



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

Republic-Franklin Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

Internet Website Address www.uticanational.com

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

OFFICERS

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

President & CEO Kristen Holly Martin Secretary Adam McKernan Kelly #

OTHER

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

State of New York SS:

County of Oneida

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

Kristen Holly Martin President & CEO Elizabeth Mary Miller SVP, CFO & Treasurer Adam KcKernan Kelly Secretary

Subscribed and sworn to before me this day of

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

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

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	141,497,118		141,497,118	140,326,838
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	7,640,165		7,640,165	7,242,265
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 1,149,144), cash equivalents (\$ 2,410,943) and short-term investments (\$)	3,560,087		3,560,087	2,336,194
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	432,660		432,660	426,194
9. Receivables for securities	22,923		22,923	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	153,152,953		153,152,953	150,331,492
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	1,153,437		1,153,437	1,163,799
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	18,846,018	267,579	18,578,439	17,306,157
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$239,742 earned but unbilled premiums)	819,055	26,638	792,417	1,034,316
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	368,834		368,834	442,721
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	11,009		11,009	121,926
18.2 Net deferred tax asset	1,561,638		1,561,638	1,368,404
19. Guaranty funds receivable or on deposit	69,077		69,077	88,877
20. Electronic data processing equipment and software	35,266		35,266	39,592
21. Furniture and equipment, including health care delivery assets (\$)	124,732	124,732		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	546,374		546,374	1,747,556
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	2,301,432	1,973,446	327,986	346,326
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	178,989,826	2,392,396	176,597,431	173,991,165
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	178,989,826	2,392,396	176,597,431	173,991,165
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	168,524	3,298	165,226	176,952
2502. Accounts Receivable - Other	162,760		162,760	169,374
2503. Prepaid Expenses	842,059	842,059		
2598. Summary of remaining write-ins for Line 25 from overflow page	1,128,089	1,128,089		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,301,432	1,973,446	327,986	346,326

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 12,981,587)	49,560,852	47,117,783
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	12,464,457	11,894,458
4. Commissions payable, contingent commissions and other similar charges	1,279,883	1,918,944
5. Other expenses (excluding taxes, licenses and fees)	1,144,175	1,570,006
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	9,166	138,152
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,622,268	1,263,579
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 197,147,530 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	25,981,056	26,272,079
10. Advance premium	114,363	196,201
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	117,451	143,191
12. Ceded reinsurance premiums payable (net of ceding commissions)	513,994	556,006
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,296,121	1,158,112
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)	36,394	36,394
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		1,084
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	(94,504)	170,684
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	94,045,676	92,436,673
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	94,045,676	92,436,673
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,500,000	3,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	5,139,802	5,139,802
35. Unassigned funds (surplus)	73,911,952	72,914,690
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	82,551,754	81,554,492
38. Totals (Page 2, Line 28, Col. 3)	176,597,431	173,991,165
DETAILS OF WRITE-INS		
2501. Contingent Balances in Safety Groups	23,070	19,110
2502. Miscellaneous Accounts Payable	3,816	290,418
2503. Liability for Pension Benefits	(121,390)	(138,844)
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(94,504)	170,684
2901. General Voluntary Surplus		
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. Special Contingent Surplus		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 199,199,545)	209,096,074	200,448,469	414,117,106
1.2 Assumed (written \$ 25,582,346)	25,873,374	23,940,327	49,031,602
1.3 Ceded (written \$ 199,199,618)	209,096,151	200,448,541	414,117,180
1.4 Net (written \$ 25,582,273)	25,873,297	23,940,255	49,031,528
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 16,620,575):			
2.1 Direct	103,749,939	122,505,816	228,954,036
2.2 Assumed	14,703,924	12,753,964	26,123,247
2.3 Ceded	103,780,734	122,506,409	229,074,092
2.4 Net	14,673,130	12,753,371	26,003,191
3. Loss adjustment expenses incurred	3,618,633	3,176,036	6,220,127
4. Other underwriting expenses incurred	8,124,108	7,745,255	16,180,191
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	26,415,871	23,674,663	48,403,509
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(542,575)	265,592	628,019
INVESTMENT INCOME			
9. Net investment income earned	2,821,777	2,337,421	4,951,982
10. Net realized capital gains (losses) less capital gains tax of \$ (11,009)	(63,697)	(50,481)	(486,226)
11. Net investment gain (loss) (Lines 9 + 10)	2,758,080	2,286,940	4,465,756
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 4,688 amount charged off \$ 66,530)	(61,842)	(49,084)	(102,693)
13. Finance and service charges not included in premiums	139,104	139,188	277,338
14. Aggregate write-ins for miscellaneous income	(174,760)	(162,183)	(322,831)
15. Total other income (Lines 12 through 14)	(97,498)	(72,078)	(148,185)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,118,008	2,480,454	4,945,590
17. Dividends to policyholders	95,770	61,108	176,074
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	2,022,238	2,419,346	4,769,516
19. Federal and foreign income taxes incurred	480,615	599,396	1,288,476
20. Net income (Line 18 minus Line 19)(to Line 22)	1,541,623	1,819,950	3,481,040
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	81,554,492	76,878,877	76,878,877
22. Net income (from Line 20)	1,541,623	1,819,950	3,481,040
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 83,559	320,807	672,219	1,070,029
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	276,793	80,927	300,019
27. Change in nonadmitted assets	(984,722)	70,082	(27,975)
28. Change in provision for reinsurance			46,687
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(157,239)	(122,215)	(194,184)
38. Change in surplus as regards policyholders (Lines 22 through 37).....	997,262	2,520,962	4,675,615
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	82,551,754	79,399,839	81,554,492
DETAILS OF WRITE-INS			
0501. LAD Program Expense			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income	(174,760)	(162,183)	(322,831)
1402. Gain (Loss) on Sale of Assets			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(174,760)	(162,183)	(322,831)
3701. Contingent Balance in Safety Groups	(3,960)	3,180	(840)
3702. Pension Benefit Obligation	(17,454)	(18,085)	(30,163)
3703. Pension Expense	(135,825)	(107,310)	(163,181)
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(157,239)	(122,215)	(194,184)

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	24,388,877	22,590,557	49,975,509
2. Net investment income	2,787,825	2,272,144	4,812,052
3. Miscellaneous income	(97,498)	(72,078)	(148,185)
4. Total (Lines 1 to 3)	27,079,205	24,790,622	54,639,375
5. Benefit and loss related payments	12,156,174	11,333,033	22,957,440
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	12,338,762	11,400,260	21,048,256
8. Dividends paid to policyholders	121,510	123,075	208,347
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			1,142,083
10. Total (Lines 5 through 9)	24,616,445	22,856,369	45,356,127
11. Net cash from operations (Line 4 minus Line 10)	2,462,759	1,934,253	9,283,248
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	11,957,953	11,104,554	25,452,211
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	11,957,953	11,104,554	25,452,211
13. Cost of investments acquired (long-term only):			
13.1 Bonds	13,207,436	14,611,334	33,301,102
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			439,495
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,207,436	14,611,334	33,740,597
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,249,483)	(3,506,780)	(8,288,385)
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)	10,617	869,040	(271,707)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	10,617	869,040	(271,707)
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) .	1,223,893	(703,487)	723,156
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,336,194	1,613,038	1,613,038
19.2 End of period (Line 18 plus Line 19.1)	3,560,087	909,551	2,336,194

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

- A. Accounting Practices
The financial statements of Republic-Franklin Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.
- The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Ohio Insurance Laws. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The state of Ohio has adopted some practices that differ from NAIC SAP; however, none of those changes would impact the financial results of Republic-Franklin Insurance Company.
- A reconciliation of net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below.
- | | SSAP # | F/S
Page | F/S
Line # | 2025 | 2024 |
|---|--------|-------------|---------------|---------------|---------------|
| NET INCOME | | | | | |
| (1) State basis (Page 4, Line 20, Columns 1 & 3) | XXX | XXX | XXX | \$ 1,541,623 | \$ 3,481,040 |
| (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 | \$ 1,541,623 | \$ 3,481,040 |
| SURPLUS | | | | | |
| (5) State basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 82,551,754 | \$ 81,554,492 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | \$ 82,551,754 | \$ 81,554,492 |
- B. Use of Estimates in the Preparation of the Financial Statements
No change
- C. Accounting Policy
(1) No change
- (2) Bonds not backed by loans are carried at amortized cost using the scientific yield to worst method. Bonds that are defined by the NAIC as non-investment grade (rated 3 through 6) are carried at the lower of amortized cost or fair market value.
- (3-5) No change
- (6) Loan-backed securities are stated at either amortized cost, or the lower of amortized cost or fair market value if defined by the NAIC as non-investment grade (rated 3 through 6). The prospective adjustment method is used to value all loan-backed securities.
- (7-13) No change
- D. Going Concern
Management's evaluation of the financial condition of the Company did not indicate any going concern issues.

