QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

NAIC Group Code	0267, (Current)	0267 (Prior)	NAIC Company Code 11982 — Employer's ID Number 42-1610213
Organized under the Laws of	OH		State of Domicile or Port of Entry OH
Country of Domicile	US		
Incorporated/Organized	04/01/2004		Commenced Business 05/21/2004
Statutory Home Office	671 South High Street		Columbus, OH, US 43206-1066
Main Administrative Office	671 South High Street		
	Columbus, OH, US 43206-1066		614-445-2900 (Telephone Number)
Mail Address	671 South High Street		Columbus, OH, US 43206-1066
Primary Location of Books and Records	671 South High Street		
	Columbus, OH, US 43206-1066		614-445-2900 (Telephone Number)
Internet Website Address	www.grangeinsurance.com		
Statutory Statement Contact	William Charles Thorsberg		614-445-2900 (Telephone Number)
	thorsbergw@grangeinsurance.com (E-Mail Address)		(Fax Number)

OFFICERS

JOHN (NMN) AMMENDOLA, PRESIDENT & CEO	CHERYL MCRAE LEBENS, EVP & CFO
BETH WILLIAMS MURPHY, EVP & SECRETARY	

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA	KATHIE JANE ANDRADE
ANNA HOLLIDAY BENSON	JAMES MARTIN BENSON
MARK LEWIS BOXER	PHILIP NELSON DAVIS
MICHAEL DESMOND FRAIZER	ROBERT ENLOW HOYT
CHERYL MCRAE LEBENS	MARY MARNETTE PERRY
THOMAS SIMRALL STEWART	CHRISTIANNA (NMN) WOOD

State of Ohio
County of Franklin SS

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

x	x	x Cheryl L
JOHN (NMN) AMMENDOLA PRESIDENT & CEO	BETH WILLIAMS MURPHY EVP & SECRETARY	CHERYL MCRAE LEBENS EVP & CFO

Subscribed and sworn to before me

this 21st day of

October, 2025

x Teresa J. Burchwell

TERESA J BURCHWELL
Notary Public
State of Ohio
My Comm. Expires
April 28, 2027

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

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	24,370,124		24,370,124	40,566,425
2.	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks				
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $..... encumbrances)				
	4.2 Properties held for the production of income (less $..... encumbrances)				
	4.3 Properties held for sale (less $..... encumbrances)				
5.	Cash ($.....), cash equivalents ($.....3,311,630) and short-term investments ($.....)	3,311,630		3,311,630	1,482,236
6.	Contract loans (including $..... premium notes)				
7.	Derivatives				
8.	Other invested assets				
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	27,681,754		27,681,754	42,048,661
13.	Title plants less $..... charged off (for Title insurers only)				
14.	Investment income due and accrued	206,552		206,552	350,288
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection				
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..... earned but unbilled premiums)				
	15.3 Accrued retrospective premiums ($.....) and contracts subject to redetermination ($.....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers				
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($.....)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($.....) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets				
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	27,888,306		27,888,306	42,398,949
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	27,888,306		27,888,306	42,398,949
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 in Pools				
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)				

