



NAIC Group Code 4869, 4869 NAIC Company Code 12750 Employer's ID Number 36-2467238
(Current) (Prior)

Organized under the Laws of.....	OH.....	State of Domicile or Port of Entry.....	OH.....
Country of Domicile.....	US.....		
Incorporated/Organized.....	12/30/1939.....	Commenced Business.....	01/01/1940.....
Statutory Home Office.....	6150 Oak Tree Blvd., STE 440.....	Independence, OH, US 44131.....	
Main Administrative Office.....	6150 Oak Tree Blvd., STE 440.....		
	Independence, OH, US 44131.....	440-229-3420.....	
		(Telephone Number)	
Mail Address.....	6150 Oak Tree Blvd., STE 440.....	Independence, OH, US 44131.....	
Primary Location of Books and Records.....	6150 Oak Tree Blvd., STE 440.....		
	Independence, OH, US 44131.....	440-229-3403.....	
		(Telephone Number)	
Internet Website Address.....	www.evergreen-national.com.....		
Statutory Statement Contact.....	DAVID ALAN CANZONE.....	440-229-3403.....	
		(Telephone Number)	
	dcanzone@evergreen-national.com.....	440-229-3421.....	
	(E-Mail Address)	(Fax Number)	

ROBERT WILLARD SHEPARD, PRESIDENT.....	WAN CHEN COLLIER, SECRETARY.....
DAVID ALAN CANZONE, CFO/TREASURER.....	
DIRECTORS OR TRUSTEES	
CHARLES KYLE SLATERY.....	ROBERT WILLARD SHEPARD.....
JAMES DONALD LACKIE.....	DAVID ALAN CANZONE.....
EMMEL BERNHARDT GOLDEN III.....	

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

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

X	X	X
ROBERT WILLARD SHEPARD PRESIDENT	DAVID ALAN CANZONE CFO/TREASURER	WAN CHEN COLLIER SECRETARY

Subscribed and sworn to before me
this _____ day of
_____, 2025

a. Is this an original filing? Yes _____

b. If no:

1. State the amendment number: _____

2. Date filed: _____

3. Number of pages attached: _____

ASSETS

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1.	Bonds	36,498,422		36,498,422	34,473,234
2.	Stocks:				
2.1	Preferred stocks	5,912,513		5,912,513	6,029,675
2.2	Common stocks	15,763,766		15,763,766	17,599,594
3.	Mortgage loans on real estate:				
3.1	First liens				
3.2	Other than first liens				
4.	Real estate:				
4.1	Properties occupied by the company (less \$..... encumbrances)				
4.2	Properties held for the production of income (less \$..... encumbrances)				
4.3	Properties held for sale (less \$..... encumbrances)				
5.	Cash (\$.....1,753,702), cash equivalents (\$.....744,254) and short-term investments (\$.....1,378,473)	3,876,429		3,876,429	7,085,511
6.	Contract loans (including \$..... premium notes)				
7.	Derivatives				
8.	Other invested assets	6,568,609	2,000	6,566,609	6,168,859
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	68,619,739	2,000	68,617,739	71,356,873
13.	Title plants less \$..... charged off (for Title insurers only)				
14.	Investment income due and accrued	299,467		299,467	294,300
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection	1,992,853		1,992,853	1,795,056
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums)				
15.3	Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....)				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers	127,245		127,245	127,245
16.2	Funds held by or deposited with reinsured companies				
16.3	Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	66,100		66,100	
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	46,745	46,745	—	—
21.	Furniture and equipment, including health care delivery assets (\$.....)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care (\$.....) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	12,111	8,796	3,315	3,119
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	71,164,260	57,541	71,106,719	73,576,593
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	71,164,260	57,541	71,106,719	73,576,593
Details of Write-Ins					
1101.	.....			
1102.	.....			
1103.	.....			
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	Miscellaneous Receivable	8,563	5,248	3,315	3,119
2502.	Prepaid Insurance	3,548	3,548	—	—
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	12,111	8,796	3,315	3,119

