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QUARTERLY STATEMENT
AS OF JUNE 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
ALL AMERICA INSURANCE COMPANY

NAIC Group Code	0036 (Current Period)	0036 (Prior Period)	NAIC Company Code	20222	Employer's ID Number	34-0935740
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		OH	
Country of Domicile	United States of America					
Incorporated/Organized	04/12/1961		Commenced Business	08/01/1961		
Statutory Home Office	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)			
Main Administrative Office	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)	
Mail Address	P.O. BOX 351 (Street and Number or P.O. Box)		VAN WERT, OH, US 45891-0351 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)	
Internet Web Site Address	WWW.CENTRAL-INSURANCE.COM					
Statutory Statement Contact	AMY RENEE DOUGAL (Name)		ADOU GAL@CENTRAL-INSURANCE.COM (E-Mail Address)		(419)238-5551-2176 (Area Code)(Telephone Number)(Extension)	
					(419)238-7626 (Fax Number)	

OFFICERS

Name	Title
EVAN PENNINGTON PURMORT CYNTHIA MARIE HURLESS AMY RENEE DOUGAL	PRESIDENT CHIEF OPERATING OFFICER TREASURER

OTHERS

DIRECTORS OR TRUSTEES

CYNTHIA MARIE HURLESS

JOCELYN LEIGH PFEIFER

EVAN PENNINGTON PURMORT

State of Ohio
 County of Van Wert 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.

(Signature)
 EVAN PENNINGTON PURMORT
 (Printed Name)
 1.
 PRESIDENT
 (Title)

(Signature)
 CYNTHIA MARIE HURLESS
 (Printed Name)
 2.
 CHIEF OPERATING OFFICER
 (Title)

(Signature)
 AMY RENEE DOUGAL
 (Printed Name)
 3.
 TREASURER
 (Title)

Subscribed and sworn to before me this
05 day of AUGUST, 2025

a. Is this an original filing?
 b. If no: 1. State the amendment number
 2. Date filed
 3. Number of pages attached

Yes[X] No[]

08/15/2025

(Notary Public Signature)

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	338,718,767		338,718,767	313,897,278
2. Stocks:				
2.1 Preferred stocks				412,425
2.2 Common stocks	399,035	77,135	321,900	298,500
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 \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....5,420,043), cash equivalents (\$.....9,462,971) and short-term investments (\$.....0)	14,883,014		14,883,014	26,309,863
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets	160,282		160,282	189,181
9. Receivables for securities	2,098,000		2,098,000	25,000
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	356,259,098	77,135	356,181,963	341,132,248
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,773,147		2,773,147	2,627,623
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	17,581,005	262,587	17,318,418	13,424,128
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....287,681 earned but unbilled premiums)	41,106,441	34,660	41,071,780	39,261,580
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	64,619		64,619	264,088
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	5,726,848	857,518	4,869,330	4,639,306
19. Guaranty funds receivable or on deposit	134,073		134,073	144,617
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$.....0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				116,673
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	658,236		658,236	677,695
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	424,303,467	1,231,901	423,071,566	402,287,957
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	424,303,467	1,231,901	423,071,566	402,287,957
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	658,236		658,236	677,695
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)	658,236		658,236	677,695

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....32,806,258)	104,856,073	97,271,251
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	30,765,049	29,221,032
4.	Commissions payable, contingent commissions and other similar charges	4,748,162	6,011,515
5.	Other expenses (excluding taxes, licenses and fees)	1,516,236	1,355,257
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	1,002,485	1,327,025
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))	2,677,068	1,293,765
7.2	Net deferred tax liability		
8.	Borrowed money \$.....0 and interest thereon \$.....0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....34,863,234 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	79,986,025	77,623,253
10.	Advance premium	946,347	1,103,298
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders	132,895	120,315
12.	Ceded reinsurance premiums payable (net of ceding commissions)	(1,556,356)	1,908,252
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including \$.....0 certified)	26,000	26,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	2,082,898	
20.	Derivatives		
21.	Payable for securities	7,008,250	
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$.....0 and interest thereon \$.....0		
25.	Aggregate write-ins for liabilities	117,847	143,066
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	234,308,979	217,404,028
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	234,308,979	217,404,028
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	5,250,000	5,250,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	9,302,000	9,302,000
35.	Unassigned funds (surplus)	174,210,587	170,331,929
36.	Less treasury stock, at cost:		
36.1	.....0 shares common (value included in Line 30 \$.....0)		
36.2	.....0 shares preferred (value included in Line 31 \$.....0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	188,762,587	184,883,929
38.	TOTALS (Page 2, Line 28, Col. 3)	423,071,566	402,287,957
DETAILS OF WRITE-INS			
2501.	Reserve for Escheats	55,034	77,487
2502.	Reserve for Investment Expenses	63,000	66,000
2503.	Reserve for Police Reports/Tele-Interpreter	(426)	(421)
2598.	Summary of remaining write-ins for Line 25 from overflow page	240	
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	117,847	143,066
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 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME				
1.	Premiums earned:			
1.1	Direct (written \$.....35,112,460)	34,810,349	39,110,804	76,345,604
1.2	Assumed (written \$.....78,513,969)	76,151,197	71,214,447	143,786,397
1.3	Ceded (written \$.....35,112,460)	34,810,349	39,110,804	76,345,604
1.4	Net (written \$.....78,513,969)	76,151,197	71,214,447	143,786,397
DEDUCTIONS:				
2.	Losses incurred (current accident year \$.....(2,081,153)):			
2.1	Direct	22,222,579	22,436,117	38,606,393
2.2	Assumed	45,641,198	43,191,907	91,832,406
2.3	Ceded	22,222,579	22,436,117	38,606,393
2.4	Net	45,641,198	43,191,907	91,832,406
3.	Loss adjustment expenses incurred	6,713,653	6,512,765	13,023,905
4.	Other underwriting expenses incurred	25,416,577	24,729,886	49,958,125
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	77,771,428	74,434,558	154,814,437
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,620,231)	(3,220,110)	(11,028,040)
INVESTMENT INCOME				
9.	Net investment income earned	6,650,378	6,534,277	13,031,338
10.	Net realized capital gains (losses) less capital gains tax of \$.....7,460	28,063	503,464	270,649
11.	Net investment gain (loss) (Lines 9 + 10)	6,678,441	7,037,741	13,301,987
OTHER INCOME				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....125,204)	(125,204)	(84,456)	(197,499)
13.	Finance and service charges not included in premiums	98,135	113,931	219,774
14.	Aggregate write-ins for miscellaneous income	(26,697)	(32,132)	(59,604)
15.	TOTAL other income (Lines 12 through 14)	(53,766)	(2,657)	(37,328)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,004,444	3,814,973	2,236,619
17.	Dividends to policyholders	59,513	51,092	152,417
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)	4,944,931	3,763,882	2,084,202
19.	Federal and foreign income taxes incurred	1,375,843	1,307,162	996,408
20.	Net income (Line 18 minus Line 19) (to Line 22)	3,569,088	2,456,720	1,087,795
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year	184,883,929	183,088,529	183,088,529
22.	Net income (from Line 20)	3,569,088	2,456,720	1,087,795
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....19,685	74,052	1,536	264,538
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	265,727	53,207	580,480
27.	Change in nonadmitted assets	(30,209)	324,357	(456,413)
28.	Change in provision for reinsurance			319,000
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from Protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
32.1	Paid in			
32.2	Transferred from surplus (Stock Dividend)			
32.3	Transferred to surplus			
33.	Surplus adjustments:			
33.1	Paid in			
33.2	Transferred to capital (Stock Dividend)			
33.3	Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	3,878,658	2,835,820	1,795,400
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	188,762,587	185,924,349	184,883,929
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	(26,697)	(32,132)	(59,604)
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)	(26,697)	(32,132)	(59,604)
3701.	Prior Year Surplus Adjustment			
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF **June 30, 2025** OF THE **ALL AMERICA INSURANCE COMPANY**
CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations				
1.	Premiums collected net of reinsurance	69,170,891	68,226,377	144,867,904
2.	Net investment income	6,395,703	6,572,733	13,145,010
3.	Miscellaneous income	(53,767)	(2,658)	(37,327)
4.	TOTAL (Lines 1 to 3)	75,512,828	74,796,452	157,975,587
5.	Benefit and loss related payments	37,856,906	35,108,947	75,877,779
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	31,774,173	29,064,290	56,629,800
8.	Dividends paid to policyholders	46,932	76,388	159,722
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)			485,960
10.	TOTAL (Lines 5 through 9)	69,678,010	64,249,624	133,153,261
11.	Net cash from operations (Line 4 minus Line 10)	5,834,817	10,546,828	24,822,326
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds	25,800,901	68,678,851	83,931,498
12.2	Stocks	415,000		205,000
12.3	Mortgage loans			
12.4	Real estate			
12.5	Other invested assets			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7	Miscellaneous proceeds	7,008,250	3,125	
12.8	TOTAL investment proceeds (Lines 12.1 to 12.7)	33,224,151	68,681,976	84,136,498
13.	Cost of investments acquired (long-term only):			
13.1	Bonds	50,339,034	72,358,625	88,573,101
13.2	Stocks	23,400	298,500	298,500
13.3	Mortgage loans			
13.4	Real estate			
13.5	Other invested assets			
13.6	Miscellaneous applications	2,073,000	60,000	(175,000)
13.7	TOTAL investments acquired (Lines 13.1 to 13.6)	52,435,434	72,717,125	88,696,601
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)	(19,211,283)	(4,035,150)	(4,560,104)
Cash from Financing and Miscellaneous Sources				
16.	Cash provided (applied):			
16.1	Surplus notes, capital notes			
16.2	Capital and paid in surplus, less treasury stock			
16.3	Borrowed funds			
16.4	Net deposits on deposit-type contracts and other insurance liabilities			
16.5	Dividends to stockholders			
16.6	Other cash provided (applied)	1,949,617	(4,057,926)	136,432
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,949,617	(4,057,926)	136,432
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)	(11,426,849)	2,453,752	20,398,654
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year	26,309,863	5,911,209	5,911,209
19.2	End of period (Line 18 plus Line 19.1)	14,883,014	8,364,961	26,309,863

