			\$ 1,256,006
Common Stock - Industrial and Misc	\$ 10,328,226	\$ -	\$ 31,461		\$ 10,359,687
Total assets at fair value/NAV	\$ 10,328,226	\$ 1,256,006	\$ 31,461	\$ -	\$ 11,615,693

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

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlem-ents	Ending Balance for Current Quarter End
a. Assets										
Common Stock	\$ 31,623				\$ (161)					\$ 31,462
Total Assets	\$ 31,623	\$ -	\$ -	\$ -	\$ (161)	\$ -	\$ -	\$ -	\$ -	\$ 31,462

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlem-ents	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

NOTES TO FINANCIAL STATEMENTS

Level 3 inputs are unobservable (supported by little or no market activity), including broker quotes that are non-binding, and reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

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

B. Other Fair Value Disclosures

None to Report.

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 57,934,862	\$ 61,610,959		\$ 57,631,630	\$ 303,232		
Preferred Stock	\$ 470,964	\$ 484,041		\$ 470,964			
Common Stock	\$ 10,359,688	\$ 10,359,688	\$ 10,328,226	\$ -	\$ 31,461		
Cash Equivalents	\$ 4,349,049	\$ 4,349,049	\$ 4,349,049				
Total	\$ 73,114,563	\$ 76,803,737	\$ 14,677,276	\$ 58,102,593	\$ 334,693		

D. Not Practicable to Estimate Fair Value

None to Report.

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

None to Report.

NOTE 21 Other Items

No Significant Changes.

NOTE 22 Events Subsequent

None to Report. Subsequent events have been considered through April 30, 2025.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

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

None to Report.

B. Reinsurance Recoverable in Dispute

None to Report.

C. Reinsurance Assumed and Ceded

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

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 30,239,902	\$ 4,294,066	\$ 443,039	\$ 65,816	\$ 29,796,863	\$ 4,228,250
b. All Other					\$ -	\$ -
c. Total	\$ 30,239,902	\$ 4,294,066	\$ 443,039	\$ 65,816	\$ 29,796,863	\$ 4,228,250
d. Direct Unearned Premium Reserve					\$ 443,039	

NOTES TO FINANCIAL STATEMENTS

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

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 7,730	\$ 225,100	\$ 7,730	\$ 225,100
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements		\$ (28,229)		\$ (28,229)
d. TOTAL	\$ 7,730	\$ 196,871	\$ 7,730	\$ 196,871

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

D. Uncollectible Reinsurance

None to Report

E. Commutation of Reinsurance Reflected in Income and Expenses.

None to Report

F. Retroactive Reinsurance

None to Report

G. Reinsurance Accounted for as a Deposit

None to Report

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

None to Report

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None to Report

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None to Report

K. Reinsurance Credit

None to Report

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

None to Report.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

(A) Net reserves for losses and loss adjustment expenses as of December 31, 2024 were \$16,764,000. As of March 31, 2025, \$3,054,000 has been paid for claims and adjustment expenses attributable to events of prior years. Reserves remaining for prior years are now \$12,674,000 as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$1,036,000 favorable development on prior-year losses since year-end.

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

NOTE 26 Intercompany Pooling Arrangements

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At March 31, 2025, the Company recorded a \$2,921,000 net balance receivable from National for pooling of premiums, commissions, losses and loss adjustment expenses.

NOTE 27 Structured Settlements

No Significant Changes.

NOTE 28 Health Care Receivables

None to Report.

NOTE 29 Participating Policies

None to Report.

NOTE 30 Premium Deficiency Reserves

None to Report.

NOTE 31 High Deductibles

None to Report.

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

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

NOTE 33 Asbestos/Environmental Reserves

No Significant Changes.

NOTE 34 Subscriber Savings Accounts

None to Report.

NOTE 35 Multiple Peril Crop Insurance

None to Report.

NOTE 36 Financial Guaranty Insurance

None to Report.

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A [] If yes, attach an explanation. _____

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/28/2021

6.4 By what department or departments?
Ohio _____

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information: _____

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

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

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

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

9.2 Has the code of ethics for senior managers been amended? Yes [] No []

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$.....

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 576,894
13. Amount of real estate and mortgages held in short-term investments: \$
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
14.2 If yes, please complete the following:

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

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
First Financial Bank	1942 Havemann Road, Celina, OH 45822

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No []

17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Conning, Inc	U.....
Zazove & Associates, LLC	U.....
William Montgomery	I.....

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 [] No []

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No []

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423	Conning, Inc	549300Z0G14KK37BDV40	SEC	NO
104751	Zazove & Associates, LLC	FCPMTJRVSSD8DX0SXH56	SEC	NO

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

18.2 If no, list exceptions:

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

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No []

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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] 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? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT			DISCOUNT TAKEN DURING PERIOD				
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 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? Yes [] No [X]