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$.....3,530,663)	5,594,218	8,033,974
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	383,514	132,040
4. Commissions payable, contingent commissions and other similar charges		220,938
5. Other expenses (excluding taxes, licenses and fees)	98,651	113,279
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	55,642	287,888
7.1 Current federal and foreign income taxes (including \$..... on realized capital gains (losses))		89,819
7.2 Net deferred tax liability	1,757,672	1,764,979
8. Borrowed money \$..... and interest thereon \$.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....9,143,366 and including warranty reserves of \$.....30,226 and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act)	7,156,363	8,124,892
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,763,649	3,180,308
13. Funds held by company under reinsurance treaties	24,373	24,373
14. Amounts withheld or retained by company for account of others	1,942,819	1,788,334
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$..... certified)	74,080	97,816
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	293,276	
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	150,175	269,566
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	20,294,432	24,128,206
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	20,294,432	24,128,206
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,018,004	3,018,004
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	25,841,820	25,841,820
35. Unassigned funds (surplus)	21,952,463	20,588,563
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$.....)		
36.2 shares preferred (value included in Line 31 \$.....)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	50,812,287	49,448,387
38. Totals (Page 2, Line 28, Col. 3)	71,106,719	73,576,593
Details of Write-Ins		
2501. Pledged as Collateral	150,175	269,566
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	150,175	269,566
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1	2	3
		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
Underwriting Income				
1.	Premiums earned:			
1.1.	Direct (written \$.....16,020,687)	21,391,141	20,408,415	41,770,713
1.2.	Assumed (written \$.....1,100,258)	1,241,502	1,545,798	2,807,566
1.3.	Ceded (written \$.....9,039,313)	13,582,482	12,985,958	26,791,571
1.4.	Net (written \$.....8,081,632)	9,050,161	8,968,255	17,786,709
Deductions:				
2.	Losses incurred (current accident year \$3,766,451):			
2.1	Direct	1,977,489	4,350,077	6,600,133
2.2	Assumed	150,843	178,738	74,051
2.3	Ceded	660,731	1,544,030	2,201,511
2.4	Net	1,467,601	2,984,785	4,472,672
3.	Loss adjustment expenses incurred	302,110	45,638	(559)
4.	Other underwriting expenses incurred	5,460,459	5,472,488	11,415,582
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	7,230,170	8,502,911	15,887,695
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,819,991	465,344	1,899,014
Investment Income				
9.	Net investment income earned	1,523,500	1,237,800	2,717,323
10.	Net realized capital gains (losses) less capital gains tax of \$.....60,536	(42,270)	(86,398)	(66,463)
11.	Net investment gain (loss) (Lines 9 + 10)	1,481,230	1,151,402	2,650,860
Other Income				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$..... amount charged off \$.....)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income		6,751	23,536
15.	Total other income (Lines 12 through 14)		6,751	23,536
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,301,221	1,623,497	4,573,410
17.	Dividends to policyholders			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	3,301,221	1,623,497	4,573,410
19.	Federal and foreign income taxes incurred	549,464	320,000	697,989
20.	Net income (Line 18 minus Line 19) (to Line 22)	2,751,757	1,303,497	3,875,421
Capital and Surplus Account				
21.	Surplus as regards policyholders, December 31 prior year	49,448,387	45,275,379	45,275,379
22.	Net income (from Line 20)	2,751,757	1,303,497	3,875,421
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(56,504)	(212,564)	1,263,188	2,839,609
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	(49,197)	13,840	(75,539)
27.	Change in nonadmitted assets	100,168	67,678	81,332
28.	Change in provision for reinsurance	23,736		(97,816)
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
32.1.	Paid in			
32.2.	Transferred from surplus (Stock Dividend)			
32.3.	Transferred to surplus			
33.	Surplus adjustments:			
33.1.	Paid in	—	—	—
33.2.	Transferred to capital (Stock Dividend)			
33.3.	Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders	(1,250,000)	(1,250,000)	(2,450,000)
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	1,363,900	1,398,203	4,173,007
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	50,812,287	46,673,582	49,448,387
Details of Write-Ins				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	Miscellaneous Income		6,751	23,536
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		6,751	23,536
3701.	Misc Surplus Change			
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	7,467,176	8,139,724	17,839,579
2. Net investment income	1,475,877	1,269,572	2,715,463
3. Miscellaneous income		6,751	23,536
4. Total (Lines 1 to 3)	8,943,053	9,416,047	20,578,578
5. Benefit and loss related payments	3,907,357	1,628,495	2,903,646
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	5,978,909	6,092,594	11,619,647
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)	765,919	809,999	880,000
10. Total (Lines 5 through 9)	10,652,185	8,531,088	15,403,293
11. Net cash from operations (Line 4 minus Line 10)	(1,709,132)	884,959	5,175,285
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	4,484,711	3,291,322	7,137,667
12.2 Stocks	2,251,446	474,229	3,359,242
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	40,546	134,262	266,021
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	117		115
12.7 Miscellaneous proceeds	293,276	37,219	37,219
12.8 Total investment proceeds (Lines 12.1 to 12.7)	7,070,096	3,937,032	10,800,265
13. Cost of investments acquired (long-term only):			
13.1 Bonds	6,817,476	6,186,715	14,202,940
13.2 Stocks	417,423	1,458,108	2,636,952
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	220,214	248,521	877,963
13.6 Miscellaneous applications	—	—	—
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,455,113	7,893,345	17,717,855
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(385,017)	(3,956,313)	(6,917,590)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	—	—	—
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	1,250,000	1,250,000	2,450,000
16.6 Other cash provided (applied)	135,066	1,133,851	131,581
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,114,934)	(116,149)	(2,318,419)
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(3,209,083)	(3,187,504)	(4,060,725)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,085,511	11,146,236	11,146,236
19.2 End of period (Line 18 plus Line 19.1)	3,876,429	7,958,732	7,085,511
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	06/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 2,751,757	\$ 3,875,421
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 2,751,757</u>	<u>\$ 3,875,421</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 50,812,287	\$ 49,448,387
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 50,812,287</u>	<u>\$ 49,448,387</u>

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

C. Accounting Policy

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

D. Going Concern

No going concern issues.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

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

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Asset-Backed Securities

- (1) Prepayment assumptions were determined from independent security information service providers or the Company's external investment advisory firm.
- (2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss
 - a. The aggregate amount of unrealized losses:
 - 1. Less than 12 months \$ 77,938
 - 2. 12 months or longer 234,919
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months \$ 5,357,155
 - 2. 12 months or longer 3,473,390

Notes to the Financial Statements

5. Investments (Continued)

(5) All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detail analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time causes it to conclude that declines in value are other-than-temporary.

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

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

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

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

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

J. Real Estate - Not Applicable

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

(1) Nature, recognition and measurement of investments in projects that generate tax credits and other tax benefits - None

(2) Amount of tax credits and other tax benefits recognized - None

(3) Balance of investment recognized - None

(4) Amount of investment amortization and non-income tax related activity recognized in net investment income and outside of income tax expense - None

(5) Tax credits generated for each of the subsequent five years and thereafter - None

(6) Commitments or contingent commitments including the year(s) the contingent commitments are expected to be paid - None

(7) Regulatory reviews - None

(8) Impaired assets - None

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted										
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$ % %
b. Collateral held under security lending agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
c. Subject to repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
d. Subject to reverse repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
e. Subject to dollar repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
f. Subject to dollar reverse repurchase agreements	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
g. Placed under option contracts	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
i. FHLB capital stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
j. On deposit with states	4,884,058 .....	.....	.....	.....	4,884,058	4,869,659	14,399 .....	.....	4,884,058	6.863	6.869
k. On deposit with other regulatory bodies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
l. Pledged as collateral to FHLB (including assets backing funding agreements)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
m. Pledged as collateral not captured in other categories	150,175 .....	.....	.....	.....	150,175	269,566	(119,391) .....	.....	150,175	0.211	0.211
n. Other restricted assets	1,922,620 .....	.....	.....	.....	1,922,620	1,729,034	193,586 .....	.....	1,922,620	2.702	2.704
o. Total restricted assets (Sum of a through n)	<u>\$ 6,956,853</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 6,956,853</u>	<u>\$ 6,868,259</u>	<u>\$ 88,594</u>	<u>\$</u>	<u>\$ 6,956,853</u>	<u>9.776 %</u>	<u>9.784 %</u>

Notes to the Financial Statements

5. Investments (Continued)

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year							(9) Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	(10) Admitted Restricted to Total Admitted Assets, %	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)			(8)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)			Total Current Year Admitted Restricted
Warranty Business Pledged	\$ 150,175	\$	\$	\$	\$ 150,175	\$ 269,566	\$ (119,391)	\$ 150,175	0.211 %	0.211 %
Total	\$ 150,175	\$	\$	\$	\$ 150,175	\$ 269,566	\$ (119,391)	\$ 150,175	0.211 %	0.211 %

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted								Percentage	
	Current Year							(8)	(9)	(10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)			
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)			
Retained for Others	\$ 1,922,620	\$	\$	\$	\$ 1,922,620	\$ 1,729,034	\$ 193,586	\$ 1,922,620	2.702 %	2.704 %
Total	\$ 1,922,620	\$	\$	\$	\$ 1,922,620	\$ 1,729,034	\$ 193,586	\$ 1,922,620	2.702 %	2.704 %