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $.....)		–
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses		
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	2,223	2,223
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including $.....(78,676) on realized capital gains (losses))	308,589	213,476
7.2	Net deferred tax liability	17,619	26,764
8.	Borrowed money $..... and interest thereon $.....		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....81,979,142 and including warranty reserves of $..... and accrued accident and health experience rating refunds including $..... for medical loss ratio rebate per the Public Health Service Act)		
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)		
13.	Funds held by company under reinsurance treaties	1,101,191	1,033,758
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $..... certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	36,508	67,431
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..... and interest thereon $.....		
25.	Aggregate write-ins for liabilities		
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,466,130	1,343,652
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	1,466,130	1,343,652
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	2,000,000	2,000,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	13,000,000	13,000,000
35.	Unassigned funds (surplus)	11,422,176	26,055,297
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $.....)		
	36.2 shares preferred (value included in Line 31 $.....)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	26,422,176	41,055,297
38.	Totals (Page 2, Line 28, Col. 3)	27,888,306	42,398,949
Details of Write-Ins			
2501.			
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT 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 $.....134,244,275)	129,466,342	131,814,107	175,439,725
	1.2. Assumed (written $.....167,233)	150,233	27,816	30,642
	1.3. Ceded (written $.....134,411,508)	129,616,575	131,841,923	175,470,367
	1.4 Net (written $.....0)	–	–	–
Deductions:				
2.	Losses incurred (current accident year $):			
	2.1 Direct	71,663,204	92,760,418	109,307,320
	2.2 Assumed	103,116	68,194	64,918
	2.3 Ceded	71,766,320	92,828,612	109,372,238
	2.4 Net	–	–	–
3.	Loss adjustment expenses incurred			–
4.	Other underwriting expenses incurred			–
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	–	–	–
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	–	–	–
	Investment Income			
9.	Net investment income earned	827,496	1,150,334	1,467,552
10.	Net realized capital gains (losses) less capital gains tax of $.....(78,676)	(295,971)	(163,775)	(181,557)
11.	Net investment gain (loss) (Lines 9 + 10)	531,525	986,559	1,285,995
	Other Income			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $..... amount charged off $.....)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income			
15.	Total other income (Lines 12 through 14)			
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	531,525	986,559	1,285,995
17.	Dividends to policyholders			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	531,525	986,559	1,285,995
19.	Federal and foreign income taxes incurred	173,789	212,272	261,738
20.	Net income (Line 18 minus Line 19) (to Line 22)	357,736	774,287	1,024,257
	Capital and Surplus Account			
21.	Surplus as regards policyholders, December 31 prior year	41,055,297	50,045,278	50,045,278
22.	Net income (from Line 20)	357,736	774,287	1,024,257
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.....			
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	9,143	2,183	(14,237)
27.	Change in nonadmitted assets			
28.	Change in provision for reinsurance			
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1. Paid in			
	32.2. Transferred from surplus (Stock Dividend)			
	32.3. Transferred to surplus			
33.	Surplus adjustments:			
	33.1. Paid in	–	–	–
	33.2. Transferred to capital (Stock Dividend)			
	33.3. Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders	(15,000,000)	(10,000,000)	(10,000,000)
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	(14,633,121)	(9,223,530)	(8,989,981)
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	26,422,176	40,821,748	41,055,297
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.				
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)			
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

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	–	–	–
2. Net investment income	1,030,993	1,486,296	1,800,619
3. Miscellaneous income			
4. Total (Lines 1 to 3)	1,030,993	1,486,296	1,800,619
5. Benefit and loss related payments	–	–	–
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	–	–	–
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $..... tax on capital gains (losses)	–	227,521	227,520
10. Total (Lines 5 through 9)	–	227,521	227,520
11. Net cash from operations (Line 4 minus Line 10)	1,030,993	1,258,775	1,573,099
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	19,888,483	14,211,441	16,700,180
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	–	7,725	7,725
12.8 Total investment proceeds (Lines 12.1 to 12.7)	19,888,483	14,219,166	16,707,905
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,126,591	2,250,000	9,336,758
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	–	–	–
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,126,591	2,250,000	9,336,758
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)	15,761,892	11,969,166	7,371,147
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	15,000,000	10,000,000	10,000,000
16.6 Other cash provided (applied)	36,509	293,111	294,951
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(14,963,491)	(9,706,889)	(9,705,049)
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,829,394	3,521,052	(760,803)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,482,236	2,243,039	2,243,039
19.2 End of period (Line 18 plus Line 19.1)	3,311,630	5,764,091	1,482,236

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

20.0001.			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Grange Property & Casualty Insurance Company (the "Company") prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by The Ohio Department of Insurance (the "Department"). The Department requires that insurance companies domiciled in the State of Ohio prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") subject to any deviations prescribed or permitted by the Department. The Company does not employ accounting practices that depart from the NAIC SAP.

A reconciliation of the Company's net income and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 357,736	$ 1,024,257
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 357,736	$ 1,024,257
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 26,422,176	$ 41,055,297
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 26,422,176	$ 41,055,297

C. Accounting Policy

(2) Bonds not backed by other loans are stated at amortized cost using the scientific method.

(6) Asset-backed securities are stated at either amortized cost or the lower or amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, those are valued using the prospective method.