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

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

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

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

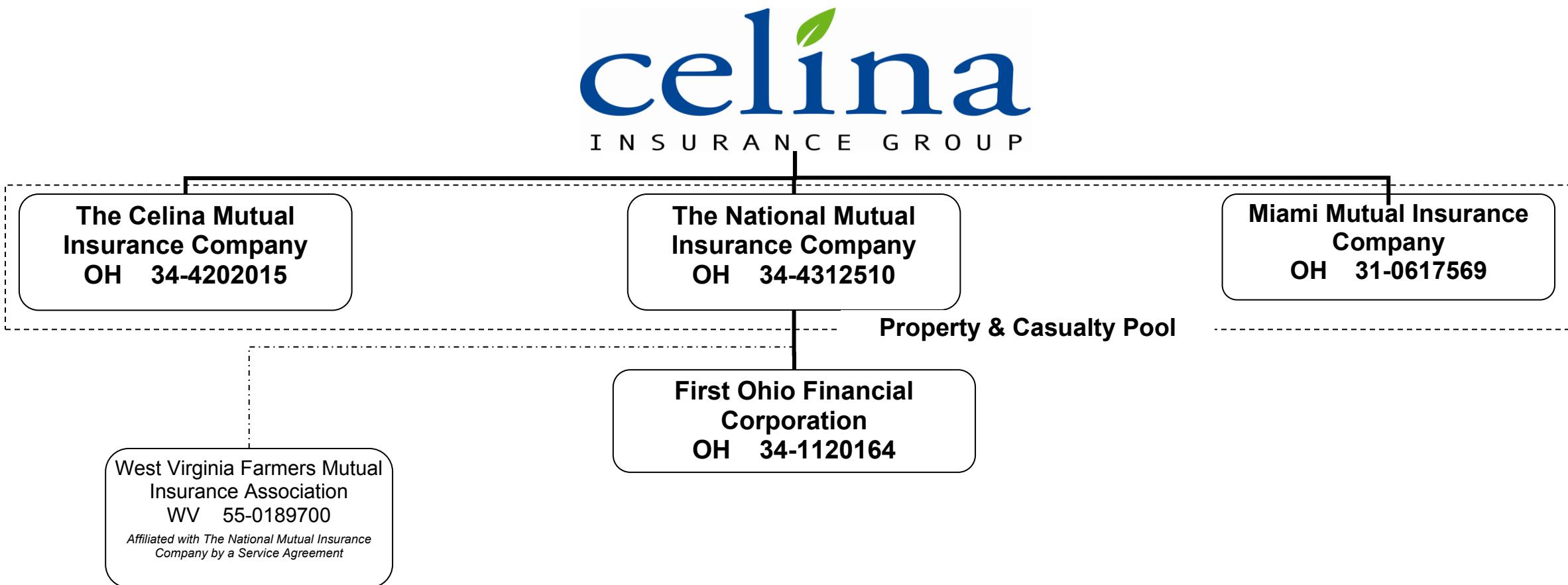
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	N.					
2. Alaska	AK	N.					
3. Arizona	AZ	N.					
4. Arkansas	AR	N.					
5. California	CA	N.					
6. Colorado	CO	N.					
7. Connecticut	CT	N.					
8. Delaware	DE	N.					
9. District of Columbia	DC	N.					
10. Florida	FL	N.					
11. Georgia	GA	N.					
12. Hawaii	HI	N.					
13. Idaho	ID	N.					
14. Illinois	IL	N.					
15. Indiana	IN	L	62,704	420,231	54,990	412,846	189,944
16. Iowa	IA	L		(13)	850	915	33,733
17. Kansas	KS	N.					
18. Kentucky	KY	N.					
19. Louisiana	LA	N.					
20. Maine	ME	N.					
21. Maryland	MD	N.					
22. Massachusetts	MA	N.					
23. Michigan	MI	N.					
24. Minnesota	MN	N.					
25. Mississippi	MS	N.					
26. Missouri	MO	N.					
27. Montana	MT	N.					
28. Nebraska	NE	N.					
29. Nevada	NV	N.					
30. New Hampshire	NH	N.					
31. New Jersey	NJ	N.					
32. New Mexico	NM	N.					
33. New York	NY	N.					
34. North Carolina	NC	N.					
35. North Dakota	ND	N.					
36. Ohio	OH	L	113,399	676,473	58,118	499,468	1,131,909
37. Oklahoma	OK	N.					1,140,277
38. Oregon	OR	N.					
39. Pennsylvania	PA	N.				8,752	9,349
40. Rhode Island	RI	N.					
41. South Carolina	SC	N.					
42. South Dakota	SD	N.					
43. Tennessee	TN	L	51,184	199,646	44,490	157,164	259,554
44. Texas	TX	N.					99,021
45. Utah	UT	N.					
46. Vermont	VT	N.					
47. Virginia	VA	N.					
48. Washington	WA	N.					
49. West Virginia	WV	N.					
50. Wisconsin	WI	N.					
51. Wyoming	WY	N.					
52. American Samoa	AS	N.					
53. Guam	GU	N.					
54. Puerto Rico	PR	N.					
55. U.S. Virgin Islands	VI	N.					
56. Northern Mariana Islands	MP	N.					
57. Canada	CAN	N.					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	227,287	1,296,337	158,448	1,070,393	1,623,892	1,585,823
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....
 2. R - Registered - Non-domiciled RRGs.....
 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
 (other than their state of domicile - see DSLI).....
 4. Q - Qualified - Qualified or accredited reinsurer.....
 5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities
 authorized to write surplus lines in the state of domicile.....
 6. N - None of the above - Not allowed to write business in the state... 53

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



STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

None

NUKE

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	66,573			(7.8)
2.1 Allied Lines	35,589			18.0
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		(80)		
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	9,876			(127.1)
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	167,359	180,350	107.8	84.0
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage	145,000	143,869	99.2	69.6
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	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	424,397	324,139	76.4	70.9
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	64,860	64,860	64,799
2.1 Allied Lines	35,037	35,037	34,440
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	9,782	9,782	9,133
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	77,572	77,572	652,717
19.3 Commercial auto no-fault (personal injury protection)			
19.4 Other commercial auto liability			
21.1 Private passenger auto physical damage	40,036	40,036	535,248
21.2 Commercial auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	227,287	227,287	1,296,337
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves (Cols. 1+2)	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	1,916	1,090	3,006	256		256	1,828		741	2,568	168	(349)	(181)
2. 2023	1,683	1,943	3,627	279		279	1,760		1,454	3,214	356	(490)	(134)
3. Subtotals 2023 + Prior	3,599	3,033	6,632	534		535	3,588		2,194	5,782	524	(839)	(315)
4. 2024	4,046	6,086	10,132	2,159	360	2,519	3,002		3,890	6,892	1,115	(1,836)	(721)
5. Subtotals 2024 + Prior	7,645	9,119	16,764	2,693	360	3,054	6,590		6,084	12,674	1,638	(2,675)	(1,036)
6. 2025	XXX	XXX	XXX	XXX	2,908	2,908	XXX	2,127	3,642	5,769	XXX	XXX	XXX
7. Totals	7,645	9,119	16,764	2,693	3,269	5,962	6,590	2,127	9,727	18,444	1,638	(2,675)	(1,036)
8. Prior Year-End Surplus As Regards Policyholders		41,125									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 21.4	2. (29.3)	3. (6.2)
													4. (2.5)

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

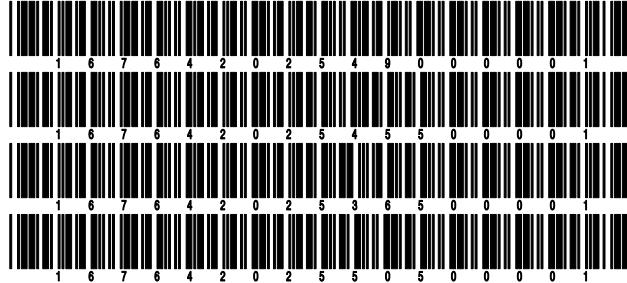
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