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

Collateral Assets	(1)	(2)	(3)	(4)
	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)	% of BACV to Total Admitted Assets
General Account:				
a. Cash, cash equivalents and short-term investments	\$ 976,902	\$ 976,902	1.373 %	1.374 %
b. Schedule D Part 1 Section 1	1,095,893	1,099,138	1.540	1.541
c. Schedule D Part 1 Section 2				
d. Schedule D Part 2 Section 1				
e. Schedule D Part 2 Section 2				
f. Schedule B				
g. Schedule A				
h. Schedule BA Part 1				
i. Schedule DL Part 1				
j. Other				
k. Total Collateral Assets (a+b+c+d+e+f+g+h+i+j)	\$ 2,072,795	\$ 2,076,040	2.913 %	2.915 %
Protected Cell:				
l. Cash, Cash Equivalents and Short-Term Investments	\$	\$	%	%
m. Schedule D Part 1 Section 1				
n. Schedule D Part 1 Section 2				
o. Schedule D Part 2 Section 1				
p. Schedule D Part 2 Section 2				
q. Schedule B				
r. Schedule A				
s. Schedule BA Part 1				
t. Schedule DL Part 1				
u. Other				
v. Total Collateral Assets (l+m+n+o+p+q+r+s+t+u)	\$	\$	%	%
			(1)	(2)
			Amount	% of Liability to Total Liabilities
w. Recognized Obligation to Return Collateral Asset (General Account)		\$		%
x. Recognized Obligation to Return Collateral Asset (Protected Cell)		\$		%
M. Working Capital Finance Investments - Not Applicable				
N. Offsetting and Netting of Assets and Liabilities - Not Applicable				

Notes to the Financial Statements

5. Investments (Continued)

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
(1) ICO - AC			\$	\$	\$	\$
(2) ICO - FV	5	5	2,195,221	2,271,108	2,214,888	2,320,430
(3) ABS - AC						
(4) ABS - FV						
(5) Preferred Stock - AC						
(6) Preferred Stock - FV	1	1	500,000	500,000	500,000	500,000
(7) Total (1+2+3+4+5+6)	6	6	\$ 2,695,221	\$ 2,771,108	\$ 2,714,888	\$ 2,820,430

- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

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

7. Investment Income

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

Interest Income Due and Accrued	Amount
1. Gross	\$ 299,467
2. Nonadmitted	\$
3. Admitted	\$ 299,467

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

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

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

11. Debt - Not Applicable

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

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

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

- A. Outstanding Shares - No Significant Changes
- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions - No Significant Changes
- D. On May 20, 2025, the Company declared an ordinary dividend of \$1,250,000. The cash dividend was paid May, 31, 2025.
- E. Company Profits Paid as Ordinary Dividends - No Significant Changes
- F. Surplus Restrictions - No Significant Changes
- G. Surplus Advances - Not Applicable

Notes to the Financial Statements

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

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

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

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

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

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

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

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

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premium Written / Produced By
Evergreen UNI, LLC	46-4545990	NO	Surety	B,PU	\$ 13,903,350
Deposit Choice, LLC	27-1777509	NO	Surety	B,PU	\$ 2,117,337
Total					<u>\$ 16,020,687</u>

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

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$ 2,886,345	\$ 2,886,345	\$	\$ 2,886,345	\$ 2,886,345
Preferred Stocks		5,012,513	500,000		5,512,513
Common Stocks	15,763,766				15,763,766
Total assets at fair value/NAV	<u>\$ 15,763,766</u>	<u>\$ 7,898,858</u>	<u>\$ 500,000</u>	<u>\$</u>	<u>\$ 24,162,624</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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

Description	Beginning balance as of 04/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2025
a. Assets										
Preferred Stock	\$ 500,000	\$	\$	\$	\$	\$	\$	\$	\$	\$ 500,000
Total assets	<u>\$ 500,000</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 500,000</u>
b. Liabilities										
Total liabilities	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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

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

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

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

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$..... 36,075,559	\$..... 36,498,422	\$..... 4,448,878	\$..... 30,125,304	\$..... 1,501,377	\$.....	\$.....
Preferred Stocks	5,512,513	5,912,513		5,012,513	500,000		
Common Stocks	15,763,766	15,763,766	15,763,766				
Cash & Short Term Investments	3,876,429	3,876,429	3,876,429				

D. Not Practicable to Estimate Fair Value - Not Applicable

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

21. Other Items - Not Applicable

22. Events Subsequent

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

23. Reinsurance - No Significant Changes

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

25. Changes in Incurred Losses and Loss Adjustment Expenses

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

Reserves as of December 31, 2024 were \$8.16 million. As of June 30, 2025, \$3.73 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$2.45 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on the surety lines of insurance. Therefore, there has been a \$1.98 million favorable prior year development since December 31, 2024 to June 30, 2025. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

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

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

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

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?..... NO
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... NO
- 2.2 If yes, date of change:.....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?..... NO
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... NO
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.....12/31/2024
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.....12/31/2019
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).....08/24/2020
- 6.4 By what department or departments?
OHIO DEPARTMENT OF INSURANCE.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 7.2 If yes, give full information
.....

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
-
- 9.2 Has the code of ethics for senior managers been amended?..... NO
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
-
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
-

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)..... NO
- 11.2 If yes, give full and complete information relating thereto:
-
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:..... \$
13. Amount of real estate and mortgages held in short-term investments:..... \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?..... NO
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... NO
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... N/A
- If no, attach a description with this statement.
-
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.3 Total payable for securities lending reported on the liability page..... \$
17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?..... YES
- 17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

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

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

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

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

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

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? YES

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
132844	NFC INVESTMENTS, LLC		SEC	DS

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

18.2 If no, list exceptions:

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

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? YES

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? NO

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES
PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? N/A
If yes, attach an explanation.
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? NO
If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? NO
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? NO
- 4.2 If yes, complete the following schedule:
- | | | | Total Discount | | | | Discount Taken During Period | | | |
|------------------|------------------|------------|----------------|------------|------|-------|------------------------------|------------|------|-------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Line of Business | Maximum Interest | Disc. Rate | Unpaid Losses | Unpaid LAE | IBNR | Total | Unpaid Losses | Unpaid LAE | IBNR | Total |
| Total | | | | | | | | | | |
5. Operating Percentages:
5.1 A&H loss percent %
5.2 A&H cost containment percent %
5.3 A&H expense percent excluding cost containment expenses %
- 6.1 Do you act as a custodian for health savings accounts? NO
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$
- 6.3 Do you act as an administrator for health savings accounts? NO
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date \$
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? YES
- 7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