NOTE 2 Accounting Changes and Corrections of Errors

No change

NOTE 3 Business Combinations and Goodwill

No change

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

NOTE 4 Discontinued Operations

No change

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - not applicable
- B. Debt Restructuring - not applicable
- C. Reverse Mortgages - not applicable
- D. Asset-Backed Securities
- (1) Our asset manager uses a proprietary model for loss assumptions and widely accepted models for prepayment assumptions in valuing mortgage-backed and asset-backed securities with inputs from major third party data providers. The models combine the effects of interest rates, volatility, and pre-payment speeds based on various scenario (Monte Carlo) simulations with resulting effective analytics (spreads, duration, convexity) and cash flows on a monthly basis. Credit sensitive cash flows are calculated using a proprietary model which estimates future loan defaults in terms of timing and severity. Model assumptions are specific to asset class and collateral types and are regularly evaluated and adjusted where appropriate.
- (2) OTTI recognized 2nd Quarter - not applicable
- (3) OTTI by CUSIP - not applicable
- (4)
- a) The aggregate amount of unrealized losses:
- | | |
|------------------------|----------------|
| 1. Less than 12 Months | \$ (125,695) |
| 2. 12 Months or Longer | \$ (2,113,579) |
- b)The aggregate related fair value of securities with unrealized losses:
- | | |
|------------------------|---------------|
| 1. Less than 12 Months | \$ 10,049,608 |
| 2. 12 Months or Longer | \$ 15,404,196 |
- (5) There are a number of factors considered in determining if an other-than-temporary impairment does not exist for an investment, including but not limited to, debt burden, credit rating, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment.

NOTES TO FINANCIAL STATEMENTS

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

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No change

NOTE 7 Investment Income

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

Interest Income Due and Accrued	Amount
1. Gross	\$ 1,153,437
2. Nonadmitted	\$ -
3. Admitted	\$ 1,153,437

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

NOTE 8 Derivative Instruments

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

NOTE 9 Income Taxes

No change

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

No change

NOTE 11 Debt

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

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

No change

(4) Not applicable

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

No change

NOTE 14 Liabilities, Contingencies and Assessments

No change

NOTE 15 Leases

No change

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

No change

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

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

NOTES TO FINANCIAL STATEMENTS

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

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

NOTE 20 Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Short Term - Cash Equivalents	\$ 2,410,943				\$ 2,410,943
Common Stocks-Unaffiliated	\$ 7,640,170				\$ 7,640,170
Other Invested Assets - Unaffiliated			\$ 432,660		\$ 432,660
Total assets at fair value/NAV	\$ 10,051,113	\$ -	\$ 432,660	\$ -	\$ 10,483,773

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Other Invested Assets - Unaffiliated	\$ 428,990				\$ 3,670					\$ 432,660
Total Assets	\$ 428,990	\$ -	\$ -	\$ -	\$ 3,670	\$ -	\$ -	\$ -	\$ -	\$ 432,660

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

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

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

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

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

(5) Fair Value Disclosures - not applicable.

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

Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall. The fair values are also categorized into the three level fair value hierarchy as described in Note 20A.

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 135,776,434	\$ 141,497,118		\$ 135,776,434			
Short Term - Cash Equivalents	\$ 2,410,943	\$ 2,410,943	\$ 2,410,943				
Common Stocks-Unaffiliated	\$ 7,640,170	\$ 7,640,165	\$ 7,640,170				
Other Invested Assets - Unaffiliated	\$ 432,660	\$ 432,660			\$ 432,660		

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

E. NAV Practical Expedient - not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 21 Other Items

G. Insurance-Linked Securities (ILS) Contracts

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly-Written Insurance Risks		
a. ILS Contracts as Issuer		
b. ILS Contracts as Ceding Insurer	1	\$ 150,000,000
c. ILS Contracts as Counterparty		
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer		
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty		

The Company, combined with the other members of the Utica Pooling Agreement, has catastrophe protection through an indemnity reinsurance agreement with Genesee Street Re Ltd (Genesee St Re), an independent Bermuda company registered as a special purpose insurer under the Bermuda Insurance Act of 1978 and related regulations. The reinsurance agreement meets the requirements to be accounted for as reinsurance in accordance with the guidance for reinsurance contracts. In connection with the reinsurance agreement, Genesee St Reissued a note (generally referred to as “catastrophe bonds”) to investors in amounts equal to the full coverage provided under the reinsurance agreement as described below. The proceeds of the issuance were deposited in a reinsurance trust account. The businesses covered by this reinsurance agreement are subsets of the company’s overall insurance portfolio, comprising specified property coverages spread across the following geographic locations: Connecticut, Delaware, District of Columbia, Georgia, Maine Maryland, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, and West Virginia. The reinsurance agreement provides coverage of up to \$150 million to the company through April 30, 2028, for certain losses from a “Named Storm” meaning a storm or storm system that has been declared by the Named Storm Reporting Agency to be a tropical cyclone, a tropical depression, a tropical storm, a hurricane, an extra-tropical cyclone, a post-tropical cyclone or a sub-tropical cyclone, or severe thunderstorm in the locations listed above. The attachment point and maximum limit under this agreement are reset annually. For events up to an including June 30, 2025, this treaty provides up to \$150 million of coverage, subject to a \$700 million retention. The company has not incurred any losses that have resulted or are expected to result in a recovery under the Genesee St Re agreement since its inception.

NOTE 22 Events Subsequent

No change

NOTE 23 Reinsurance

No change

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

No change

F. Risk Sharing Provisions of the Affordable Care Act

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

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2024 were \$59.0 million. As of June 30, 2025, \$11.6 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$49.0 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$1.6 million unfavorable prior year development since December 31, 2024 to June 30, 2025.

NOTE 26 Intercompany Pooling Arrangements

No change

NOTE 27 Structured Settlements

No change

NOTE 28 Health Care Receivables

No change

NOTE 29 Participating Policies

No change

NOTE 30 Premium Deficiency Reserves

No change

NOTE 31 High Deductibles

No change

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

No change

NOTE 33 Asbestos/Environmental Reserves

No change

NOTE 34 Subscriber Savings Accounts

No change

NOTE 35 Multiple Peril Crop Insurance

No change

NOTE 36 Financial Guaranty Insurance

No change

B. Schedule of insured financial obligations at the end of the period - not applicable

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes [] No [X]
- 1.2

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

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

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

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

Yes [X] No []
- 3.2

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

Yes [] No [X]
- 3.3

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

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

Yes [] No [X]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

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

Yes [] No [X]
- 4.2

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

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

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

If yes, attach an explanation.

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

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

12/31/2024
- 6.2

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

12/31/2019
- 6.3

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

06/30/2021
- 6.4

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

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

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

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

Yes [] No [] N/A [X]
- 7.1

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

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

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

Yes [] No [X]
- 8.2

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

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

Yes [] No [X]
- 8.4

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

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

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []

9.11

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

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

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

9.3

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

Yes [] No [X]

9.31

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

FINANCIAL

10.1

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

Yes [X] No []

10.2

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

546,374

INVESTMENT

11.1

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

Yes [] No [X]

11.2

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

12.