1. Not Applicable
2. Not Applicable
3. Not Applicable
4. Not Applicable

Bar Codes:

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



STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company
OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	80,132	81,810
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		1,515
2.2 Additional investment made after acquisition		3,441
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	1,780	6,634
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	78,352	80,132
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	78,352	80,132

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	578,338	254,484
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		325,000
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)	(1,444)	(1,146)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	576,894	578,338
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	576,894	578,338

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	68,547,062	65,759,129
2. Cost of bonds and stocks acquired	6,972,741	15,611,914
3. Accrual of discount	23,825	80,745
4. Unrealized valuation increase/(decrease)	(393,026)	1,606,949
5. Total gain (loss) on disposals	60,325	373,048
6. Deduct consideration for bonds and stocks disposed of	2,675,567	14,558,999
7. Deduct amortization of premium	80,676	325,724
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	72,454,684	68,547,062
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	72,454,684	68,547,062

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	27,071,737	2,437,474	567,822	(37,056)	28,904,333			27,071,737
2. NAIC 2 (a)	10,670,682	1,509,692	976,748	(12,960)	11,190,666			10,670,682
3. NAIC 3 (a)	1,859,055	541,060	347,735	(87,440)	1,964,940			1,859,055
4. NAIC 4 (a)		45,188		(2,602)	42,586			
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	39,601,474	4,533,414	1,892,305	(140,058)	42,102,525			39,601,474
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	17,790,075	2,439,327	722,938	1,970	19,508,434			17,790,075
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	17,790,075	2,439,327	722,938	1,970	19,508,434			17,790,075
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2	484,617			(576)	484,041			484,617
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock	484,617			(576)	484,041			484,617
22. Total ICO, ABS & Preferred Stock	57,876,166	6,972,741	2,615,243	(138,664)	62,095,000			57,876,166

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

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

SCHEDULE DA - PART 1

Short-Term Investments

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

NONE**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	250,571
2. Cost of short-term investments acquired	987,930
3. Accrual of discount	12,296
4. Unrealized valuation increase/(decrease)	
5. Total gain (loss) on disposals	8,558
6. Deduct consideration received on disposals	1,258,620
7. Deduct amortization of premium	735
8. Total foreign exchange change in book/adjusted carrying value	
9. Deduct current year's other than temporary impairment recognized	
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	
11. Deduct total nonadmitted amounts	
12. Statement value at end of current period (Line 10 minus Line 11)	

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	5,404,631	1,945,226
2. Cost of cash equivalents acquired	4,349,050	5,404,631
3. Accrual of discount		
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	5,404,631	1,945,226
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)	4,349,050	5,404,631
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,349,050	5,404,631

Schedule A - Part 2 - Real Estate Acquired and Additions Made
N O N E

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made
N O N E

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

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

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

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
91282C-MM-0	US TREASURY	03/28/2025	BARCLAYS AMERICAN		772,236	750,000	3,609	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					772,236	750,000	3,609	XXX
007973-AE-0	ADVANCED ENERGY INDUSTRIES INC.	03/26/2025	VARIOUS	58,387	55,000		38	2.A FE
025816-EA-3	AMERICAN EXPRESS COMPANY	01/28/2025	BARCLAYS AMERICAN	100,000	100,000			1.F FE
14448C-AQ-7	CARRIER GLOBAL CORPORATION	01/07/2025	MORGAN STANLEY	267,654	300,000		3,244	2.A FE
23804L-AC-7	DATADOG INC.	01/07/2025	JEFFERIES & CO	24,136	25,000			3.A Z
247361-ZT-8	DELTA AIR LINES INC.	01/07/2025	CITADEL SECURITIES	279,792	300,000		2,188	2.C FE
25389J-AX-4	DIGITAL REALTY TRUST L.P.	01/31/2025	VARIOUS	89,791	90,000		362	2.B FE
316770-BU-2	FIFTH THIRD BANK NATIONAL ASSOCIATION	01/23/2025	RBC CAPITAL MARKETS SECURITIES	500,000	500,000			1.G FE
343412-AJ-1	FLUOR CORPORATION	02/13/2025	VARIOUS	195,249	160,000		892	3.A
37045X-FE-1	GENERAL MOTORS FINANCIAL COMPANY INC.	02/27/2025	CITIGROUP GLOBAL MARKETS	174,965	175,000			2.B FE
40171V-AB-6	GUIDEWIRE SOFTWARE INC.	03/10/2025	CITIGROUP GLOBAL MARKETS	39,784	40,000		199	3.A Z
404119-CX-5	HCA INC.	02/18/2025	J.P. MORGAN	350,000	350,000			2.C FE
665531-AJ-8	NORTHERN OIL AND GAS INC.	02/21/2025	BANK AMERICA	45,188	40,000		520	4.A
70202L-AC-6	PARSONS CORPORATION	01/30/2025	BANK AMERICA	70,774	65,000		707	2.C FE
759916-AD-1	REPLIGEN CORPORATION	02/11/2025	TORONTO DOMINION - US	20,700	20,000		32	3.B
76720A-AV-8	RIO TINTO FINANCE (USA) PLC	03/11/2025	J.P. MORGAN	133,460	135,000			1.F FE
84921R-AB-6	SPOTIFY USA INC.	03/07/2025	J.P. MORGAN	67,941	60,000			3.A
857477-CN-1	STATE STREET CORPORATION	01/03/2025	GOLDMAN SACHS	247,098	250,000		4,278	1.D FE
88162G-AB-9	TETRA TECH INC	02/12/2025	VARIOUS	184,681	160,000		1,522	1.F FE
163072-AB-7	THE CHEESECAKE FACTORY INCORPORATED	02/26/2025	J.P. MORGAN	193,250	190,000			3.C Z
902252-AB-1	TYLER TECHNOLOGIES INC.	01/13/2025	VARIOUS	150,029	125,000		100	2.B
91159H-JT-8	U.S. BANCORP	02/05/2025	US BANCORP INVESTMENTS INC	500,000	500,000			1.F FE
95041A-AD-0	WELLTOWER OP LLC	01/06/2025	BANK AMERICA	68,299	60,000		917	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					3,761,178	3,700,000	14,999	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					4,533,414	4,450,000	18,608	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3					4,533,414	4,450,000	18,608	XXX
0509999998. Total - Issuer Credit Obligations - Part 5						XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					4,533,414	4,450,000	18,608	XXX
31400U-U6-1	FNCL CB8704 6.000 06/01/54	01/03/2025	GOLDMAN SACHS	478,747	472,308		394	1.A
3132DS-YQ-9	FNCL SD5219 6.000 04/01/54	01/02/2025	MORGAN STANLEY	698,810	689,013		230	1.A
3132DU-UQ-8	FNCL SD6891 6.000 10/01/54	01/02/2025	MORGAN STANLEY	751,828	741,973		247	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,929,385	1,903,294	871	XXX
30168J-AC-7	EXETER AUTOMOBILE RECEIVABLES TRUST 2025	03/19/2025	WELLS FARGO SECURITIES LLC		94,990	95,000		1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					94,990	95,000		XXX
36271V-AF-4	GM FINANCIAL AUTOMOBILE LEASING TRUST 20	02/05/2025	SG AMERICAS SECURITIES (DOMEST		299,959	300,000		1.C FE
65479X-AE-2	NISSAN AUTO LEASE TRUST 2025-A	01/15/2025	CITIGROUP GLOBAL MARKETS		114,993	115,000		1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					414,952	415,000		XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					2,439,327	2,413,294	871	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								XXX
1909999997. Total - Asset-Backed Securities - Part 3					2,439,327	2,413,294	871	XXX
1909999998. Total - Asset-Backed Securities - Part 5						XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					2,439,327	2,413,294	871	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					6,972,741	6,863,294	19,479	XXX
4509999997. Total - Preferred Stocks - Part 3						XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX		XXX
5989999997. Total - Common Stocks - Part 3						XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX		XXX