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

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

NONE

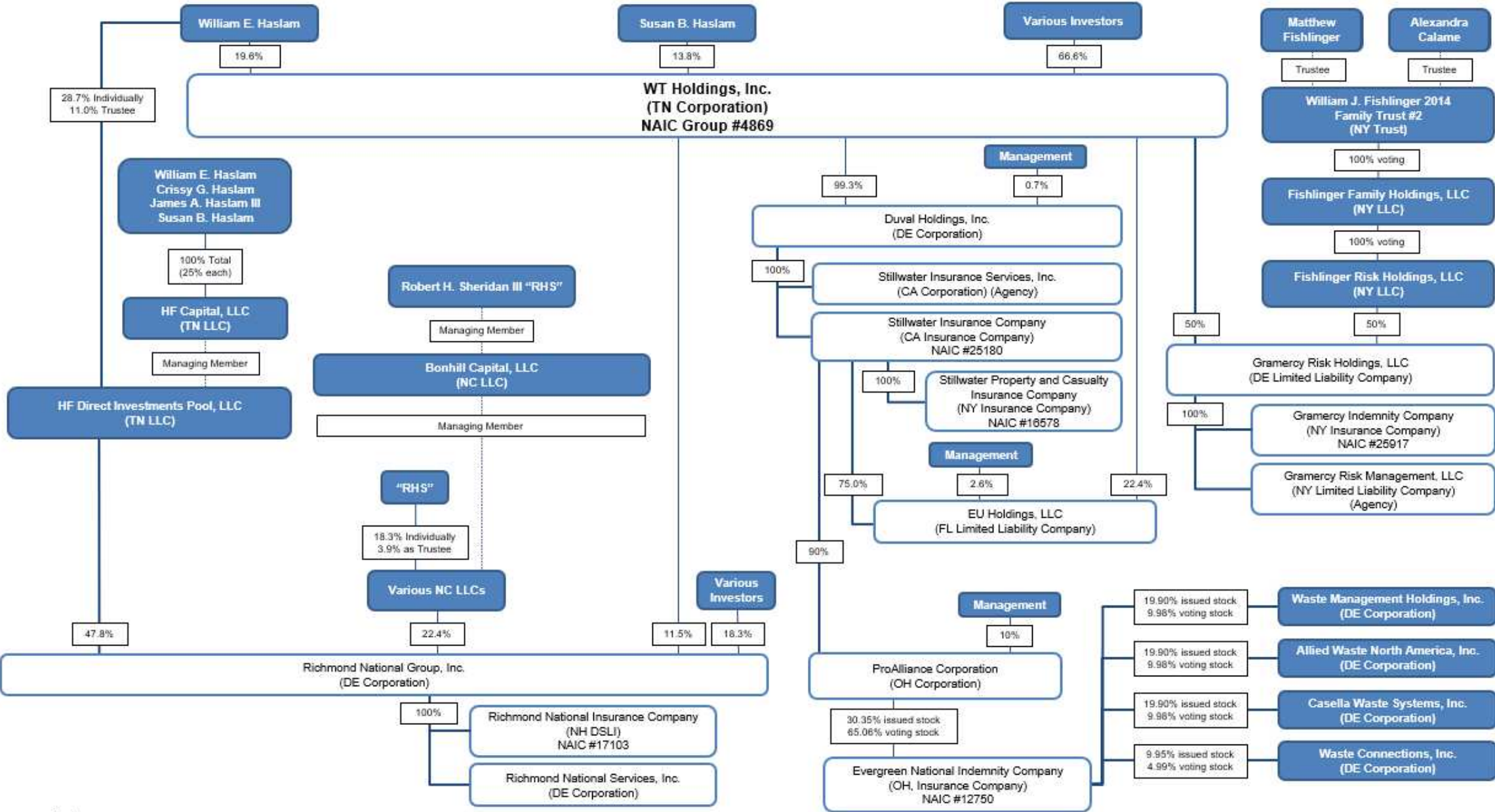
SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN
Current Year to Date - Allocated by States and Territories

		1		Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
				2	3	4	5	6	7
				Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
States, Etc.		Active Status (a)							
1.	Alabama	AL	L	281,427	262,004	57,975	173,732	304,289	214,905
2.	Alaska	AK	L	106,035		–	–	893	–
3.	Arizona	AZ	L	47,214	186,265	7,732	7,417	30,927	124,559
4.	Arkansas	AR	L	35,083	152,208	1,500	39,428	30,215	103,482
5.	California	CA	L	556,397	301,829	–	–	489,532	212,390
6.	Colorado	CO	L	256,776	247,279	178,963	8,987	168,237	212,898
7.	Connecticut	CT	L	47,688	146,662	–	–	43,428	97,731
8.	Delaware	DE	L	8,405	28,369	6,558	11,661	4,971	24,841
9.	District of Columbia	DC	L	10,201	10,964	–	–	10,225	16,040
10.	Florida	FL	L	518,578	459,958	90,528	87,570	447,852	342,026
11.	Georgia	GA	L	974,536	1,352,999	801,753	643,080	563,763	1,329,129
12.	Hawaii	HI	N			–	–	–	–
13.	Idaho	ID	L	10,500	15,000	–	–	3,750	19,470
14.	Illinois	IL	L	220,187	326,113	66,080	9,358	192,914	229,400
15.	Indiana	IN	L	117,655	1,384,862	137,304	79,934	85,469	952,707
16.	Iowa	IA	L	84,120	98,183	66,535	11,448	72,227	69,118
17.	Kansas	KS	L	6,513	43,714	–	16,139	4,207	29,072
18.	Kentucky	KY	L	322,383	704,945	58,700	65,458	1,823,549	2,101,440
19.	Louisiana	LA	L	980,910	975,435	3,331,766	4,000	855,656	2,655,112
20.	Maine	ME	L	45,768	73,899	–	–	41,481	49,935
21.	Maryland	MD	L	145,000	145,608	–	2,090	130,980	105,389
22.	Massachusetts	MA	L	445,403	575,048	–	–	403,681	383,291
23.	Michigan	MI	L	1,252,445	1,268,098	45,729	120,361	1,112,508	879,108
24.	Minnesota	MN	L	94,092	101,383	6,782	64,681	73,652	70,682
25.	Mississippi	MS	L	279,986	302,610	100,000	5,627	239,937	227,190
26.	Missouri	MO	L	314,366	311,061	44,594	81,877	418,975	452,818
27.	Montana	MT	L	45,260	45,260	–	–	40,265	32,188
28.	Nebraska	NE	L	105,899	93,545	34,855	2,104	85,072	66,915
29.	Nevada	NV	L	13,303	13,113	–	–	12,057	8,721
30.	New Hampshire	NH	L	191,501	329,392	–	–	173,563	219,059
31.	New Jersey	NJ	L	38,492	34,168	–	–	34,907	22,743
32.	New Mexico	NM	L	371,689	120,465	–	–	195,640	123,298
33.	New York	NY	L	543,026	454,203	–	–	498,036	308,299
34.	North Carolina	NC	E	66,801	81,648	106,350	18,348	41,695	81,435
35.	North Dakota	ND	L	111,102	9,626	–	4,084	74,347	10,927
36.	Ohio	OH	L	1,289,337	2,085,605	4,245	22,724	1,476,713	1,858,795
37.	Oklahoma	OK	L	335,371	322,154	–	43,246	294,722	224,217
38.	Oregon	OR	L	288,411	312,091	10,795	–	258,105	207,553
39.	Pennsylvania	PA	L	1,880,313	2,454,022	316	(3,073)	1,704,948	1,634,894
40.	Rhode Island	RI	L		1,899	–	–	–	1,263
41.	South Carolina	SC	L	261,624	311,628	81,783	49,538	210,075	250,387
42.	South Dakota	SD	L		673	–	–	–	448
43.	Tennessee	TN	L	593,552	892,404	2,235	42,661	529,204	605,458
44.	Texas	TX	L	1,099,172	796,331	504,180	106,061	840,522	612,744
45.	Utah	UT	L	44,418	38,619	–	–	39,728	26,822
46.	Vermont	VT	L	5,433	8,310	–	–	4,924	5,526
47.	Virginia	VA	L	323,492	616,651	–	5,066	292,332	416,615
48.	Washington	WA	L	108,892	130,299	–	–	98,692	86,654
49.	West Virginia	WV	E	275	275	–	–	4,174	3,886
50.	Wisconsin	WI	L	959,976	1,027,343	–	–	870,053	683,223
51.	Wyoming	WY	L	181,680	7,429	–	–	154,437	10,744
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		16,020,687	19,661,649	5,747,258	1,723,607	15,487,529	18,405,547
Details of Write-Ins									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX							
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX							