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

\$.....

13.

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

\$.....

14.1

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

Yes [] No [X]

14.2

If yes, please complete the following:

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

15.1

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

Yes [] No [X]

15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.
.....

16.

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

16.1

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

\$

16.2

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

\$

16.3

Total payable for securities lending reported on the liability page.

\$

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York	One Wall Street, New York, NY

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Wellington Management Company LLP	U.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
106595	Wellington Management Company LLP	549300YHP12TEZNLX41	SEC	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.
.....

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

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

Yes [] No [X]
- 3.1

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

Yes [] No [X]
- 3.2

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

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

Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

- 5.1 A&H loss percent

%
- 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 []

SCHEDULE F - CEDED REINSURANCE

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	L	14,556,766	14,558,066	6,727,794	7,411,390	36,491,759
8. Delaware	DE	L	755,071	560,743	47,589	118,052	544,122
9. District of Columbia	DC	L	93,753	78,731	143	631	58,603
10. Florida	FL	N					
11. Georgia	GA	L	12,238,992	12,791,310	8,393,995	17,180,919	23,905,879
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	L	3,627,539	4,166,727	2,562,650	5,290,642	12,037,911
15. Indiana	IN	L	534,822	909,276	(6,445)	10,727	653,476
16. Iowa	IA	N					
17. Kansas	KS	L	75,705	50,206		1,528,725	8,354
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	L	3,896,674	4,512,637	1,786,817	2,047,441	9,850,815
22. Massachusetts	MA	L	9,075,709	9,328,003	3,271,233	4,479,539	18,330,959
23. Michigan	MI	L	1,798,119	1,870,518	96,500	151,523	1,641,814
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	L	991,140	1,194,101	1,785,754	379,763	1,596,978
31. New Jersey	NJ	L	44,833,016	41,337,263	21,272,206	17,973,020	99,806,156
32. New Mexico	NM	N					
33. New York	NY	L	52,101,515	56,715,821	28,846,563	19,026,267	154,380,634
34. North Carolina	NC	L	13,499,612	10,681,318	4,783,764	9,936,963	9,016,608
35. North Dakota	ND	N					
36. Ohio	OH	L	5,989,579	6,254,084	2,144,197	2,533,026	6,164,220
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	L	9,983,188	10,276,168	4,925,441	10,797,014	18,705,801
40. Rhode Island	RI	L	650,130	594,826	115,919	364,929	1,007,844
41. South Carolina	SC	L	2,542,100	2,044,791	569,118	570,758	2,137,128
42. South Dakota	SD	N					
43. Tennessee	TN	L	2,261,456	1,900,004	527,769	637,235	2,820,205
44. Texas	TX	L	13,381,660	12,459,199	5,662,496	6,275,405	19,281,617
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	L	5,794,007	4,692,626	2,183,637	1,130,851	3,785,584
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	L	518,992	567,020	440,467	83,438	730,589
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	199,199,545	197,543,437	96,137,607	107,928,257	422,957,058	401,093,991
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