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Admini- stra- tive Symbol
	5999999999. Total - Preferred and Common Stocks					XXX		XXX
	6009999999 - Totals			6,972,741	XXX	19,479		XXX

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol		
									10 Unrealized Valuation Increase/ Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
.64763H-FK-6	NEW ORLEANS AVIATION BOARD	01/01/2025	CALLED AT 100	200,000	200,000	223,746	200,000	223,746	200,000					200,000				5,000	01/01/2040	1.F FE		
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues				200,000	200,000	223,746	200,000							200,000				5,000	XXX	XXX		
.03040W-BE-4	AMERICAN WATER CAPITAL CORP.	01/14/2025	BANK AMERICA	216,480	220,000	220,000	220,000	220,000	220,000					220,000				(3,520)	06/15/2026	2.A FE		
.037833-AZ-3	APPLE INC.	02/09/2025	MATURITY	100,000	100,000	100,603	100,008	100,603	100,008	(8)	(8)			100,000				1,250	02/09/2025	1.B FE		
.00440E-AS-6	CHUBB INA HOLDINGS LLC	03/15/2025	MATURITY	125,000	125,000	122,323	124,901	122,323	124,901	99	99			125,000				1,969	03/15/2025	1.F FE		
.AR8389-75-1	GLENCORE FUNDING LLC	01/07/2025	HSBC SECURITIES LIMITED	395,300	400,000	394,730	399,601	394,730	399,601	20	20			399,621				(4,321)	03/27/2025	2.A FE		
.472145-AG-6	JAZZ INVESTMENTS I LIMITED	02/12/2025	BANK AMERICA	145,405	130,000	132,810	132,685	132,810	132,685	(49)	(49)			132,636				12,769	09/15/2030	3.B FE		
.55303J-AB-2	MGP INGREDIENTS INC.	01/30/2025	ISI GROUP INC	223,800	240,000	264,110	253,609	264,110	253,609	(595)	(595)			253,014				(29,214)	11/15/2041	2.C		
.61775M-L3-8	MORGAN STANLEY FINANCE LLC	03/19/2025	MORGAN STANLEY	113,416	80,000	83,272	82,102	83,272	82,102	(211)	(211)			81,890				31,526	11/06/2026	1.E FE		
.61775M-VX-1	MORGAN STANLEY FINANCE LLC	03/19/2025	MORGAN STANLEY	84,999	60,000	61,650	61,035	84,999	60,000	(104)	(104)			60,931				23,978	11/06/2026	1.E FE		
.69331C-AL-2	PG&E CORPORATION	01/24/2025	VARIOUS	154,788	150,000	150,823	151,116	150,823	151,116	(23)	(23)			151,093				3,695	12/01/2027	3.B		
.759916-AD-1	REPLIGEN CORPORATION	01/28/2025	VARIOUS	66,459	60,000	64,129	61,285	60,000	61,285	(790)	(790)			64,007				2,452	12/15/2028	3.B		
.92277G-AZ-0	VENTAS REALTY LIMITED PARTNERSHIP	02/25/2025	MIZUHO SECURITIES	76,065	60,000	60,000	60,000	60,000	60,000	(107)	(107)			60,000				16,065	06/01/2026	2.A FE		
.95041A-AD-0	WELTOWER QD LLC	02/13/2025	VARIOUS	51,007	40,000	44,519	44,220	44,519	44,220	(107)	(107)			44,113				6,894	07/15/2029	2.A FE		
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				1,752,629	1,665,000	1,698,969	1,690,562	1,698,969	1,690,562	2,800	(1,768)			1,032				60,324	60,324	8,934	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)				1,952,629	1,865,000	1,922,715	1,890,562	1,922,715	1,890,562	2,800	(1,768)			1,032				60,324	60,324	13,934	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)				1,952,629	1,865,000	1,922,715	1,890,562	1,922,715	1,890,562	2,800	(1,768)			1,032				60,324	60,324	13,934	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4				1,952,629	1,865,000	1,922,715	1,890,562	1,922,715	1,890,562	2,800	(1,768)			1,032				60,324	60,324	13,934	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations				1,952,629	1,865,000	1,922,715	1,890,562	1,922,715	1,890,562	2,800	(1,768)			1,032				60,324	60,324	13,934	XXX	XXX
.36179S-LS-4	G2SF MA3937 3.500 09/20/46	03/01/2025	PAY DOWN	272	272	273	273	272	273	(1)	(1)			272				2	09/20/2046	1.A		
.36179S-2P-1	G2SF MA4382 3.500 04/20/47	03/01/2025	PAY DOWN	444	444	444	444	444	444	(444)	(444)			444				3	04/20/2047	1.A		
.36179T-AK-1	G2SF MA4510 3.500 06/20/47	03/01/2025	PAY DOWN	394	394	394	396	394	396	(2)	(2)			394				2	06/20/2047	1.A		
.36179T-G3-3	G2SF MA4718 3.000 09/20/47	03/01/2025	PAY DOWN	719	719	699	699	719	699	(20)	(20)			719				4	09/20/2047	1.A		
.36179T-JY-2	G2SF MA4779 4.000 10/20/47	03/01/2025	PAY DOWN	361	361	370	370	361	370	(10)	(10)			361				2	10/20/2047	1.A		
.36179T-SF-3	G2SF MA5018 3.000 02/20/48	03/01/2025	PAY DOWN	472	472	461	461	472	461	(11)	(11)			472				2	10/20/2048	1.A		
.36179T-V4-4	G2SF MA5135 3.000 04/20/48	03/01/2025	PAY DOWN	381	381	371	371	381	371	(10)	(10)			381				2	04/20/2048	1.A		
.36179T-XU-4	G2SF MA5191 3.500 05/20/48	03/01/2025	PAY DOWN	211	211	211	211	211	211	(12)	(12)			211				1	05/20/2048	1.A		
.3622A2-BN-1	GNP 783645 3.500 07/15/27	03/01/2025	PAY DOWN	985	985	1,039	997	985	997	(12)	(12)			985				6	07/15/2027	1.A		
.3626R6-Q3-8	GNSF 699307 6.000 10/15/38	03/01/2025	PAY DOWN	17	17	17	17	17	17	(12)	(12)			17				10/15/2038	1.A			
.36241K-AP-3	GNSP 781814 5.000 10/15/34	03/01/2025	PAY DOWN	299	299	303	301	299	301	(2)	(2)			299				3	10/15/2034	1.A		
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				4,555	4,555	4,584	4,540	4,555	4,584	14	14			4,555				27	XXX	XXX		
.31294N-S2-6	FGCI E04137 2.500 11/01/27	03/01/2025	PAY DOWN	2,393	2,393	2,502	2,416	2,393	2,502	(23)	(23)			2,393				10	11/01/2027	1.A		
.3128MF-KV-9	FGCI G16408 2.500 01/01/33	03/01/2025	PAY DOWN	1,349	1,349	1,320	1,331	1,349	1,320	18	18			1,349				5	01/01/2033	1.A		
.3128MM-TQ-6	FGCI G18558 3.500 06/01/30	03/01/2025	PAY DOWN	5,621	5,621	5,896	5,770	5,621	5,896	(149)	(149)			5,621				33	06/01/2030	1.A		
.3128MM-XF-5	FGCI G18677 3.000 02/01/33	03/01/2025	PAY DOWN	839	839	839	839	839	839	(2)	(2)			839				4	02/01/2033	1.A		
.31307V-J2-3	FGCI J08381 3.000 01/01/33	03/01/2025	PAY DOWN	583	583	580	581	583	580	2	2			583				3	01/01/2033	1.A		
.31297F-JD-6	FGLMC A27460 6.000 10/01/34	03/01/2025	PAY DOWN	11	11	11	11	11	11	(11)	(11)			11				10/01/2034	1.A			
.3128K2-C7-2	FGLMC A41894 5.000 01/01/36	03/01/2025	PAY DOWN	10	10	10	10	10	10	(10)	(10)			10				10/01/2036	1.A			
.3128K1-D8-0	FGLMC A62827 6.500 06/01/37	03/01/2025	PAY DOWN	18	18	18	18	18	18	(18)	(18)			18				06/01/2037	1.A			
.3132XK-C7-2	FGLMC G67710 3.500 03/01/48	03/01/2025	PAY DOWN	779	779	772	772	779	772	7	7			779				4	03/01/2048	1.A		
.3132G6-C9-8	FGLMC 002771 4.000 08/01/41	03/01/2025	PAY DOWN	421	421	438	436	421	438	(15)	(15)			421				3	08/01/2041	1.A		
.3132XT-GL-7	FGLMC 051774 3.500 10/01/47	03/01/2025	PAY DOWN	274	274	274	274	274	274	(15)	(15)			274				2	10/01/2047	1.A		
.3128																						