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	48	4. Q – Qualified - Qualified or accredited reinsurer	–
2. R – Registered – Non-domiciled RRGs	–	Domestic Surplus Lines Insurer (DSLII) – Reporting entities	–
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI)	2	5. D – authorized to write surplus lines in the state of domicile	–
		6. N – None of the above - Not allowed to write business in the state	7

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



Notes:
- As of June 30, 2025
- Entities not controlled by the WT Holdings, Inc. group are shaded in blue

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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

PART 1 – LOSS EXPERIENCE

		Current Year to Date			4
		1	2	3	Prior Year to Date Direct Loss Percentage
Line of Business		Direct Premiums Earned	Direct Losses Incurred	Direct Loss Percentage	
1.	Fire				
2.1	Allied lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.1	Commercial multiple peril (non-liability portion)				
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine				
9.2	Pet insurance				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims made				
12.	Earthquake				
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation		63,588		
17.1	Other liability occurrence				
17.2	Other liability-claims made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety	21,365,738	1,913,901	8.958	20.827
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty	25,403			
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	21,391,141	1,977,489	9.244	21.315
Details of Write-Ins					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Summary of remaining write-ins for Line 34 from overflow page				

PART 2 – DIRECT PREMIUMS WRITTEN

		1	2	3
Line of Business		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire			
2.1	Allied lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine			
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability occurrence			
17.2	Other liability-claims made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety	8,980,209	16,020,687	19,661,649
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	8,980,209	16,020,687	19,661,649
Details of Write-Ins				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Summary of remaining write-ins for Line 34 from overflow page			

PART 3 (000 OMITTED)
LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
								Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End			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)
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 IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)			
1. 2022 + Prior	110	190	300				110		190	300	—	—	—
2. 2023		17	17						17	17		—	—
3. Subtotals 2023 + prior.....	110	207	317				110		207	317	—	—	—
4. 2024	200	7,649	7,849	1,816	1,922	3,738			2,129	2,129	1,616	(3,598)	(1,982)
5. Subtotals 2024 + prior.....	310	7,856	8,166	1,816	1,922	3,738	110		2,336	2,446	1,616	(3,598)	(1,982)
6. 2025	XXX	XXX	XXX	XXX	220	220	XXX		3,532	3,532	XXX	XXX	XXX
7. Totals	310	7,856	8,166	1,816	2,142	3,958	110		5,868	5,978	1,616	(3,598)	(1,982)
8. Prior Year-End Surplus As Regards Policyholders	49,448										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
											521.290 %	(45.799)%	(24.271)% Col. 13, Line 7 / Line 8 (4.008)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

August Filing

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

EXPLANATION:

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

BARCODES:

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

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION
Real Estate

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

SCHEDULE B – VERIFICATION
Mortgage Loans

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

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	6,170,859	5,114,329
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition	180,000	500,000
2.2	Additional investment made after acquisition	40,214	377,963
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase / (decrease)	218,083	443,044
6.	Total gain (loss) on disposals		1,544
7.	Deduct amounts received on disposals	40,546	266,021
8.	Deduct amortization of premium, depreciation and proportional amortization		
9.	Total foreign exchange change in book / adjusted carrying value		
10.	Deduct current year's other-than-temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	6,568,609	6,170,859
12.	Deduct total nonadmitted amounts	2,000	2,000
13.	Statement value at end of current period (Line 11 minus Line 12)	6,566,609	6,168,859

SCHEDULE D - VERIFICATION
Bonds and Stocks

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	58,102,503	48,504,124
2.	Cost of bonds and stocks acquired	7,234,899	16,839,892
3.	Accrual of discount	75,749	118,183
4.	Unrealized valuation increase / (decrease)	(487,150)	3,151,397
5.	Total gain (loss) on disposals	288,150	629,187
6.	Deduct consideration for bonds and stocks disposed of	6,736,157	10,496,910
7.	Deduct amortization of premium	33,292	78,539
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized	270,000	564,831
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	58,174,701	58,102,503
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	58,174,701	58,102,503