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

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

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

22

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

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

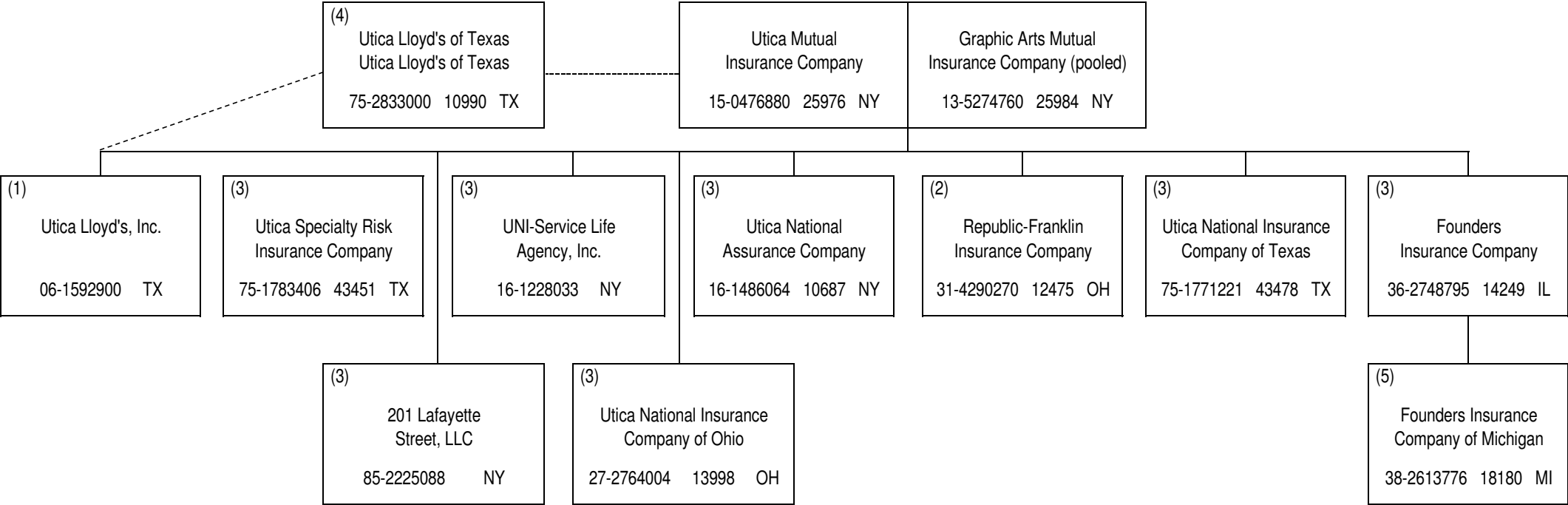
35

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

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

PART 1 - ORGANIZATIONAL CHART

UTICA NATIONAL INSURANCE GROUP ORGANIZATION STRUCTURE JUNE 30TH, 2025



1. Owned 100% by Utica Mutual Insurance Company;
operates as attorney-in-fact for Utica Lloyd's of Texas.

2. Owned 94% by Utica Mutual Insurance Company and
6% by Graphic Arts Mutual Insurance Company.

3. Owned 100% by Utica Mutual Insurance Company.

4. A Texas Lloyd's association of twelve underwriters
under sponsorship of the Utica Mutual Insurance
Company.

5. Owned 100% by Founders Insurance Company.

6. Shares common management with the group.

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

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

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	7,792	6,512	83.6	(0.6)
2.1	Allied Lines	22,153			
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	11,067,527	4,641,533	41.9	34.7
5.1	Commercial multiple peril (non-liability portion)	44,348,254	13,139,113	29.6	76.3
5.2	Commercial multiple peril (liability portion)	49,843,098	41,984,613	84.2	47.4
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine	112,685	11,892	10.6	13.3
9.2	Pet insurance				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	6,441			
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	19,997,908	2,734,350	13.7	58.4
17.1	Other liability - occurrence	14,126,806	(10,944,177)	(77.5)	97.6
17.2	Other liability - claims-made	10,924,594	754,913	6.9	9.7
17.3	Excess workers' compensation				
18.1	Products liability - occurrence	3,285	(1,568)	(47.7)	(4.9)
18.2	Products liability - claims-made				
19.1	Private passenger auto no-fault (personal injury protection)	593,955	522,209	87.9	93.1
19.2	Other private passenger auto liability	3,904,204	2,117,174	54.2	58.6
19.3	Commercial auto no-fault (personal injury protection)	801,655	726,601	90.6	49.8
19.4	Other commercial auto liability	40,778,195	41,746,298	102.4	72.7
21.1	Private passenger auto physical damage	2,433,964	1,117,163	45.9	48.5
21.2	Commercial auto physical damage	10,123,556	5,193,350	51.3	55.5
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety		(76)		
26.	Burglary and theft		41		
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	209,096,074	103,749,939	49.6	61.1
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 JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN 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	2,334	4,138	9,080
2.1	Allied Lines	138	(3,740)	15,768
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	6,866,349	12,005,333	9,565,684
5.1	Commercial multiple peril (non-liability portion)	18,077,729	35,532,796	34,347,988
5.2	Commercial multiple peril (liability portion)	25,702,821	45,422,809	44,187,128
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine	81,179	128,591	108,923
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	4,095	7,023	6,064
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	11,408,654	21,232,846	23,749,498
17.1	Other liability - occurrence	7,515,809	12,259,320	13,335,841
17.2	Other liability - claims-made	5,487,490	11,919,881	13,099,028
17.3	Excess workers' compensation			
18.1	Products liability - occurrence	609	(5,209)	3,691
18.2	Products liability - claims-made			
19.1	Private passenger auto no-fault (personal injury protection)	335,824	648,840	642,115
19.2	Other private passenger auto liability	2,139,162	4,115,575	3,278,992
19.3	Commercial auto no-fault (personal injury protection)	523,794	887,835	909,841
19.4	Other commercial auto liability	23,250,640	42,105,109	41,376,254
21.1	Private passenger auto physical damage	1,359,788	2,554,378	1,860,797
21.2	Commercial auto physical damage	5,188,079	10,384,018	11,046,745
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	107,944,494	199,199,545	197,543,437
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 JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	14,232	12,041	26,273	4,767	429	5,196	12,529	380	9,408	22,317	3,064	(1,824)	1,240
2. 2023	4,893	7,394	12,287	1,725	145	1,870	4,703	391	5,880	10,974	1,534	(978)	556
3. Subtotals 2023 + Prior	19,125	19,436	38,561	6,491	574	7,066	17,232	771	15,288	33,292	4,599	(2,802)	1,797
4. 2024	7,116	13,335	20,452	3,635	939	4,574	5,365	1,079	9,309	15,752	1,883	(2,008)	(126)
5. Subtotals 2024 + Prior	26,241	32,771	59,012	10,126	1,514	11,640	22,597	1,850	24,597	49,044	6,481	(4,810)	1,671
6. 2025	XXX	XXX	XXX	XXX	3,639	3,639	XXX	3,450	9,532	12,982	XXX	XXX	XXX
7. Totals	26,241	32,771	59,012	10,126	5,153	15,279	22,597	5,300	34,129	62,025	6,481	(4,810)	1,671
8. Prior Year-End Surplus As Regards Policyholders	81,554										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 24.7	2. (14.7)	3. 2.8
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 2.0

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

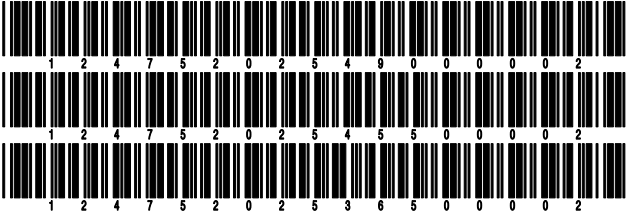
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

1.
2.
3.

Bar Codes:

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



STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	Clearing Accounts				
2505.	Miscellaneous Office Equipment	1,128,089	1,128,089		
2506.	Deposits				
2597.	Summary of remaining write-ins for Line 25 from overflow page	1,128,089	1,128,089		

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	426,194	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		695,418
2.2 Additional investment made after acquisition		(255,923)
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)	6,466	(13,301)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	432,660	426,194
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	432,660	426,194

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	147,569,133	138,960,426
2. Cost of bonds and stocks acquired	13,183,429	33,300,888
3. Accrual of discount	151,719	282,142
4. Unrealized valuation increase/(decrease)	397,900	1,371,302
5. Total gain (loss) on disposals	(74,706)	(608,152)
6. Deduct consideration for bonds and stocks disposed of	11,957,953	25,452,214
7. Deduct amortization of premium	132,209	285,259
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	149,137,313	147,569,133
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	149,137,313	147,569,133

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	73,812,261	3,479,906	4,895,964	680,021	73,812,261	73,076,224		74,228,359
2. NAIC 2 (a)	28,483,780	557,361	2,600,640	(675,396)	28,483,780	25,765,105		29,066,264
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	102,296,041	4,037,267	7,496,604	4,625	102,296,041	98,841,329		103,294,623
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	41,619,302	1,744,094	712,298	4,689	41,619,302	42,655,787		37,032,215
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	41,619,302	1,744,094	712,298	4,689	41,619,302	42,655,787		37,032,215
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS & Preferred Stock	143,915,343	5,781,361	8,208,902	9,314	143,915,343	141,497,116		140,326,838

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

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

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,440,267	1,603,441
2. Cost of cash equivalents acquired	14,497,507	27,042,430
3. Accrual of discount		
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	13,526,830	27,205,604
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,410,944	1,440,267
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,410,944	1,440,267

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

[illegible]

SCHEDULE BA - PART 3

[illegible]

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
25484J-DK-3	DISTRICT OF COLUMBIA	04/11/2025	BARCLAYS CAPITAL INC		185,000	185,000		1.G FE
0059999999	Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues				185,000	185,000		XXX
61747Y-EU-5	MORGAN STANLEY	04/10/2025	CITIGROUP GLOBAL MKT		387,444	400,000	4,400	1.E FE
172967-PL-9	CITIGROUP INC	04/10/2025	DEUTSCHE BANK/ALEX B		590,166	600,000	10,898	1.G FE
06406R-CA-3	BANK OF NEW YORK MELLON CORP/THE	04/10/2025	J.P. MORGAN SECURITI		989,540	1,000,000	20,465	1.D FE
025816-DZ-9	AMERICAN EXPRESS CO	05/29/2025	BNP PARIBAS SEC CORP		1,327,756	1,325,000	24,036	1.F FE
534187-BM-0	LINCOLN NATIONAL CORP	05/20/2025	EXCHANGE OFFER		557,361	560,000	3,443	2.A FE
0089999999	Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				3,852,267	3,885,000	63,242	XXX
0489999999	Total - Issuer Credit Obligations (Unaffiliated)				4,037,267	4,070,000	63,242	XXX
0499999999	Total - Issuer Credit Obligations (Affiliated)							XXX
0509999997	Total - Issuer Credit Obligations - Part 3				4,037,267	4,070,000	63,242	XXX
0509999998	Total - Issuer Credit Obligations - Part 5				XXX	XXX	XXX	XXX
0509999999	Total - Issuer Credit Obligations				4,037,267	4,070,000	63,242	XXX
05593M-AD-5	BMO 2024-C9 MORTGAGE TRUST	06/04/2025	BANC/AMERICA SECUR.L		1,744,094	1,675,000	1,072	1.A FE
1079999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				1,744,094	1,675,000	1,072	XXX
1889999999	Total - Asset-Backed Securities (Unaffiliated)				1,744,094	1,675,000	1,072	XXX
1899999999	Total - Asset-Backed Securities (Affiliated)							XXX
1909999997	Total - Asset-Backed Securities - Part 3				1,744,094	1,675,000	1,072	XXX
1909999998	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX
1909999999	Total - Asset-Backed Securities				1,744,094	1,675,000	1,072	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities				5,781,361	5,745,000	64,314	XXX
4509999997	Total - Preferred Stocks - Part 3					XXX		XXX
4509999998	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					XXX		XXX
5989999997	Total - Common Stocks - Part 3					XXX		XXX
5989999998	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					XXX		XXX
5999999999	Total - Preferred and Common Stocks					XXX		XXX
6009999999	- Totals				5,781,361	XXX	64,314	XXX