D. Going Concern

Management has evaluated the Company's viability and has no doubt as to the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

D. Asset-Backed Securities - Not Applicable

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

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

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

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

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

K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable

M. Working Capital Finance Investments - Not Applicable

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

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income - No Significant Changes

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

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

A. The Company is a 100% owned subsidiary of Grange Insurance Company ("GIC"), an insurance company domiciled in the State of Ohio and a member of the Grange Insurance Operations. The Company's parent, GIC, and its affiliate, Integrity Insurance Company, are stock companies 100% owned by Grange Holdings, Inc. ("GHI"), which is 100% owned by Grange Mutual Holding Company.

B. In May 2025, the Board approved dividends from the Company to GIC. A $11.0 million dividend was completed in June 2025 and in September 2025, an additional $4.0 million dividend was sent from the Company to GIC.

11. Debt - Not Applicable

Notes to the Financial Statements

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

A. Defined Benefit Plan - Not Applicable

G. Consolidated/Holding Company Plans - No Significant Changes

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - Not Applicable

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

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

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

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

All assets and liabilities of the Company are measured and reported at cost or amortized cost.

(1) Fair value measurements at reporting date - Not Applicable

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

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

(4) Reported Fair Value of Investments within Level 2 and Level 3: According to statutory accounting rules, fixed income securities with a rating of NAIC 1 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. As of the end of the period, the Company did not have any bonds rated NAIC 3 thru 6, and therefore did not report any securities at fair value.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 23,146,066	$ 24,370,124	$ 1,982,155	$ 21,163,911	$ –	$ –	$ –
Money market	3,311,630	3,311,630	3,311,630	–	–	–	–

D. Not Practicable to Estimate Fair Value - Not Applicable

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

21. Other Items - No Significant Changes

22. Events Subsequent

There have been no events after the period's end, but before the filing of this statement, which have a material effect upon the financial condition of the Company.

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - Not Applicable

B. Method Used to Record - Not Applicable

C. Amount and Percent of Net Retrospective Premiums - Not Applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Calculation of Nonadmitted Retrospective Premium - Not Applicable

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

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

As a result of the intercompany pooling agreement, all reserves have been ceded based on the pooling agreement.

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

Notes to the Financial Statements

26. Intercompany Pooling Arrangements

A. Effective January 1, 2025, the Company participates in a pooling agreement with the following percentages:

		NAIC Co Code	1/1/2025 Pooling Percentage	12/31/2024 Pooling Percentage
Lead Company:	Grange Insurance Company	14060	100.00%	96.00%
Affiliates:	Trustgard Insurance Company	40118	0.00%	0.00%
	Grange Indemnity Insurance Company	10322	0.00%	0.00%
	Grange Insurance Company of Michigan	11136	0.00%	0.00%
	Grange Property & Casualty Insurance Company	11982	0.00%	0.00%
	Integrity Insurance Company	14303	0.00%	4.00%
	Integrity Property & Casualty Insurance Company	12986	0.00%	0.00%
	Integrity Select Insurance Company	10288	0.00%	0.00%

An amendment to the intercompany pooling agreement was approved in the third quarter of 2025, effective January 1st, 2025. The modification to our pooling agreement aims to enhance operational efficiency and streamline financial reporting by eliminating the 4% underwriting results cession from Grange Insurance Company to Integrity Insurance Company. Following this change, Grange Insurance Company maintains its position as the lead company and assumes all pooled results, while no longer distributing underwriting results to any pool participants.

B. All lines of business are subject to the pooling agreement, with no exceptions. All members of the pool are parties to all reinsurance treaties entered by the group with non-affiliated reinsurers. There are no discrepancies between the reinsurance schedules of the lead company and the reinsurance schedules of the other participants.

The intercompany pooling agreement cedes underwriting results back only to GIC and IIC, with their respective stock subsidiary companies receiving none from the pool.

D. No Significant Changes

E. Not Applicable

F. Not Applicable

G. No Significant Changes

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

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

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? YES
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? NO

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? NO

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? NO

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

1 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? NO
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2024

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

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/03/2021

6.4 By what department or departments?
Ohio

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

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

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

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? NO

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? NO

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... YES

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

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

9.2 Has the code of ethics for senior managers been amended? ..... NO

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... NO

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... NO

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

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... NO

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

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... NO

14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... NO

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... $
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... $
16.3 Total payable for securities lending reported on the liability page ..... $

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

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

1 Name of Custodian(s)	2 Custodian Address
Northern Trust	333 S Wabash Street WB43, Chicago, IL 60604

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? ..... NO

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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.