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- ation, NAIC Design- ation Modifi- cation and SVO Adminis- trative Symbol			
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value										
.31365A-MP-7	FN 12139C MC PAC FIX	03/01/2025	PAY DOWN			1,815	1,815	1,828	(13)			(13)			1,815				5	05/25/2042	1.A ..		
.31365B-LF-8	FN 12148C KB PAC ACCDIRECT FIX	03/01/2025	PAY DOWN			879	879	886	(7)			(7)				879				3	03/25/2042	1.A ..	
.313646-TP-9	FN 1263B HB PAC ACCDIRECT FIX	03/01/2025	PAY DOWN			419	419	427	421			(1)				419				1	08/25/2041	1.A ..	
.31416Y-BX-5	FNCI AB2753 3.500 04/01/26	03/01/2025	PAY DOWN			641	641	643	641								641				4	04/01/2026	1.A ..
.31419A-2T-3	FNCI AE0785 3.000 01/01/28	03/01/2025	PAY DOWN			472	472	474	472								472				2	01/01/2026	1.A ..
.3140XC-2A-5	FNCI FM8868 2.000 10/01/36	03/01/2025	PAY DOWN			3,979	3,979	4,117	4,085			(106)					3,979				13	10/01/2036	1.A ..
.31418D-KK-7	FNCI MA3897 3.000 01/01/35	03/01/2025	PAY DOWN			1,398	1,398	1,437	1,431			(33)					1,398				7	01/01/2035	1.A ..
.31418D-4C-3	FNCI MA4418 2.000 09/01/36	03/01/2025	PAY DOWN			3,049	3,049	3,160	3,132			(83)					3,049				10	09/01/2036	1.A ..
.3133GA-AJ-5	FNCI QN3609 2.000 09/01/35	03/01/2025	PAY DOWN			3,985	3,985	4,181	4,130			(146)					3,985				13	09/01/2035	1.A ..
.31320E-CM-0	FNCI SB8176 3.000 09/01/37	03/01/2025	PAY DOWN			12,134	12,134	11,615	11,702			432									61	09/01/2037	1.A ..
.31371M-EP-8	FNCL 255842 5.000 09/01/35	03/01/2025	PAY DOWN			184	184	184	184			1					184				1	09/01/2035	1.A ..
.31371N-CJ-2	FNCL 256673 5.500 04/01/37	03/01/2025	PAY DOWN			28	28	28	28								28				1	04/01/2037	1.A ..
.31402C-VZ-2	FNCL 725232 5.000 03/01/34	03/01/2025	PAY DOWN			73	73	71	72			1					73				1	03/01/2034	1.A ..
.31402D-MP-2	FNCL 725866 4.500 09/01/34	03/01/2025	PAY DOWN			106	106	103	104			2					106				1	09/01/2034	1.A ..
.31402R-DG-1	FNCL 735503 6.000 04/01/35	03/01/2025	PAY DOWN			154	154	153	154			1					154				2	04/01/2035	1.A ..
.31403C-6L-0	FNCL 745275 5.000 02/01/36	03/01/2025	PAY DOWN			129	129	129	129								129				1	02/01/2036	1.A ..
.31403J-SA-5	FNCL 750313 5.500 11/01/33	03/01/2025	PAY DOWN			20	20	20	20								20				1	11/01/2033	1.A ..
.31407H-KS-4	FNCL 831105 5.500 11/01/35	03/01/2025	PAY DOWN			68	68	69	69			(1)					68				1	11/01/2035	1.A ..
.31409G-N6-9	FNCL 870813 5.500 10/01/36	03/01/2025	PAY DOWN			19	19	18	18								19				10	01/01/2036	1.A ..
.31409X-NT-2	FNCL 881602 6.500 02/01/36	03/01/2025	PAY DOWN			70	70	71	70								70				1	02/01/2036	1.A ..
.31410G-AF-0	FNCL 888406 5.000 08/01/36	03/01/2025	PAY DOWN			111	111	106	108			3					111				1	08/01/2036	1.A ..
.31410L-XE-7	FNCL 890877 3.500 07/01/48	03/01/2025	PAY DOWN			600	600	636	636			(36)					600				3	07/01/2048	1.A ..
.31410S-NL-7	FNCL 895956 5.000 07/01/36	03/01/2025	PAY DOWN			23	23	23	23								23				1	07/01/2036	1.A ..
.31416R-FA-6	FNCL AA7360 4.500 01/01/34	03/01/2025	PAY DOWN			105	105	104	104								105				1	01/01/2034	1.A ..
.31416R-HJ-5	FNCL AA7432 4.500 06/01/39	03/01/2025	PAY DOWN			289	289	289	289			1					289				2	06/01/2039	1.A ..
.31417A-VT-3	FNCL AB4225 3.500 01/01/42	03/01/2025	PAY DOWN			1,299	1,299	1,368	1,362			(63)					1,299				8	01/01/2042	1.A ..
.3138WJ-K5-6	FNCL AS8415 3.000 11/01/46	03/01/2025	PAY DOWN			1,092	1,092	1,093	1,093			(1)					1,092				6	11/01/2046	1.A ..
.3138WJ-KN-3	FNCL AS8784 3.000 02/01/47	03/01/2025	PAY DOWN			663	663	646	646			17					663				3	02/01/2047	1.A ..
.3140EV-CA-3	FNCL BC0964 3.500 06/01/46	03/01/2025	PAY DOWN			2,924	2,924	2,976	2,976			(52)					2,924				19	06/01/2046	1.A ..
.3140F0-JJ-4	FNCL BC4764 3.000 10/01/46	03/01/2025	PAY DOWN			939	939	911	912			27					939				4	10/01/2046	1.A ..
.3140FP-C9-8	FNCL BE3695 3.500 06/01/47	03/01/2025	PAY DOWN			566	566	559	559			7					566				4	06/01/2047	1.A ..
.3140FU-ZA-9	FNCL BE8836 3.000 03/01/47	03/01/2025	PAY DOWN			310	310	302	302			8					310				1	03/01/2047	1.A ..
.3140GS-PD-8	FNCL BH4019 4.000 09/01/47	03/01/2025	PAY DOWN			438	438	449	449			(11)					438				3	09/01/2047	1.A ..
.3140H1-V2-3	FNCL BJ0632 4.000 03/01/48	03/01/2025	PAY DOWN			605	605	620	620			(15)					605				5	03/01/2048	1.A ..
.3140HM-ZA-5	FNCL BK7936 4.000 11/01/48	03/01/2025	PAY DOWN			244	244	246	246			(2)					244				2	11/01/2048	1.A ..
.3140J8-HZ-9	FNCL BM3847 4.000 05/01/48	03/01/2025	PAY DOWN			821	821	825	825			(5)					821				4	05/01/2048	1.A ..
.3140J8-S4-6	FNCL BM4138 4.000 06/01/48	03/01/2025	PAY DOWN			1,029	1,029	1,047	1,047			(18)					1,029				6	06/01/2048	1.A ..
.3140J8-SJ-7	FNCL BM4472 3.500 07/01/48	03/01/2025	PAY DOWN			1,133	1,133	1,109	1,109			24					1,133				7	07/01/2048	1.A ..
.3140J9-KN-0	FNCL BM4800 4.000 10/01/48	03/01/2025	PAY DOWN			717	717	730	730			(13)					717				5	10/01/2048	1.A ..
.3140J9-SN-2	FNCL BM5024 3.000 11/01/48	03/01/2025	PAY DOWN			849	849	845	845			5					849				4	11/01/2048	1.A ..
.3140J9-SB-4	FNCL BN5341 4.500 03/01/49	03/01/2025	PAY DOWN			60	60	63	63			(3)					60				5	03/01/2049	1.A ..
.3140J9-RY-1	FNCL BN7702 3.500 08/01/49	03/01/2025	PAY DOWN			802	802	825	825			(23)					802				5	08/01/2049	1.A ..
.3140JW-QR-4	FNCL B02263 3.500 10/01/49	03/01/2025	PAY DOWN			488	488	503	503			(15)					488				3	10/01/2049	1.A ..
.3140JX-RN-0	FNCL B03192 3.000 10/01/49	03/01/2025	PAY DOWN			999	999	1,026	1,026			(27)					999						