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

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Notes to Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of All America Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	3,569,088	1,087,795
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				0	0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	3,569,088	1,087,795
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	188,762,587	184,883,929
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				0	0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	188,762,587	184,883,929

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, All America Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Investment grade issuer credit obligations with NAIC designations of 1 or 2 are stated at amortized value using the effective interest method. Non-investment grade issuer credit obligations with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. See paragraph 6 for asset-backed securities.

Mandatory convertible securities, if any, are valued at fair value through the date of conversion. After conversion, these securities are valued in accordance with the statutory guidance required for the converted security.

SVO-identified investments, if any, are valued at fair value, using net asset value (NAV) as a practical expedient. The systematic value measurement method has not been elected for any of these investments.

- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.
- (4) Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
- (5) All America Insurance Company holds no mortgage loans on real estate.

Notes to Financial Statements

- (6) Asset-based securities are stated at either amortized cost or the lower of amortized cost or fair value. The prospective adjustment method is used to value these securities.
- (7) All America Insurance Company owns 100% of the common stock of Central Insurex Agency, Inc., a surplus and excess lines insurance agency. All America Insurance Company owns 100% of the common stock of CAFCO, Inc., an inactive premium finance company. Stocks held in all subsidiaries are carried at their Admitted Asset Equivalent.
- (8) All America Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) All America Insurance Company owns no derivatives.
- (10) All America Insurance Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) N/A – The Company has no pharmaceutical rebate receivables.

D. Going Concern – N/A – No principal conditions or events have occurred to raise substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors – No change.

3. Business Combinations and Goodwill – No change.

4. Discontinued Operations – No change.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans – No change.

B. Debt Restructuring – No change.

C. Reverse Mortgages – No change.

D. Asset-Backed Securities

- (1) The Company uses Clearwater Analytics for investments reporting. For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.
- (2) Securities with a recognized other-than-temporary impairment – N/A, None
- (3) Securities by CUSIP with an other-than-temporary impairment – N/A, None
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

Description	Amount
a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	261,680
2. 12 Months or Longer	1,168,865

Notes to Financial Statements

b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	36,953,320
2. 12 Months or Longer	25,841,747

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – N/A
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – N/A
- H. Repurchase Agreements Accounted for as a Sale – N/A
- I. Reverse Repurchase Agreements Accounted for as a Sale – N/A
- J. Real Estate – N/A, No transactions to report
- K. Low-Income Housing Tax Credits (LIHTC) – N/A, None
- L. Restricted Assets – No material changes.
- M. Working Capital Finance Investments – None
- N. Offsetting and Netting of Assets and Liabilities – None
- O. 5GI Securities – N/A, None
- P. Short Sales – N/A, None
- Q. Prepayment Penalty and Acceleration Fees – N/A, None
- R. Reporting Entity’s Share of Cash Pool by Asset type – No change.
- S. Net negative (disallowed) Interest Maintenance Reserve – N/A.
- 6. Joint Ventures, Partnerships and Limited Liability Companies** – No change.
- 7. Investment Income** – No significant change.
- 8. Derivative Instruments** – No change.
- 9. Income Taxes** – No significant change.
- 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties** – No change.
 - A. Nature of Relationships – No change.
 - B. Significant Transactions and Changes in Terms of Intercompany Agreements – No change.
 - C. Transactions with related party who are not reported on Schedule Y – Not Applicable, None.
 - D. Amounts Due to or from Related Parties – No significant change.
 - E. Management, Service Contracts, Cost Sharing Arrangements – No change.
 - F. Guarantees for Undertakings for Related Parties – Not Applicable, None.
 - G. Nature of Relationship that Could Affect Operations – No change.
 - H. Amount Deducted for Investment in Upstream Company – Not Applicable, None.
 - I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets – No change.
 - J. Write-downs for Impairment of Investments in Affiliates – Not Applicable, None.
 - K. Foreign Insurance Subsidiary Valued Using CARVM – Not Applicable, None.
 - L. Downstream Holding Company Valued Using Look-Through Method – Not Applicable, None.
 - M. All SCA Investments – No change.
 - N. Investment in Insurance SCAs – No change.

Notes to Financial Statements

O. SCA or SSAP No. 48 Entity Loss Tracking – Not Applicable, None

11. Debt

A. None, Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company plans to conduct business activity with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity. The Company has determined the actual maximum borrowing capacity as \$0.00. The Company calculated this amount in accordance with current FHLB capital stock.

(2) FHLB Capital Stock

a. Aggregate Totals

Description	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	0	0	0
(b) Membership Stock - Class B	321,830	321,830	0
(c) Activity Stock	0	0	0
(d) Excess Stock	70	70	0
(e) Aggregate Total (a+b+c+d)	321,900	321,900	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	0	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	0	0	0
(b) Membership Stock - Class B	298,437	298,437	0
(c) Activity Stock	0	0	0
(d) Excess Stock	63	63	0
(e) Aggregate Total (a+b+c+d)	298,500	298,500	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	0	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to less than 1 year	5 1 to less than 3 years	6 3 to 5 Years
Membership Stock						
1. Class A	0	0	0	0	0	0
2. Class B	321,830	321,830	0	0	0	0

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB – Not applicable, none

(4) Borrowing from FHLB – Not applicable, none

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

A. Defined Benefit Plan

All America Insurance Company's parent company, Central Insurance Company, sponsors a noncontributory defined benefit pension plan covering substantially all of their employees (Pension Plan).

The parent company also sponsors a non-qualified pension plan to pay benefits to certain employees whose pension benefits under the qualified plan are limited by Sections 415 and 401(a)(17) of the Internal Revenue Code (SERP Plan). This plan is unfunded and will pay the difference of (1) the benefit determined by the qualified plan formula with no IRC limits applied less (2) the benefit determined by the qualified plan formula after the IRC limits are applied.

The parent company also has non-pension postretirement benefit plans with health care and life insurance benefits. The health care plan is contributory, with participants' contributions adjusted annually; the life insurance plan is noncontributory. As of December 31, 2017, the health care plan's liability has been decreased to reflect a plan amendment that caps the employer portion of the benefit for most future retirees effective January 1, 2019. Furthermore, this amendment freezes the plan to new entrants as of December 31, 2017.

Notes to Financial Statements

Collectively, the pension, SERP, and postretirement plans are herein referred to as the "Plans." The details of these plans are fully disclosed within Central Insurance Company's financial statements.

- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations** – No change.
- 14. Liabilities, Contingencies and Assessments** – No significant change.
- 15. Leases** – None, not applicable.
- 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk** – No change.
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities** – No change.
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans** – No change.
- 19. Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators** – No change.

20. Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value framework as described below. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Company has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets and other inputs, such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

(1) Fair Value Measurements at Reporting Date

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

C. Fair Value for All Financial Instruments by Levels 1, 2 and 3

Classification of Financial Instruments by Levels 1, 2 and 3

Notes to Financial Statements

	Fair Value	Assets				Net Asset Value (NAV)	Practicable (Carrying Value)
Issuer Credit Obligations	207,866,765	207,866,765	6,455,152	201,411,613	0	0	0
Asset Backed Securities	119,851,808	119,851,808	0	119,851,808	0	0	0
Cash	5,420,043	5,420,043	5,420,043	0	0	0	0
Cash Equivalents	9,462,971	9,462,971	0	0	0	9,462,971	0
Common Stock - Unaffiliated	321,900	321,900	321,900	0	0	0	0
Common Stock - Affiliated	77,135	0	0	0	0	0	0

D. Not Practicable to Estimate Fair Value – No change.

21. Other Items – No change.

22. Events Subsequent – No change.

23. Reinsurance – No change.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination – No change.

F. Risk-Sharing Provisions of the Affordable Care Act (ACA) – N/A, None.

25. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2024 were \$124.6 million. As of June 30, 2025, \$23.9 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 \$98.1 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Homeowners, Assumed Retrocessions, Personal Misc. Coverages, and Personal Auto lines of insurance. Therefore, there has been a \$2.6 million favorable prior-year development since December 31, 2024 to June 30, 2025. The decrease 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. Included in this decrease, the Company experienced \$0 million of prior year claim development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

There were no changes in the methodologies and assumptions used in calculating the liability for unpaid losses and loss adjusting expenses for the most recent reporting period.

26. Intercompany Pooling Arrangements – No change.

27. Structured Settlements – No change.

28. Health Care Receivables – No change.

29. Participating Policies – No change.

30. Premium Deficiency Reserves – No change.

31. High Deductibles – No change.

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

33. Asbestos/Environmental Reserves – No change.

34. Subscriber Savings Accounts – No change.

35. Multiple Peril Crop Insurance – No change.

36. Financial Guaranty Insurance – No change.

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES
GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?
 Yes [] No [X]
1.2 If yes, has the report been filed with the domiciliary state?
 Yes [] No [X]

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

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.
 Yes[X] No []
3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?
 Yes[] No[X]
3.3 If the response to 3.2 is yes, provide a brief description of those changes:
 Yes[] No[X]
3.4 Is the reporting entity publicly traded or a member of a publicly traded group?
 Yes[X] No[X]
3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
 Yes[] No[X]
4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
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. 12/31/2021
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). 11/07/2022
6.4 By what department or departments?
6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?
 Yes[X] No[] N/A[X]
6.6 Have all of the recommendations within the latest financial examination report been complied with?
 Yes[X] No[] N/A[]

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
..... No .....	..... No .....	..... No .....	..... No

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
 Yes[] No[X]
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0

13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?
 Yes[X] No[X]
14.2 If yes, please complete the following:

GENERAL INTERROGATORIES (Continued)

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds		
14.22	Preferred Stock		
14.23	Common Stock	77,135	77,135
14.24	Short-Term Investments		
14.25	Mortgages Loans on Real Estate		
14.26	All Other		
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	77,135	77,135
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above		

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

Yes[] No[X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

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

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

\$ 0

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

\$ 0

16.3 Total payable for securities lending reported on the liability page

\$ 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes[X] No[]

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

1 Name of Custodian(s)	2 Custodian Address
JP MORGAN CHASE BANK	4 CHASE METROTECH CENTER FLOOR 6, BROOKLYN, NY 11245
FHLB CINCINNATI	221 E. FOURTH ST, 600 ATRIUM II, CINCINNATI, OH 45202

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes[] No[X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
GOLDMAN SACHS ASSET MANAGEMENT, LP	U
AMY DOUGAL, TREASURER, VP-ACCESS NON-GSAM ACCOUNTS	I
JESSICA SEYMOUR, CFO - ACCESS TO NON-GSAM ACCOUNTS	I

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

Yes[X] No[]

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

Yes[X] No[]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107738	GOLDMAN SACHS ASSET MANAGEMENT, LP	CF5M58QA35CFPUX70H17	SEC	NO

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

Yes[X] No[]

18.2 If no, list exceptions:

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes[] No[X]

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

GENERAL INTERROGATORIES (Continued)

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

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

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [] No [X]

GENERAL INTERROGATORIES**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

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

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No[X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[] No[X]
 3.2 If yes, give full and complete information thereto

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 Total

5. Operating Percentages:
 5.1 A&H loss percent 0.000%
 5.2 A&H cost containment percent 0.000%
 5.3 A&H expense percent excluding cost containment expenses 0.000%

6.1 Do you act as a custodian for health savings accounts? Yes[] No[X]
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
 6.3 Do you act as an administrator for health savings accounts? Yes[] No[X]
 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes[X] No[]
 7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes[] No[X] N/A[]

SCHEDULE F - CEDED REINSURANCE
Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
All other insurers						
00000	RJ-1120236	Lloyd's Syndicate Number 2843	GBR	Authorized		
00000	AA-3191435	Conduit Reins Ltd	BMU	Reciprocal Jursidiction		

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

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL)	L						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	1,254,733	1,257,909	419,860	330,761	2,049,069	2,094,001
4. Arkansas (AR)	L						
5. California (CA)	L					13,140	
6. Colorado (CO)	L	83,932	96,679	20,424	21,808	94,746	113,090
7. Connecticut (CT)	L	2,820,786	2,377,128	1,521,877	653,102	11,520,098	9,962,193
8. Delaware (DE)	L						
9. District of Columbia (DC)	L						
10. Florida (FL)	N						
11. Georgia (GA)	L	5,390,381	6,967,870	2,675,793	3,207,384	12,643,149	12,089,582
12. Hawaii (HI)	N						
13. Idaho (ID)	L	46,054	27,512	33,282	18,095	68,956	63,530
14. Illinois (IL)	L	199,193	240,352	17,632	62,617	3,428,618	501,820
15. Indiana (IN)	L	2,214,237	2,164,776	257,955	714,800	3,742,733	3,650,305
16. Iowa (IA)	L						
17. Kansas (KS)	L						
18. Kentucky (KY)	L	489,854	617,112	371,805	1,575,282	938,737	854,268
19. Louisiana (LA)	N						
20. Maine (ME)	L						
21. Maryland (MD)	L	381,171	424,408	232,561	77,012	351,804	384,860
22. Massachusetts (MA)	L	3,530,611	3,429,380	1,674,609	574,917	7,934,212	6,757,398
23. Michigan (MI)	L	1,584,530	1,497,676	967,141	1,626,181	2,563,662	2,156,939
24. Minnesota (MN)	L						
25. Mississippi (MS)	L						
26. Missouri (MO)	L						
27. Montana (MT)	L						
28. Nebraska (NE)	L						
29. Nevada (NV)	L	373,875	240,779	86,347	60,351	1,202,558	1,317,081
30. New Hampshire (NH)	L	325,752	437,067	27,508	288,066	501,688	664,427
31. New Jersey (NJ)	L						
32. New Mexico (NM)	L	152,919	156,450	2,588	11,991	114,995	141,170
33. New York (NY)	L	3,377,452	5,256,683	2,983,256	2,906,986	11,542,581	11,491,296
34. North Carolina (NC)	L	1,642,967	1,848,769	391,422	811,041	3,195,103	3,439,875
35. North Dakota (ND)	L						
36. Ohio (OH)	L	1,148,723	1,473,469	320,730	482,800	3,700,763	3,921,408
37. Oklahoma (OK)	L	163,380	138,952	26,120	101,857	291,787	629,974
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L	13,540	10,952			7,555	5,961
40. Rhode Island (RI)	L						
41. South Carolina (SC)	L	1,689,673	1,797,485	297,364	413,695	5,268,749	4,037,735
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	1,949,432	1,842,359	189,242	699,378	3,363,511	2,029,179
44. Texas (TX)	L	3,342,974	3,395,435	2,824,014	1,355,071	7,213,271	8,653,527
45. Utah (UT)	L	692,323	339,486	55,957	202,926	761,504	729,676
46. Vermont (VT)	L						
47. Virginia (VA)	L	1,734,987	1,715,904	841,154	763,440	2,439,038	2,185,776
48. Washington (WA)	L						
49. West Virginia (WV)	L						
50. Wisconsin (WI)	L	508,981	233,255	26,377	18,946	800,993	326,738
51. Wyoming (WY)	L						
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	35,112,460	37,987,847	16,440,576	16,997,701	87,168,757	80,022,846

DETAILS OF WRITE-INS

58001	XXX						
58002	XXX						
58003	XXX						
58998Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999TOTALS (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

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4. Q - Qualified - Qualified or accredited reinsurer