1 Name of Firm or Individual	2 Affiliation
J. Christopher Montgomery	I
James Habegger	I
John Ammendola	I
Cheryl Lebens	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? 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? 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

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

    Has the reporting entity self-designated 5GI securities? NO

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

    Has the reporting entity self-designated PLGI securities? NO

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The shares were purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? NO

3.2 If yes, give full and complete information thereto

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

4.2 If yes, complete the following schedule:

			Total Discount				Discount Taken During Period			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
Total										

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

6.1 Do you act as a custodian for health savings accounts? NO

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

6.3 Do you act as an administrator for health savings accounts? NO

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? YES

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 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						
	AA-1120236	Lloyd's Syndicate Number 2843	GBR	Authorized		

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

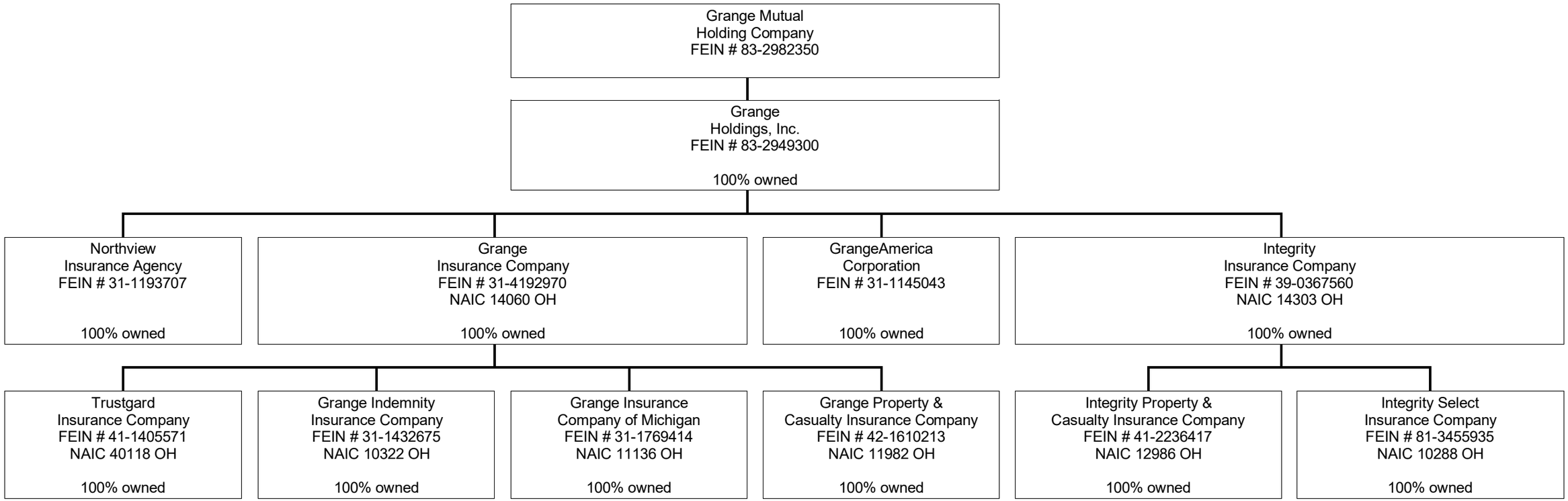
States, Etc.	1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	Direct Premiums Written 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	Direct Losses Unpaid 7 Prior Year To Date
1. Alabama AL	N						
2. Alaska AK	N						
3. Arizona AZ	N						
4. Arkansas AR	N						
5. California CA	N						
6. Colorado CO	N						
7. Connecticut CT	N						
8. Delaware DE	N						
9. District of Columbia DC	N						
10. Florida FL	N						
11. Georgia GA	L	15,269,718	16,642,984	12,806,712	13,883,599	6,567,244	18,006,937
12. Hawaii HI	N	–		–		–	
13. Idaho ID	N	–		–		–	
14. Illinois IL	L	–		–		–	
15. Indiana IN	L	29,158,513	25,964,809	19,655,319	23,782,577	7,566,250	10,734,732
16. Iowa IA	N	–		–		–	
17. Kansas KS	N	–		–		–	
18. Kentucky KY	L	28,039,920	23,906,666	15,882,076	15,686,569	10,101,794	9,577,407
19. Louisiana LA	N	–		–		–	
20. Maine ME	N	–		–		–	
21. Maryland MD	N	–		–		–	
22. Massachusetts MA	N	–		–		–	
23. Michigan MI	N	–		–		–	
24. Minnesota MN	N	–		–		–	
25. Mississippi MS	N	–		–		–	
26. Missouri MO	N	–		–		–	
27. Montana MT	N	–		–		–	
28. Nebraska NE	N	–		–		–	
29. Nevada NV	N	–		–		–	
30. New Hampshire NH	N	–		–		–	
31. New Jersey NJ	N	–		–		–	
32. New Mexico NM	N	–		–		–	
33. New York NY	N	–		–		–	
34. North Carolina NC	N	–		–		–	
35. North Dakota ND	N	–		–		–	
36. Ohio OH	L	59,112,987	62,372,020	29,711,066	31,303,556	17,179,084	22,314,821
37. Oklahoma OK	N	–		–		–	
38. Oregon OR	N	–		–		–	
39. Pennsylvania PA	N	–		–		–	
40. Rhode Island RI	N	–		–		–	
41. South Carolina SC	N	–		–		–	
42. South Dakota SD	N	–		–		–	
43. Tennessee TN	L	–		–		–	
44. Texas TX	N	–		–		–	
45. Utah UT	N	–		–		–	
46. Vermont VT	N	–		–		–	
47. Virginia VA	L	2,663,137	2,457,425	1,547,817	1,852,548	2,144,688	2,375,168
48. Washington WA	N						
49. West Virginia WV	N						
50. Wisconsin WI	N						
51. Wyoming WY	N						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	134,244,275	131,343,904	79,602,990	86,508,849	43,559,060	63,009,065
Details of Write-Ins							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 7
2. R – Registered – Non-domiciled RRGs ..... –
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI) ..... –
4. Q – Qualified - Qualified or accredited reinsurer ..... –
5. D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile ..... –
6. N – None of the above - Not allowed to write business in the state 50