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..736742-XH-5	CITY OF PORTLAND OR SEWER SYSTEM REVENUE	06/02/2025	CALL 100		300,000	300,000	357,072	302,769		(2,769)		(2,769)		300,000				7,542	06/01/2028	1.C FE
..442435-SB-5	CITY OF HOUSTON TX COMBINED UTILITY SYST	05/15/2025	CALL 100		50,000	50,000	50,000	50,000						50,000				957	05/15/2028	1.C FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					350,000	350,000	407,072	352,769		(2,769)		(2,769)		350,000				8,499	XXX	XXX
..55903V-BG-6	WARNERMEDIA HOLDINGS INC	06/09/2025	VARIOUS		418,437	500,000	425,240	433,164		3,251		3,251		436,416		(17,979)	(17,979)	15,749	03/15/2032	2.C FE
..00287Y-AY-5	ABBVIE INC	04/09/2025	MORGAN STANLEY & CO		245,798	250,000	233,300	246,473		692		692		247,165		(1,368)	(1,368)	3,244	05/14/2026	1.G FE
..166754-AW-1	CHEVRON PHILLIPS CHEMICAL CO LLC / CHEVR	04/01/2025	MATURITY		250,000	250,000	248,758	249,790		210		210		250,000				6,406	04/01/2025	1.G FE
..822582-BD-3	SHELL INTERNATIONAL FINANCE BV	05/11/2025	MATURITY		500,000	500,000	502,280	500,136		(136)		(136)		500,000				8,125	05/11/2025	1.D FE
048303-CH-2	ATLANTIC CITY ELECTRIC CO	05/05/2025	DEUTSCHE BANC/ALEX B		98,739	100,000	99,902	99,957		6		6		99,963		(1,224)	(1,224)	2,233	10/15/2028	1.F FE
..46629H-QW-3	JPMORGAN CHASE & CO	05/29/2025	LLOYDS SECS INC		396,312	400,000	399,524	399,926		21		21		399,948		(3,636)	(3,636)	8,763	04/01/2026	1.F FE
..31428X-BF-2	FEDEX CORP	05/05/2025	BANC/AMERICA SECUR.L		444,569	450,000	429,271	446,256		1,024		1,024		447,280		(2,711)	(2,711)	8,734	04/01/2026	2.B FE
..084670-BG-6	BERKSHIRE HATHAWAY INC	04/09/2025	MARKETAXESS CORP		247,280	250,000	242,315	248,564		324		324		248,889		(1,609)	(1,609)	4,449	03/15/2026	1.C FE
..377372-AM-9	GLAXOSMITHKLINE CAPITAL INC	05/15/2025	MATURITY		275,000	275,000	273,152	274,882		118		118		275,000				4,984	05/15/2025	1.F FE
..115637-AS-9	BROWN-FORMAN CORP	04/15/2025	MATURITY		175,000	175,000	174,539	174,973		27		27		175,000				3,063	04/15/2025	1.G FE
..68399X-BT-1	ORACLE CORP	04/01/2025	MATURITY		250,000	250,000	266,793	250,687		(687)		(687)		250,000				3,125	04/01/2025	2.B FE
..06051G-JD-2	BANK OF AMERICA CORP	06/19/2025	CALL 100		200,000	200,000	203,080	200,335		(335)		(335)		200,000				1,319	06/19/2026	1.G FE
..931142-ED-1	WALMART INC	06/26/2025	MATURITY		450,000	450,000	448,704	449,898		102		102		450,000				7,988	06/26/2025	1.C FE
..244199-BH-7	DEERE & CO	04/15/2025	MATURITY		500,000	500,000	499,320	499,949		51		51		500,000				6,875	04/15/2025	1.E FE
..67077M-AD-0	NUTRIEN LTD	04/01/2025	MATURITY		175,000	175,000	174,160	174,972		28		28		175,000				2,625	04/01/2025	2.B FE
..080807-AA-8	BELROSE FUNDING TRUST	05/20/2025	EXCHANGE OFFER		557,361	560,000	555,757	557,181		180		180		557,361				9,967	08/15/2030	2.A FE
..21688A-AE-2	COOPERATIVE RABOBANK UA/NY	05/21/2025	MATURITY		400,000	400,000	392,280	399,636		364		364		400,000				6,750	05/21/2025	1.D FE
..26875P-AM-3	EOG RESOURCES INC	04/01/2025	MATURITY		300,000	300,000	299,997	300,000						300,000				4,725	04/01/2025	1.G FE
..883556-CV-2	THERMO FISHER SCIENTIFIC INC	05/05/2025	SBMC NIKKO SECS AMER		503,140	500,000	500,000	500,000						500,000		3,140	3,140	18,299	08/10/2026	1.G FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					6,386,636	6,485,000	6,368,372	6,406,779		5,240		5,240		6,412,022		(25,387)	(25,387)	127,423	XXX	XXX
..42217K-BF-2	WELLTOWER OP LLC	06/01/2025	MATURITY		400,000	400,000	394,328	399,694		306		306		400,000				8,000	06/01/2025	2.A FE
..30225V-AL-1	EXTRA SPACE STORAGE LP	04/09/2025	PERSHING & COMPANY		329,161	335,000	334,049	334,508		75		75		334,583		(5,422)	(5,422)	9,087	07/01/2026	2.B FE
0169999999. Subtotal - Issuer Credit Obligations - Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					729,161	735,000	728,377	734,202		381		381		734,583		(5,422)	(5,422)	17,087	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					7,465,797	7,570,000	7,503,821	7,493,750		2,852		2,852		7,496,605		(30,809)	(30,809)	153,009	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					7,465,797	7,570,000	7,503,821	7,493,750		2,852		2,852		7,496,605		(30,809)	(30,809)	153,009	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					7,465,797	7,570,000	7,503,821	7,493,750		2,852		2,852		7,496,605		(30,809)	(30,809)	153,009	XXX	XXX
..36209W-4J-8	GINNIE MAE I POOL	06/01/2025	PAYDOWN		46	46	51	46						46				1	08/01/2028	1.A
..3622AC-JJ-0	GINNIE MAE II POOL	06/01/2025	PAYDOWN		12,078	12,078	11,707	11,757		321		321		12,078				270	01/01/2053	1.A
..36209D-B2-9	GINNIE MAE I POOL	06/01/2025	PAYDOWN		130	130	130	130						130				4	08/01/2028	1.A
..36211C-QY-1	GINNIE MAE I POOL	06/01/2025	PAYDOWN		235	235	223	231		4		4		235				6	05/01/2029	1.A
..36180M-2R-7	GINNIE MAE II POOL	06/01/2025	PAYDOWN		7,269	7,269	7,306	7,305		(36)		(36)		7,269				106	03/01/2043	1.A
..36202E-RS-0	GINNIE MAE II POOL	06/01/2025	PAYDOWN		233	233	228	230		3		3		233				5	03/01/2038	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					19,991	19,991	19,645	19,699		292		292		19,991				392	XXX	XXX
..38378B-AN-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	06/01/2025	PAYDOWN		4,506	4,506	4,722	4,544		(38)		(38)		4,506				65	09/01/2052	1.A
1029999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					4,506	4,506	4,722	4,544		(38)		(38)		4,506				65	XXX	XXX
..31292H-D6-8	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		55	55	56	56						55				2	07/01/2030	1.A
..3132DN-H4-8	FREDDIE MAC POOL	06/01/2025	PAYDOWN		7,216	7,216	6,163	6,289		927		927		7,216				74	01/01/2051	1.A
..3140GQ-4C-7	FANNIE MAE POOL	06/01/2025	PAYDOWN		789	789	784	783		7		7		789				13	08/01/2047	1.A
..31418D-YC-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		36,339	36,339	31,350	32,142		4,197		4,197		36,339				376	04/01/2051	1.A
..3140EV-JC-2	FANNIE MAE POOL	06/01/2025	PAYDOWN		607	607	626	633		(26)		(26)		607				9	02/01/2046	1.A
..314008-3U-7	FANNIE MAE POOL	06/01/2025	PAYDOWN		903	903	940	965		(62)		(62)		903				18	05/01/2048	1.A
..3138WJ-PC-6	FANNIE MAE POOL	06/01/2025	PAYDOWN		3,519	3,519	3,501	3,502		17		17		3,519				41	12/01/2046	1.A
..3138WJ-QE-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		2,349	2,349	2,403	2,385		(36)		(36)		2,349				28	12/01/2036	1.A