SCHEDULE D – PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
Issuer Credit Obligations (ICO)								
1. NAIC 1 (a).....	9,611,698	781,961	1,522,426	40,351	9,611,698	8,911,583		8,091,324
2. NAIC 2 (a).....	5,642,824	150,000		5,343	5,642,824	5,798,167		5,770,030
3. NAIC 3 (a).....	2,453,579	748,125	847,189	(836)	2,453,579	2,353,679		2,444,994
4. NAIC 4 (a).....	517,219			12,858	517,219	530,077		520,336
5. NAIC 5 (a).....	2,266,780			(71,559)	2,266,780	2,195,221		2,271,108
6. NAIC 6 (a).....	537,384			(273,116)	537,384	264,268		533,294
7. Total ICO.....	21,029,484	1,680,086	2,369,615	(286,959)	21,029,484	20,052,994		19,631,085
Asset-Backed Securities (ABS)								
8. NAIC 1.....	14,769,318	2,131,941	1,728,571	(9,710)	14,769,318	15,162,978		14,543,147
9. NAIC 2.....	2,207,050			(553)	2,207,050	2,206,497		2,063,617
10. NAIC 3.....	449,817		15,644	(249,817)	449,817	184,355		246,751
11. NAIC 4.....	–			252,344	–	252,344		200,000
12. NAIC 5.....								
13. NAIC 6.....	18,730		1,230	226	18,730	17,726		20,265
14. Total ABS.....	17,444,915	2,131,941	1,745,445	(7,510)	17,444,915	17,823,900		17,073,780
Preferred Stock								
15. NAIC 1.....	349,300			(700)	349,300	348,600		358,300
16. NAIC 2.....	2,354,280			923	2,354,280	2,355,203		2,379,368
17. NAIC 3.....	1,189,922			4,143	1,189,922	1,194,065		1,163,897
18. NAIC 4.....	1,497,120			(7,150)	1,497,120	1,489,970		1,511,700
19. NAIC 5.....	593,275			(68,600)	593,275	524,675		616,410
20. NAIC 6.....	–				–	–		–
21. Total Preferred Stock.....	5,983,897			(71,384)	5,983,897	5,912,513		6,029,675
22. Total ICO, ABS, & Preferred Stock.....	44,458,295	3,812,026	4,115,061	(365,853)	44,458,295	43,789,408		42,734,540

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$ 1,378,473; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book / Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Total	1,378,473	XXX	1,347,122		

SCHEDULE DA - VERIFICATION
Short-Term Investments

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	2,231,631	3,549,932
2.	Cost of short-term investments acquired	662,771	5,778,935
3.	Accrual of discount	44,754	157,255
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals	117	115
6.	Deduct consideration received on disposals	1,560,800	7,254,607
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,378,473	2,231,631
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	1,378,473	2,231,631

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

NONE

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

NONE

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

NONE

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

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year.....	1,111,743	2,675,789
2.	Cost of cash equivalents acquired	10,133,429	22,634,435
3.	Accrual of discount		
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	10,500,918	24,198,481
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).....	744,254	1,111,743
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	744,254	1,111,743

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated												
000000-00-0.....	FRONTRANGE PROPERTY FUND III, LP			FrontRange Property Fund III, LP		05/31/2019			510			
000000-00-0.....	ENIC Fairwood Fund II, LP			ENIC Fairwood Fund II, LP		01/21/2021			37,254			
000000-00-0.....	FrontRange Property Credit Fund, LP			FrontRange Capital Partners		04/01/2025		180,000				
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated								180,000	37,764			XXX
6899999 – Subtotals - Unaffiliated								180,000	37,764			XXX
7099999 – Totals								180,000	37,764			XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book / Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated																			
000000-00-0.....	CCALIFEFUNDII			CCALIFEFUNDII	06/17/2019	05/01/2025	15,346							15,346	15,346				
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated							15,346							15,346	15,346				
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated																			
000000-00-0.....	Resolute Capital Partners Fund IV, LP			Return of Capital	03/06/2018	05/27/2025	5,114							5,114	5,114				
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated							5,114							5,114	5,114				
6899999 – Subtotals - Unaffiliated							20,460							20,460	20,460				
7099999 – Totals							20,460							20,460	20,460				