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
0267	GRANGE INSURANCE POOL	14060	31-4192970				GRANGE INSURANCE COMPANY	OH	UDP	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
0267	GRANGE INSURANCE POOL	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	OH	IA	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
0267	GRANGE INSURANCE POOL	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	OH	IA	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
0267	GRANGE INSURANCE POOL	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	OH	IA	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
0267	GRANGE INSURANCE POOL	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	OH	RE	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
0267	GRANGE INSURANCE POOL	14303	39-0367560				INTEGRITY INSURANCE COMPANY	OH	IA	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
0267	GRANGE INSURANCE POOL	10288	81-3455935				INTEGRITY SELECT INSURANCE COMPANY	OH	IA	INTEGRITY INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
0267	GRANGE INSURANCE POOL	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	OH	IA	INTEGRITY INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
			31-1145043				GRANGEAMERICA	OH	NIA	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
			31-1193707				NORTHVIEW INSURANCE AGENCY	OH	NIA	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	
			83-2982350				GRANGE MUTUAL HOLDING COMPANY	OH	UIP	GRANGE MUTUAL HOLDING COMPANY	Board of Directors		GRANGE MUTUAL HOLDING COMPANY	NO	
			83-2949300				GRANGE HOLDINGS, INC.	OH	UIP	GRANGE MUTUAL HOLDING COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO	