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..3132M8-3G-9	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		406	406	427	428		(22)		(22)		406				7	09/01/2044	1.A
..3132M8-3G-9	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		409	409	419	409						409				7	12/01/2025	1.A
..3132M9-2R-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		354	354	378	384		(30)		(30)		354				6	10/01/2044	1.A
..3132DV-4H-5	FREDDIE MAC POOL	06/01/2025	PAYDOWN		1,056	1,056	1,073	1,090		(35)		(35)		1,056				13	11/01/2049	1.A
..31409W-D9-9	FANNIE MAE POOL	06/01/2025	PAYDOWN		203	203	204	203						203				6	04/01/2036	1.A
..3138EV-4H-9	FANNIE MAE POOL	06/01/2025	PAYDOWN		2,147	2,147	2,336	2,337		(190)		(190)		2,147				44	08/01/2044	1.A
..31292K-7G-6	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		761	761	793	790		(29)				761				13	10/01/2040	1.A
..3138E7-TV-6	FANNIE MAE POOL	06/01/2025	PAYDOWN		3,197	3,197	3,299	3,209		(12)				3,197				40	02/01/2027	1.A
..31371K-HW-4	FANNIE MAE POOL	06/01/2025	PAYDOWN		93	93	93	93						93				2	01/01/2032	1.A
..3132L8-CS-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		1,256	1,256	1,240	1,241		15		15		1,256				16	12/01/2046	1.A
..3138MP-YV-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		6,291	6,291	6,568	6,497		(206)		(206)		6,291				68	12/01/2042	1.A
..3138WE-KB-4	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,215	1,215	1,264	1,272		(57)		(57)		1,215				16	04/01/2045	1.A
..31287Q-ND-9	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		22	22	22	22						22				1	03/01/2032	1.A
..3132GK-V9-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		3,510	3,510	3,577	3,576		(66)		(66)		3,510				51	11/01/2041	1.A
..3133B9-MK-7	FREDDIE MAC POOL	06/01/2025	PAYDOWN		20,309	20,309	20,195	20,219		90		90		20,309				295	04/01/2052	1.A
..3140KL-JH-6	FANNIE MAE POOL	06/01/2025	PAYDOWN		13,179	13,179	13,657	13,572		(393)		(393)		13,179				104	08/01/2050	1.A
..3132WD-YQ-1	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		968	968	1,023	1,038		(70)		(70)		968				15	05/01/2046	1.A
..3140K3-BL-5	FANNIE MAE POOL	06/01/2025	PAYDOWN		2,527	2,527	2,575	2,602		(75)		(75)		2,527				35	01/01/2050	1.A
..3128MJ-ZH-6	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		1,701	1,701	1,811	1,811		(110)		(110)		1,701				29	01/01/2047	1.A
..3128M9-2M-3	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		680	680	718	715		(36)		(36)		680				11	04/01/2044	1.A
..31418C-FD-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,891	1,891	1,894	1,896		(4)		(4)		1,891				24	01/01/2047	1.A
..3132AD-PF-9	FREDDIE MAC POOL	06/01/2025	PAYDOWN		295	295	315	333		(39)		(39)		295				6	11/01/2048	1.A
..31417E-CG-4	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,791	1,791	1,873	1,845		(53)		(53)		1,791				22	12/01/2042	1.A
..3138EK-QD-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,143	1,143	1,227	1,243		(100)		(100)		1,143				23	06/01/2042	1.A
..3128MM-WS-8	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		3,913	3,913	4,006	3,964		(51)		(51)		3,913				53	08/01/2032	1.A
..31403C-6U-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		431	431	416	421		10		10		431				10	01/01/2036	1.A
..3128MJ-UH-1	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		205	205	221	225		(19)		(19)		205				4	04/01/2044	1.A
..3138AW-RQ-8	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,239	1,239	1,334	1,328		(89)		(89)		1,239				23	11/01/2041	1.A
..3140EO-EJ-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		585	585	596	598		(12)		(12)		585				9	11/01/2045	1.A
..3138WJ-3C-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,769	1,769	1,802	1,787		(18)		(18)		1,769				23	03/01/2032	1.A
..3138ER-7D-6	FANNIE MAE POOL	06/01/2025	PAYDOWN		603	603	627	638		(36)		(36)		603				10	02/01/2046	1.A
..3138YW-KG-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,822	1,822	1,910	1,855		(33)		(33)		1,822				23	10/01/2030	1.A
..31293R-ME-8	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		108	108	103	106		1		1		108				3	06/01/2029	1.A
..3133AA-XC-1	FREDDIE MAC POOL	06/01/2025	PAYDOWN		15,367	15,367	12,610	12,967		2,400		2,400		15,367				134	10/01/2050	1.A
..31418D-2S-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		19,875	19,875	18,335	18,790		1,085		1,085		19,875				215	07/01/2036	1.A
..3138WE-EV-7	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,224	1,224	1,264	1,274		(50)		(50)		1,224				18	03/01/2045	1.A
..3132GK-ZN-9	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		3,307	3,307	3,361	3,358		(51)		(51)		3,307				49	11/01/2041	1.A
..3140K3-BN-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,119	1,119	1,141	1,155		(36)		(36)		1,119				14	01/01/2050	1.A
..3132J6-US-1	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		3,603	3,603	3,687	3,660		(57)		(57)		3,603				47	02/01/2043	1.A
..3140YG-UA-5	FANNIE MAE POOL	06/01/2025	PAYDOWN		7,748	7,748	7,058	7,172		576		576		7,748				94	03/01/2052	1.A
..3132GK-5A-0	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		316	316	337	334		(19)		(19)		316				6	11/01/2041	1.A
..3138X4-V9-8	FANNIE MAE POOL	06/01/2025	PAYDOWN		664	664	692	698		(34)		(34)		664				10	08/01/2043	1.A
..31418C-EE-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,392	1,392	1,395	1,394		(2)		(2)		1,392				17	12/01/2036	1.A
..3140FI-BD-7	FANNIE MAE POOL	06/01/2025	PAYDOWN		2,185	2,185	2,216	2,208		(23)		(23)		2,185				26	11/01/2036	1.A
..31417E-ZK-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		2,370	2,370	2,447	2,420		(51)		(51)		2,370				30	02/01/2043	1.A
..3138WE-ZJ-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,243	1,243	1,292	1,290		(47)		(47)		1,243				17	06/01/2045	1.A
..3140XJ-NJ-8	FANNIE MAE POOL	06/01/2025	PAYDOWN		6,527	6,527	5,692	5,820		707		707		6,527				71	04/01/2052	1.A
..31419F-FW-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		866	866	898	897		(31)		(31)		866				15	11/01/2040	1.A
..31307A-EK-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		6,469	6,469	6,751	6,508		(40)		(40)		6,469				69	01/01/2028	1.A
..31410X-ZR-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		167	167	168	168						167				4	01/01/2037	1.A
..3140OS-AA-3	FANNIE MAE POOL	06/01/2025	PAYDOWN		11,762	11,762	11,712	11,719		43		43		11,762				260	05/01/2053	1.A
..3132GD-H5-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		5,053	5,053	5,183	5,173		(119)		(119)		5,053				110	04/01/2041	1.A
..3132OI-MS-5	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		453	453	480	490		(37)		(37)		453				7	03/01/2046	1.A
..3138ET-YK-6	FANNIE MAE POOL	06/01/2025	PAYDOWN		331	331	346	346		(15)		(15)		331				6	04/01/2046	1.A