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifi- cation and SVO Adminis- trative Symbol	
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's Temporar- y Impair- ment Recogn- ized	12 Current Year's Other Than Temporar- y Impair- ment Carrying Value	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.31400M-B2-9	FNCL CB1856 2,000 10/01/51	03/01/2025	PAY DOWN			2,261	2,261	2,269	(6)		(6)		2,261						8	10/01/2051	1.A
.31400N-QY-4	FNCL CB4970 5,500 10/01/52	03/01/2025	PAY DOWN			6,855	6,855	6,817	6,818	36	36		6,855						59	10/01/2052	1.A
.31400R-J8-7	FNCL CB5686 5,000 02/01/53	03/01/2025	PAY DOWN			3,968	3,968	3,931	3,935	34	34		3,968						31	02/01/2053	1.A
.31400U-U6-1	FNCL CB8704 6,000 06/01/54	03/01/2025	PAY DOWN			3,521	3,521	3,569		(48)	(48)		3,521						21	06/01/2054	1.A
.3140X5-R6-2	FNCL FM2308 4,000 07/01/49	03/01/2025	PAY DOWN			262	262	274	274	(12)	(12)		262						2	07/01/2049	1.A
.3140X6-SW-2	FNCL FM3232 3,500 04/01/48	03/01/2025	PAY DOWN			334	334	354	354	(20)	(20)		334						2	04/01/2048	1.A
.3140X6-ZY-0	FNCL FM3480 2,500 06/01/50	03/01/2025	PAY DOWN			893	893	944	944	(51)	(51)		893						5	01/01/2050	1.A
.3140X8-P9-2	FNCL FM4947 2,000 12/01/50	03/01/2025	PAY DOWN			4,000	4,000	4,157	4,132	(132)	(132)		4,000						7	06/01/2050	1.A
.3140X8-3J-4	FNCL FM5300 1,500 12/01/50	03/01/2025	PAY DOWN			6,783	6,783	6,849	6,836	(53)	(53)		6,783						14	12/01/2050	1.A
.3140XA-QS-4	FNCL FM6764 2,500 03/01/51	03/01/2025	PAY DOWN			1,850	1,850	1,933	1,920	(70)	(70)		1,850						8	03/01/2051	1.A
.3140XA-Z4-7	FNCL FM7062 2,500 01/01/51	03/01/2025	PAY DOWN			2,595	2,595	2,697	2,691	(95)	(95)		2,595						10	01/01/2051	1.A
.3140XG-UA-7	FNCL FS1476 3,000 03/01/52	03/01/2025	PAY DOWN			2,627	2,627	2,393	2,417	210	210		2,627						11	03/01/2052	1.A
.3140XM-JY-3	FNCL FS5678 5,500 12/01/52	03/01/2025	PAY DOWN			11,307	11,307	11,233	11,234	73	73		76						2	12/01/2052	1.A
.31418C-FD-1	FNCL MA2863 3,000 01/01/47	03/01/2025	PAY DOWN			748	748	726	726	22	22		748						4	01/01/2047	1.A
.31418C-ZJ-6	FNCL MA3444 4,500 08/01/48	03/01/2025	PAY DOWN			577	577	607	607	(31)	(31)		577						4	08/01/2048	1.A
.31418C-4F-8	FNCL MA3521 4,000 11/01/48	03/01/2025	PAY DOWN			160	160	166	166	(7)	(7)		160						1	11/01/2048	1.A
.31418C-4W-1	FNCL MA3536 4,000 12/01/48	03/01/2025	PAY DOWN			368	368	382	382	(14)	(14)		368						2	12/01/2048	1.A
.31418D-BF-8	FNCL MA3637 3,500 04/01/49	03/01/2025	PAY DOWN			461	461	473	473	(12)	(12)		461						3	04/01/2049	1.A
.31418D-CY-6	FNCL MA3686 3,500 06/01/49	03/01/2025	PAY DOWN			357	357	361	361	(5)	(5)		357						2	06/01/2049	1.A
.31418D-C6-3	FNCL MA3692 3,500 07/01/49	03/01/2025	PAY DOWN			569	569	585	585	(16)	(16)		569						3	07/01/2049	1.A
.31418D-ET-5	FNCL MA3745 3,500 08/01/49	03/01/2025	PAY DOWN			370	370	380	380	(9)	(9)		370						2	08/01/2049	1.A