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
29273V-AM-2	ENERGY TRANSFER LP	05/28/2025	Stifel Nicolaus & Co.	XXX	504,375	500,000	1,385	3.A FE
32119C-AA-2	FIRST STATE BANK NEBRASKA	06/05/2025	PIPER JAFFRAY & CO.	XXX	150,000	150,000		2.B FE
38144G-AG-6	GOLDMAN SACHS GROUP INC	06/18/2025	PIPER JAFFRAY & CO.	XXX	243,750	250,000	3,295	3.A FE
89679E-AE-2	TRIUMPH FINANCIAL INC	05/06/2025	Stifel Nicolaus & Co.	XXX	281,550	300,000	1,925	1.G PL
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					1,179,675	1,200,000	6,606	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					1,179,675	1,200,000	6,606	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					1,179,675	1,200,000	6,606	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					1,179,675	1,200,000	6,606	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
38384L-DA-4	GNR 2025-H05 LI - CMO/RMBS	03/28/2025	RAYMOND JAMES & ASSOCIATES	XXX	2		(51)	1.A
38384L-KH-1	GNR 2025-H10 CI - CMO/RMBS	05/30/2025	RAYMOND JAMES & ASSOCIATES	XXX	293,098		178	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					293,100		127	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
64831V-AA-0	NRZT 22NQM5 A1 - CMO/RMBS	06/10/2025	CANTOR FITZGERALD & CO. INC.	XXX	340,006	334,639	592	. Z
73072D-AA-9	PNT 251 A1 - RMBS	05/19/2025	NOMURA FINANCIAL INVESTMENT KOREA C	XXX	197,662	200,000		1.G FE
81743G-AA-4	SEMT 255 A1 - RMBS	05/21/2025	Stifel Nicolaus & Co.	XXX	250,000	250,000	875	1.A FE
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					787,668	784,639	1,467	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								
05606D-AS-7	BX 2022-PSB A - CMBS	04/15/2025	CANTOR FITZGERALD & CO. INC.	XXX	250,938	250,000	47	. Z
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					250,938	250,000	47	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
24460A-AN-0	DPATH 231R A1R - CDO	03/28/2025	RAYMOND JAMES & ASSOCIATES	XXX	300,000	300,000		1.A FE
43133Y-AL-9	HITR 4R A1R - CDO	04/01/2025	PIPER JAFFRAY & CO.	XXX	250,000	250,000		1.A FE
592918-AA-4	MF1 2025-B2 LLC - CDO	05/28/2025	CANTOR FITZGERALD & CO. INC.	XXX	250,234	250,000	455	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					800,234	800,000	455	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					2,131,941	1,834,639	2,096	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 3					2,131,941	1,834,639	2,096	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					2,131,941	1,834,639	2,096	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					3,311,616	3,034,639	8,702	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
601137-10-2	MILLROSE PROPERTIES CL A ORD	04/21/2025	National Alliance Securities Corporation	4,100.000	94,563	XXX		XXX
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded					94,563	XXX		XXX
5989999997 – Subtotals - Common Stocks - Part 3					94,563	XXX		XXX
5989999998 – Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX
5989999999 – Subtotals Common Stocks					94,563	XXX		XXX
5999999999 – Subtotals Preferred and Common Stocks					94,563	XXX		XXX
6009999999 – Totals					3,406,178	XXX	8,702	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
912828-ZT-0	UNITED STATES TREASURY	05/31/2025	Maturity @ 100.00	XXX	263,000	263,000	249,183	257,812		5,188		5,188		263,000				329	05/31/2025	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					263,000	263,000	249,183	257,812		5,188		5,188		263,000				329	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
21869M-AA-5	CORESTATES CAPITAL III	06/30/2025	Call @ 100.00	XXX	200,000	200,000	197,746	198,363		380		380		198,743		1,257	1,257	5,286	02/15/2027	1.E FE
29273V-AL-4	ENERGY TRANSFER LP	05/15/2025	Call @ 100.00	XXX	500,000	500,000	506,250	496,250	4,266	(516)		3,750		500,000				16,875	12/29/2049	3.A FE
575035-AW-4	MARKEL GROUP INC	06/02/2025	Call @ 100.00	XXX	350,000	350,000	347,000	347,169		21		21		347,189		2,811	2,811	10,500	12/31/2049	3.A FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					1,050,000	1,050,000	1,050,996	1,041,781	4,266	(115)		4,151		1,045,932		4,068	4,068	32,661	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					1,313,000	1,313,000	1,300,179	1,299,594	4,266	5,073		9,339		1,308,932		4,068	4,068	32,989	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					1,313,000	1,313,000	1,300,179	1,299,594	4,266	5,073		9,339		1,308,932		4,068	4,068	32,989	XXX	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					1,313,000	1,313,000	1,300,179	1,299,594	4,266	5,073		9,339		1,308,932		4,068	4,068	32,989	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
38383K-SL-2	GNR 2024-H21 IC - CMO/RMBS	06/20/2025	Direct	XXX			5,482	5,435						5,435		(5,435)	(5,435)		11/20/2074	1.A
38383K-R9-5	GNR 2024-H17 IJ - CMO/RMBS	06/01/2025	Direct	XXX			4,380	4,314						4,314		(4,314)	(4,314)		09/20/2074	1.A
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS	06/01/2025	Direct	XXX			5,491	5,286						5,286		(5,286)	(5,286)		03/20/2074	1.A
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS	06/20/2025	Direct	XXX			5,341	5,193						5,193		(5,193)	(5,193)		04/20/2074	1.A
38384G-SB-2	GNR 2024-009 AN - CMO/RMBS	06/01/2025	Paydown	XXX	33,527	33,527	33,737	33,573		(64)		(64)		33,509		19	19	822	06/20/2050	1.A
38384L-DA-4	GNR 2025-H05 LI - CMO/RMBS	06/20/2025	Direct	XXX			4,492							4,492		(4,492)	(4,492)		02/20/2075	1.A
38384V-VV-6	GNR 2024-188 PA - CMO/RMBS	06/01/2025	Paydown	XXX	194,924	194,924	197,848	197,840		(66)		(66)		197,775		(2,850)	(2,850)	4,995	03/20/2054	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					228,452	228,452	256,771	251,642		(130)		(130)		256,004		(27,553)	(27,553)	5,817	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3136BU-T7-5	FNR 2025-4 BA - CMO/RMBS	06/01/2025	Paydown	XXX	20,870	20,870	20,717				1		1	20,718		152	152	371	08/25/2051	1.A
3137BP-D4-8	FHR 4583 JI - CMO/RMBS	06/01/2025	Direct	XXX			916	170						170		(170)	(170)		05/15/2031	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					20,870	20,870	21,632	170			1		1	20,888		(18)	(18)	371	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
20775C-ZE-7	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN	05/15/2025	Call @ 100.00	XXX	5,000	5,000	5,063	5,036		(4)		(4)		5,032		(32)	(32)	110	11/15/2041	1.A FE
22758H-AB-6	CROSS 24H4 A2 - RMBS	06/01/2025	Paydown	XXX	21,807	21,807	21,807	21,793		(41)		(41)		21,751		56	56	596	07/25/2069	1.A
25150M-AC-0	DBALT 2007-RAMP1 A2 - RMBS	06/25/2025	Paydown	XXX	809	809	728	772		7		7		779		30	30	5	12/25/2036	1.A FM
31739T-AC-3	FASST 2023-S2 A3 - CMO/RMBS	06/25/2025	Paydown	XXX	9,958	9,958	9,535	9,426		40		40		9,466		492	492	282	04/25/2073	1.A FE
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS	06/25/2025	Paydown	XXX	4,288	3,314	3,010	3,212		26		26		3,238		1,049	1,049	15	12/27/2072	1.A FE