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..3138Y6-3S-1	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	413	413	433	435	.....	(23)	.....	(23)	.....	413	.....	.....	.....	6	01/01/2042	1.A
..3128MJ-YT-1	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	801	801	832	837	.....	(36)	.....	(36)	.....	801	.....	.....	.....	10	09/01/2046	1.A
..3140GS-PD-8	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	862	862	900	917	.....	(55)	.....	(55)	.....	862	.....	.....	.....	15	09/01/2047	1.A
..3128MJ-YM-6	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	977	977	1,017	1,024	.....	(46)	.....	(46)	.....	977	.....	.....	.....	12	08/01/2046	1.A
..3140J9-EB-3	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	2,909	2,909	2,917	2,921	.....	(12)	.....	(12)	.....	2,909	.....	.....	.....	48	10/01/2048	1.A
..3140J7-UL-7	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	731	731	767	784	.....	(53)	.....	(53)	.....	731	.....	.....	.....	14	11/01/2047	1.A
..3140GU-MA-2	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	735	735	755	761	.....	(26)	.....	(26)	.....	735	.....	.....	.....	11	11/01/2047	1.A
..3132A5-KA-2	FREDDIE MAC POOL	06/01/2025	PAYDOWN .....	.....	786	786	808	852	.....	(66)	.....	(66)	.....	786	.....	.....	.....	11	09/01/2048	1.A
..3138WK-4X-0	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	7,019	7,019	7,011	7,014	.....	5	.....	5	.....	7,019	.....	.....	.....	88	06/01/2032	1.A
..3133SA-YT-9	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	903	903	888	903	.....	14	.....	14	.....	903	.....	.....	.....	11	10/01/2046	1.A
..3138WF-B6-2	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	914	914	958	973	.....	(59)	.....	(59)	.....	914	.....	.....	.....	13	07/01/2045	1.A
..31417D-TR-4	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	670	670	697	698	.....	(28)	.....	(28)	.....	670	.....	.....	.....	10	11/01/2042	1.A
..3138WE-6G-9	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	789	789	821	835	.....	(46)	.....	(46)	.....	789	.....	.....	.....	11	07/01/2045	1.A
..3132DQ-GK-6	FREDDIE MAC POOL	06/01/2025	PAYDOWN .....	.....	10,291	10,291	10,164	10,184	.....	107	.....	107	.....	10,291	.....	.....	.....	250	05/01/2053	1.A
..31418D-YX-4	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	6,649	6,649	6,643	6,643	.....	5	.....	5	.....	6,649	.....	.....	.....	56	05/01/2051	1.A
..3140GS-QC-8	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	3,936	3,936	3,929	3,930	.....	6	.....	6	.....	3,936	.....	.....	.....	98	07/01/2053	1.A
..3128M9-XG-2	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	393	393	407	410	.....	(18)	.....	(18)	.....	393	.....	.....	.....	7	08/01/2043	1.A
..3140O8-K8-7	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	916	916	951	971	.....	(55)	.....	(55)	.....	916	.....	.....	.....	15	02/01/2048	1.A
..3140QK-YZ-5	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	18,887	18,887	19,794	19,632	.....	(745)	.....	(745)	.....	18,887	.....	.....	.....	193	06/01/2051	1.A
..3133CV-SJ-8	FREDDIE MAC POOL	06/01/2025	PAYDOWN .....	.....	41,697	41,697	40,296	40,299	.....	1,398	.....	1,398	.....	41,697	.....	.....	.....	963	11/01/2054	1.A
..31403C-6L-0	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	213	213	207	209	.....	4	.....	4	.....	213	.....	.....	.....	4	02/01/2036	1.A
..3138W6-SU-1	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	1,927	1,927	1,964	1,964	.....	(37)	.....	(37)	.....	1,927	.....	.....	.....	24	04/01/2043	1.A
..3138WB-UK-9	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	2,781	2,781	2,936	2,930	.....	(149)	.....	(149)	.....	2,781	.....	.....	.....	46	05/01/2044	1.A
..3138ER-J7-6	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	3,165	3,165	3,215	3,234	.....	(69)	.....	(69)	.....	3,165	.....	.....	.....	48	10/01/2046	1.A
..3140Q9-K8-9	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	12,765	12,765	12,340	12,422	.....	343	.....	343	.....	12,765	.....	.....	.....	277	06/01/2052	1.A
..3132WG-Q2-6	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	2,691	2,691	2,785	2,789	.....	(99)	.....	(99)	.....	2,691	.....	.....	.....	33	09/01/2046	1.A
..3132J4-GX-1	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	2,040	2,040	2,174	2,123	.....	(84)	.....	(84)	.....	2,040	.....	.....	.....	31	04/01/2036	1.A
..3140JB-HC-0	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	314	314	324	333	.....	(20)	.....	(20)	.....	314	.....	.....	.....	6	04/01/2048	1.A
..31408J-DS-7	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	151	151	150	150	.....	1	.....	1	.....	151	.....	.....	.....	3	01/01/2036	1.A
..3138OS-SJ-8	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	40	40	39	40	.....	.....	.....	.....	.....	40	.....	.....	.....	1	12/01/2028	1.A
..3138EJ-3Y-2	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	778	778	805	807	.....	(29)	.....	(29)	.....	778	.....	.....	.....	11	11/01/2042	1.A
..3133SA-QK-7	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	1,078	1,078	1,135	1,137	.....	(59)	.....	(59)	.....	1,078	.....	.....	.....	16	01/01/2044	1.A
..31416X-QU-7	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	1,088	1,088	1,133	1,124	.....	(36)	.....	(36)	.....	1,088	.....	.....	.....	19	02/01/2041	1.A
..3128MJ-Z9-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	840	840	888	913	.....	(72)	.....	(72)	.....	840	.....	.....	.....	14	06/01/2047	1.A
..3132WH-PT-6	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	1,050	1,050	1,056	1,059	.....	(9)	.....	(9)	.....	1,050	.....	.....	.....	14	11/01/2046	1.A
..31418C-4G-6	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	2,916	2,916	3,077	3,296	.....	(380)	.....	(380)	.....	2,916	.....	.....	.....	55	11/01/2048	1.A
..3140KL-JF-0	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	12,004	12,004	12,664	12,620	.....	(616)	.....	(616)	.....	12,004	.....	.....	.....	109	08/01/2050	1.A
..3138W9-HL-7	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	331	331	348	353	.....	(21)	.....	(21)	.....	331	.....	.....	.....	6	08/01/2043	1.A
..3138M5-LP-2	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	1,570	1,570	1,629	1,625	.....	(55)	.....	(55)	.....	1,570	.....	.....	.....	23	08/01/2042	1.A
..3133B8-G9-4	FREDDIE MAC POOL	06/01/2025	PAYDOWN .....	.....	22,162	22,162	19,478	19,971	.....	2,191	.....	2,191	.....	22,162	.....	.....	.....	278	05/01/2052	1.A
..31417G-5A-0	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	835	835	876	880	.....	(45)	.....	(45)	.....	835	.....	.....	.....	13	07/01/2043	1.A
..3138WB-AR-6	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	3,608	3,608	3,757	3,744	.....	(137)	.....	(137)	.....	3,608	.....	.....	.....	65	02/01/2044	1.A
..3128ME-GK-2	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	2,249	2,249	2,311	2,276	.....	(27)	.....	(27)	.....	2,249	.....	.....	.....	28	02/01/2032	1.A
..3129BU-QF-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	76	76	75	76	.....	.....	.....	.....	.....	76	.....	.....	.....	2	09/01/2031	1.A
..31418C-ND-2	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	1,174	1,174	1,205	1,220	.....	(46)	.....	(46)	.....	1,174	.....	.....	.....	17	08/01/2047	1.A
..31418C-GB-3	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	1,424	1,424	1,478	1,507	.....	(83)	.....	(83)	.....	1,424	.....	.....	.....	23	10/01/2047	1.A
..3132DN-3T-8	FREDDIE MAC POOL	06/01/2025	PAYDOWN .....	.....	7,194	7,194	7,168	7,172	.....	22	.....	22	.....	7,194	.....	.....	.....	136	10/01/2052	1.A
..312942-NF-8	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	492	492	509	509	.....	(17)	.....	(17)	.....	492	.....	.....	.....	8	09/01/2040	1.A
..3139OE-SX-1	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	44	44	44	44	.....	.....	.....	.....	.....	44	.....	.....	.....	1	05/01/2032	1.A
..3128ME-4A-6	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	3,540	3,540	3,635	3,580	.....	(40)	.....	(40)	.....	3,540	.....	.....	.....	45	12/01/2031	1.A
..3138WB-GU-3	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	1,969	1,969	2,056	2,059	.....	(90)	.....	(90)	.....	1,969	.....	.....	.....	33	03/01/2044	1.A
..3128P8-CA-1	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN .....	.....	1,455	1,455	1,528	1,506	.....	(51)	.....	(51)	.....	1,455	.....	.....	.....	19	09/01/2036	1.A
..3140Q9-PB-5	FANNIE MAE POOL	06/01/2025	PAYDOWN .....	.....	14,234	14,234	14,412	14,375	.....	(140)	.....	(140)	.....	14,234	.....	.....	.....	341	10/01/2052	1.A
..31346Y-XG-3	FREDDIE MAC POOL	06/01/2025	PAYDOWN .....	.....	3,129	3,129	3,141	3,151	.....	(23)	.....	(23)	.....	3,129	.....	.....	.....	35	12/01/2049	1.A