2. R - Registered - Non-domiciled RRGs

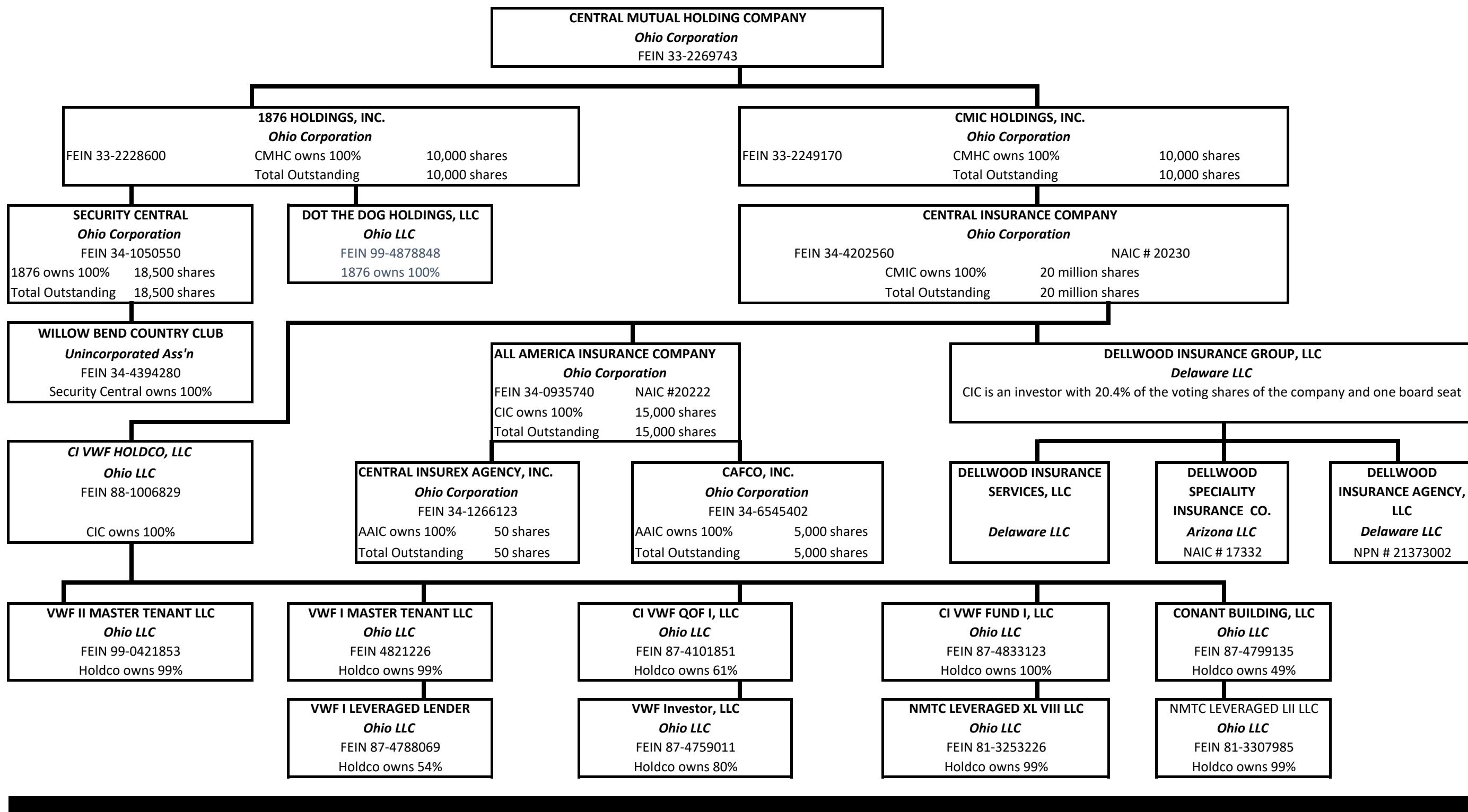
5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities

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

authorized to write surplus lines in the state of domicile.

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

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**CENTRAL INSURANCE COMPANIES EDUCATION
AND CHARITABLE FOUNDATION**
501(C)(3) Organization
FEIN 30-0108252
Philanthropic Affiliate of CIC

CENTRAL EMPLOYEES' BENEFIT PLAN AND TRUST
Ohio Trust
FEIN 34-4202560
CIC is the Trustee

**FW (BILL) PURMORT JR. MEMORIAL
TRUST**
Ohio Trust
FEIN 34-1800576
CIC is the Trustee

SCHEDULE Y

PART 1A - DETAIL 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)	*
36	CENTRAL INSURANCE COMPANIES	00000	33-2269743	.....	.....	CENTRAL MUTUAL HOLDING COMPANY	OH .. UDP ..	.....	.....	Board of Directors .....	.....	.....	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	33-2249170	.....	.....	CMIC HOLDINGS, INC.	OH .. NIA ..	Central Mutual Holding Company .....	.....	Board of Directors .....	.....	100.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560	.....	.....	CENTRAL INSURANCE COMPANY	OH .. IA ..	CMIC Holdings, Inc .....	.....	Board of Directors .....	.....	.....	Central Mutual Holding Company	No ..	0000001
36	CENTRAL INSURANCE COMPANIES	00000	33-2228600	.....	.....	1876 HOLDINGS, INC	OH .. NIA ..	Central Mutual Holding Company .....	.....	Board of Directors .....	.....	.....	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740	.....	.....	ALL AMERICA INSURANCE COMPANY	OH .. IA ..	Central Insurance Company .....	.....	Board of Directors .....	.....	100.0	Central Mutual Holding Company	No ..	0000001
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550	.....	.....	SECURITY CENTRAL CORPORATION	OH .. NIA ..	1876 Holdings, Inc. .....	.....	Board of Directors .....	.....	100.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123	.....	.....	CENTRAL INSUREX AGENCY, INC.	OH .. IA ..	All America Insurance Company .....	.....	Board of Directors .....	.....	100.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402	.....	.....	CAFCO, INC.	OH .. NIA ..	All America Insurance Company .....	.....	Board of Directors .....	.....	100.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	88-1006829	.....	.....	CI VWF HOLDCO LLC	OH .. NIA ..	Central Insurance Company .....	.....	Ownership .....	.....	100.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	87-4821226	.....	.....	VWF I MASTER TENANT, LLC	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	99.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	87-4101851	.....	.....	CIVWF QOF I LLC	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	61.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	87-4833123	.....	.....	CIVWF FUND I LLC	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	100.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	87-4799135	.....	.....	CONANT BUILDING LLC	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	49.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	87-4788069	.....	.....	VWFI LEVERAGED LENDER	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	54.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	87-4759011	.....	.....	VWFI LLC	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	80.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	99-0421853	.....	.....	VWF II MASTER TENANT LLC	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	99.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	81-3253226	.....	.....	NMTC LEVERAGED XLVIII LLC	OH .. NIA ..	CI VWF HoldCo LLC .....	.....	Ownership .....	.....	99.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	81-3307985	.....	.....	NMIC LEVERAGED LII LLC	OH .. NIA ..	Conant Building LLC .....	.....	Ownership .....	.....	99.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	99-4878848	.....	.....	DOT THE DOG LLC	OH .. NIA ..	1876 Holdings, Inc. ....	.....	Ownership .....	.....	100.0	Central Mutual Holding Company	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	99-0535832	.....	.....	DELLWOOD INSURANCE GROUP LLC	DE .. IA ..	Central Insurance Company .....	.....	Ownership .....	.....	20.4	Dellwood Insurance Group LLC	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	88-2705205	.....	.....	DELLWOOD SPECIALTY INSURANCE CO	AL .. IA ..	Dellwood Insurance Group LLC .....	.....	Ownership .....	.....	100.0	Dellwood Insurance Group LLC	No ..	.....
36	CENTRAL INSURANCE COMPANIES	17332	99-0984637	.....	.....	DELLWOOD INSURANCE SERVICES	DE .. IA ..	Dellwood Insurance Group LLC .....	.....	Ownership .....	.....	100.0	Dellwood Insurance Group LLC	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	21-373002	.....	.....	DELLWOOD INSURANCE AGENCY	DE .. IA ..	Dellwood Insurance Group LLC .....	.....	Ownership .....	.....	100.0	Dellwood Insurance Group LLC	No ..	.....
36	CENTRAL INSURANCE COMPANIES	00000	30-0108252	.....	.....	CENTRAL INSURANCE COMPANIES EDUCATION AND CHARITABLE FOUNDATION	OH .. OTH ..	Central Mutual Holding Company .....	.....	Management .....	.....	.....	Central Mutual Holding Company	No ..	0000002
36	CENTRAL INSURANCE COMPANIES	00000	34-4202560	CENTRAL EMPLOYEES' BENEFIT PLAN AND TRUST	OH .. OTH ..	Central Mutual Holding Company	Management	Central Mutual Holding Company	No ..	0000003

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Comp- any Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domic- iliary Loca- tion	10 Rela- tion- ship to Report- ing Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *	
.....	CENTRAL INSURANCE COMPANIES	00000	34-1800576	FW (BILL) PURMORT JR. MEMORIAL TRUST	OH	OTH	Central Mutual Holding Company	Management	Central Mutual Holding Company	No ...	0000004

Asterisk	Explanation
0000001	Central Mutual and All America participate in an intercompany pooling agreement whereby Central Mutual receives 84% of all premiums, losses, and expenses and All America receives 16%.
0000002	This is a philanthropic affiliate of CMI, formed to support the charitable outreach of Central Insurance, primarily through its scholarship program for area students.
0000003	CMI serves as the trustee of this VEBA
0000004	Funds from the trust are used to sponsor education for Texas' independent insurance agents. CMI serves as the trustee of this trust.