Asterisk	Explanation

PART 1 – LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire				
2.1	Allied lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	82,520,248	48,467,471	58.734	84.054
5.1	Commercial multiple peril (non-liability portion)	–	–		
5.2	Commercial multiple peril (liability portion)	–	–		
6.	Mortgage guaranty	–	–		
8.	Ocean marine	–	–		
9.1	Inland marine	1,102,711	328,738	29.812	21.433
9.2	Pet insurance	–	–		
10.	Financial guaranty	–	–		
11.1	Medical professional liability - occurrence	–	–		
11.2	Medical professional liability - claims made	–	–		
12.	Earthquake	403,680	–	–	–
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	Disablity income	–	–		
15.4	Medicare supplement	–	–		
15.5	Medicaid Title XIX	–	–		
15.6	Medicare Title XVIII	–	–		
15.7	Long-term care	–	–		
15.8	Federal employees health benefits plan	–	–		
15.9	Other health	–	–		
16.	Workers' compensation	–	–		
17.1	Other liability occurrence	938,292	1,170,704	124.770	19.608
17.2	Other liability-claims made	–	–		
17.3	Excess workers' compensation	–	–		
18.1	Products liability - occurrence	–	–		
18.2	Products liability - claims made	–	–		
19.1	Private passenger auto no-fault (personal injury protection)	876,380	441,500	50.378	111.351
19.2	Other private passenger auto liability	20,910,847	11,177,755	53.454	50.826
19.3	Commercial auto no-fault (personal injury protection)	3,678	310	8.428	(1.882)
19.4	Other commercial auto liability	2,084,990	722,280	34.642	42.255
21.1	Private passenger auto physical damage	20,186,364	8,879,889	43.990	45.997
21.2	Commercial auto physical damage	439,152	474,557	108.062	101.022
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	129,466,342	71,663,204	55.353	70.372
Details of Write-Ins					
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Summary of remaining write-ins for Line 34 from overflow page				

PART 2 – DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	–		
2.1	Allied lines	–		
2.2	Multiple peril crop	–		
2.3	Federal flood	–		
2.4	Private crop	–		
2.5	Private flood	–		
3.	Farmowners multiple peril	–		
4.	Homeowners multiple peril	30,825,547	87,231,507	81,935,824
5.1	Commercial multiple peril (non-liability portion)	–	–	
5.2	Commercial multiple peril (liability portion)	–	–	
6.	Mortgage guaranty	–	–	
8.	Ocean marine	–	–	
9.1	Inland marine	408,096	1,138,416	1,198,382
9.2	Pet insurance	–	–	
10.	Financial guaranty	–	–	
11.1	Medical professional liability - occurrence	–	–	
11.2	Medical professional liability - claims made	–	–	
12.	Earthquake	166,995	441,360	424,218
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	Disablity income	–	–	
15.4	Medicare supplement	–	–	
15.5	Medicaid Title XIX	–	–	
15.6	Medicare Title XVIII	–	–	
15.7	Long-term care	–	–	
15.8	Federal employees health benefits plan	–	–	
15.9	Other health	–	–	
16.	Workers' compensation	–	–	
17.1	Other liability occurrence	411,386	1,047,582	982,296
17.2	Other liability-claims made	–	–	
17.3	Excess workers' compensation	–	–	
18.1	Products liability - occurrence	–	–	
18.2	Products liability - claims made	–	–	
19.1	Private passenger auto no-fault (personal injury protection)	291,080	878,896	965,983
19.2	Other private passenger auto liability	6,789,504	20,774,800	22,182,042
19.3	Commercial auto no-fault (personal injury protection)	771	4,005	4,150
19.4	Other commercial auto liability	517,284	2,172,140	2,004,791
21.1	Private passenger auto physical damage	6,625,143	20,068,577	21,197,734
21.2	Commercial auto physical damage	107,017	486,992	448,484
22.	Aircraft (all perils)	–		
23.	Fidelity	–		
24.	Surety	–		
26.	Burglary and theft	–		
27.	Boiler and machinery	–		
28.	Credit	–		
29.	International	–		
30.	Warranty	–		
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	46,142,823	134,244,275	131,343,904
Details of Write-Ins				
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Summary of remaining write-ins for Line 34 from overflow page			

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

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 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior													
2. 2023													
3. Subtotals 2023 + prior													
4. 2024													
5. Subtotals 2024 + prior													
6. 2025	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX
7. Totals													
8. Prior Year-End Surplus As Regards Policyholders	41,055										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 % Col. 13, Line 7 / Line 8 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

EXPLANATION:

1. No business written.
2. No business written.
3. No business written.
4. No business written.
5.

BARCODES:

1.

2.

3.

4.

5.