.31418D-FR-8	FNCL MA3775 3,500 09/01/49	03/01/2025	PAY DOWN			399	399	410	410	(11)	(11)		399						2	09/01/2049	1.A
.31418D-KT-8	FNCL MA3905 3,000 01/01/50	03/01/2025	PAY DOWN			313	313	317	317	(5)	(5)		313						2	01/01/2050	1.A
.31418E-B9-9	FNCL MA4563 2,500 03/01/52	03/01/2025	PAY DOWN			1,720	1,720	1,554	1,569	151	151		1,720						7	03/01/2052	1.A
.31418E-E6-3	FNCL MA4656 4,500 07/01/52	03/01/2025	PAY DOWN			5,696	5,696	5,759	5,752	(56)	(56)		5,696						43	07/01/2052	1.A
.31418F-ED-5	FNCL MA5531 5,500 11/01/54	03/01/2025	PAY DOWN			9,095	9,095	9,026	9,026	69	69		9,095						79	11/01/2054	1.A
.31334Y-GE-1	FNCL QA1997 3,000 08/01/49	03/01/2025	PAY DOWN			420	420	428	428	(8)	(8)		420						2	08/01/2049	1.A
.31334Y-PV-3	FNCL QA2236 3,000 07/01/46	03/01/2025	PAY DOWN			1,305	1,305	1,383	1,380	(75)	(75)		1,305						6	07/01/2046	1.A
.31339S-E2-7	FNCL QA2853 3,000 09/01/49	03/01/2025	PAY DOWN			573	573	579	579	(6)	(6)		573						3	09/01/2049	1.A
.31339U-JN-1	FNCL QA3869 3,500 10/01/49	03/01/2025	PAY DOWN			348	348	360	360	(11)	(11)		348						2	10/01/2049	1.A
.31346Y-XG-3	FNCL QA5179 2,500 12/01/49	03/01/2025	PAY DOWN			557	557	559	559	(2)	(2)		557						2	12/01/2049	1.A
.31334K-PS-3	FNCL QC1333 2,000 05/01/51	03/01/2025	PAY DOWN			1,726	1,726	1,745	1,743	(16)	(16)		1,726						6	05/01/2051	1.A
.3133KJ-ZR-2	FNCL RA3484 3,000 09/01/50	03/01/2025	PAY DOWN			3,711	3,711	3,893	3,893	(182)	(182)		3,711						21	09/01/2050	1.A
.3133KK-ID-7	FNCL RA4244 1,500 12/01/50	03/01/2025	PAY DOWN			1,413	1,413	1,431	1,428	(15)	(15)		1,413						4	12/01/2050	1.A
.3133KK-VT-2	FNCL RA4258 1,500 12/01/50	03/01/2025	PAY DOWN			6,402	6,402	6,463	6,452	(50)	(50)		6,402						14	12/01/2050	1.A
.3133KK-ZZ-8	FNCL RA4361 1,500 01/01/51	03/01/2025	PAY DOWN			3,200	3,200	3,233	3,226	(26)	(26)		3,200						7	01/01/2051	1.A
.3133KL-A4-9	FNCL RA4527 2,500 02/01/51	03/01/2025	PAY DOWN			2,847	2,847	2,943	2,938	(91)	(91)		2,847						14	02/01/2051	1.A
.3133KM-P7-4	FNCL RA5846 2,000 09/01/51	03/01/2025	PAY DOWN			1,998	1,998	2,032	2,027	(29)	(29)		1,998						6	09/01/2051	1.A
.3133KQ-F7-8	FNCL RA8278 5,000 12/01/52	03/01/2025	PAY DOWN			1,282	1,282	1,290	1,290	(7)	(7)		1,282						7	12/01/2052	1.A
.3142GR-VT-4	FNCL RJ1525 6,000 05/01/54	03/01/2025	PAY DOWN			17,072	17,072	17,174	17,167	(95)	(95)		17,072						164	05/01/2054	1.A
.3132DN-TZ-6	FNCL SD1468 5,000 08/01/52	03/01/2025	PAY DOWN			5,361	5,361	5,151	5,167	194	194		5,361						45	08/01/2052	1.A
.3132EO-SD-5	FNCL SD4116 4,500 12/01/52	03/01/2025	PAY DOWN			6,306	6,306	5,977	5,984	321	321		6,306						47	12/01/2052	1.A
.3132DS-YQ-9	FNCL SD5219 6,000 04/01/54	03/01/2025	PAY DOWN			14,660	14,660	14,868	14,868	(208)	(208)		14,660						119	04/01/2054	1.A
.3132DU-UQ-8	FNCL SD6891 6,000 10/01/54	03/01/2025	PAY DOWN			11,047	11,047	11,194	11,194	(147)	(147)		11,047						103	10/01/2054</td	