STATEMENT AS OF **June 30, 2025** OF THE **ALL AMERICA INSURANCE COMPANY**
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	209,805	86,252	41.111	49.565
2.1 Allied lines	232,395	3,162,146	1,360.677	33.445
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		(50)		
5.1 Commercial multiple peril (non-liability portion)	10,691,731	3,776,043	35.317	38.674
5.2 Commercial multiple peril (liability portion)	8,605,093	5,416,896	62.950	55.759
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine	73,870	19,029	25.760	48.302
9.2 Pet Insurance				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	9,697			
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	3,668,267	2,318,243	63.197	90.829
17.1 Other liability - occurrence	452,047	265,763	58.791	46.279
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	912,611	351,220	38.485	51.539
18.2 Products liability - claims made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability		(50)		
19.3 Commercial auto no-fault (personal injury protection)	80,023	29,033	36.281	65.774
19.4 Other Commercial auto liability	7,449,671	5,576,706	74.858	66.302
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage	2,413,535	1,221,348	50.604	79.727
22. Aircraft (all perils)				
23. Fidelity	525			
24. Surety				
26. Burglary and theft	49			
27. Boiler and machinery	11,030			
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	34,810,349	22,222,579	63.839	57.366
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

STATEMENT AS OF **June 30, 2025** OF THE **ALL AMERICA INSURANCE COMPANY**
PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	12,872	121,468	103,709
2.1 Allied lines	36,618	188,651	146,967
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)	5,953,966	10,781,976	11,846,387
5.2 Commercial multiple peril (liability portion)	5,402,921	9,455,288	9,640,510
6. Mortgage guaranty			
8. Ocean marine			
9.1 Inland marine	23,614	81,927	72,620
9.2 Pet insurance			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			562
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	1,902,960	3,827,750	4,339,331
17.1 Other liability - occurrence	286,188	483,043	365,551
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	541,835	1,045,047	1,109,202
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)	29,016	64,440	98,715
19.4 Other Commercial auto liability	3,276,373	6,682,604	7,670,209
21.1 Private passenger auto physical damage			
21.2 Commercial auto physical damage	1,118,885	2,366,084	2,580,867
22. Aircraft (all perils)			202
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery	2,488	14,182	13,015
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	18,587,736	35,112,460	37,987,847
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2022 + Prior	16,803	23,748	40,551	7,120	209	7,329	14,250	362	18,763	33,375	4,567	(4,414)	153
2. 2023	12,913	16,271	29,184	5,478	163	5,640	11,502	759	12,004	24,265	4,066	(3,345)	722
3. Subtotals 2023 + Prior	29,716	40,019	69,735	12,598	371	12,969	25,752	1,122	30,767	57,641	8,634	(7,759)	875
4. 2024	17,797	38,961	56,758	10,297	1,927	12,224	14,670	2,175	25,050	41,896	7,170	(9,808)	(2,638)
5. Subtotals 2024 + Prior	47,513	78,980	126,493	22,895	2,298	25,193	40,422	3,297	55,818	99,536	15,804	(17,567)	(1,763)
6. 2025	XXX	XXX	XXX	XXX	18,033	18,033	XXX	12,410	23,675	36,085	XXX	XXX	XXX
7. Totals	47,513	78,980	126,493	22,895	20,331	43,226	40,422	15,707	79,493	135,621	15,804	(17,567)	(1,763)
											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
8. Prior Year-End Surplus As Regards Policyholders	184,884										1..... 33.262	2..... (22.243)	3..... (1.394)
													Col. 13, Line 7 Line 8 4..... (0.954)

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.

No

Explanations:

Bar Codes:

Trusted Surplus Statement



2025

Document Code: 490

Medicare Part D Coverage Supplement



2025

Document Code: 365

Communication of Internal Control Related Matters Noted in an Audit



2025

Document Code: 222

Supplement A to Schedule T



2025

Document Code: 455

Director and Officer Supplement



2025

Document Code: 505

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
2504. Reserve for Rental Security Deposits	240	.....
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	240	.....
2997. Summary of remaining write-ins for Line 29 (Lines 2904 through 2996) .....		.....
3297. Summary of remaining write-ins for Line 32 (Lines 3204 through 3296) .....		.....

STATEMENT AS OF **June 30, 2025** OF THE **ALL AMERICA INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	..... 189,181	.....
2. Cost of acquired:	.....	..... 232,537
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) .....	..... (28,900)	..... (19,298)
6. Total gain (loss) on disposals .....	.....	..... 24,057
7. Deduct amounts received on disposals .....	.....	.....
8. Deduct amortization of premium, depreciation and proportional amortization .....	.....	.....
9. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
10. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....	..... 160,282	..... 189,181
12. Deduct total nonadmitted amounts .....	.....	.....
13. Statement value at end of current period (Line 11 minus Line 12) .....	..... 160,282	..... 189,181

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	..... 314,685,338	..... 309,549,947
2. Cost of bonds and stocks acquired .....	..... 50,362,434	..... 88,639,064
3. Accrual of discount .....	..... 427,943	..... 862,845
4. Unrealized valuation increase/(decrease) .....	..... 122,636	..... 354,231
5. Total gain (loss) on disposals .....	..... 35,523	..... 342,964
6. Deduct consideration for bonds and stocks disposed of .....	..... 26,215,901	..... 84,136,498
7. Deduct amortization of premium .....	..... 300,171	..... 927,215
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	.....	.....
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) .....	..... 339,117,802	..... 314,685,338
12. Deduct total nonadmitted amounts .....	..... 77,135	..... 77,135
13. Statement value at end of current period (Line 11 minus Line 12) .....	..... 339,040,667	..... 314,608,203

SCHEDULE D - PART 1B
Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	116,150,708	4,315,875	2,569,844	3,779,569	116,150,708	121,676,308		118,297,229
2. NAIC 2 (a)	90,321,460	4,632,982	4,455,661	(3,464,467)	90,321,460	87,034,313		88,820,088
3. NAIC 3 (a)	10,078,650		702,664	(89,193)	10,078,650	9,286,792		10,972,296
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	216,550,817	8,948,857	7,728,169	225,909	216,550,817	217,997,414		218,089,613
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	108,088,045	18,418,490	7,876,971	(77,446)	108,088,045	118,552,119		94,561,670
9. NAIC 2	985,534			668	985,534	986,202		984,872
10. NAIC 3			29,022	285,051		256,029		
11. NAIC 4	704,940		9,315	(283,379)	704,940	412,246		736,426
12. NAIC 5	513,077		9,622	11,304	513,077	514,758		524,696
13. NAIC 6								
14. Total ABS	110,291,595	18,418,490	7,924,930	(63,803)	110,291,595	120,721,353		96,807,665
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								288,050
17. NAIC 3								124,375
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								412,425
22. Total ICO, ABS & Preferred Stock	326,842,412	27,367,347	15,653,099	162,107	326,842,412	338,718,767		315,309,703

(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 \$.....0; NAIC 2 \$.....0;
NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

SI03 Schedule DA Part 1 **NONE**

SI03 Schedule DA Verification **NONE**

SI04 Schedule DB - Part A Verification **NONE**

SI04 Schedule DB - Part B Verification **NONE**

SI05 Schedule DB Part C Section 1 **NONE**

SI06 Schedule DB Part C Section 2 **NONE**

SI07 Schedule DB - Verification **NONE**

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	11,940,640	2,607,377
2. Cost of cash equivalents acquired	39,598,081	76,712,937
3. Accrual of discount		
4. Unrealized valuation increase/(decrease)		(75)
5. Total gain (loss) on disposals		(370)
6. Deduct consideration received on disposals	42,075,750	67,379,229
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)	9,462,971	11,940,640
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	9,462,971	11,940,640