OVERFLOW PAGE FOR WRITE-INS

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 value		
7.	Deduct current year's other-than-temporary impairment recognized		
8.	Deduct current year's depreciation		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		

NONE

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 points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest		
10.	Deduct current year's other-than-temporary impairment recognized		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		

NONE

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		
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, 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)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE

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	40,566,425	48,369,282
2.	Cost of bonds and stocks acquired	4,126,591	9,336,758
3.	Accrual of discount	37,629	53,151
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals	(374,647)	(229,820)
6.	Deduct consideration for bonds and stocks disposed of	19,888,484	16,700,180
7.	Deduct amortization of premium	97,390	262,766
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)	24,370,124	40,566,425
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	24,370,124	40,566,425

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)	29,464,056	995,580	8,825,085	(6,070)	37,270,491	29,464,056	21,628,481	37,999,041
2. NAIC 2 (a)	1,749,655	993,933		(1,944)	2,251,578	1,749,655	2,741,643	2,567,385
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	31,213,711	1,989,513	8,825,085	(8,014)	39,522,069	31,213,711	24,370,124	40,566,426
Asset-Backed Securities (ABS)								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS								
Preferred Stock								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS, & Preferred Stock	31,213,711	1,989,513	8,825,085	(8,014)	39,522,069	31,213,711	24,370,124	40,566,426

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

(SI-03) Schedule DA - Part 1

NONE

(SI-03) Schedule DA - Verification - Short-Term Investments

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	1,482,236	2,243,039
2.	Cost of cash equivalents acquired	19,461,800	17,115,470
3.	Accrual of discount		
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	17,632,406	17,876,273
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)	3,311,630	1,482,236
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	3,311,630	1,482,236