437307-AD-3	HMIR 2021-1 M2 - CMO/RMBS	06/25/2025	Paydown	XXX	43,980	43,980	41,160	42,907		211		211		43,118		862	862	1,258	07/25/2033	1.B FE
45669A-AB-0	INDA 2007-AR1 1A2 - CMO/RMBS	06/01/2025	Paydown	XXX	646	646	553	512		(5)		(5)		507		140	140	11	03/25/2037	1.A FM
46593D-AA-5	JPMMT 249 A2 - RMBS	06/01/2025	Paydown	XXX	20,801	20,801	20,970	20,960		(125)		(125)		20,835		(34)	(34)	460	10/26/2054	1.A FE
64831H-AM-5	NRZT 2023-NQM1 A1A - RMBS	06/01/2025	Paydown	XXX	15,861		15,860	15,845		(37)		(37)		15,809		52	52	447	10/25/2063	1.A
64831V-AA-0	NRZT 22NQM5 A1 - CMO/RMBS	06/10/2025		XXX										3,903		(3,903)	(3,903)		11/25/2052	1.A FE
670843-AA-9	OBX 23NQM2 A1 - CMO/RMBS	06/01/2025	Paydown	XXX	5,582	5,582	5,571	5,571		(11)		(11)		5,560		22	22	141	01/25/2063	1.A FE
67119C-AA-8	OBX 24NQM8 A1 - RMBS	06/01/2025	Paydown	XXX	18,721	18,721	18,721	18,707		(23)		(23)		18,684		37	37	461	05/27/2064	1.A FE
69337H-BD-2	PHHAM 2007-2 2A5 - CMO/RMBS	06/25/2025	Paydown	XXX	1,044	1,539	1,104	1,185		13		13		1,198		(154)	(154)	32	05/26/2037	1.A FM
69378K-AC-8	PRPM 22NQM1 A3 - CMO/RMBS	06/25/2025	Paydown	XXX	2,226	2,226	2,107	2,136		–		–		2,136		90	90	52	08/25/2067	1.C
73072D-AA-9	PNT 251 A1 - RMBS	06/25/2025	Paydown	XXX	606	606	599			–		–		599		7	7	3	06/25/2055	1.G FE
75049X-AB-8	RMIR 221 M1B - CMO/RMBS	06/25/2025	Paydown	XXX	15,644	15,644	15,644	15,644						15,644				816	09/25/2032	3.A FE
81743G-AA-4	SEMT 255 A1 - RMBS	06/01/2025	Paydown	XXX	5,928		5,928							5,928				30	06/25/2055	1.A FE
81749P-AB-6	SEMT 2024-9 A2 - RMBS	06/01/2025	Paydown	XXX	39,763	39,763	40,093	40,125		(2)		(2)		40,124		(360)	(360)	872	10/26/2054	1.A FE
92539B-AB-8	VERUS 2023-1 A2 - CMO/RMBS	06/01/2025	Paydown	XXX	5,523	5,523	5,523	5,554		8		8		5,562		(39)	(39)	154	12/27/2067	1.A
92539B-AC-6	VERUS 2023-1 A3 - CMO/RMBS	06/01/2025	Paydown	XXX	3,314	3,314	3,313	3,332		5		5		3,336		(22)	(22)	97	12/27/2067	1.B
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					221,502	221,023	217,289	212,718		61		61		223,209		(1,707)	(1,707)	5,841	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
03880K-AA-2	AROLO 2021-FL3 A - CMBS	05/15/2025	Paydown	XXX	24,340	24,340	24,340	24,340						24,340				559	08/15/2034	1.A FE
03880R-AA-7	AROLO 2021-FL4 A - CMBS	06/16/2025	Paydown	XXX	41,008	41,008	40,957	40,911		27		27		40,938		70	70	1,020	11/17/2036	1.A FE
05606D-AS-7	BX 2022-PSB A - CMBS	05/15/2025	Paydown	XXX	20,758	20,758	20,836		(19)			(19)		20,818		(59)	(59)	117	08/15/2039	1.A FE
36266C-AA-4	GSMS 2021-ARDN A - CMBS	06/18/2025	Paydown	XXX	250,000	250,000	247,969	248,289		875		875		249,164		836	836	7,199	11/17/2036	1.A
48275E-AA-4	KREF 2022-FL3 A - CMBS	04/22/2025	Paydown	XXX	37,179	37,179	37,133	37,083		(42)		(42)		37,042		138	138	537	02/22/2039	1.A FE
75574E-AA-5	RCMT 2022-FL9 A - CMBS	06/26/2025	Paydown	XXX	145,697	145,697	146,243	145,697		–		–		145,697		–	–	4,036	06/25/2037	1.A FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					518,983	518,983	517,478	496,320		842		842		517,999		984	984	13,469	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
24460A-AC-4	DPATH 2023-1 A2 - CDO	04/10/2025	Paydown	XXX	300,000	300,000	300,000	300,000						300,000				9,010	04/16/2035	1.A FE
28851Q-AJ-2	ECLO 1R CR - CDO	04/17/2025	Paydown	XXX	77,529	77,529	77,529	77,529						77,529				3,035	10/15/2029	1.A FE
60689W-AK-7	VENTR II A2 - CDO	04/22/2025	Paydown	XXX	49,372	49,372	48,830	48,773		95		95		48,868		504	504	1,425	07/23/2030	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					426,901	426,901	426,359	426,302		95		95		426,397		504	504	13,469	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
63939Q-AA-4	NAVSL 165 A - ABS	06/25/2025	Paydown	XXX	2,583	2,583	2,538	2,533		1		1		2,534		49	49	62	06/25/2065	1.A FE
78443C-BP-8	SLMA 2004-B A4 - ABS	06/16/2025	Paydown	XXX	11,758	11,758	11,479	12,094		(36)		(36)		12,059		(301)	(301)	298	09/15/2033	1.A FE
78444Y-AD-7	SLMA 2008-5 A4 - ABS	04/25/2025	Paydown	XXX	1,129	1,129	1,137	1,117	126	(13)		113		1,230		(101)	(101)	39	07/25/2073	6. *
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					15,470	15,470	15,153	15,745	126	(48)		78		15,823		(352)	(352)	399	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
86213C-AB-1	STR 2015-1 A2 - ABS	04/22/2025	Paydown	XXX	285,125	285,125	292,966	285,676		(551)		(551)		285,125				2,972	04/20/2045	1.C FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					285,125	285,125	292,966	285,676		(551)		(551)		285,125				2,972	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					1,717,302	1,716,823	1,747,648	1,688,574	126	271		396		1,745,445		(28,143)	(28,143)	42,337	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					1,717,302	1,716,823	1,747,648	1,688,574	126	271		396		1,745,445		(28,143)	(28,143)	42,337	XXX	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					1,717,302	1,716,823	1,747,648	1,688,574	126	271		396		1,745,445		(28,143)	(28,143)	42,337	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					3,030,302	3,029,823	3,047,826	2,988,168	4,391	5,343		9,735		3,054,378		(24,076)	(24,076)	75,327	XXX	XXX
6009999999 – Totals					3,030,302	XXX	3,047,826	2,988,168	4,391	5,343		9,735		3,054,378		(24,076)	(24,076)	75,327	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH
Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
HUNTINGTON OPERATING – COLUMBUS, OH.....					2,510,044	272,554	1,304,776	XXX
HUNTINGTON TRUST – COLUMBUS, OH.....					57,291	57,941	355,857	XXX
0199998 – Deposits in 2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....					230,055	32,688	93,069	XXX
0199999 – Total Open Depositories.....					2,797,390	363,183	1,753,702	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories.....								XXX
0299999 – Total Suspended Depositories.....								XXX
0399999 – Total Cash on Deposit.....					2,797,390	363,183	1,753,702	XXX
0499999 – Cash in Company's Office.....			XXX	XXX				XXX
0599999 – Total					2,797,390	363,183	1,753,702	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
316175-50-4	FIDELITY IMM:TRS I .....	.....	06/30/2025	4.190	XXX	613,834	1,374	34
94975H-29-6	ALLSPRING:TRS+ MM I .....	.....	06/03/2025	4.180	XXX .....	– .....	.....	.....
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						613,834	1,374	34
All Other Money Market Mutual Funds								
000000-00-0	Pinnacle Cash Sweep .....	.....	06/30/2025 .....	.....	XXX	65,714 .....	.....	.....
990220-47-7	RBS CITIZENS NA CASH SWEEP .....	.....	06/02/2025 .....	.....	XXX	4 .....	.....	4
PINNAC-LE-9	CASH SWEEP .....	.....	06/30/2025 .....	.....	XXX	64,701 .....	.....	20
8309999999 – All Other Money Market Mutual Funds						130,420 .....	.....	24
8589999999 – Total Cash Equivalents (Unaffiliated)						744,254	1,374	58
8609999999 – Total Cash Equivalents						744,254	1,374	58