E01 Schedule A Part 2 **NONE**

E01 Schedule A Part 3 **NONE**

E02 Schedule B Part 2 **NONE**

E02 Schedule B Part 3 **NONE**

E03 Schedule BA Part 2 **NONE**

E03 Schedule BA Part 3 **NONE**

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)								
543264ZJ7	LONGVIEW TEX INDPT SCH DIST	04/09/2025	PERSHING LLC		292,941	340,000.00	2,304	1.A FE
0049999999	Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)				292,941	340,000.00	2,304	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenues								
199546DD1	COLUMBUS OHIO REGL ARPT AUTH REV	04/09/2025	BNY/SUNTRUST CAPITAL MARKETS		240,000	240,000.00	2,090	1.F FE
248867FK4	DENTON TEX	04/02/2025	JP MORGAN SECS INC., - FIXED INCOME		411,171	445,000.00	2,373	1.B FE
681725NK9	OMAHA NEB ARPT AUTH ARPT REV	04/03/2025	BONY/TORONTO DOMINION SECURITI		178,418	170,000.00	2,950	1.E FE
682001NH1	OMAHA PUB PWR DIST NEB ELEC REV	04/02/2025	JP MORGAN SECS INC., - FIXED INCOME		237,879	255,000.00	1,757	1.C FE
709225NX0	PENNSYLVANIA ST TPK COMMN TPK REV	04/03/2025	RBC CAPITAL MARKETS		793,684	835,000.00	2,679	1.D FE
795576MB0	SALT LAKE CITY UTAH ARPT REV	04/08/2025	WELLS FARGO SECURITIES		297,325	295,000.00	4,216	1.E FE
79766DXQ7	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO	04/09/2025	JP MORGAN SECS INC., - FIXED INCOME		359,460	360,000.00	3,520	1.E FE
876448JB8	TARRANT REGL WTR DIST TEX WTR TRANSMISSI	04/03/2025	JP MORGAN SECS INC., - FIXED INCOME		369,997	385,000.00	706	1.C FE
0059999999	Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues				2,887,934	2,985,000.00	20,291	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)								
09062XAL7	BIOGEN INC	06/11/2025	BARCLAYS CAPITAL INC FIXED INC		961,733	950,000.00	4,552	2.B FE
43475RAD8	AMRIZE FINANCE US LLC	06/11/2025	PERSHING LLC		974,113	975,000.00	9,506	2.A FE
639057AN8	NATWEST GROUP PLC	06/11/2025	JP MORGAN SECS INC., - FIXED INCOME		971,907	950,000.00	15,400	1.G FE
704326AC1	PAYCHEX INC	06/11/2025	BARCLAYS CAPITAL INC FIXED INC		968,031	950,000.00	9,162	2.A FE
86944BAP8	SUTTER HEALTH	05/21/2025	JEFFERIES & COMPANY, INC.		480,000	480,000.00		1.E FE
89837LAJ4	TRUSTEES OF PRINCETON UNIVERSITY	04/15/2025	Bank of America Securities		205,000	205,000.00		1.A FE
92343VHA5	VERIZON COMMUNICATIONS INC	06/25/2025	Unknown		757,199	755,820.00	8,478	2.A FE
98459LAD5	YALE UNIVERSITY	05/06/2025	BARCLAYS CAPITAL INC FIXED INC		450,000	450,000.00		1.A FE
0089999999	Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				5,767,982	5,715,820.00	47,098	XXX
0489999999	Subtotal - Issuer Credit Obligations (Unaffiliated) (Sum of Lines: 001, 002, 003, 004, 005, 006, 008, 010, 012, 014, 015, 016, 018, 020, 022, 024, and 026)				8,948,857	9,040,820.00	69,694	XXX
0509999997	Subtotal - Issuer Credit Obligations - Part 3				8,948,857	9,040,820.00	69,694	XXX
0509999998	Summary item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)				XXX	XXX	XXX	XXX
0509999999	Subtotal - Issuer Credit Obligations				8,948,857	9,040,820.00	69,694	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
46659BAC6	JPMMT 25VIS1 A1 - RMBS	06/13/2025	JP MORGAN SECS INC., - FIXED INCOME		980,866	980,618.83	2,309	1.A FE
61778LAA3	MSRM 25NCM3 A1 - RMBS	05/16/2025	MORGAN STANLEY CO		999,996	1,000,000.00	4,455	1.A FE
924925AD2	VERUS 2024-7 A2 - RMBS	06/25/2025	Bank of America Securities		1,709,770	1,717,552.19	3,033	1.B FE
92540UAC1	VERUS 254 A1 - RMBS	05/08/2025	WELLS FARGO SECURITIES		999,983	1,000,000.00	2,270	1.A FE
1059999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				4,690,614	4,698,171.02	12,067	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								
05615EAA3	BSTN 251C A - CMBS	05/13/2025	WELLS FARGO SECURITIES		990,300	1,000,000.00	4,315	1.A FE
1079999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				990,300	1,000,000.00	4,315	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
37150CAA1	GNRT 21 A - CDO	06/11/2025	PERSHING LLC		3,008,250	3,000,000.00		1.A FE
38139FANO	GLM 17R AR - CDO	06/13/2025	SCOTIA CAPITAL (USA) INC./NOVAAGENCY		1,900,000	1,900,000.00		1.A FE
64135XAC5	NEUB 32RR B - CDO	06/27/2025	WELLS FARGO SECURITIES		1,000,000	1,000,000.00		1.C
67110DBQ9	OCP 1611R3 AR3 - CDO	06/26/2025	BANK OF NYC/MIZUHO SEC		3,000,000	3,000,000.00		1.A
92918HAT7	VOYA 2020-2 A1R - CDO	06/09/2025	Bank of America Securities		2,004,400	2,000,000.00	47,208	1.A FE
1099999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				10,912,650	10,900,000.00	47,208	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)								
858928AB0	SFUEL 251 A2 - ABS	05/01/2025	JP MORGAN SECS INC., - FIXED INCOME		1,824,926	1,825,000.00		1.A FE
1519999999	Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)				1,824,926	1,825,000.00		XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1889999999 Subtotal - Asset-Backed Securities (Unaffiliated) (Sum of Lines: 101, 102, 103, 104, 105, 107, 109, 111, 131, 133, 151, 153, 171, and 173)					18,418,490	18,423,171.02	63,590	XXX
1909999997 Subtotal - Asset-Backed Securities - Part 3					18,418,490	18,423,171.02	63,590	XXX
1909999998 Summary item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 Subtotal - Asset-Backed Securities					18,418,490	18,423,171.02	63,590	XXX
2009999999 Subtotal - Issuer Credit Obligations and Asset-Backed Securities					27,367,347	27,463,991.02	133,283	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Other								
31337#105 FEDERAL HOME LOAN BANK OF CINCINNATI	04/14/2025 ..	Unknown		234.000	23,400			
5029999999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Other					23,400	XXX		XXX
5989999997 Subtotal - Common Stocks - Part 3					23,400	XXX		XXX
5989999998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX
5989999999 Subtotal - Common Stocks					23,400	XXX		XXX
5999999999 Subtotal - Preferred and Common Stocks					23,400	XXX		XXX
6009999999 Totals					27,390,747	XXX	133,283	XXX