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) 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: SVO-Identified Bond Exchange Traded Funds - Fair Value								
92189F-48-6	VANECK IG FLOATING RATE ETF	09/16/2025	JANE STREET EXECUTION SERVICES LLC	19,500.000	497,445			1.G
92206C-70-6	VANGUARD INTERMEDIATE-TERM TREASURY ETF	09/16/2025	JANE STREET EXECUTION SERVICES LLC	8,250.000	498,135			1.A Z
92206C-87-0	VANGUARD INTERMEDIATE-TERM CORPORATE BON	09/16/2025	JANE STREET EXECUTION SERVICES LLC	11,750.000	993,933			2.B
0149999999 – Issuer Credit Obligations: SVO-Identified Bond Exchange Traded Funds - Fair Value					1,989,513			XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					1,989,513			XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					1,989,513			XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					1,989,513			XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					1,989,513			XXX
6009999999 – Totals					1,989,513	XXX		XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
91282C-AM-3	US TREASURY N/B 0.25 30/09/25	09/29/2025	Repayment	XXX	1,750,000	1,750,000	1,743,301	1,748,990		1,010		1,010		1,750,000				4,375	09/30/2025	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					1,750,000	1,750,000	1,743,301	1,748,990		1,010		1,010		1,750,000				4,375	XXX	XXX
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)																				
3134GX-R9-7	FREDDIE MAC 4.16 28/08/25	08/28/2025	MATURITY	XXX	1,000,000	1,000,000	988,880	997,151		2,849		2,849		1,000,000				41,600	08/28/2025	1.B FE
3134GX-S4-7	FREDDIE MAC 4.2 28/08/25	08/28/2025	MATURITY	XXX	725,000	725,000	717,699	723,121		1,879		1,879		725,000				30,450	08/28/2025	1.B FE
3134GX-S5-4	FREDDIE MAC 4.05 28/08/25	08/28/2025	MATURITY	XXX	500,000	500,000	493,090	498,221		1,779		1,779		500,000				20,250	08/28/2025	1.B FE
0029999999 – Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)					2,225,000	2,225,000	2,199,669	2,218,493		6,507		6,507		2,225,000				92,300	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)																				
111746-JF-1	BROCKTON MA 2.558	08/11/2025	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	452,345	500,000	507,615	505,423		(454)		(454)		504,969		(52,624)	(52,624)	9,983	11/01/2031	1.F FE
172217-V5-7	CINCINNATI OH 2	08/11/2025	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	377,953	430,000	433,917	432,773		(233)		(233)		432,541		(54,588)	(54,588)	5,996	12/01/2031	1.C FE
592112-QJ-8	MET GOVT NASHVILLE & DAVIDSON 5	07/01/2025	Conversion at 100.000	XXX	500,000	500,000	591,740	505,306		(5,306)		(5,306)		500,000				25,000	07/01/2030	1.B FE
0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					1,330,298	1,430,000	1,533,272	1,443,502		(5,993)		(5,993)		1,437,510		(107,212)	(107,212)	40,979	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues																				
04048R-MM-5	ARIZONA BRD OF RGTS ST UNIV SY 5	09/17/2025	Conversion at 100.000	XXX	500,000	500,000	586,570	504,904		(4,904)		(4,904)		500,000				30,278	07/01/2036	1.C FE
438701-ZB-3	HONOLULU CITY & CNTY HI WSTWTR 5	07/01/2025	Conversion at 100.000	XXX	250,000	250,000	302,488	253,007		(3,007)		(3,007)		250,000				12,500	07/01/2026	1.C FE
485424-QK-4	KANSAS ST DEPT OF TRANSPRTN HI 5	09/01/2025	Conversion at 100.000	XXX	500,000	500,000	615,315	508,814		(8,814)		(8,814)		500,000				25,000	09/01/2029	1.C FE
613741-KX-4	MONTGOMERY CNTY VA ECON DEV AU 2.992	08/11/2025	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	456,910	500,000	502,825	500,971		(241)		(241)		500,730		(43,820)	(43,820)	10,430	06/01/2032	1.C FE
68803E-AR-6	OSCEOLA CNTY FL PUBLIC IMPT RE 3.819	08/11/2025	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	226,568	250,000	259,885	253,630		(785)		(785)		252,845		(26,278)	(26,278)	8,248	10/01/2037	1.B FE
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124	08/11/2025	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	451,745	500,000	502,175	501,282		(128)		(128)		501,154		(49,409)	(49,409)	8,290	11/01/2030	1.D FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					2,385,223	2,500,000	2,769,258	2,522,608		(17,879)		(17,879)		2,504,729		(119,506)	(119,506)	94,746	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34	09/30/2025	MBS PAYDOWN	XXX	4,670	4,670	4,773	4,746		(11)		(11)		4,670				58	02/28/2034	1.D FE
26442C-AX-2	DUKE ENERGY CAROLINAS 3.95 15/11/28	08/15/2025	STIFEL NICOLAUS AND CO	XXX	248,695	250,000	268,965	258,097		(1,352)		(1,352)		256,745		(8,050)	(8,050)	7,489	11/15/2028	1.F FE
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35	08/20/2025	MBS PAYDOWN	XXX	12,432	12,432	12,561	12,530		(9)		(9)		12,432				233	08/20/2035	1.D FE
38150A-PD-1	GOLDMAN SACHS GROUP INC 5.375 30/09/27	09/30/2025	Conversion at 100.000	XXX	300,000	300,000	300,000	300,000						300,000				16,125	09/30/2027	1.F FE
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30	07/01/2025	Conversion at 100.000	XXX	34,000	34,000	35,718	34,000						34,000				1,523	07/01/2030	1.G FE
751212-AC-5	RALPH LAUREN CORP 3.75 15/09/25	09/15/2025	MATURITY	XXX	300,000	300,000	309,054	300,862		(862)		(862)		300,000				11,250	09/15/2025	1.G FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					899,797	901,102	931,071	910,235		(2,234)		(2,234)		907,847		(8,050)	(8,050)	36,677	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					8,590,317	8,806,102	9,176,571	8,843,828		(18,589)		(18,589)		8,825,085		(234,768)	(234,768)	269,077	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					8,590,317	8,806,102	9,176,571	8,843,828		(18,589)		(18,589)		8,825,085		(234,768)	(234,768)	269,077	XXX	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					8,590,317	8,806,102	9,176,571	8,843,828		(18,589)		(18,589)		8,825,085		(234,768)	(234,768)	269,077	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					8,590,317	8,806,102	9,176,571	8,843,828		(18,589)		(18,589)		8,825,085		(234,768)	(234,768)	269,077	XXX	XXX
6009999999 – Totals					8,590,317	XXX	9,176,571	8,843,828		(18,589)		(18,589)		8,825,085		(234,768)	(234,768)	269,077	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

(E-13) Schedule E - Part 1

NONE

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 and Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
665279-87-3	NORTHERN INSTITUTIONAL TREASURY PORTFOLI		09/30/2025		XXX	3,311,630	7,301	75,130
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						3,311,630	7,301	75,130
8589999999 – Total Cash Equivalents (Unaffiliated)						3,311,630	7,301	75,130
8609999999 – Total Cash Equivalents						3,311,630	7,301	75,130