SCHEDULE D - PART 4

E05.3

CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
									10	11	12	13	14							
									Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value							
3138WF-GE-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		339	339	354	360		(21)		(21)		339			5	08/01/2045	1.A	
3140Y9-P8-2	FANNIE MAE POOL	06/01/2025	PAYDOWN		29,513	29,513	29,674	29,643		(130)		(130)		29,513			199	01/01/2051	1.A	
3140XD-GS-9	FANNIE MAE POOL	06/01/2025	PAYDOWN		25,699	25,699	26,522	26,230		(531)		(531)		25,699			217	08/01/2036	1.A	
3140GS-KW-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		2,566	2,566	2,716	2,566		(216)		(216)		2,566			43	08/01/2047	1.A	
31335A-S7-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		574	574	614	621		(46)		(46)		574			8	09/01/2045	1.A	
3140JX-RN-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,448	1,448	1,488	1,520		(72)		(72)		1,448			18	10/01/2049	1.A	
3128MJ-ZP-8	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		1,019	1,019	1,069	1,090		(71)		(71)		1,019			17	02/01/2047	1.A	
3128MJ-ZG-4	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		853	853	881	894		(41)		(41)		853			12	08/01/2047	1.A	
3138ER-NP-1	FANNIE MAE POOL	06/01/2025	PAYDOWN		2,320	2,320	2,343	2,344		(24)		(24)		2,320			32	10/01/2046	1.A	
31283H-HN-8	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		30	30	30	30						30			1	09/01/2030	1.A	
31418C-U8-5	FANNIE MAE POOL	06/01/2025	PAYDOWN		812	812	828	838		(26)		(26)		812			13	03/01/2048	1.A	
3138M5-EA-3	FANNIE MAE POOL	06/01/2025	PAYDOWN		5,918	5,918	6,304	6,271		(354)		(354)		5,918			110	08/01/2042	1.A	
3140FM-DF-0	FANNIE MAE POOL	06/01/2025	PAYDOWN		1,947	1,947	1,948	1,948		(2)		(2)		1,947			26	12/01/2046	1.A	
3132QL-FM-1	FREDDIE MAC GOLD POOL	06/01/2025	PAYDOWN		3,128	3,128	3,197	3,189		(61)		(61)		3,128			45	12/01/2041	1.A	
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)						508,668	508,668	500,362	502,309		6,353		6,353	508,668			7,164	XXX	XXX	
105690-AA-1	BRAVO RESIDENTIAL FUNDING TRUST 2023-NM	06/01/2025	PAYDOWN		10,860	10,860	10,860	10,860			6,353			10,860			300	09/01/2063	1.A FE	
17330C-AR-9	CITIGROUP MORTGAGE LOAN TRUST 2022-J1	06/01/2025	PAYDOWN		15,609	15,609	15,580	15,584		25		25		15,609			181	02/01/2052	1.A	
46655D-AB-8	JP MORGAN MORTGAGE TRUST 2022-2	06/01/2025	PAYDOWN		2,750	2,750	2,689	2,698		52		52		2,750			35	08/01/2052	1.A	
46654A-AC-3	JP MORGAN MORTGAGE TRUST 2021-10	06/01/2025	PAYDOWN		3,791	3,791	3,863	3,849		(58)		(58)		3,791			39	12/01/2051	1.A	
36168H-AA-2	GCAT 2021-NM4 TRUST	06/01/2025	PAYDOWN		25,601	25,601	25,601	25,601						25,601			105	08/01/2066	1.A	
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)						58,611	58,611	58,593	58,592		19		19	58,611			660	XXX	XXX	
29375P-AB-6	ENTERPRISE FLEET FINANCING 2024-1 LLC	06/20/2025	PAYDOWN		17,750	17,750	17,747	17,748		2		2		17,750			386	03/20/2030	1.A FE	
872480-AA-6	TIF FUNDING II LLC	06/20/2025	PAYDOWN		3,600	3,600	3,598	3,599		1		1		3,600			31	08/20/2045	1.F FE	
99680H-AA-0	TRITON CONTAINER FINANCE VIII LLC	06/20/2025	PAYDOWN		19,444	19,444	19,440	19,441		2		2		19,444			171	09/20/2045	1.F FE	
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)						40,794	40,794	40,785	40,788		5		5	40,794			588	XXX	XXX	
55283A-AA-7	MCA FUND HOLDING LLC	05/01/2025	PAYDOWN		44,766	44,766	44,766	44,766						44,766			727	11/01/2035	1.E FE	
1319999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Unaffiliated)						44,766	44,766	44,766	44,766					44,766			727	XXX	XXX	
78414S-AE-4	SBNA AUTO LEASE TRUST 2024-A	06/20/2025	PAYDOWN		21,299	21,299	21,298	21,299						21,299			527	11/20/2026	1.A FE	
03237C-AB-8	AMUR EQUIPMENT FINANCE RECEIVABLES XI II	06/20/2025	PAYDOWN		13,669	13,669	13,667	13,668		1		1		13,669			305	01/21/2031	1.A FE	
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)						34,968	34,968	34,965	34,967		1		1	34,968			832	XXX	XXX	
1889999999. Total - Asset-Backed Securities (Unaffiliated)						712,304	712,304	703,838	705,665		6,632		6,632	712,304			10,428	XXX	XXX	
1899999999. Total - Asset-Backed Securities (Affiliated)																		XXX	XXX	
1909999997. Total - Asset-Backed Securities - Part 4						712,304	712,304	703,838	705,665		6,632		6,632	712,304			10,428	XXX	XXX	
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1909999999. Total - Asset-Backed Securities						712,304	712,304	703,838	705,665		6,632		6,632	712,304			10,428	XXX	XXX	
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities						8,178,101	8,282,304	8,207,659	8,199,415		9,484		9,484	8,208,909		(30,809)	(30,809)	163,437	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4							XXX											XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX											XXX	XXX	
5989999997. Total - Common Stocks - Part 4							XXX											XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

STATEMENT AS OF JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter																				
1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
5989999999. Total - Common Stocks						XXX													XXX	XXX
5999999999. Total - Preferred and Common Stocks						XXX													XXX	XXX
6009999999 - Totals					8, 178, 101	XXX	8, 207, 659	8, 199, 415		9, 484		9, 484		8, 208, 909		(30, 809)	(30, 809)	163, 437	XXX	XXX

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

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

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

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

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

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

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

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

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

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2025 OF THE REPUBLIC-FRANKLIN INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2025

NAIC Group Code 0201 NAIC Company Code 12475

Company Name REPUBLIC-FRANKLIN INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage
in CMP packaged policies
- 2.31 Amount quantified:.....\$33,366
- 2.32 Amount estimated using reasonable assumptions:.....\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage
provided in CMP packaged policies.\$