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Par Value	7 Actual Cost	8 Prior Year Book/ Adjusted Carrying Value	9 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol		
									10 Current Year's Other-Than- Temporary Impairment Recognized	11 Current Year's (Amortization)/ Accretion	12 Total Change in B/A.C.V. (10 + 11 - 12)	13 Total Foreign Exchange Change in B/A.C.V.	14									
016788C33	ALLEGAN CNTY MICH	05/01/2025	Maturity @ 100.00	400,000	400,000.00	400,000	400,000	0						400,000					7,000	05/01/2025	1.C FE ..	
586145F74	MEMPHIS TENN	04/01/2025	Maturity @ 100.00	350,000	350,000.00	350,000	350,000	0						350,000					5,159	04/01/2025	1.C FE ..	
004999999999	Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)			750,000	750,000.00	750,000	750,000	0						750,000					12,159	XXX .	XXX ..	
88213ABW4	BOARD OF REGENTS TEXAS A & M UNIVERSITY	05/15/2025	Maturity @ 100.00	350,000	350,000.00	350,000	350,000	0						350,000					5,045	05/15/2025	1.A FE ..	
005999999999	Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues			350,000	350,000.00	350,000	350,000	0						350,000					5,045	XXX .	XXX ..	
345397A60	FORD MOTOR CREDIT COMPANY LLC	06/16/2025	Maturity @ 100.00	1,400,000	1,400,000.00	1,402,764	1,400,282	(282)						1,400,000	0	0	0		35,875	06/16/2025	2.C FE ..	
456837AU7	ING GROEP NV	06/26/2025	Call @ 100.00	1,350,000	1,350,000.00	1,349,096	1,349,767	77						1,349,844	156	156	9,450		7,012	07/01/2026	1.G FE ..	
785592AV8	SABINE PASS LIQUEFACTION LLC	06/30/2025	Call @ 100.00	748,000	748,000.00	765,292	754,522	(2,407)						752,115	(4,115)	(4,115)	21,973		6,302	06/30/2026	2.A FE ..	
822582BD3	SHELL INTERNATIONAL FINANCE BV	05/11/2025	Maturity @ 100.00	120,000	120,000.00	118,117	119,893	107						120,000	1,950	1,950	55,112		1,025	05/11/2025	1.D FE ..	
87901JA4	TEGNA INC	06/11/2025	Bank of America Securities	693,357	715,000.00	691,918	677,463	23,381						702,664	(9,307)	(9,307)	24,526		3,015	03/15/2028	3.A FE ..	
92343VER1	VERIZON COMMUNICATIONS INC	06/25/2025	Unknown	757,199	750,000.00	757,275	753,098	(373)						752,725	4,473	4,473	33,189		9,212	09/21/2028	2.A FE ..	
92343VHA5	VERIZON COMMUNICATIONS INC	06/26/2025	Not Available	820	820.00	822	822							822	(2)	(2)	7,023		2,027	07/02/2027	2.A FE ..	
95000U2N2	WELLS FARGO & CO	04/25/2025	Call @ 100.00	1,550,000	1,550,000.00	1,490,418	1,532,767							1,550,000					16,957	04/30/2026	2.A FE ..	
008999999999	Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)			6,619,376	6,633,820.00	6,575,701	6,587,792	23,381						6,628,169	(8,794)	(8,794)	143,920		XXX .	XXX ..		
048999999999	Subtotal - Issuer Credit Obligations (Unaffiliated) (Sum of Lines: 001, 002, 003, 004, 005, 006, 008, 010, 012, 014, 015, 016, 018, 020, 022, 024 and 026)			7,719,376	7,733,820.00	7,675,701	7,687,792	23,381						7,728,169	(8,794)	(8,794)	161,124		XXX .	XXX ..		
0509999997	Subtotal - Issuer Credit Obligations - Part 4			7,719,376	7,733,820.00	7,675,701	7,687,792	23,381						7,728,169	(8,794)	(8,794)	161,124		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 ..		
0509999999	Subtotal - Issuer Credit Obligations			7,719,376	7,733,820.00	7,675,701	7,687,792	23,381						7,728,169	(8,794)	(8,794)	161,124		XXX .	XXX ..		
36179UJM2	G2 MA5988 - RMBS	06/01/2025	Paydown	122,648	122,648.56	124,316	124,393	(1,745)						122,648					2,519	06/20/2049	1.A ..	
36179UWB4	G2 MA6042 - RMBS	06/01/2025	Paydown	175,412	175,412.00	177,797	177,790	(2,378)						175,412	(1,453)	(1,453)	10,967		3,550	07/20/2049	1.A ..	
3622ACU57	G2 787004 - RMBS	06/01/2025	Paydown	100,967	100,966.58	102,686	102,419	(1,453)						100,967					2,788	10/20/2053	1.A ..	
101999999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)			399,027	399,027.14	404,798	404,602	(5,575)						399,027					8,857	XXX .	XXX ..	
3131YBF8	FH ZN4674 - RMBS	06/01/2025	Paydown	11,544	11,544.48	11,989	12,588	(1,044)						11,544					167	12/01/2048	1.A ..	
3132ADU30	FH ZT1502 - RMBS	06/01/2025	Paydown	12,901	12,901.34	13,738	14,025	(1,123)						12,901					187	11/01/2048	1.A ..	
3132DNV91	FH SD1540 - RMBS	06/01/2025	Paydown	73,804	73,803.71	74,403	74,345	(542)						73,804					1,482	08/01/2052	1.A ..	
3132KWK4	FH SD7509 - RMBS	06/01/2025	Paydown	6,213	6,212.50	6,372	6,408	(196)						6,213					80	11/01/2049	1.A ..	
31335QLQ3	FH G61359 - RMBS	06/01/2025	Paydown	5,589	5,589.47	5,576	5,575	(14)						5,589					79	03/01/2048	1.A ..	
3133KRT46	FH RA9571 - RMBS	06/01/2025	Paydown	52,970	52,970.39	53,641	53,639	(669)						52,970					1,384	08/01/2053	1.A ..	
3136B1U67	FNR 2018-26 DH - CMO/RMBS	06/01/2025	Paydown	4,450	4,450.48	4,473	4,465	(14)						4,450					58	06/25/2046	1.A ..	
3138ERYX2	FN AL9725 - RMBS	06/01/2025	Paydown	9,255	9,254.69	9,216	9,217	38						9,255					137	01/01/2047	1.A ..	
3138WHNF5	FN AS7589 - RMBS	06/01/2025	Paydown	10,645	10,644.80	10,720	10,729	(84)						10,645					157	07/01/2046	1.A ..	
3140J76B6	FN BM3565 - RMBS	06/01/2025	Paydown	10,117	10,116.87	9,815	9,813	304						10,117					128	10/01/2047	1.A ..	
3140JB6V0	FN BM4483 - RMBS	06/01/2025	Paydown	3,183	3,183.11	3,283	3,300	(117)						3,183					54	09/01/2048	1.A ..	
3140J9ME8	FN BM4856 - RMBS	06/01/2025	Paydown	4,357	4,356.78	4,492	4,514	(157)						4,357					70	04/01/2047	1.A ..	
3140Q94H3	FN CA2623 - RMBS	06/01/2025	Paydown	13,057	13,056.67	13,334	13,345	(288)						13,057					222	11/01/2048	1.A ..	
3140XHZ42	FN FS2562 - RMBS	06/01/2025	Paydown	15,255	15,255.42	15,503	15,641	(366)						15,255					308	08/01/2052	1.A ..	
103999999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)			233,341	233,340.71	236,553	237,604	(4,263)						233,341					4,512	XXX .	XXX ..	
104999999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)			665	664.96	632	655	10						665					8	11/25/2027	1.A ..	
3136AY2H5	FNA 2017-M14 A2 - CMBS	06/01/2025	Paydown	665	664.96	632	655	10						665					8	XXX .	XXX ..	
3140Q94H3	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)			665	664.96	632	655	10						665					8	XXX .	XXX ..	
3140XHZ42	Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)			35,012	35,012.39	30,937	30,937	4,076						35,012					148	11/25/2066	1.A ..	
3140XHZ42	AOMT 218 A1 - CMO/RMBS	06/01/2025	Paydown	68,816	68,816.01	68,187	22,940	535						68,816					573	12/26/2068	1.A FE ..	
3140XHZ42	COLT 2024-INV1 A1 - RMBS	06/01/2025	Paydown	9,622	9,622.44	8,997	8,605	832						9,622					158	02/25/2047	5.B FE ..	

QE05

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) Received During Year	19 Bond Interest/ Stock Dividends Contractual Maturity Date	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol			
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's Amortization)/ Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B.A.C.V. (10 + 11 - 12)	14 Total Foreign Exchange Change in B.A.C.V.										
36830FAA4	GCAT 2024-INV3 TRUST - RMBS	06/01/2025	Paydown		41,281	41,281.41	41,604	41,603	(322)	0	0	(322)	0	41,281				1,002	09/25/2054	1.A FE ..			
46658DA47	JPMMT 24VIS2 A1 - CMO/RMBS	06/01/2025	Paydown		14,108	14,108.01	14,108	14,108	0	0	0	0	0					355	11/25/2064	1.A FE ..			
46658DAB5	JPMMT 24VIS2 A2 - CMO/RMBS	06/01/2025	Paydown		21,162	21,161.64	21,161	21,162	0	0	0	0	0					555	11/25/2064	1.D FE ..			
46659BAC6	JPMMT 25VIS1 A1 - RMBS	06/01/2025	Paydown		30,242	30,242.50	30,242	30,242	1	1	1	1	0					408	08/25/2055	1.A FE ..			
61775UAA6	MSRM 24NQM1 A1 - RMBS	06/01/2025	Paydown		107,727	107,727.32	107,727	107,730	(2)	(2)	(2)	(2)	0				2,735	12/26/2068	1.A ..				
61778LAA3	MSRM 25NQM3 A1 - RMBS	06/01/2025	Paydown		13,392	13,392.22	13,392	13,392	0	0	0	0	0					62	05/25/2070	1.A FE ..			
61793ZAD0	MSRM 25NQM1 A2 - RMBS	06/01/2025	Paydown		74,404	74,403.99	74,403	74,404	1	1	1	1	0					1,421	11/25/2069	1.C FE ..			
67118TA2	OBX 24-NQM4 A1 - RMBS	06/01/2025	Paydown		167,513	167,513.36	167,510	167,606	(93)	(93)	(93)	(93)	0				4,416	01/25/2064	1.A ..				
92539TA41	VERUS 2023-4 A1 - CMO/RMBS	06/01/2025	Paydown		17,548	17,547.64	17,493	17,519	29	29	29	29	0				437	05/25/2068	1.A ..				
92540DAA3	VERUS 238 A1 - RMBS	06/01/2025	Paydown		87,389	87,389.02	88,290		(901)	(901)	(901)	(901)	0				1,429	12/26/2068	1.A FE ..				
92540EEA1	VERUS 2024-1 A1 - RMBS	06/01/2025	Paydown		182,893	182,892.79	182,648		(145)	(145)	(145)	(145)	0				4,220	01/25/2069	1.A FE ..				
92540FFA8	VERUS 24INV1 A1 - RMBS	06/01/2025	Paydown		66,232	66,232.05	66,231	66,446	(213)	(213)	(213)	(213)	0				66,232	03/25/2069	1.A FE ..				
92540JAA0	VERUS 2024-6 A1 - RMBS	06/01/2025	Paydown		47,215	47,214.87	47,214	47,215	0	0	0	0	0				47,215	07/25/2069	1.A FE ..				
92540JAC1	VERUS 2025-4 A1 - RMBS	06/01/2025	Paydown		10,264	10,264.49	10,264		0	0	0	0	0				10,264	05/27/2070	1.A FE ..				
93362YAB8	WAMU 2006-AR5 12A - CMO/RMBS	06/01/2025	Paydown		6,732	6,732.15	6,555	5,810	138	922	922	922	0				6,732	06/25/2046	4.A FE ..				
1059999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential				1,001,554	1,001,554.30	996,964	703,780	1,616	3,288				4,904						20,983	.. XXX ..	.. XXX ..	
Mortgage-Backed Securities (Unaffiliated)																							
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																							
17324DAU8	CGCMT 2015-P1 A5 - CMBS	06/01/2025	Paydown		286,329	286,328.74	318,854	289,615	(3,287)	(3,287)	(3,287)	(3,287)	0				286,329		4,794	09/17/2048	1.A FE ..		
36250PAD7	GSMS 2015-GC32 A4 - CMBS	06/01/2025	Paydown		1,272,383	1,272,383.48	1,417,714	1,286,233	(13,849)	(13,849)	(13,849)	(13,849)	0				1,272,383		20,504	07/10/2048	1.A FE ..		
36250TAS4	GSMS 2016-GS2 AAB - CMBS	06/01/2025	Paydown		48,685	48,685.46	47,409	48,522	163	163	163	163	0				48,685		591	05/12/2049	1.A FE ..		
61691JAS3	MSC 2017-H1 ASB - CMBS	06/01/2025	Paydown		46,404	46,403.80	45,728	46,284	120	120	120	120	0				46,404		644	06/17/2050	1.A FE ..		
1079999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial				1,653,801	1,653,801.45	1,829,704	1,670,654		(16,853)	(16,853)	(16,853)	(16,853)	0				1,653,801			26,534	.. XXX XXX ..	
Mortgage-Backed Securities (Unaffiliated)																							
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																							
04623TAA3	MORGII A - CDO	04/21/2025	Paydown		36,454	36,453.81	36,169	37,100	(647)	(647)	(647)	(647)	0				36,454		551	04/21/2031	1.A FE ..		
04942VAW4	ATCLO 13R ANR - CDO	04/22/2025	Paydown		110,653	110,653.16	110,653	110,653	0	0	0	0	0				110,653		3,247	04/22/2031	1.A FE ..		
14686AA5	CARVL II AR2 - CDO	04/20/2025	Paydown		15,790	15,790.32	15,790	15,790	0	0	0	0	0				15,790		99	04/20/2032	1.A FE ..		
38139FAC4	GLM 17 A - CDO	06/24/2025	Paydown		1,900,000	1,900,000.00	1,912,065	1,903,600	(3,600)	(3,600)	(3,600)	(3,600)	0				1,900,000		79,955	07/20/2036	1.A FE ..		
47047JAJ3	JTWN XII A1R - CDO	04/21/2025	Paydown		152,553	152,552.96	152,553	152,553	0	0	0	0	0				152,553		2,268	04/20/2032	1.A FE ..		
63152PAA6	NCC 2018-II A - CDO	04/15/2025	Paydown		219,328	219,327.70	218,779	225,157	(5,829)	(5,829)	(5,829)	(5,829)	0				219,328		6,678	10/15/2031	1.A FE ..		
63170MAA1	NCC 2018-I A - CDO	04/15/2025	Paydown		94,150	94,150.06	92,620	96,154	(2,004)	(2,004)	(2,004)	(2,004)	0				94,150		2,805	07/15/2031	1.A FE ..		
67590GBG3	OCT17 17RRR A1R - CDO	04/25/2025	Paydown		43,006	43,006.31	42,791	43,968	(961)	(961)	(961)	(961)	0				43,006		1,246	01/27/2031	1.A FE ..		
70016RAQ8	PAIA 2018-1 A2R - CDO	06/12/2025	Paydown		1,800,000	1,800,000.00	1,800,000	1,800,000	0	0	0	0	0				1,800,000		73,441	10/20/2031	1.A FE ..		
83610HAL4	SNDPT 7RRR A1R - CDO	04/23/2025	Paydown		224,949	224,948.67	224,949	224,949	0	0	0	0	0				224,949		6,587	10/23/2031	1.A FE ..		
92917JAA5	VOYA 2018-2 A1 - CDO	04/15/2025	Paydown		8,054	8,054.17	8,014	8,235	(181)	(181)	(181)	(181)	0				8,054		234	07/15/2031	1.A FE ..		
1099999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency -				4,604,937	4,604,937.16	4,614,385	4,618,160		(13,222)	(13,222)	(13,222)	(13,222)	0				4,604,937			177,110	.. XXX XXX ..	
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																							
86363WAG4	SASC 2007-BC3 2A3 - RMBS	06/25/2025	Paydown		31,604	31,604.31	30,939	30,250	2,029	(675)	(675)	(675)	(675)	0			31,354		31,604		447	06/25/2037	3.B FE ..
1119999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated) (Sum of Lines: 101, 102, 103, 104, 105, 107, 109, 111, 131, 133, 151, 153, 171 and 173)				7,924,930	7,924,930.03	8,113,975	7,665,706	3,645	(37,291)	(37,291)	(37,291)	(37,291)	0				7,924,930				238,452	.. XXX XXX ..
1909999997 Subtotal - Asset-Backed Securities - Part 4				7,924,930	7,924,930.03	8,113,975	7,665,706	3,645	(37,291)	(37,291)	(37,291)	(37,291)	0				7,924,930				2		

E06 Schedule DB Part A Section 1	NONE
E07 Schedule DB Part B Section 1	NONE
E08 Schedule DB Part D Section 1	NONE
E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity	NONE
E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity	NONE
E10 Schedule DB Part E	NONE
E11 Schedule DL - Part 1 - Securities Lending Collateral Assets	NONE
E12 Schedule DL - Part 2 - Securities Lending Collateral Assets	NONE

SCHEDULE E - PART 1 - CASH**Month End Depository Balances**

1 Depository			2 Restrict- ed Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
							6 First Month	7 Second Month	8 Third Month	
Open Depositories										
FHLB DDA	Cincinnati, OH			3.800	75,353	9,399	7,087,137	7,109,611	2,139,316	XXX
JP Morgan - Custody	New York, NY			3.140	57,295	13,358	7,219,910	7,201,485	2,971,398	XXX
JP Morgan - Checking	Cincinnati, OH			1.410	1,654		1,069,471	1,079,696	309,330	XXX
019998 Deposits in	3 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		XXX	XXX ..						XXX
019999 Total - Open Depositories			XXX	XXX ..	134,302	22,758	15,376,518	15,390,792	5,420,043	XXX
029998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories		XXX	XXX ..						XXX
029999 Total - Suspended Depositories			XXX	XXX ..						XXX
039999 Total Cash On Deposit			XXX	XXX ..	134,302	22,758	15,376,518	15,390,792	5,420,043	XXX
049999 Cash in Company's Office			XXX	XXX ..	XXX ..	XXX ..				XXX
059999 Total			XXX	XXX ..	134,302	22,758	15,376,518	15,390,792	5,420,043	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds - as Identified by SVO								
31846V419	FIRST AMER:TRS OBG V	SD	04/02/2025	4.090	XXX	1		1
94975H296	ALLSPRING:TRS+ MM I	SD	04/02/2025	4.180	XXX	0		0
8209999999 Subtotal - Exempt Money Market Mutual Funds - as Identified by SVO							1	1
All Other Money Market Mutual Funds								
38141W273	GOLDMAN:FS GOVT INST		06/30/2025	4.230	XXX	9,462,970		44,745
8309999999 Subtotal - All Other Money Market Mutual Funds							9,462,970	44,745
8589999999 Subtotal - Total Cash Equivalents (Unaffiliated) (Sum of Lines: 048, 810, 820, 830, 840 and 849)							9,462,971	44,746
8609999999 Total Cash Equivalents							9,462,971	44,746