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol		
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
..3132W-HH-1	FNCL SD8332 6.000 06/01/53	03/01/2025	PAY DOWN	5,197	5,197	5,225	5,222	(25)			(25)		5,197						48	06/01/2053	1.A	
..31371M-UK-1	FNPP 256286 6.000 06/01/36	03/01/2025	PAY DOWN	11	11	11	11						11							06/01/2036	1.A	
..31371M-4P-9	FNPP 256530 5.500 12/01/36	03/01/2025	PAY DOWN	33	33	33	33		1		1		33							12/01/2036	1.A	
..31371N-CY-9	FNPP 256687 5.500 04/01/37	03/01/2025	PAY DOWN	50	50	49	49		1		1		50						1	04/01/2037	1.A	
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				293,716	293,716	295,039	264,874		(789)		(789)		293,716							1,788	XXX	XXX
..1248MG-AP-9	CBASS 07CB1 A6 SR FIX	03/01/2025	PAY DOWN	407	407	227	113	294			294		407							1	01/25/2037	1.A FM
..12667F-RY-3	CIWALT 0422CB 1A1 SR SEQ FIX	03/01/2025	PAY DOWN	101	101	100	100						101							1	10/25/2034	1.A FM
..23242M-AD-3	CIWET 0653 A4 SR SEQ FIX	03/01/2025	PAY DOWN	115	48	41	47						68							01/25/2029	1.A FM	
..64828Y-AR-2	NRMILT 142 A3 SR FIX	03/01/2025	PAY DOWN	477	477	488	485		(8)		(8)		477							3	05/26/2054	1.A FE
..91743P-DY-8	UTAH HOUSING CORPORATION	03/01/2025	PAY DOWN	2,223	2,223	2,329	2,310		(87)		(87)		2,223							11	01/21/2052	1.B FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				3,323	3,256	3,185	3,055	294	(27)		267		3,323							16	XXX	XXX
..03066J-AD-5	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	03/18/2025	PAY DOWN	204,455	204,455	196,277	201,806		2,650		2,650		204,455							416	08/18/2027	1.A FE
..92348K-AH-6	VERIZON MASTER TRUST	01/20/2025	PAY DOWN	135,000	135,000	134,968	134,999		1		1		135,000							172	07/20/2028	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				339,455	339,455	331,245	336,805		2,651		2,651		339,455							588	XXX	XXX
..92867U-AB-8	VOLKSWAGEN AUTO LEASE TRUST 2023-A	03/20/2025	PAY DOWN	81,886	81,886	81,815	81,864		21		21		81,886							803	01/20/2026	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)				81,886	81,886	81,815	81,864						81,886							803	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)				722,935	722,868	715,868	691,138	294	1,870		2,164		722,935							3,222	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																				XXX	XXX	
1909999999. Total - Asset-Backed Securities - Part 4				722,935	722,868	715,868	691,138	294	1,870		2,164		722,935							3,222	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX		XXX			XXX	XXX	
1909999999. Total - Asset-Backed Securities				722,935	722,868	715,868	691,138	294	1,870		2,164		722,935							3,222	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities				2,675,564	2,587,868	2,638,583	2,581,700	3,094	102		3,196		2,615,240		60,324	60,324	17,156	XXX	XXX			
4509999997. Total - Preferred Stocks - Part 4					XXX															XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX		XXX			XXX	XXX	
4509999999. Total - Preferred Stocks					XXX															XXX	XXX	
5989999997. Total - Common Stocks - Part 4					XXX															XXX	XXX	
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX		XXX			XXX	XXX	
5989999999. Total - Common Stocks					XXX															XXX	XXX	
5999999999. Total - Preferred and Common Stocks					XXX															XXX	XXX	
6009999999 - Totals				2,675,564	XXX	2,638,583	2,581,700	3,094	102		3,196		2,615,240		60,324	60,324	17,156	XXX	XXX			

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

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

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

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

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

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 First Month	7 Second Month	8 Third Month	
First Financial Bank Celina, Ohio (47,933) (32,432) (22,486)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			(47,933)	(32,432)	(22,486)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			(47,933)	(32,432)	(22,486)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
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0599999. Total - Cash	XXX	XXX			(47,933)	(32,432)	(22,486)	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE Miami Mutual Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter