

IRIS A. ARNOLD  
Notary Public, State of Ohio  
My Commission Expires  
12/29/2026

ASSETS

|                      |  | Current Statement Date |                       |   | 4<br><br>December 31<br>Prior Year Net<br>Admitted Assets |
|----------------------|--|------------------------|-----------------------|---|---|
|                      |  | 1                      | 2                     | 3                                       |   |
|                      |  | Assets                 | Nonadmitted<br>Assets | Net Admitted<br>Assets<br>(Cols. 1 - 2) |   |
| 1.                   | Bonds.....   | 170,993,068            |                       | 170,993,068                             | 146,265,763   |
| 2.                   | Stocks:  |                        |                       |   |   |
| 2.1                  | Preferred stocks.....  |                        |                       |   |   |
| 2.2                  | Common stocks.....   | 2,382,216              |                       | 2,382,216                               | 2,958,112   |
| 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 (\$.....22,001,923), cash equivalents (\$.....42,316,594) and short-term investments (\$.....).....                                       | 64,318,518             |                       | 64,318,518                              | 55,400,713  |
| 6.                   | Contract loans (including \$..... premium notes).....  |                        |                       |   |   |
| 7.                   | Derivatives.....   |                        |                       |   |   |
| 8.                   | Other invested assets.....   | 3,704,848              | 431,941               | 3,272,907                               | 3,284,631   |
| 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).....   | 241,398,650            | 431,941               | 240,966,709                             | 207,909,219   |
| 13.                  | Title plants less \$..... charged off (for Title insurers only).....   | 1,371,240              |                       | 1,371,240                               | 972,307   |
| 14.                  | Investment income due and accrued.....   |                        |                       |   |   |
| 15.                  | Premiums and considerations:   |                        |                       |   |   |
| 15.1                 | Uncollected premiums and agents' balances in the course of collection.....   | 35,781,611             | 86,574                | 35,695,037                              | 39,121,397  |
| 15.2                 | Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums)..... | 16,272,112             |                       | 16,272,112                              | 16,633,270  |
| 15.3                 | Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....   |                        |                       |   |   |
| 16.                  | Reinsurance:   |                        |                       |   |   |
| 16.1                 | Amounts recoverable from reinsurers.....   | 25,240,141             |                       | 25,240,141                              | 20,374,525  |
| 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.....  | 5,441,841              |                       | 5,441,841                               | 3,864,306   |
| 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).....                                | 325,505,595            | 518,515               | 324,987,080                             | 288,875,024   |
| 27.                  | From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....   |                        |                       |   |   |
| 28.                  | Total (Lines 26 and 27).....   | 325,505,595            | 518,515               | 324,987,080                             | 288,875,024   |
| 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.                | Deferred Expenses.....   |                        |                       |   |   |
| 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                         | 2                          |
|--|---------------------------|----------------------------|
|  | Current<br>Statement Date | December 31,<br>Prior Year |
| 1. Losses (current accident year \$.....34,607,979).....   | 37,945,544                | 33,756,181                 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses.....  |                           |                            |
| 3. Loss adjustment expenses.....   |                           |                            |
| 4. Commissions payable, contingent commissions and other similar charges.....  | 10,006,486                | 6,869,273                  |
| 5. Other expenses (excluding taxes, licenses and fees).....  | 1,664,529                 | 2,515,197                  |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes).....  | 589,024                   | 3,909,981                  |
| 7.1 Current federal and foreign income taxes (including \$..... on realized capital gains (losses)).....   | 1,347,958                 | 772,633                    |
| 7.2 Net deferred tax liability.....  |                           |                            |
| 8. Borrowed money \$..... and interest thereon \$.....   |                           |                            |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....530,180,744 and including warranty reserves of \$.....16,836 and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act)..... | 125,861,973               | 100,123,610                |
| 10. Advance premium.....   |                           |                            |
| 11. Dividends declared and unpaid:   |                           |                            |
| 11.1 Stockholders.....   |                           |                            |
| 11.2 Policyholders.....  |                           |                            |
| 12. Ceded reinsurance premiums payable (net of ceding commissions).....  | 25,107,235                | 32,666,791                 |
| 13. Funds held by company under reinsurance treaties.....  | 17,785,602                | 17,800,428                 |
| 14. Amounts withheld or retained by company for account of others.....   | 8,476,066                 | 8,657,799                  |
| 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.....  | 2,473,318                 | 2,294,359                  |
| 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).....   | 231,257,735               | 209,366,252                |
| 27. Protected cell liabilities.....  |                           |                            |
| 28. Total liabilities (Lines 26 and 27).....   | 231,257,735               | 209,366,252                |
| 29. Aggregate write-ins for special surplus funds.....   |                           |                            |
| 30. Common capital stock.....  | 3,000,746                 | 3,000,746                  |
| 31. Preferred capital stock.....   |                           |                            |
| 32. Aggregate write-ins for other-than-special surplus funds.....  |                           |                            |
| 33. Surplus notes.....   |                           |                            |
| 34. Gross paid in and contributed surplus.....   | 8,199,503                 | 8,199,503                  |
| 35. Unassigned funds (surplus).....  | 82,529,096                | 68,308,523                 |
| 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).....  | 93,729,345                | 79,508,772                 |
| 38. Totals (Page 2, Line 28, Col. 3).....  | 324,987,080               | 288,875,024                |
| 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                    | 2                  | 3                               |
|-----------------------------|---|----------------------|--------------------|---------------------------------|
|                             |   | Current Year to Date | Prior Year to Date | Prior Year Ended<br>December 31 |
| Underwriting Income         |   |                      |                    |                                 |
| 1.                          | Premiums earned:  |                      |                    |                                 |
| 1.1.                        | Direct (written \$.....562,118,235)   | 520,683,191          | 450,635,035        | 614,730,193                     |
| 1.2.                        | Assumed (written \$.....3,670,926)  | 3,755,523            | 3,799,750          | 5,089,139                       |
| 1.3.                        | Ceded (written \$.....387,936,679)  | 372,324,595          | 340,860,417        | 463,733,744                     |
| 1.4.                        | Net (written \$.....177,852,482)  | 152,114,119          | 113,574,368        | 156,085,587                     |
| Deductions:                 |   |                      |                    |                                 |
| 2.                          | Losses incurred (current accident year \$77,994,685):   |                      |                    |                                 |
| 2.1                         | Direct  | 280,301,122          | 236,560,914        | 328,169,448                     |
| 2.2                         | Assumed   | 324,217              | 99,872             | (24,425)                        |
| 2.3                         | Ceded   | 201,952,165          | 178,315,215        | 241,331,777                     |
| 2.4                         | Net   | 78,673,174           | 58,345,571         | 86,813,246                      |
| 3.                          | Loss adjustment expenses incurred   | 7,960,387            | 5,743,185          | 7,736,710                       |
| 4.                          | Other underwriting expenses incurred  | 54,449,189           | 37,088,546         | 48,383,057                      |
| 5.                          | Aggregate write-ins for underwriting deductions   |                      |                    |                                 |
| 6.                          | Total underwriting deductions (Lines 2 through 5)   | 141,082,750          | 101,177,302        | 142,933,013                     |
| 7.                          | Net income of protected cells   |                      |                    |                                 |
| 8.                          | Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)   | 11,031,370           | 12,397,066         | 13,152,574                      |
| Investment Income           |   |                      |                    |                                 |
| 9.                          | Net investment income earned  | 6,079,529            | 4,793,468          | 6,660,226                       |
| 10.                         | Net realized capital gains (losses) less capital gains tax of \$.....35,712   | 102,803              | 135,904            | 108,210                         |
| 11.                         | Net investment gain (loss) (Lines 9 + 10)   | 6,182,332            | 4,929,372          | 6,768,436                       |
| 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)     | 17,213,702           | 17,326,438         | 19,921,010                      |
| 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) | 17,213,702           | 17,326,438         | 19,921,010                      |
| 19.                         | Federal and foreign income taxes incurred   | 3,931,371            | 4,258,501          | 5,030,246                       |
| 20.                         | Net income (Line 18 minus Line 19) (to Line 22)   | 13,282,331           | 13,067,937         | 14,890,764                      |
| Capital and Surplus Account |   |                      |                    |                                 |
| 21.                         | Surplus as regards policyholders, December 31 prior year  | 79,508,772           | 65,989,711         | 65,989,711                      |
| 22.                         | Net income (from Line 20)   | 13,282,331           | 13,067,937         | 14,890,764                      |
| 23.                         | Net transfers (to) from Protected Cell accounts   |                      |                    |                                 |
| 24.                         | Change in net unrealized capital gains or (losses) less capital gains tax of \$.....  | (587,621)            | (9,697)            | 29,129                          |
| 25.                         | Change in net unrealized foreign exchange capital gain (loss)   |                      |                    |                                 |
| 26.                         | Change in net deferred income tax   | 1,577,535            | 728,438            | 943,671                         |
| 27.                         | Change in nonadmitted assets  | (51,671)             | (334,187)          | (344,503)                       |
| 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   |                      |                    | (2,000,000)                     |
| 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)  | 14,220,574           | 13,452,491         | 13,519,061                      |
| 39.                         | Surplus as regards policyholders, as of statement date (Lines 21 plus 38)   | 93,729,346           | 79,442,202         | 79,508,772                      |
| 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.                       | SBA loan forgiveness  |                      |                    |                                 |
| 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                    | 2                  | 3                               |
|--|----------------------|--------------------|---------------------------------|
|  | Current Year To Date | Prior Year To Date | Prior Year Ended<br>December 31 |
| Cash from Operations   |                      |                    |                                 |
| 1. Premiums collected net of reinsurance .....   | 170,654,084          | 127,746,809        | 169,170,673                     |
| 2. Net investment income .....   | 5,609,560            | 4,967,579          | 6,960,815                       |
| 3. Miscellaneous income .....  |                      |                    |                                 |
| 4. Total (Lines 1 to 3) .....  | 176,263,644          | 132,714,388        | 176,131,488                     |
| 5. Benefit and loss related payments .....   | 79,349,427           | 61,505,677         | 83,270,111                      |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                             |                      |                    |                                 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....   | 60,069,299           | 38,864,737         | 49,924,323                      |
| 8. Dividends paid to policyholders .....   |                      |                    |                                 |
| 9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses) .....                  | 3,391,758            | 3,829,008          | 5,645,189                       |
| 10. Total (Lines 5 through 9) .....  | 142,810,484          | 104,199,422        | 138,839,623                     |
| 11. Net cash from operations (Line 4 minus Line 10) .....  | 33,453,160           | 28,514,966         | 37,291,865                      |
| Cash from Investments  |                      |                    |                                 |
| 12. Proceeds from investments sold, matured or repaid:   |                      |                    |                                 |
| 12.1 Bonds .....   | 20,949,311           | 21,758,701         | 29,868,670                      |
| 12.2 Stocks .....  |                      |                    |                                 |
| 12.3 Mortgage loans .....  |                      |                    |                                 |
| 12.4 Real estate .....   |                      |                    |                                 |
| 12.5 Other invested assets .....   |                      | 2,934,510          | 2,934,510                       |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                                    |                      |                    |                                 |
| 12.7 Miscellaneous proceeds .....  | -                    | 825,718            | -                               |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....  | 20,949,311           | 25,518,929         | 32,803,180                      |
| 13. Cost of investments acquired (long-term only):   |                      |                    |                                 |
| 13.1 Bonds .....   | 45,538,489           | 26,476,122         | 36,405,001                      |
| 13.2 Stocks .....  |                      | 2,915,189          | 2,915,189                       |
| 13.3 Mortgage loans .....  |                      |                    |                                 |
| 13.4 Real estate .....   |                      |                    |                                 |
| 13.5 Other invested assets .....   |                      | 785,843            | 785,843                         |
| 13.6 Miscellaneous applications .....  | -                    | -                  | -                               |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....   | 45,538,489           | 30,177,155         | 40,106,033                      |
| 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) .....  | (24,589,178)         | (4,658,226)        | (7,302,853)                     |
| 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 .....   |                      |                    | 2,000,000                       |
| 16.6 Other cash provided (applied) .....   | 53,823               | 1,280,840          | 3,084,809                       |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) ..... | 53,823               | 1,280,840          | 1,084,809                       |
| 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) .....                | 8,917,805            | 25,137,581         | 31,073,821                      |
| 19. Cash, cash equivalents and short-term investments:   |                      |                    |                                 |
| 19.1 Beginning of year .....   | 55,400,713           | 24,326,892         | 24,326,892                      |
| 19.2 End of period (Line 18 plus Line 19.1) .....  | 64,318,518           | 49,464,473         | 55,400,713                      |
| 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

The financial statements of Ohio Indemnity Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department ("the Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual has been adopted as a component of prescribed or permitted practices by the state of Ohio.

|   | 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        | \$ 13,282,331        | \$ 14,890,764        |
| (2) State prescribed practices that are an increase / (decrease) from NAIC SAP: |        |          |            |                      |                      |
| (3) State permitted practices that are an increase / (decrease) from NAIC SAP:  |        |          |            |                      |                      |
| (4) NAIC SAP (1-2-3=4)  | XXX    | XXX      | XXX        | <u>\$ 13,282,331</u> | <u>\$ 14,890,764</u> |
| Surplus   |        |          |            |                      |                      |
| (5) State basis (Page 3, Line 37, Columns 1 & 2)                                | XXX    | XXX      | XXX        | \$ 93,729,345        | \$ 79,508,772        |
| (6) State prescribed practices that are an increase / (decrease) from NAIC SAP: |        |          |            |                      |                      |
| (7) State permitted practices that are an increase / (decrease) from NAIC SAP:  |        |          |            |                      |                      |
| (8) NAIC SAP (5-6-7=8)  | XXX    | XXX      | XXX        | <u>\$ 93,729,345</u> | <u>\$ 79,508,772</u> |

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 as of the date of the financial statements and revenue and expenses for the period then ended. It also requires estimates in the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ materially from these estimates.

C. Accounting Policy

Ohio Indemnity's insurance premiums are earned over the terms of the related insurance policies and reinsurance contracts. For certain of our lender service products, premiums are earned over the contract period in proportion to the amount of insurance protection provided as the amount of insurance protection declines according to a predetermined schedule. For all other products, premiums are earned pro rata over the contract period. The portion of premiums written applicable to the unexpired portion of insurance policies is recorded in the balance sheet as unearned premiums.

Certain lender service policies are eligible for premium adjustments based on loss experience. For certain policies, return premiums are calculated and settled on an annual basis. Certain other policies are eligible for an experience rating adjustment that is calculated and adjusted from period to period and settled upon cancellation of the policy. These balances are presented in the accompanying balance sheet as unearned premiums.

SSAP No. 65, "Property and Casualty Contracts," requires a separate test for unearned premiums for policies with coverage periods equal to or in excess of thirteen months. Depending on the results of this test, a reporting entity may be required to record additional unearned premiums on a statutory basis that are not recorded on a GAAP basis. As of September 30, 2025 and December 31, 2024, we recorded \$47,248 and \$42,991 respectively, of additional unearned premiums under SSAP No. 65 for our GAP product line.

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 commissions received or receivable.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost. Money market investments are reflected at cost.

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

(3) Preferred stocks - Not Applicable

(4) Common stocks and mutual funds are stated at market values based upon prices prescribed by the NAIC.

(5) Mortgage loans - Not Applicable

(6) Asset-backed securities are stated at amortized value using the scientific interest method.

(7) Realized gains and losses on disposal of investments are determined by the specific identification method and are included in investment income. The carrying value of investments is revised and the amount of revision is charged to net realized losses on investments when management determines that a decline in the value of an investment is other-than-temporary.

We continually monitor the difference between the book value and the estimated fair value of our investments, which involves judgment as to whether declines in value are temporary in nature. If we believe the decline in any investment is "other-than-temporarily impaired," we record the decline as a realized loss through the income statement. If our judgment changes in the future, we may ultimately record a realized loss for a security after having originally concluded that the decline in value was temporary. We begin to monitor a security for other-than-temporarily impairment when its fair value to book value ratio falls below 80%. Our assessment as to whether a security is other-than-temporarily impaired depends on, among other things: (1) the length of time and extent to which the estimated fair value has been less than book value; (2) whether the decline appears to be related to general market or industry conditions or is issuer specific; (3) our current judgment as to the financial condition and future prospects of the entity that issued the investment security; and (4) our intent to sell the security or the likelihood that we will be required to sell the security before its anticipated recovery.

(8) Investment in joint ventures, partnerships and limited liability companies are accounted for using the equity method of accounting.

(9) Derivatives - Not Applicable

(10) Investment income as a factor in the premium deficiency calculation - Not Applicable

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

(11) Unpaid losses and loss adjustment expenses ("LAE") 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.

LAE is classified into two broad categories in the annual statement in schedule P: Defense and Cost Containment (DCC) and Adjusting and Other (A&O). Previously, the annual statement classified LAE into the following two categories before the change to DCC and A&O: Allocated Loss Adjustment Expense (ALAE) and Unallocated Loss Adjustment Expense (ULAE). The Company reports LAE based on the old statutory definitions. Thus, what the Company reports as DCC in the annual statement is ALAE and what the Company reports as A&O is ULAE.

Assumed reinsurance is a line of business with inherent volatility. Since the length of time required for the losses to be reported through the reinsurance system can be quite long, unexpected events are more difficult to predict. Ultimate loss experience for assumed reinsurance is based primarily on reports received by the Company from the underlying ceding insurers.

(12) Changes in capitalization policy - Not Applicable  
(13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Asset-Backed Securities - 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
- J. Real Estate - Not Applicable
- K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

| Gross (Admitted & Nonadmitted) Restricted  |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
|--|-----------------------------|--|--|---|---------------|-----------------------|-------------------------------|------------------------------|---------------------------------|--|---|
| Current Year   |                             |  |  |   |               |                       | Current Year                  |                              |                                 |  |   |
|  | (1)                         | (2)  | (3)  | (4)   | (5)           | (6)                   | (7)                           | (8)                          | (9)                             | (10)   | (11)  |
| Restricted Asset Category  | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity | Total Protected Cell Account Restricted Assets | Protected Cell Account Assets Supporting G/A Activity | Total (1 + 3) | Total From Prior Year | Increase / (Decrease) (5 - 6) | Total Nonadmitted Restricted | Total Admitted Restricted (5-8) | Gross (Admitted & Nonadmitted) Restricted to Total Assets, % | Admitted Restricted to Total Admitted Assets, % |
| a. Subject to contractual obligation for which liability is not shown              | \$ .....                    | \$ .....                                       | \$ .....                                       | \$ .....  | \$ .....      | \$ .....              | \$ .....                      | \$ .....                     | \$ .....                        | % .....  | % .....   |
| b. Collateral held under security lending agreements                               |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| c. Subject to repurchase agreements  |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| d. Subject to reverse repurchase agreements  |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| e. Subject to dollar repurchase agreements   |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| f. Subject to dollar reverse repurchase agreements                                 |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| g. Placed under option contracts   |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| i. FHLB capital stock  |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| j. On deposit with states  | 5,942,768                   |  |  |   | 5,942,768     | 5,571,817             | 370,951                       |                              | 5,942,768                       | 1.826  | 1.829   |
| k. On deposit with other regulatory bodies   |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| l. Pledged as collateral to FHLB (including assets backing funding agreements)     |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| m. Pledged as collateral not captured in other categories                          |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| n. Other restricted assets   |                             |  |  |   |               |                       |                               |                              |                                 |  |   |
| o. Total restricted assets (Sum of a through n)                                    | \$ 5,942,768                | \$ .....                                       | \$ .....                                       | \$ .....  | \$ 5,942,768  | \$ 5,571,817          | \$ 370,951                    | \$ .....                     | \$ 5,942,768                    | 1.826 %  | 1.829 %   |

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

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

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

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

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

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

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets - Not Applicable

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company non-admits investment income due and accrued if amounts are not received within 15 days of the settlement date.

B. Total Amount Excluded - Not Applicable

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

| Interest Income Due and Accrued | Amount       |
|---------------------------------|--------------|
| 1. Gross                        | \$ 1,371,240 |
| 2. Nonadmitted                  | \$ .....     |
| 3. Admitted                     | \$ 1,371,240 |



Notes to the Financial Statements

7. Investment Income (Continued)

D. The aggregate deferred interest

|                                  | Amount  |
|----------------------------------|---------|
| Aggregate Deferred Interest..... | \$..... |

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

|   | Amount  |
|---|---------|
| Cumulative amounts of PIK interest included in the current principal balance..... | \$..... |

8. Derivative Instruments - Not Applicable

9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

|   | 09/30/2025               |                         |                          | 12/31/2024               |                          |                          | Change                   |                        |                          |
|---|--------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|--------------------------|
|   | (1)                      | (2)                     | (3)                      | (4)                      | (5)                      | (6)                      | (7)                      | (8)                    | (9)                      |
|   | Ordinary                 | Capital                 | Total<br>(Col 1+2)       | Ordinary                 | Capital                  | Total<br>(Col 4+5)       | Ordinary<br>(Col 1-4)    | Capital<br>(Col 2-5)   | Total<br>(Col 7+8)       |
| (a) Gross deferred tax assets.....  | \$..... 5,513,315        | \$..... 293,984         | \$..... 5,807,299        | \$..... 4,165,805        | \$..... 273,199          | \$..... 4,439,004        | \$..... 1,347,510        | \$..... 20,785         | \$..... 1,368,295        |
| (b) Statutory valuation allowance adjustments.....                              |                          |                         |                          |                          |                          |                          |                          |                        |                          |
| (c) Adjusted gross deferred tax assets (1a - 1b).....                           | 5,513,315                | 293,984                 | 5,807,299                | 4,165,805                | 273,199                  | 4,439,004                | 1,347,510                | 20,785                 | 1,368,295                |
| (d) Deferred tax assets nonadmitted.....  |                          |                         |                          |                          |                          |                          |                          |                        |                          |
| (e) Subtotal net admitted deferred tax asset (1c - 1d).....                     | \$..... 5,513,315        | \$..... 293,984         | \$..... 5,807,299        | \$..... 4,165,805        | \$..... 273,199          | \$..... 4,439,004        | \$..... 1,347,510        | \$..... 20,785         | \$..... 1,368,295        |
| (f) Deferred tax liabilities.....   |                          | 365,458                 | 365,458                  | 6,498                    | 568,200                  | 574,698                  | (6,498)                  | (202,742)              | (209,240)                |
| (g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)..... | <u>\$..... 5,513,315</u> | <u>\$..... (71,474)</u> | <u>\$..... 5,441,841</u> | <u>\$..... 4,159,307</u> | <u>\$..... (295,001)</u> | <u>\$..... 3,864,306</u> | <u>\$..... 1,354,008</u> | <u>\$..... 223,527</u> | <u>\$..... 1,577,535</u> |

(2) Admission calculation components SSAP No. 101

|   | 09/30/2025               |                        |                          | 12/31/2024               |                          |                          | Change                   |                        |                          |
|---|--------------------------|------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|--------------------------|
|   | (1)                      | (2)                    | (3)                      | (4)                      | (5)                      | (6)                      | (7)                      | (8)                    | (9)                      |
|   | Ordinary                 | Capital                | Total<br>(Col 1+2)       | Ordinary                 | Capital                  | Total<br>(Col 4+5)       | Ordinary<br>(Col 1-4)    | Capital<br>(Col 2-5)   | Total<br>(Col 7+8)       |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks.....   | \$..... 5,513,315        |                        | \$..... 5,513,315        | \$..... 4,165,805        | \$..... 273,199          | \$..... 4,439,004        | \$..... 1,347,510        | \$..... (273,199)      | \$..... 1,074,311        |
| (b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)..... |                          |                        |                          |                          |                          |                          |                          |                        |                          |
| 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.....   |                          |                        |                          |                          |                          |                          |                          |                        |                          |
| 2. Adjusted gross deferred tax assets allowed per limitation threshold.....   | XXX                      | XXX                    | 13,243,126               | XXX                      | XXX                      | 11,346,670               | XXX                      | XXX                    | 1,896,456                |
| (c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities.....   |                          | 293,984                | 293,984                  | (6,498)                  | (568,200)                | (574,698)                | 6,498                    | 862,184                | 868,682                  |
| (d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).....  | <u>\$..... 5,513,315</u> | <u>\$..... 293,984</u> | <u>\$..... 5,807,299</u> | <u>\$..... 4,159,307</u> | <u>\$..... (295,001)</u> | <u>\$..... 3,864,306</u> | <u>\$..... 1,354,008</u> | <u>\$..... 588,985</u> | <u>\$..... 1,942,993</u> |

(3) Ratio used as basis of admissibility

|   | 09/30/2025         | 12/31/2024         |
|---|--------------------|--------------------|
| (a) Ratio percentage used to determine recovery period and threshold limitation amount.....                               | 15.000 %           | 15.000 %           |
| (b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above..... | \$..... 88,287,504 | \$..... 75,644,466 |

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

|   | 09/30/2025        |                 | 12/31/2024        |                 | Change                 |                       |
|---|-------------------|-----------------|-------------------|-----------------|------------------------|-----------------------|
|   | (1)               | (2)             | (3)               | (4)             | (5)                    | (6)                   |
|   | Ordinary          | Capital         | Ordinary          | Capital         | Ordinary<br>(Col. 1-3) | Capital<br>(Col. 2-4) |
| 1. Adjusted gross DTAs amount from Note 9A1(c).....   | \$..... 5,513,315 | \$..... 293,984 | \$..... 4,165,805 | \$..... 273,199 | \$..... 1,347,510      | \$..... 20,785        |
| 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.....                  | %                 | %               | %                 | %               | %                      | %                     |
| 3. Net admitted adjusted gross DTAs amount from Note 9A1(e).....  | \$..... 5,513,315 | \$..... 293,984 | \$..... 4,165,805 | \$..... 273,199 | \$..... 1,347,510      | \$..... 20,785        |
| 4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies..... | %                 | %               | %                 | %               | %                      | %                     |

Notes to the Financial Statements

9. Income Taxes (Continued)

(b) Use of reinsurance-related tax-planning strategies  
Does the company's tax-planning strategies include the use of reinsurance?.....NO.....

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

C. Major Components of Current Income Taxes Incurred

|  | (1)          | (2)          | (3)            |
|--|--------------|--------------|----------------|
|  | 09/30/2025   | 12/31/2024   | Change (1-2)   |
| Current income taxes incurred consist of the following major components: |              |              |                |
| 1. Current Income Tax  |              |              |                |
| (a) Federal  | \$ 3,931,371 | \$ 5,030,246 | \$ (1,098,875) |
| (b) Foreign  |              |              |                |
| (c) Subtotal (1a+1b)   | \$ 3,931,371 | \$ 5,030,246 | \$ (1,098,875) |
| (d) Federal income tax on net capital gains                              | (35,712)     | (34,828)     | (884)          |
| (e) Utilization of capital loss carry-forwards                           |              |              |                |
| (f) Other  |              |              |                |
| (g) Federal and foreign income taxes incurred (1c+1d+1e+1f)              | \$ 3,895,659 | \$ 4,995,418 | \$ (1,099,759) |
|  | (1)          | (2)          | (3)            |
|  | 09/30/2025   | 12/31/2024   | Change (1-2)   |
| 2. Deferred Tax Assets   |              |              |                |
| (a) Ordinary   |              |              |                |
| (1) Discounting of unpaid losses   | \$           | \$           | \$             |
| (2) Unearned premium reserve   | 5,248,365    | 3,993,224    | 1,255,141      |
| (3) Policyholder reserves  | 253,400      | 172,497      | 80,903         |
| (4) Investments  |              |              |                |
| (5) Deferred acquisition costs   |              |              |                |
| (6) Policyholder dividends accrual                                       |              |              |                |
| (7) Fixed assets   |              |              |                |
| (8) Compensation and benefits accrual                                    |              |              |                |
| (9) Pension accrual  |              |              |                |
| (10) Receivables - nonadmitted   |              |              |                |
| (11) Net operating loss carry-forward                                    |              |              |                |
| (12) Tax credit carry-forward  |              |              |                |
| (13) Other   | 11,550       | 84           | 11,466         |
| (99) Subtotal (Sum of 2a1 through 2a13)                                  | \$ 5,513,315 | \$ 4,165,805 | \$ 1,347,510   |
| (b) Statutory valuation allowance adjustment                             |              |              |                |
| (c) Nonadmitted  |              |              |                |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)               | \$ 5,513,315 | \$ 4,165,805 | \$ 1,347,510   |
| (e) Capital  |              |              |                |
| (1) Investments  | \$ 83,916    | \$ 16,513    | \$ 67,403      |
| (2) Net capital loss carry-forward                                       | 210,068      | 256,686      | (46,618)       |
| (3) Real estate  |              |              |                |
| (4) Other  |              |              |                |
| (99) Subtotal (2e1+2e2+2e3+2e4)  | \$ 293,984   | \$ 273,199   | \$ 20,785      |
| (f) Statutory valuation allowance adjustment                             |              |              |                |
| (g) Nonadmitted  |              |              |                |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g)                | 293,984      | 273,199      | 20,785         |
| (i) Admitted deferred tax assets (2d + 2h)                               | \$ 5,807,299 | \$ 4,439,004 | \$ 1,368,295   |

Notes to the Financial Statements

9. Income Taxes (Continued)

|  | (1)          | (2)          | (3)          |
|--|--------------|--------------|--------------|
|  | 09/30/2025   | 12/31/2024   | Change (1-2) |
| 3. Deferred Tax Liabilities                      |              |              |              |
| (a) Ordinary                                     |              |              |              |
| (1) Investments                                  | \$           | \$           | \$           |
| (2) Fixed assets                                 |              |              |              |
| (3) Deferred and uncollected premium             |              |              |              |
| (4) Policyholder reserves                        |              | 6,498        | (6,498)      |
| (5) Other  |              |              |              |
| (99) Subtotal (3a1+3a2+3a3+3a4+3a5)              | \$           | \$ 6,498     | \$ (6,498)   |
| (b) Capital                                      |              |              |              |
| (1) Investments                                  | \$ 365,458   | \$ 568,200   | (202,742)    |
| (2) Real estate                                  |              |              |              |
| (3) Other  |              |              |              |
| (99) Subtotal (3b1+3b2+3b3)                      | \$ 365,458   | \$ 568,200   | (202,742)    |
| (c) Deferred tax liabilities (3a99 + 3b99)       | \$ 365,458   | \$ 574,698   | (209,240)    |
| 4. Net deferred tax assets/liabilities (2i - 3c) | \$ 5,441,841 | \$ 3,864,306 | \$ 1,577,535 |

D. Among the More Significant Book to Tax Adjustments

Federal income tax expense differs from the amount computed by applying the normal tax rate of 21% to income before federal Income tax as follows:

|  | 09/30/2025   | Effective Tax Rate |
|--|--------------|--------------------|
| Expected federal income tax expense                  | \$ 3,607,378 | 21.000 %           |
| Change in unearned premium reserves                  | 1,044,972    | 6.083              |
| Book over tax reserves                               | 21,484       | 0.125              |
| Book to tax returns adjustments                      | (827,769)    | -4.819             |
| Tax exempt interest and dividends received deduction | (107,380)    | -0.625             |
| Other-than-temporary impairments on investments      | (5,026)      | -0.029             |
| Capital Loss Carryforward                            | (44,776)     | -0.261             |
| Pass-through investment income                       | 22,492       | 0.131              |
| Other  | 184,284      | 1.073              |
| Total  | \$ 3,895,659 | 22.678 %           |

|  | 12/31/2024   | Effective Tax Rate |
|--|--------------|--------------------|
| Expected federal income tax expense                  | \$ 4,131,244 | 21.000 %           |
| Change in unearned premium reserves                  | 1,104,717    | 5.616              |
| Book over tax reserves                               | 14,614       | 0.074              |
| Book to tax returns adjustments                      | (138,955)    | -0.706             |
| Tax exempt interest and dividends received deduction | (178,300)    | -0.906             |
| Other-than-temporary impairments on investments      | (5,026)      | -0.026             |
| Capital Loss Carryforward                            | (45,213)     | -0.230             |
| Pass-through investment income                       | (23,281)     | -0.118             |
| Other  | 135,618      | 0.689              |
| Total  | \$ 4,995,418 | 25.393 %           |

E. Operating Loss and Tax Credit Carryforwards

(1) At September 30, 2025, the Company had \$1,000,322 (\$210,068 after tax) of net operating loss carryforward that can be carried forward through 2025.

(2) Income tax expense available for recoupment

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

|      | Total        |
|------|--------------|
| 2023 | \$ 5,028,843 |
| 2024 | 4,995,418    |
| 2025 | 3,895,659    |

(3) Deposits admitted under IRS Code Section 6603 - Not Applicable

F. Consolidated Federal Income Tax Return

- (1) The Company files a consolidated federal income tax return with its parent, Bancinsurance Corporation.
- (2) The Company has a tax sharing agreement, as approved by the Board of Directors, with its parent whereby federal income tax expense is determined as if the Company filed a separate federal income tax return and payments for this liability are made to the parent.

G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

Notes to the Financial Statements

9. Income Taxes (Continued)

- H. Repatriation Transition Tax (RTT) - Not Applicable
- I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

- A. Nature of Relationships - No Significant Changes
- B. Detail of Related Party Transactions - No Significant Changes
- C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable
- D. Other Disclosures: In 2007, the Company entered into an intercompany agreement (the "Agreement") by and between the Company, Bancinsurance and USA (collectively, the "Parties"). Pursuant to the terms of the agreement, amounts owed relating to transactions between the Parties during each quarter shall be settled within forty-five days after quarter end. In accordance with SSAP No. 96, amounts owed to the Company over ninety days from the due date in the Agreement shall be nonadmitted. As of September 30, 2025, the Company had no amounts owed to it by the Parties greater than ninety days from the due date in the Agreement.
- E. Effective October 27, 2010, Fenist and Bancinsurance (collectively, the "Borrowers") entered into a credit agreement (the "Credit Agreement") with a lender. As of September 30, 2025, the Credit Agreement consists of a \$5.5 million senior secured revolving credit facility, of which \$0 is borrowed as of September 30, 2025. The Borrowers' obligations under the Credit Agreement are secured by a first priority lien on substantially all of the assets of the Borrowers and by a pledge by Bancinsurance of 100% of the stock of Ohio Indemnity, subject to the restrictions on the exercise of remedies under applicable insurance law. As of September 30, 2025, the Borrowers were in compliance with all covenants under the Credit Agreement.

The Company pays certain fees and commissions to its affiliate, Ultimate Services Agency, LLC, a property and casualty insurance agency. The company also allocates certain expenses to USA under a cost sharing agreement. During 2025 and 2024 the amount of commissions and fees, net of allocated expenses, incurred by the Company related to USA were \$10,316,181 and \$10,732,504, respectively.

- F. Guarantees or Contingencies - No Significant Changes
- G. Nature of Relationships that Could Affect Operations - Not Applicable
- H. Amount Deducted for Investment in Upstream Company - Not Applicable
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable
- K. Foreign Subsidiary Value Using CARVM - Not Applicable
- L. Downstream Holding Company Value Using Look-Through Method - Not Applicable
- M. All SCA Investments - Not Applicable
- N. Investment in Insurance SCAs - Not Applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt - Not Applicable

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

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans

The Company provides a qualified 401(k) profit sharing plan, available to full-time employees who meet the plan's eligibility requirements. The Company matches 100% of the qualified employee's contribution up to 3% of salary and 50% of the qualified employee's contribution between 3% and 5% of salary. The total cost of the matching contribution was \$175,912 and \$ 179,799 for the years ended September 30, 2025 and 2024, respectively.

- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

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

- A. Outstanding Shares - No Significant Changes
- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions - No Significant Changes
- D. The following dividends were declared by Ohio Indemnity to Bancinsurance Corporation during 2025 and 2024:
  - On October 25, 2024, Ohio Indemnity's board of directors declared a cash dividend in an aggregate amount of \$2,000,000 that was paid to Bancinsurance Corporation during the fourth quarter of 2024.

The Company is subject to a risk-based capital ("RBC") test applicable to property and casualty insurers. The RBC test serves as a benchmark of insurance enterprises' solvency by state insurance regulators by establishing statutory surplus targets which will require certain Company level or regulatory level actions. Based on the Company's analysis, the Company's total adjusted capital was in excess of all required action levels as of September 30, 2025.

Notes to the Financial Statements

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

All insurance companies must file annual financial statements (prepared in accordance with statutory accounting rules) in states where they are authorized to do business and are subject to regular and special examinations by the regulatory agencies of those states. In 2022, the Department initiated its financial examination of Ohio Indemnity covering the period from January 1, 2017 through December 31, 2021. On March 3, 2023, the Department issued its examination report. No adjustments to Ohio Indemnity's previously filed statutory financial statements were required as a result of the examination.

- E. Company Profits Paid as Ordinary Dividends - No Significant Changes
- F. Surplus Restrictions - Not Applicable
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes  
See Note 10.
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

|  |           |
|--|-----------|
| (a) Nonadmitted asset value:                     | (51,671)  |
| (b) Deferred income tax:                         | 1,577,535 |
| (c) Dividends to stockholders:                   | -         |
| (d) Change in unrealized capital gains (losses): | (587,621) |

- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases

- A. Lessee Operating Lease
  - (1) Leasing arrangements
    - (a) As of September 30, 2025, we leased approximately 11,700 square feet in Columbus, Ohio for our headquarters pursuant to a lease that commenced on January 1, 2009, as amended April 1, 2015, and expired on December 31, 2020. Rent expense was recognized evenly over the lease term which expired on December 31, 2020. The Company had entered into a verbal agreement with the landlord to continue leasing the premises on a month-to- month basis for 2021 and 2022. In February 2023, the Company amended the lease agreement that previously expired on December 31, 2020 and now the lease expires on February 29, 2028. Rental expenses, which primarily include expenses for our office lease, were \$63,179 and \$62,298 for the periods ended September 30, 2025 and 2024, respectively.
  - (2) For leases having initial or remaining noncancelable lease terms in excess of one year - No Significant Changes
  - (3) For sale-leaseback transactions - Not Applicable
- B. Lessor 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

The Company uses several managing general agents to write and administer its lender services products in specified territories. The following are the Company's managing general agents and their respective direct premiums written for the period ended September 30, 2025.

| Name and Address of Managing General Agent or Third Party Administration            | FEIN Number | Exclusive Contract | Types of Business Written     | Type of Authority Granted | Total Direct Premium Written / Produced By |
|---|-------------|--------------------|-------------------------------|---------------------------|--|
| Buckeye Risk Services, LLC, 1170 E. Western Reserve Road, Poland, OH 44514          | 26-3594656  | NO                 | Credit                        | C, CA, R, P, U            | \$ 114,915,746                             |
| Allied Solutions LLC, 1320 City Center Dr. Suite 300, Carmel, IN 46032              | 35-2125376  | NO                 | Credit & Auto Physical Damage | C, CA, P, U               | 71,506,035                                 |
| American Risk Services, 11135 Kenwood Road, Cincinnati, OH 45242                    | 38-3773191  | NO                 | Credit                        | C, CA, R, P, U            | 59,040,138                                 |
| Southwest Business Corporation, 9311 San Pedro, Suite 600, San Antonio, TX 78216    | 75-1553739  | NO                 | Credit & Auto Physical Damage | C, CA, P, U               | 38,385,914                                 |
| Lee & Mason Financial Services, Inc., P.O. Box 270, Route 30, Northville, NY 12134  | 14-1722170  | NO                 | Credit                        | C, CA, P, U               | 34,947,340                                 |
| HUB International of Midwest Limited 265 East Parkway, Suite 100, Coppell, TX 75019 | 35-0672425  | NO                 | Credit                        | C, CA, P, U               | 8,757,743                                  |
| Total   |             |                    |                               |                           | <u>\$ 327,552,916</u>                      |

20. Fair Value Measurements

- A. Fair Value Measurement

The Company has categorized its assets into the three-level hierarchy based upon the priority of the inputs to the respective valuation technique. The following summarizes the type of assets included within the three-level hierarchy presented in the table below:

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

- Level 1 – This category includes cash, exchange-traded preferred stocks, common stocks and mutual funds. Certain preferred stocks (redeemable preferred stocks and preferred stocks with an NAIC rating of 3 through 6) are carried at the lower of cost or fair value.
- Level 2 – This category includes bonds. Bonds with an NAIC rating of 3 through 6 are carried at the lower of amortized cost or fair value. The company has no level 2 liabilities.
- Level 3 – The Company has no Level 3 assets or liabilities.

As of September 30, 2025, the Company had no financial liabilities that were measured at fair value and no financial assets that were measured at fair value on a non-recurring basis. The Company also did not have any non-financial assets or non-financial liabilities that were measured at fair value on a recurring or non-recurring basis.

- (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) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable
- (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 .....                     | \$..... 168,480,305  | \$..... 170,993,068 | \$.....    | \$..... 168,480,305 | \$..... | \$.....               | \$.....                          |
| Common Stocks .....             | 2,382,216            | 2,382,216           | 2,382,216  |                     |         |                       |                                  |
| Cash and Cash Equivalents ..... | 64,318,518           | 64,318,518          | 64,318,518 |                     |         |                       |                                  |

Joint Ventures, Partnerships and Limited Liability Companies

As of September 30, 2025 and December 31, 2024, the Company had a \$3.0 million and \$3.1 million, respectively, private equity investment in Merchants Healthcare Fund I, LP ("MHF"), which is accounted for using the equity method. As of September 30, 2025 and December 31, 2024, the Company's ownership interest in MHF was approximately 2.6% and 2.6%, respectively. As of September 30, 2025 and December 31, 2024, the Company had a \$0.2 million and \$0.2 million, respectively, private equity investment in KA Credit Advisors Holdco, LLC (KCA), which is accounted for using the equity method. As of September 30, 2025 and December 31, 2024, the Company's ownership interest in KCA was approximately 0.1% and 0.1%, respectively. The carrying amounts of MHF and KCA are a reasonable estimate of fair value. For MHF and KCA, there are no observable inputs and the investments do not qualify to use the net asset value practical expedient.

D. Not Practicable to Estimate Fair Value

See disclosure in Note 20(C).

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

21. Other Items - No Significant Changes

22. Events Subsequent - No Significant Changes

23. Reinsurance

- A. Unsecured Reinsurance Recoverables - Not Applicable
- B. Reinsurance Recoverable in Dispute - Not Applicable
- C. Reinsurance Assumed and Ceded

- (1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

The following table summarizes assumed and ceded unearned premiums and the related commission equity at June 30, 2025 stated in dollars.

|  | Assumed Reinsurance      |                        | Ceded Reinsurance        |                          | Net                       |                           |
|--|--------------------------|------------------------|--------------------------|--------------------------|---------------------------|---------------------------|
|  | Premium Reserve          | Commission Equity      | Premium Reserve          | Commission Equity        | Premium Reserve           | Commission Equity         |
| a. Affiliates .....                      | \$.....                  | \$.....                | \$.....                  | \$.....                  | \$.....                   | \$.....                   |
| b. All other .....                       | 1,157,287                | 578,643                | 530,180,744              | 34,596,261               | (529,023,457)             | (34,017,618)              |
| c. Total (a+b) .....                     | <u>\$..... 1,157,287</u> | <u>\$..... 578,643</u> | <u>\$... 530,180,744</u> | <u>\$.... 34,596,261</u> | <u>\$.. (529,023,457)</u> | <u>\$... (34,017,618)</u> |
| d. Direct unearned premium reserve ..... |                          |                        | \$... 654,885,429        |                          |                           |                           |

- (2) The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - Not Applicable
- (3) Risks attributed to each of the company's protected cells - Not Applicable

- D. Uncollectible Reinsurance - Not Applicable
- E. Commutation of Ceded Reinsurance - Not Applicable
- F. Retroactive Reinsurance - Not Applicable
- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

Notes to the Financial Statements

23. Reinsurance (Continued)

- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable
- K. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate  
The Company estimates accrued experience rated premium adjustments through the review of each individual experience rated risk, comparing case basis loss development with that anticipated in the policy contract to arrive at the best estimate of return or additional experience rated premium.
- B. Method Used to Record - Not Applicable
- C. Amount and Percent of Net Retrospective Premiums  
Net premiums written of \$5,314,833 and \$5,332,332 were subject to experience rating features during the year ended September 30, 2025 and 2024, respectively. This represented approximately 3% and 4%, respectively, of total net premiums written.
- 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  
The Company did not write Accident and Health insurance Premium that is subject to the health care 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  
Loss and LAE reserves as of December 31, 2024 were \$33.76 million. As of September 30, 2025, \$34.90 million had been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$3.4 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally from our lender services, unemployment, waste industry and other specialty product lines. Therefore, there has been approximately \$4.48 million of unfavorable prior-year development from December 31, 2024 to September 30, 2025. The increase 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. Conditions that affected these changes in reserves may not necessarily occur in the future. Accordingly, it may not be appropriate to extrapolate these changes to future periods.  
  
As of September 30, 2025 and 2024, no additional premiums or return premiums have been accrued as a result of the prior-year reserve effects.
- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

- 1. Liability carried for premium deficiency reserves:..... \$ .....
- 2. Date of the most recent evaluation of this liability:.....
- 3. Was anticipated investment income utilized in the calculation?..... NO .....

31. High Deductibles - Not Applicable

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

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... NO  
If yes, attach an explanation.  
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made..... 12/31/2021
- 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)..... 03/03/2023
- 6.4 By what department or departments?  
Ohio Department of Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 7.2 If yes, give full information  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

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



GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

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

FINANCIAL

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

INVESTMENT

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

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

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

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

| 1                             | 2   |
|-------------------------------|---|
| Name of Custodian(s)          | Custodian Address   |
| Fifth Third Bank.....         | 38 Fountain Square Cincinnati, Ohio 45263.....            |
| Huntington National Bank..... | 30050 Chagrin Boulevard Ste 150 Pepper Pike Oh 44124..... |

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?..... NO
- 17.4 If yes, give full and complete information relating thereto:

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

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

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

| 1  | 2           |
|--|-------------|
| Name of Firm or Individual                         | Affiliation |
| J.P. Morgan Investment Management Inc.             | U           |
| Matt Nolan, CFO, authority to make ST investments  | A           |
| Brad Hix, Accountant, read access to invest. accts | A           |

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

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

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

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

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

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

NONE

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

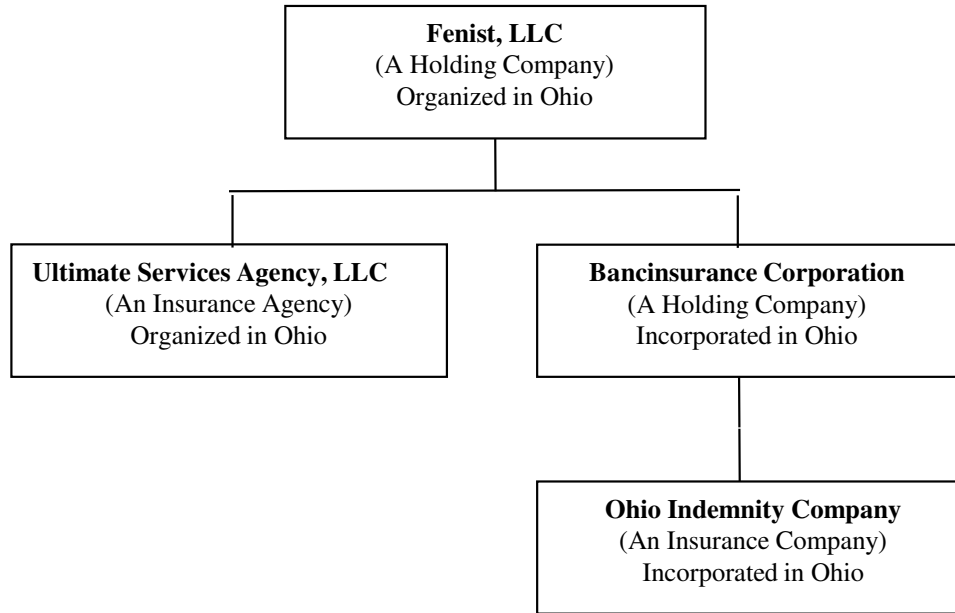
|                      |  |     | 1                       | Direct Premiums Written |                       | Direct Losses Paid (Deducting<br>Salvage) |                       | Direct Losses Unpaid    |                       |
|----------------------|--|-----|-------------------------|-------------------------|-----------------------|---|-----------------------|-------------------------|-----------------------|
|                      |  |     |                         | 2                       | 3                     | 4   | 5                     | 6                       | 7                     |
|                      |  |     |                         | Current<br>Year To Date | Prior<br>Year To Date | Current<br>Year To Date                   | Prior<br>Year To Date | Current<br>Year To Date | Prior<br>Year To Date |
| States, Etc.         |  |     | Active<br>Status<br>(a) |                         |                       |   |                       |                         |                       |
| 1.                   | Alabama .....  | AL  | L                       | 6,965,497               | 3,822,384             | 2,171,717                                 | 1,135,834             | 662,790                 | 344,231               |
| 2.                   | Alaska .....   | AK  | L                       | 203,199                 | 49,499                | 57,556                                    | 59                    | 7,847                   | 783                   |
| 3.                   | Arizona .....  | AZ  | L                       | 2,199,056               | 936,613               | 424,727                                   | 275,855               | 203,500                 | 158,737               |
| 4.                   | Arkansas .....   | AR  | L                       | 4,175,085               | 2,544,109             | 1,336,845                                 | 869,534               | 391,415                 | 199,593               |
| 5.                   | California .....   | CA  | L                       | 18,206,909              | 19,642,815            | 10,876,018                                | 11,209,965            | 4,255,342               | 3,695,047             |
| 6.                   | Colorado .....   | CO  | L                       | 13,284,798              | 11,904,015            | 6,391,888                                 | 5,377,485             | 5,178,263               | 2,541,935             |
| 7.                   | Connecticut .....  | CT  | L                       | 3,336,208               | 3,424,712             | 1,877,877                                 | 2,569,347             | 710,522                 | 1,297,778             |
| 8.                   | Delaware .....   | DE  | L                       | 65,223                  | 59,885                | 19,202                                    | 7,450                 | 5,358                   | 2,016                 |
| 9.                   | District of Columbia .....                                       | DC  | L                       | 11,251                  | 12,759                | –   | –                     | –                       | 746                   |
| 10.                  | Florida .....  | FL  | L                       | 13,989,664              | 26,530,045            | 6,985,268                                 | 10,054,010            | 2,570,868               | 3,311,387             |
| 11.                  | Georgia .....  | GA  | L                       | 12,847,101              | 8,593,069             | 2,962,856                                 | 1,642,471             | 658,938                 | 535,299               |
| 12.                  | Hawaii .....   | HI  | L                       | 1,638,815               | 2,167,931             | 658,392                                   | 806,222               | 255,826                 | 274,293               |
| 13.                  | Idaho .....  | ID  | L                       | 659,510                 | 370,365               | 223,847                                   | 95,287                | 115,012                 | 26,454                |
| 14.                  | Illinois .....   | IL  | L                       | 10,509,547              | 8,973,122             | 5,398,196                                 | 4,873,051             | 2,098,258               | 1,520,190             |
| 15.                  | Indiana .....  | IN  | L                       | 20,807,658              | 13,063,822            | 6,114,457                                 | 5,490,943             | 2,289,532               | 1,842,111             |
| 16.                  | Iowa .....   | IA  | L                       | 6,289,150               | 4,664,404             | 1,979,254                                 | 1,788,284             | 500,796                 | 375,684               |
| 17.                  | Kansas .....   | KS  | L                       | 1,903,013               | 703,530               | 492,187                                   | 204,951               | 202,743                 | 90,591                |
| 18.                  | Kentucky .....   | KY  | L                       | 2,628,186               | 993,440               | 465,125                                   | 198,188               | 214,764                 | 140,756               |
| 19.                  | Louisiana .....  | LA  | L                       | 4,097,806               | 2,277,277             | 1,559,519                                 | 1,383,457             | 928,244                 | 434,208               |
| 20.                  | Maine .....  | ME  | L                       | 1,819,970               | 1,625,265             | 708,019                                   | 728,552               | 340,400                 | 321,949               |
| 21.                  | Maryland .....   | MD  | L                       | 2,321,792               | 1,497,724             | 275,971                                   | 771,679               | 195,378                 | 306,147               |
| 22.                  | Massachusetts .....  | MA  | L                       | 24,063,314              | 14,124,253            | 16,884,591                                | 9,213,157             | 5,886,833               | 3,099,069             |
| 23.                  | Michigan .....   | MI  | L                       | 7,610,874               | 5,232,052             | 2,986,003                                 | 3,051,422             | 1,408,662               | 1,015,060             |
| 24.                  | Minnesota .....  | MN  | L                       | 2,055,129               | 1,732,078             | 509,139                                   | 550,143               | 234,988                 | 193,982               |
| 25.                  | Mississippi .....  | MS  | L                       | 2,831,268               | 2,498,200             | 1,422,426                                 | 1,266,474             | 419,111                 | 325,722               |
| 26.                  | Missouri .....   | MO  | L                       | 7,292,168               | 8,674,814             | 1,899,568                                 | 1,614,149             | 775,609                 | 622,921               |
| 27.                  | Montana .....  | MT  | L                       | 376,076                 | 168,076               | 143,577                                   | 32,937                | 31,295                  | 4,324                 |
| 28.                  | Nebraska .....   | NE  | L                       | 1,419,603               | 1,075,122             | 637,956                                   | 439,383               | 217,815                 | 125,312               |
| 29.                  | Nevada .....   | NV  | L                       | 165,049                 | 324,423               | 156,574                                   | 12,579                | 60,336                  | 19,487                |
| 30.                  | New Hampshire .....  | NH  | L                       | 710,703                 | 503,597               | 172,511                                   | 289,092               | 85,164                  | 100,089               |
| 31.                  | New Jersey .....   | NJ  | L                       | 2,061,340               | 1,491,377             | 494,678                                   | 399,697               | 162,934                 | 116,180               |
| 32.                  | New Mexico .....   | NM  | L                       | 5,553,710               | 2,569,402             | 1,904,960                                 | 1,227,181             | 881,268                 | 472,375               |
| 33.                  | New York .....   | NY  | L                       | 29,604,858              | 20,054,973            | 13,171,084                                | 11,999,593            | 5,633,123               | 4,592,855             |
| 34.                  | North Carolina .....   | NC  | L                       | 2,480,332               | 2,008,614             | 624,372                                   | 789,108               | 342,874                 | 349,199               |
| 35.                  | North Dakota .....   | ND  | L                       | 123,509                 | 126,875               | 6,435                                     | 26,773                | 6,891                   | 11,309                |
| 36.                  | Ohio .....   | OH  | L                       | 10,434,355              | 8,422,420             | 2,254,187                                 | 2,557,394             | 863,306                 | 784,973               |
| 37.                  | Oklahoma .....   | OK  | L                       | 6,028,311               | 4,915,167             | 3,152,652                                 | 2,608,168             | 1,175,019               | 794,265               |
| 38.                  | Oregon .....   | OR  | L                       | 854,588                 | 333,472               | 134,931                                   | 55,492                | 78,141                  | 26,770                |
| 39.                  | Pennsylvania .....   | PA  | L                       | 4,527,064               | 4,546,314             | 2,319,953                                 | 2,429,530             | 943,170                 | 789,102               |
| 40.                  | Rhode Island .....   | RI  | L                       | 90,839                  | 121,046               | (279)                                     | 50,026                | 228                     | 12,560                |
| 41.                  | South Carolina .....   | SC  | L                       | 4,743,698               | 3,204,898             | 1,408,905                                 | 993,780               | 459,897                 | 378,360               |
| 42.                  | South Dakota .....   | SD  | L                       | 630,947                 | 807,896               | 547,136                                   | 76,869                | 186,535                 | 26,850                |
| 43.                  | Tennessee .....  | TN  | L                       | 4,958,939               | 3,932,215             | 1,355,352                                 | 1,578,268             | 702,569                 | 599,119               |
| 44.                  | Texas .....  | TX  | L                       | 285,836,321             | 283,386,241           | 152,435,294                               | 133,483,418           | 40,100,766              | 32,345,046            |
| 45.                  | Utah .....   | UT  | L                       | 1,707,840               | 1,145,312             | 678,285                                   | 555,558               | 326,976                 | 253,270               |
| 46.                  | Vermont .....  | VT  | L                       | 134,826                 | 219,829               | 32,053                                    | 37,499                | 4,334                   | 7,147                 |
| 47.                  | Virginia .....   | VA  | L                       | 9,291,155               | 4,399,343             | 2,798,766                                 | 1,302,882             | 1,395,706               | 915,048               |
| 48.                  | Washington .....   | WA  | L                       | 11,670,837              | 2,964,369             | 2,724,638                                 | 812,023               | 1,455,807               | 451,419               |
| 49.                  | West Virginia .....  | WV  | L                       | 310,488                 | 542,044               | 112,504                                   | 164,148               | 35,411                  | 49,184                |
| 50.                  | Wisconsin .....  | WI  | L                       | 6,464,262               | 7,205,817             | 4,557,773                                 | 1,998,210             | 1,715,424               | 710,572               |
| 51.                  | Wyoming .....  | WY  | L                       | 126,398                 | 84,115                | 24,175                                    | 77,791                | 6,643                   | 21,879                |
| 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                     | 562,118,235             | 500,671,139           | 266,529,120                               | 229,175,368           | 87,382,631              | 66,633,383            |
| Details of Write-Ins |  |     |                         |                         |                       |   |                       |                         |                       |
| 58001.               |  |     | XXX                     |                         |                       |   |                       |                         |                       |
| 58002.               |  |     | XXX                     |                         |                       |   |                       |                         |                       |
| 58003.               |  |     | XXX                     |                         |                       |   |                       |                         |                       |
| 58998.               | Summary of remaining write-ins for Line 58<br>from overflow page |     | XXX                     |                         |                       |   |                       |                         |                       |
| 58999.               | Totals (Lines 58001 through 58003 plus<br>58998) (Line 58 above) |     | XXX                     |                         |                       |   |                       |                         |                       |

(a) Active Status Counts

|  |     |   |   |
|--|-----|---|---|
| 1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG .....   | 51. | 4. Q – Qualified - Qualified or accredited reinsurer .....                  | – |
| 2. R – Registered – Non-domiciled RRGs .....   | –   | Domestic Surplus Lines Insurer (DSLII) – Reporting entities .....           | – |
| 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLII) ..... | –   | 5. D – authorized to write surplus lines in the state of domicile .....     | – |
|  | –   | 6. N – None of the above - Not allowed to write business in the state ..... | 6 |

**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) | *  |
|            |             | 26565             | 31-0620146 | 1300453      |     | n/a  | Ohio Indemnity Company                      | OH                   | RE                               | Bancinsurance Corporation                      | Ownership  | 100.0                                      | Fenist, LLC                                  | NO                                  |    |
|            |             |                   | 31-0790882 | 1232901      |     | n/a  | Bancinsurance Corporation                   | OH                   | UIP                              | Fenist, LLC                                    | Ownership  | 100.0                                      | Fenist, LLC                                  | NO                                  |    |
|            |             |                   | 45-0481062 |              |     | n/a  | Ultimate Services Agency, LLC               | OH                   | NIA                              | Fenist, LLC                                    | Ownership  | 100.0                                      | Fenist, LLC                                  | NO                                  |    |
|            |             |                   | 27-3357585 |              |     | n/a  | Fenist, LLC                                 | OH                   | UIP                              | Fenist, LLC                                    | Ownership  | 81.5                                       | John S. Sokol                                | NO                                  |    |
| Asterisk   | Explanation |                   |            |              |     |  |   |                      |                                  |  |  |  |  |                                     |    |
|            |             |                   |            |              |     |  |   |                      |                                  |  |  |  |  |                                     |    |

PART 1 – LOSS EXPERIENCE

|                      |   | Current Year to Date   |                        |                        | 4   |
|----------------------|---|------------------------|------------------------|------------------------|---|
|                      |   | 1                      | 2                      | 3                      | Prior Year to Date Direct Loss Percentage |
| Line of Business     |   | Direct Premiums Earned | Direct Losses Incurred | Direct Loss Percentage |   |
| 1.                   | Fire .....  |                        |                        |                        |   |
| 2.1                  | Allied lines .....  |                        |                        |                        |   |
| 2.2                  | Multiple peril crop .....   |                        |                        |                        |   |
| 2.3                  | Federal flood .....   |                        |                        |                        |   |
| 2.4                  | Private crop .....  |                        |                        |                        |   |
| 2.5                  | Private flood .....   |                        |                        |                        |   |
| 3.                   | Farmowners multiple peril .....                                     |                        |                        |                        |   |
| 4.                   | Homeowners multiple peril .....                                     |                        |                        |                        |   |
| 5.1                  | Commercial multiple peril (non-liability portion) .....             |                        |                        |                        |   |
| 5.2                  | Commercial multiple peril (liability portion) .....                 |                        |                        |                        |   |
| 6.                   | Mortgage guaranty .....   |                        |                        |                        |   |
| 8.                   | Ocean marine .....  |                        |                        |                        |   |
| 9.1                  | Inland marine .....   | 196,346,252            | 115,044,044            | 58.592                 | 56.476                                    |
| 9.2                  | Pet insurance .....   |                        |                        |                        |   |
| 10.                  | Financial guaranty .....  |                        |                        |                        |   |
| 11.1                 | Medical professional liability - occurrence .....                   |                        |                        |                        |   |
| 11.2                 | Medical professional liability - claims made .....                  |                        |                        |                        |   |
| 12.                  | Earthquake .....  |                        |                        |                        |   |
| 13.1                 | Comprehensive (hospital and medical) individual .....               |                        |                        |                        |   |
| 13.2                 | Comprehensive (hospital and medical) group .....                    |                        |                        |                        |   |
| 14.                  | Credit accident and health .....                                    |                        |                        |                        |   |
| 15.1                 | Vision only .....   |                        |                        |                        |   |
| 15.2                 | Dental only .....   |                        |                        |                        |   |
| 15.3                 | Disability income .....   |                        |                        |                        |   |
| 15.4                 | Medicare supplement .....   |                        |                        |                        |   |
| 15.5                 | Medicaid Title XIX .....  |                        |                        |                        |   |
| 15.6                 | Medicare Title XVIII .....  |                        |                        |                        |   |
| 15.7                 | Long-term care .....  |                        |                        |                        |   |
| 15.8                 | Federal employees health benefits plan .....                        |                        |                        |                        |   |
| 15.9                 | Other health .....  |                        |                        |                        |   |
| 16.                  | Workers' compensation .....   |                        |                        |                        |   |
| 17.1                 | Other liability occurrence .....                                    |                        |                        |                        |   |
| 17.2                 | Other liability-claims made .....                                   |                        |                        |                        |   |
| 17.3                 | Excess workers' compensation .....                                  |                        |                        |                        |   |
| 18.1                 | Products liability - occurrence .....                               |                        |                        |                        |   |
| 18.2                 | Products liability - claims made .....                              |                        |                        |                        |   |
| 19.1                 | Private passenger auto no-fault (personal injury protection) .....  |                        |                        |                        |   |
| 19.2                 | Other private passenger auto liability .....                        |                        |                        |                        |   |
| 19.3                 | Commercial auto no-fault (personal injury protection) .....         |                        |                        |                        |   |
| 19.4                 | Other commercial auto liability .....                               | 6,142                  | 997,057                | 16,233.697             | 57.189                                    |
| 21.1                 | Private passenger auto physical damage .....                        |                        |                        |                        |   |
| 21.2                 | Commercial auto physical damage .....                               | 18,566,351             | 10,909,068             | 58.757                 | 65.579                                    |
| 22.                  | Aircraft (all perils) .....   |                        |                        |                        |   |
| 23.                  | Fidelity .....  |                        |                        |                        |   |
| 24.                  | Surety .....  | 5,181,132              | 20,705                 | 0.400                  | 0.376                                     |
| 26.                  | Burglary and theft .....  |                        |                        |                        |   |
| 27.                  | Boiler and machinery .....  |                        |                        |                        |   |
| 28.                  | Credit .....  | 300,543,937            | 153,330,247            | 51.018                 | 49.393                                    |
| 29.                  | International .....   |                        |                        |                        |   |
| 30.                  | Warranty .....  | 20,707                 | -                      | -                      | -   |
| 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 .....               | 18,671                 | -                      | -                      | -   |
| 35.                  | Totals .....  | 520,683,191            | 280,301,122            | 53.833                 | 52.495                                    |
| Details of Write-Ins |   |                        |                        |                        |   |
| 3401.                | EXCESS OF LOSS .....  | 18,671                 | -                      | -                      | -   |
| 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 ..... | 18,671                 | -                      | -                      | -   |



PART 2 – DIRECT PREMIUMS WRITTEN

|                      |   | 1               | 2                       | 3                          |
|----------------------|---|-----------------|-------------------------|----------------------------|
| Line of Business     |   | Current Quarter | Current<br>Year to Date | Prior Year<br>Year to Date |
| 1.                   | Fire .....  |                 |                         |                            |
| 2.1                  | Allied lines .....  |                 |                         |                            |
| 2.2                  | Multiple peril crop .....   |                 |                         |                            |
| 2.3                  | Federal flood .....   |                 |                         |                            |
| 2.4                  | Private crop .....  |                 |                         |                            |
| 2.5                  | Private flood .....   |                 |                         |                            |
| 3.                   | Farmowners multiple peril .....                                     |                 |                         |                            |
| 4.                   | Homeowners multiple peril .....                                     |                 |                         |                            |
| 5.1                  | Commercial multiple peril (non-liability portion) .....             |                 |                         |                            |
| 5.2                  | Commercial multiple peril (liability portion) .....                 |                 |                         |                            |
| 6.                   | Mortgage guaranty .....   |                 |                         |                            |
| 8.                   | Ocean marine .....  |                 |                         |                            |
| 9.1                  | Inland marine .....   | 71,002,793      | 214,150,820             | 216,090,437                |
| 9.2                  | Pet insurance .....   |                 |                         |                            |
| 10.                  | Financial guaranty .....  |                 |                         |                            |
| 11.1                 | Medical professional liability - occurrence .....                   |                 |                         |                            |
| 11.2                 | Medical professional liability - claims made .....                  |                 |                         |                            |
| 12.                  | Earthquake .....  |                 |                         |                            |
| 13.1                 | Comprehensive (hospital and medical) individual .....               |                 |                         |                            |
| 13.2                 | Comprehensive (hospital and medical) group .....                    |                 |                         |                            |
| 14.                  | Credit accident and health .....                                    |                 |                         |                            |
| 15.1                 | Vision only .....   |                 |                         |                            |
| 15.2                 | Dental only .....   |                 |                         |                            |
| 15.3                 | Disability income .....   |                 |                         |                            |
| 15.4                 | Medicare supplement .....   |                 |                         |                            |
| 15.5                 | Medicaid Title XIX .....  |                 |                         |                            |
| 15.6                 | Medicare Title XVIII .....  |                 |                         |                            |
| 15.7                 | Long-term care .....  |                 |                         |                            |
| 15.8                 | Federal employees health benefits plan .....                        |                 |                         |                            |
| 15.9                 | Other health .....  |                 |                         |                            |
| 16.                  | Workers' compensation .....   |                 |                         |                            |
| 17.1                 | Other liability occurrence .....                                    |                 |                         |                            |
| 17.2                 | Other liability-claims made .....                                   |                 |                         |                            |
| 17.3                 | Excess workers' compensation .....                                  |                 |                         |                            |
| 18.1                 | Products liability - occurrence .....                               |                 |                         |                            |
| 18.2                 | Products liability - claims made .....                              |                 |                         |                            |
| 19.1                 | Private passenger auto no-fault (personal injury protection) .....  |                 |                         |                            |
| 19.2                 | Other private passenger auto liability .....                        |                 |                         |                            |
| 19.3                 | Commercial auto no-fault (personal injury protection) .....         |                 |                         |                            |
| 19.4                 | Other commercial auto liability .....                               | –               | 5,793                   | 35,845                     |
| 21.1                 | Private passenger auto physical damage .....                        |                 |                         |                            |
| 21.2                 | Commercial auto physical damage .....                               | 6,419,305       | 17,317,640              | 19,386,334                 |
| 22.                  | Aircraft (all perils) .....   |                 |                         |                            |
| 23.                  | Fidelity .....  |                 |                         |                            |
| 24.                  | Surety .....  | 2,166,409       | 5,298,389               | 5,236,351                  |
| 26.                  | Burglary and theft .....  |                 |                         |                            |
| 27.                  | Boiler and machinery .....  |                 |                         |                            |
| 28.                  | Credit .....  | 114,194,036     | 325,315,203             | 259,892,028                |
| 29.                  | International .....   |                 |                         |                            |
| 30.                  | Warranty .....  | 9,040           | 17,040                  | 13,260                     |
| 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 .....               | 3,165           | 13,350                  | 16,884                     |
| 35.                  | Totals .....  | 193,794,748     | 562,118,235             | 500,671,139                |
| Details of Write-Ins |   |                 |                         |                            |
| 3401.                | EXCESS OF LOSS .....  | 3,165           | 13,350                  | 16,884                     |
| 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 ..... | 3,165           | 13,350                  | 16,884                     |

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

|  | 1  | 2   | 3  | 4  | 5  | 6   | 7  | 8   | 9   | 10   | 11   | 12   | 13   |
|--|--|---|--|--|--|---|--|---|---|--|--|--|--|
| Years in Which Losses Occurred                             | Prior Year End<br>Known Case<br>Loss and LAE<br>Reserves | Prior Year End<br>IBNR Loss and<br>LAE Reserves | Total Prior<br>Year End<br>Loss and LAE<br>Reserves<br>(Cols. 1+2) | 2025 Loss<br>and LAE<br>Payments on<br>Claims<br>Reported as<br>of Prior Year<br>End | 2025 Loss<br>and LAE<br>Payments on<br>Claims<br>Unreported<br>as of Prior<br>Year End | Total 2025<br>Loss and LAE<br>Payments<br>(Cols. 4+5) | Q.S. Date Known<br>Case Loss and<br>LAE Reserves on<br>Claims Reported<br>and Open as of<br>Prior Year End | Q.S. Date<br>Known Case<br>Loss and LAE<br>Reserves on<br>Claims<br>Reported or<br>Reopened<br>Subsequent<br>to Prior Year<br>End | Q.S. Date<br>IBNR Loss<br>and LAE<br>Reserves | Total Q.S. Loss<br>and LAE<br>Reserves<br>(Cols.7+8+9) | Prior Year-End<br>Known Case<br>Loss and LAE<br>Reserves<br>Developed<br>(Savings) /<br>Deficiency<br>(Cols.4+7 minus<br>Col. 1) | Prior Year-End<br>IBNR Loss and<br>LAE Reserves<br>Developed<br>(Savings) /<br>Deficiency (Cols.<br>5+8+9 minus<br>Col. 2) | Prior Year-End<br>Total Loss and<br>LAE Reserve<br>Developed<br>(Savings) /<br>Deficiency<br>(Cols. 11+12)     |
| 1. 2022 + Prior.....                                       | 18   | 608   | 626  | 7  | (135)  | (128)   | —  | —   | 587   | 587  | (11)   | (156)  | (167)  |
| 2. 2023.....   | 125  | 843   | 968  | 733  | (599)  | 134   | 28   | 14  | 643   | 685  | 636  | (785)  | (149)  |
| 3. Subtotals 2023 + prior.....                             | 143  | 1,451   | 1,594  | 740  | (734)  | 6   | 28   | 14  | 1,230   | 1,272  | 625  | (941)  | (316)  |
| 4. 2024.....   | 5,718  | 26,444  | 32,162   | 28,677   | 6,215  | 34,892  | 949  | 64  | 1,052   | 2,065  | 23,908   | (19,113)   | 4,795  |
| 5. Subtotals 2024 + prior.....                             | 5,861  | 27,895  | 33,756   | 29,417   | 5,481  | 34,898  | 977  | 78  | 2,282   | 3,337  | 24,533   | (20,054)   | 4,479  |
| 6. 2025.....   | XXX  | XXX   | XXX  | XXX  | 47,546   | 47,546  | XXX  | 5,583   | 29,025  | 34,608   | XXX  | XXX  | XXX  |
| 7. Totals.....   | 5,861  | 27,895  | 33,756   | 29,417   | 53,027   | 82,444  | 977  | 5,661   | 31,307  | 37,945   | 24,533   | (20,054)   | 4,479  |
| 8. Prior Year-End Surplus As Regards<br>Policyholders..... | 79,509   |   |  |  |  |   |  |   |   |  | Col. 11, Line 7<br>As % of<br>Col. 1, Line 7<br>..... 418.580 %  | Col. 12, Line 7<br>As % of<br>Col. 2, Line 7<br>..... (71.891)%  | Col. 13, Line 7<br>As % of<br>Col. 3, Line 7<br>..... 13.269 %<br>Col. 13, Line 7 /<br>Line 8<br>..... 5.633 % |

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. ....
2. ....
3. ....
4. ....
5. ....

BARCODES:

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

**OVERFLOW PAGE FOR WRITE-INS**

SCHEDULE A – VERIFICATION  
Real Estate

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

SCHEDULE B – VERIFICATION  
Mortgage Loans

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

SCHEDULE BA - VERIFICATION  
Other Long-Term Invested Assets

|     |  | 1            | 2                            |
|-----|--|--------------|------------------------------|
|     |  | Year to Date | Prior Year Ended December 31 |
| 1.  | Book/adjusted carrying value, December 31 of prior year .....                            | 3,716,572    | 5,879,033                    |
| 2.  | Cost of acquired:  |              |                              |
| 2.1 | Actual cost at time of acquisition .....   |              | 780,550                      |
| 2.2 | Additional investment made after acquisition .....                                       |              | 5,293                        |
| 3.  | Capitalized deferred interest and other .....  |              |                              |
| 4.  | Accrual of discount .....  |              |                              |
| 5.  | Unrealized valuation increase / (decrease) .....   | (11,724)     | (13,794)                     |
| 6.  | Total gain (loss) on disposals .....   |              |                              |
| 7.  | Deduct amounts received on disposals .....   |              | 2,934,510                    |
| 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) ..... | 3,704,848    | 3,716,572                    |
| 12. | Deduct total nonadmitted amounts .....   | 431,941      | 431,941                      |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                   | 3,272,907    | 3,284,631                    |

SCHEDULE D - VERIFICATION  
Bonds and Stocks

|     |   | 1            | 2                            |
|-----|---|--------------|------------------------------|
|     |   | Year to Date | Prior Year Ended December 31 |
| 1.  | Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....                     | 149,223,875  | 139,851,226                  |
| 2.  | Cost of bonds and stocks acquired .....   | 45,538,489   | 39,320,190                   |
| 3.  | Accrual of discount .....   | 411,048      | 416,685                      |
| 4.  | Unrealized valuation increase / (decrease) .....  | (575,881)    | 42,923                       |
| 5.  | Total gain (loss) on disposals .....  | 67,075       | 73,381                       |
| 6.  | Deduct consideration for bonds and stocks disposed of .....   | 20,949,311   | 29,868,670                   |
| 7.  | Deduct amortization of premium .....  | 340,012      | 611,860                      |
| 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) .....              | 173,375,284  | 149,223,875                  |
| 12. | Deduct total nonadmitted amounts .....  |              |                              |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                                | 173,375,284  | 149,223,875                  |

SCHEDULE D – PART 1B

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

|  | 1  | 2                                      | 3                                      | 4   | 5   | 6  | 7   | 8  |
|--|--|--|--|---|---|--|---|--|
| NAIC Designation                           | Book / Adjusted<br>Carrying Value<br>Beginning of Current<br>Quarter | Acquisitions During<br>Current Quarter | Dispositions During<br>Current Quarter | Non-Trading Activity<br>During Current<br>Quarter | Book / Adjusted<br>Carrying Value End of<br>First Quarter | Book / Adjusted<br>Carrying Value End of<br>Second Quarter | Book / Adjusted<br>Carrying Value End of<br>Third Quarter | Book / Adjusted<br>Carrying Value<br>December 31 Prior<br>Year |
| <b>Issuer Credit Obligations (ICO)</b>     |  |  |  |   |   |  |   |  |
| 1. NAIC 1 (a).....                         | 82,748,791   | 469,474                                | 3,203,137                              | 1,351,317   | 79,951,388  | 82,748,791   | 81,366,445  | 66,912,084   |
| 2. NAIC 2 (a).....                         | 5,552,627  | 270,853                                |  | (1,369,557)                                       | 5,141,485   | 5,552,627  | 4,453,924   |  |
| 3. NAIC 3 (a).....                         |  |  |  |   |   |  |   |  |
| 4. NAIC 4 (a).....                         |  |  |  |   |   |  |   |  |
| 5. NAIC 5 (a).....                         |  |  |  |   |   |  |   |  |
| 6. NAIC 6 (a).....                         |  |  |  |   |   |  |   |  |
| 7. Total ICO.....                          | 88,301,419   | 740,327                                | 3,203,137                              | (18,240)  | 85,092,873  | 88,301,419   | 85,820,369  | 66,912,084   |
| <b>Asset-Backed Securities (ABS)</b>       |  |  |  |   |   |  |   |  |
| 8. NAIC 1.....                             | 81,941,442   | 7,992,390                              | 4,845,612                              | 84,481  | 82,878,515  | 81,941,442   | 85,172,700  | 79,353,679   |
| 9. NAIC 2.....                             |  |  |  |   |   |  |   |  |
| 10. NAIC 3.....                            |  |  |  |   |   |  |   |  |
| 11. NAIC 4.....                            |  |  |  |   |   |  |   |  |
| 12. NAIC 5.....                            |  |  |  |   |   |  |   |  |
| 13. NAIC 6.....                            |  |  |  |   |   |  |   |  |
| 14. Total ABS.....                         | 81,941,442   | 7,992,390                              | 4,845,612                              | 84,481  | 82,878,515  | 81,941,442   | 85,172,700  | 79,353,679   |
| <b>Preferred Stock</b>                     |  |  |  |   |   |  |   |  |
| 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..... | 170,242,860  | 8,732,717                              | 8,048,749                              | 66,241  | 167,971,388   | 170,242,860  | 170,993,068   | 146,265,763  |

(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            | 2                               |
|-----|--|--------------|---------------------------------|
|     |  | Year to Date | Prior Year Ended<br>December 31 |
| 1.  | Book/adjusted carrying value, December 31 of prior year.....                         | 33,746,466   | 3,067,612                       |
| 2.  | Cost of cash equivalents acquired .....  | 106,857,319  | 70,015,942                      |
| 3.  | Accrual of discount .....  |              |                                 |
| 4.  | Unrealized valuation increase / (decrease) .....                                     |              |                                 |
| 5.  | Total gain (loss) on disposals .....   |              |                                 |
| 6.  | Deduct consideration received on disposals .....                                     | 98,287,191   | 39,337,087                      |
| 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)..... | 42,316,594   | 33,746,466                      |
| 11. | Deduct total nonadmitted amounts .....   |              |                                 |
| 12. | Statement value at end of current period (Line 10 minus Line 11) .....               | 42,316,594   | 33,746,466                      |



(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   | 2  | 3             | 4                               | 5                            | 6           | 7         | 8   | 9  |
|---|--|---------------|---------------------------------|------------------------------|-------------|-----------|---|--|
| CUSIP<br>Identification   | Description                              | Date Acquired | Name of Vendor                  | Number of Shares<br>of Stock | Actual Cost | Par Value | Paid for Accrued<br>Interest and<br>Dividends | NAIC<br>Designation,<br>NAIC<br>Designation<br>Modifier and<br>SVO<br>Administrative<br>Symbol |
| Issuer Credit Obligations: Corporate Bonds (Unaffiliated)   |  |               |                                 |                              |             |           |   |  |
| 63743H-FZ-0   | NATIONAL RURAL UTILITIES COOPERATIVE FIN | 08/19/2025    | MITSUBISHI UFJ SECURITIES       | XXX                          | 469,474     | 470,000   |   | 1.F FE   |
| 65339K-CL-2   | NEXTERA ENERGY CAPITAL HOLDINGS INC      | 07/29/2025    | CITIGROUP GLOBAL MARKETS INC    | XXX                          | 270,853     | 270,000   |   | 2.A FE   |
| 0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)  |  |               |                                 |                              | 740,327     | 740,000   |   | XXX  |
| 0489999999 – Subtotal - Issuer Obligations (Unaffiliated)   |  |               |                                 |                              | 740,327     | 740,000   |   | XXX  |
| 0509999997 – Subtotals - Issuer Credit Obligations - Part 3   |  |               |                                 |                              | 740,327     | 740,000   |   | XXX  |
| 0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)  |  |               |                                 |                              | XXX         | XXX       | XXX   | XXX  |
| 0509999999 – Subtotals - Issuer Credit Obligations  |  |               |                                 |                              | 740,327     | 740,000   |   | XXX  |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)                                |  |               |                                 |                              |             |           |   |  |
| 36179W-NF-1   | G2 MA7590 - RMBS                         | 08/13/2025    | GOLDMAN SACHS & CO, NY          | XXX                          | 1,696,662   | 1,936,103 |   | 1.A  |
| 1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)                   |  |               |                                 |                              | 1,696,662   | 1,936,103 |   | XXX  |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)              |  |               |                                 |                              |             |           |   |  |
| 3132DW-FF-5   | FH SD8266 - RMBS                         | 09/24/2025    | BANC / AMERICA SECUR. LLC, MONT | XXX                          | 1,657,331   | 1,699,555 | 5,099   | 1.A  |
| 3133CE-MB-5   | FH QH2154 - RMBS                         | 09/11/2025    | Not Available                   | XXX                          | 441,715     | 433,386   | 728   | 1.A  |
| 31418E-B9-0   | FN MA4563 - RMBS                         | 07/11/2025    | BANC / AMERICA SECUR. LLC, MONT | XXX                          | 820,766     | 1,000,172 | 903   | 1.A  |
| 31418E-CS-7   | FN MA4580 - RMBS                         | 08/26/2025    | WELLS FARGO SECURITIES LLC      | XXX                          | 515,697     | 570,619   | 1,442   | 1.A  |
| 1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC) |  |               |                                 |                              | 3,435,509   | 3,703,731 | 8,172   | XXX  |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)  |  |               |                                 |                              |             |           |   |  |
| 072926-AC-2   | BVABS 2024-SN1 A3 - RMBS                 | 08/08/2025    | CIBC WORLD MARKETS CORP         | XXX                          | 426,677     | 425,000   | 1,737   | 1.A FE   |
| 1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)                               |  |               |                                 |                              | 426,677     | 425,000   | 1,737   | XXX  |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)   |  |               |                                 |                              |             |           |   |  |
| 10807G-AA-6   | BRDGE 25SFR1 A - CMBS                    | 08/11/2025    | RBC CAPITAL MARKETS             | XXX                          | 588,666     | 615,000   |   | 1.A FE   |
| 33768D-AA-2   | FKH 2022-SFRA A - CMBS                   | 07/18/2025    | MORGAN STANLEY & CO INC, NY     | XXX                          | 951,792     | 979,021   | 1,686   | 1.A FE   |
| 1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)                                |  |               |                                 |                              | 1,540,458   | 1,594,021 | 1,686   | XXX  |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)                                   |  |               |                                 |                              |             |           |   |  |
| 10805M-AD-9   | BLAST 2024-2 B - ABS                     | 08/05/2025    | DEUTSCHE BANK SECURITIES, INC   | XXX                          | 273,101     | 270,000   | 936   | 1.B FE   |
| 43285J-AA-2   | HGVT 252 A - ABS                         | 08/05/2025    | BANC / AMERICA SECUR. LLC, MONT | XXX                          | 619,984     | 620,000   |   | 1.A FE   |
| 1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)                      |  |               |                                 |                              | 893,084     | 890,000   | 936   | XXX  |
| 1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)  |  |               |                                 |                              | 7,992,390   | 8,548,855 | 12,531  | XXX  |
| 1909999997 – Subtotals - Asset-Backed Securities - Part 3   |  |               |                                 |                              | 7,992,390   | 8,548,855 | 12,531  | XXX  |
| 1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)  |  |               |                                 |                              | XXX         | XXX       | XXX   | XXX  |
| 1909999999 – Subtotals - Asset-Backed Securities  |  |               |                                 |                              | 7,992,390   | 8,548,855 | 12,531  | XXX  |
| 2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities  |  |               |                                 |                              | 8,732,717   | 9,288,855 | 12,531  | XXX  |
| 6009999999 – Totals   |  |               |                                 |                              | 8,732,717   | XXX       | 12,531  | 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)   |  |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 912810-EV-6  | UNITED STATES TREASURY                   | 08/15/2025    | Maturity @ 100.00 | XXX                       | 25,000        | 25,000    | 26,439      | 25,334                                    |  | (334)                                     |   | (334)                                  |  | 25,000  |  |                                  |                               | 1,719  | 08/15/2025                       | 1.A   |
| 0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)  |  |               |                   |                           | 25,000        | 25,000    | 26,439      | 25,334                                    |  | (334)                                     |   | (334)                                  |  | 25,000  |  |                                  |                               | 1,719  | XXX                              | XXX   |
| Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)   |  |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 567320-FZ-4  | MARICOPA CNTY ARIZ SCH DIST NO 065 LITTL | 07/01/2025    | Call @ 100.00     | XXX                       | 50,000        | 50,000    | 50,000      | 50,000                                    |  |   |   |  |  | 50,000  |  |                                  |                               | 3,312  | 07/01/2027                       | 1.C FE  |
| 567337-QV-5  | MARICOPA CNTY ARIZ SCH DIST NO 066 ROOSE | 07/01/2025    | Call @ 100.00     | XXX                       | 45,000        | 45,000    | 45,000      | 45,000                                    |  |   |   |  |  | 45,000  |  |                                  |                               | 2,809  | 07/01/2026                       | 1.D FE  |
| 718814-ZZ-2  | PHOENIX ARIZ                             | 07/01/2025    | Call @ 100.00     | XXX                       | 35,000        | 35,000    | 36,118      | 35,987                                    |  | (41)                                      |   | (41)                                   |  | 35,946  |  | (946)                            | (946)                         | 1,844  | 07/01/2034                       | 1.B FE  |
| 0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)  |  |               |                   |                           | 130,000       | 130,000   | 131,118     | 130,987                                   |  | (41)                                      |   | (41)                                   |  | 130,946   |  | (946)                            | (946)                         | 7,965  | XXX                              | XXX   |
| Issuer Credit Obligations: Municipal Bonds - Special Revenues  |  |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 267169-FT-2  | DUVAL CNTY FLA SCH BRD CTFS PARTN        | 07/01/2025    | Call @ 100.00     | XXX                       | 1,000,000     | 1,000,000 | 1,167,920   | 1,009,798                                 |  | (9,798)                                   |   | (9,798)                                |  | 1,000,000                                       |  |                                  |                               | 50,000   | 07/01/2026                       | 1.E FE  |
| 59447T-FS-7  | MICHIGAN FINANCE AUTHORITY               | 07/30/2025    | Call @ 100.00     | XXX                       | 1,000,000     | 1,000,000 | 1,147,910   | 1,008,908                                 |  | (8,908)                                   |   | (8,908)                                |  | 1,000,000                                       |  |                                  |                               | 54,028   | 07/01/2029                       | 1.D FE  |
| 598776-AA-0  | MILAN IND 21ST CENTY SCH BLDG CORP       | 07/15/2025    | Call @ 100.00     | XXX                       | 15,000        | 15,000    | 15,447      | 15,000                                    |  |   |   |  |  | 15,000  |  |                                  |                               | 938  | 01/15/2027                       | 1.B FE  |
| 66483P-AH-4  | NORTHERN CALIF GAS AUTH NO 1 GAS PROJ RE | 07/01/2025    | Call @ 100.00     | XXX                       | 35,000        | 35,000    | 12,261      | 31,495                                    |  | 696                                       |   | 696                                    |  | 32,191  |  | 2,809                            | 2,809                         | 1,006  | 07/01/2027                       | 1.G FE  |
| 684517-QC-2  | ORANGE CNTY FLA SCH BRD CTFS PARTN       | 08/01/2025    | Call @ 100.00     | XXX                       | 1,000,000     | 1,000,000 | 1,189,630   | 1,012,069                                 |  | (12,069)                                  |   | (12,069)                               |  | 1,000,000                                       |  |                                  |                               | 50,000   | 08/01/2028                       | 1.C FE  |
| 0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues   |  |               |                   |                           | 3,050,000     | 3,050,000 | 3,533,168   | 3,077,269                                 |  | (30,078)                                  |   | (30,078)                               |  | 3,047,191                                       |  | 2,809                            | 2,809                         | 155,972  | XXX                              | XXX   |
| 0489999999 – Subtotal - Issuer Obligations (Unaffiliated)  |  |               |                   |                           | 3,205,000     | 3,205,000 | 3,690,726   | 3,233,590                                 |  | (30,453)                                  |   | (30,453)                               |  | 3,203,137                                       |  | 1,863                            | 1,863                         | 165,656  | XXX                              | XXX   |
| 0509999997 – Subtotals - Issuer Credit Obligations - Part 4  |  |               |                   |                           | 3,205,000     | 3,205,000 | 3,690,726   | 3,233,590                                 |  | (30,453)                                  |   | (30,453)                               |  | 3,203,137                                       |  | 1,863                            | 1,863                         | 165,656  | XXX                              | XXX   |
| 0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)   |  |               |                   |                           | XXX           | XXX       | XXX         | XXX                                       | XXX  | XXX                                       | XXX   | XXX                                    | XXX  | XXX   | XXX                                      | XXX                              | XXX                           | XXX  | XXX                              | XXX   |
| 0509999999 – Subtotals - Issuer Credit Obligations   |  |               |                   |                           | 3,205,000     | 3,205,000 | 3,690,726   | 3,233,590                                 |  | (30,453)                                  |   | (30,453)                               |  | 3,203,137                                       |  | 1,863                            | 1,863                         | 165,656  | XXX                              | XXX   |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)                   |  |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 36179W-NF-1  | G2 MA7590 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 19,283        | 19,283    | 16,899      |   |  | (7)                                       |   |  | (7)  | 16,892  |  | 2,392                            | 2,392                         | 48   | 09/20/2051                       | 1.A   |
| 1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)      |  |               |                   |                           | 19,283        | 19,283    | 16,899      |   |  | (7)                                       |   |  | (7)  | 16,892  |  | 2,392                            | 2,392                         | 48   | XXX                              | XXX   |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC) |  |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 312934-HE-5  | FH A87429 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 18,982        | 18,982    | 19,623      | 19,579                                    |  | (3)                                       |   | (3)                                    |  | 19,577  |  | (595)                            | (595)                         | 568  | 07/01/2039                       | 1.A   |
| 3132A4-D6-2  | FH ZS3725 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 4,341         | 4,341     | 4,515       | 4,509                                     |  | (2)                                       |   | (2)                                    |  | 4,507   |  | (166)                            | (166)                         | 70   | 04/01/2043                       | 1.A   |
| 3132DN-W8-2  | FH SD1571 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 14,317        | 14,317    | 14,449      | 14,440                                    |  | (4)                                       |   | (4)                                    |  | 14,437  |  | (120)                            | (120)                         | 515  | 08/01/2052                       | 1.A   |
| 3132DQ-PN-0  | FH SD3129 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 19,276        | 19,277    | 18,602      | 18,617                                    |  | 21  |   | 21                                     |  | 18,639  |  | 638                              | 638                           | 602  | 10/01/2052                       | 1.A   |
| 3132DW-FS-7  | FH SD8277 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 72,405        | 72,405    | 70,852      | 70,884                                    |  | 40  |   | 40                                     |  | 70,924  |  | 1,481                            | 1,481                         | 2,647  | 12/01/2052                       | 1.A   |
| 3132E0-SA-1  | FH SD4113 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 50,158        | 50,158    | 50,331      | 50,321                                    |  | (11)                                      |   | (11)                                   |  | 50,310  |  | (152)                            | (152)                         | 2,079  | 11/01/2053                       | 1.A   |
| 31335B-TV-8  | FH G61464 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 7,701         | 7,701     | 7,885       | 7,935                                     |  | (4)                                       |   | (4)                                    |  | 7,931   |  | (230)                            | (230)                         | 191  | 10/01/2046                       | 1.A   |
| 3133KN-6W-8  | FH RA7185 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 9,941         | 9,941     | 9,447       | 9,453                                     |  | 7   |   | 7                                      |  | 9,460   |  | 481                              | 481                           | 258  | 04/01/2052                       | 1.A   |
| 3133KN-L9-2  | FH RA6652 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 12,530        | 12,530    | 10,296      |   |  | 2   |   | 2                                      |  | 10,298  |  | 2,232                            | 2,232                         | 48   | 01/01/2052                       | 1.A   |
| 3133KN-SC-8  | FH RA6815 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 13,613        | 13,613    | 11,452      | 11,469                                    |  | (3)                                       |   | (3)                                    |  | 11,466  |  | 2,147                            | 2,147                         | 226  | 02/01/2052                       | 1.A   |
| 3133KQ-EW-2  | FH RA8249 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 15,928        | 15,928    | 15,862      | 15,862                                    |  | –   |   | –                                      |  | 15,862  |  | 66                               | 66                            | 605  | 11/01/2052                       | 1.A   |
| 3136AA-LT-0  | FNR 2012-139 JA - CMO/RMBS               | 09/01/2025    | Paydown           | XXX                       | 11,823        | 11,823    | 11,724      | 11,716                                    |  | 3   |   | 3                                      |  | 11,719  |  | 104                              | 104                           | 277  | 12/25/2042                       | 1.A   |
| 3136AG-MM-1  | FNR 2013-108 GU - CMO/RMBS               | 09/01/2025    | Paydown           | XXX                       | 10,431        | 10,431    | 11,338      | 11,010                                    |  | (50)                                      |   | (50)                                   |  | 10,960  |  | (529)                            | (529)                         | 206  | 10/25/2033                       | 1.A   |
| 3136BH-W8-8  | FNR 2021-45 MV - CMO/RMBS                | 09/01/2025    | Paydown           | XXX                       | 10,518        | 10,518    | 11,119      | 10,935                                    |  | (31)                                      |   | (31)                                   |  | 10,904  |  | (385)                            | (385)                         | 175  | 12/25/2032                       | 1.A   |
| 3140H1-DJ-6  | FN BJ0104 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 55,270        | 55,270    | 49,320      | 49,625                                    |  | 231                                       |   | 231                                    |  | 49,855  |  | 5,415                            | 5,415                         | 1,261  | 10/01/2047                       | 1.A   |
| 3140KH-MU-2  | FN BP9370 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 5,935         | 5,935     | 6,132       | 6,126                                     |  | 2   |   | 2                                      |  | 6,127   |  | (193)                            | (193)                         | 79   | 07/01/2050                       | 1.A   |
| 3140MA-T4-6  | FN BU8670 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 17,925        | 17,925    | 17,317      | 17,279                                    |  | 22  |   | 22                                     |  | 17,302  |  | 623                              | 623                           | 541  | 05/01/2052                       | 1.A   |
| 3140MG-CW-9  | FN BV2784 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 46,435        | 46,435    | 38,142      |   |  | (11)                                      |   | (11)                                   |  | 38,131  |  | 8,304                            | 8,304                         | 238  | 02/01/2052                       | 1.A   |
| 3140QQ-LV-5  | FN CB4839 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 42,708        | 42,708    | 42,020      | 42,032                                    |  | 7   |   | 7                                      |  | 42,040  |  | 668                              | 668                           | 1,560  | 10/01/2052                       | 1.A   |
| 3140QS-HT-1  | FN CB6541 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 33,511        | 33,511    | 33,616      | 33,606                                    |  | (7)                                       |   | (7)                                    |  | 33,599  |  | (88)                             | (88)                          | 1,300  | 06/01/2053                       | 1.A   |
| 3140X7-BJ-7  | FN FM3640 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 1,355         | 1,355     | 1,378       | 1,376                                     |  | (1)                                       |   | (1)                                    |  | 1,375   |  | (20)                             | (20)                          | 35   | 12/01/2047                       | 1.A   |
| 3140XB-C7-3  | FN FM7293 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 15,230        | 15,230    | 12,789      | 12,832                                    |  | 34  |   | 34                                     |  | 12,865  |  | 2,365                            | 2,365                         | 258  | 05/01/2051                       | 1.A   |
| 31412P-PS-4  | FN 931133 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 16,646        | 16,646    | 17,255      | 17,194                                    |  | (4)                                       |   | (4)                                    |  | 17,189  |  | (543)                            | (543)                         | 499  | 05/01/2039                       | 1.A   |
| 31417E-MW-8  | FN AB7572 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 3,841         | 3,841     | 4,059       | 4,072                                     |  | (6)                                       |   | (6)                                    |  | 4,066   |  | (225)                            | (225)                         | 77   | 01/01/2038                       | 1.A   |
| 31418E-B9-0  | FN MA4563 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 13,478        | 13,478    | 11,060      |   |  | (3)                                       |   | (3)                                    |  | 11,057  |  | 2,421                            | 2,421                         | 41   | 03/01/2052                       | 1.A   |
| 31418E-CS-7  | FN MA4580 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 5,264         | 5,264     | 4,758       |   |  | (3)                                       |   | (3)                                    |  | 4,754   |  | 510                              | 510                           | 15   | 04/01/2052                       | 1.A   |
| 31418E-J7-6  | FN MA4785 - RMBS                         | 09/01/2025    | Paydown           | XXX                       | 35,286        | 35,286    | 34,619      | 34,632                                    |  | 9   |   | 9                                      |  | 34,640  |  | 646                              | 646                           | 1,180  | 10/01/2052                       | 1.A   |
| 35563P-KG-3  | SCRT 2019-2 MA - CMO/RMBS                | 09/01/2025    | Paydown           | XXX                       | 5,662         | 5,662     | 5,974       | 5,868                                     |  | (18)                                      |   | (18)                                   |  | 5,850   |  | (187)                            | (187)                         | 130  | 08/26/2058                       | 1.A   |
| 35563P-PE-3  | SCRT 2020-1 M5G - CMO/RMBS               | 09/01/2025    | Paydown           | XXX                       | 11,097        | 11,097    | 11,669      | 11,830                                    |  | (32)                                      |   | (32)                                   |  | 11,798  |  | (701)                            | (701)                         | 233  | 08/25/2059                       | 1.A   |
| 35563P-X4-6  | SCRT 2024-2 MT - CMO/RMBS                | 09/01/2025    | Paydown           | XXX                       | 11,658        | 11,658    | 10,578      | 10,616                                    |  | 24  |   | 24                                     |  | 10,640  |  | 1,018                            | 1,018                         | 270  | 05/27/2064                       | 1.A   |

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 |
| 1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC) |   |               |                   |                           | 593,267       | 593,267   | 568,181     | 503,817                                   |  | 208                                       |   | 208                                    |  | 568,281   |  | 24,986                           | 24,986                        | 16,185   | XXX                              | XXX   |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)               |   |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 3132WW-ZP-0   | FH WA3249 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 3,598         | 3,598     | 2,689       | 2,753                                     |  | 27  |   | 27                                     |  | 2,780   |  | 819                              | 819                           | 56   | 02/01/2038                       | 1.A   |
| 3136B2-7L-0   | FNA 2018-M14 A2 - CMBS                  | 09/01/2025    | Paydown.          | XXX                       | 10,759        | 10,759    | 10,135      | 10,389                                    | 65   |   | 65  | 65                                     |  | 10,453  |  | 306                              | 306                           | 260  | 08/25/2028                       | 1.A   |
| 3136B3-5Z-9   | FNA 2019-M04 A2 - CMBS                  | 09/01/2025    | Paydown.          | XXX                       | 4,127         | 4,127     | 3,935       | 3,977                                     | 12   |   | 12  | 12                                     |  | 3,989   |  | 138                              | 138                           | 93   | 02/25/2031                       | 1.A   |
| 3136B3-J5-0   | FNA 2019-M2 A2 - CMBS                   | 09/01/2025    | Paydown.          | XXX                       | 1,035         | 1,035     | 977         | 1,002                                     | 6  |   | 6   | 6                                      |  | 1,008   |  | 27                               | 27                            | 25   | 11/25/2028                       | 1.A   |
| 3136B4-KB-3   | FNA 2019-M5 A2 - CMBS                   | 09/01/2025    | Paydown.          | XXX                       | 2,525         | 2,525     | 2,327       | 2,400                                     | 20   |   | 20  | 20                                     |  | 2,421   |  | 104                              | 104                           | 55   | 02/25/2029                       | 1.A   |
| 3136B5-NV-3   | FNA 2019-M12 A2 - CMBS                  | 09/01/2025    | Paydown.          | XXX                       | 2,862         | 2,862     | 2,626       | 2,710                                     | 26   |   | 26  | 26                                     |  | 2,736   |  | 126                              | 126                           | 60   | 06/25/2029                       | 1.A   |
| 3136B8-TG-4   | FNA 2020-M05 A2 - CMBS                  | 09/01/2025    | Paydown.          | XXX                       | 1,644         | 1,644     | 1,374       | 1,445                                     | 25   |   | 25  | 25                                     |  | 1,470   |  | 175                              | 175                           | 24   | 01/25/2030                       | 1.A   |
| 31381R-QY-3   | FN 468571 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 3,265         | 3,265     | 3,199       | 3,241                                     | –  |   | –   | –                                      |  | 3,242   |  | 23                               | 23                            | 98   | 07/01/2026                       | 1.A   |
| 3138LE-GT-2   | FN AN2009 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 7,957         | 7,957     | 7,345       | 7,754                                     | 14   |   | 14  | 14                                     |  | 7,768   |  | 189                              | 189                           | 145  | 07/01/2026                       | 1.A   |
| 3138LF-6B-9   | FN AN3565 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 2,271         | 2,271     | 2,106       | 2,179                                     | (10)                                       |   | (10)  | (10)                                   |  | 2,169   |  | 102                              | 102                           | 45   | 12/01/2028                       | 1.A   |
| 3138LM-MK-6   | FN AN8461 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 4,567         | 4,567     | 4,384       | 4,496                                     | 12   |   | 12  | 12                                     |  | 4,508   |  | 59                               | 59                            | 95   | 02/01/2028                       | 1.A   |
| 3138LN-RD-5   | FN AN9483 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 3,718         | 3,718     | 3,477       | 3,599                                     | (7)  |   | (7)   | (7)                                    |  | 3,592   |  | 126                              | 126                           | 86   | 06/01/2028                       | 1.A   |
| 3138LN-ZT-1   | FN AN9753 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 591           | 591       | 549         | 550                                       | 3  |   | 3   | 3                                      |  | 552   |  | 38                               | 38                            | 16   | 08/01/2033                       | 1.A   |
| 3140LC-ZT-1   | FN BS2553 - CMBS/RMBS                   | 09/01/2025    | Paydown.          | XXX                       | 4,230         | 4,230     | 3,260       | 3,445                                     | (62)                                       |   | (62)  | (62)                                   |  | 3,383   |  | 847                              | 847                           | 55   | 07/01/2036                       | 1.A   |
| 1049999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)  |   |               |                   |                           | 53,150        | 53,150    | 48,383      | 49,940                                    |  | 131                                       |   | 131                                    |  | 50,070  |  | 3,079                            | 3,079                         | 1,114  | XXX                              | XXX   |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)  |   |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 072926-AC-2   | BVABS 2024-SN1 A3 - ABS                 | 09/15/2025    | Paydown.          | XXX                       | 37,976        | 37,976    | 38,126      |   |  | (33)                                      |   | (33)                                   |  | 38,093  |  | (117)                            | (117)                         | 358  | 03/15/2028                       | 1.A FE  |
| 248297-BU-6   | DENHAM SPRINGS-LIVINGSTON HSG & MTG FIN | 09/01/2025    | Call @ 100.00     | XXX                       | 80            | 80        | 83          | 80  |  |   |   |  |  | 80  |  |                                  |                               | 3  | 11/01/2040                       | 1.B FE  |
| 60416S-MZ-0   | MINNESOTA HOUSING FINANCE AGENCY - RMBS | 07/01/2025    | Call @ 100.00     | XXX                       | 30,000        | 30,000    | 31,559      | 30,093                                    |  | (93)                                      |   | (93)                                   |  | 30,000  |  |                                  |                               | 1,050  | 01/01/2046                       | 1.B FE  |
| 1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)                               |   |               |                   |                           | 68,056        | 68,056    | 69,768      | 30,173                                    |  | (126)                                     |   | (126)                                  |  | 68,173  |  | (117)                            | (117)                         | 1,411  | XXX                              | XXX   |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)   |   |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 02666B-AA-4   | AH4R 2015-SFR2 A - CMBS                 | 09/01/2025    | Paydown.          | XXX                       | 6,302         | 6,302     | 6,837       | 6,815                                     |  | (4)                                       |   | (4)                                    |  | 6,811   |  | (510)                            | (510)                         | 158  | 10/18/2052                       | 1.A FE  |
| 07335Y-AA-4   | BDS 21FL10 A - CMBS                     | 09/18/2025    | Paydown.          | XXX                       | 11,923        | 11,923    | 11,923      | 11,923                                    |  |   |   |  |  | 11,923  |  | –                                | –                             | 466  | 12/18/2036                       | 1.A FE  |
| 12510H-AZ-3   | CAUTO 243 A1 - ABS                      | 09/15/2025    | Paydown.          | XXX                       | 2,550         | 2,550     | 2,507       | 2,507                                     | (2)  |   | (2)   | (2)                                    |  | 2,505   |  | 45                               | 45                            | 74   | 10/15/2054                       | 1.A FE  |
| 21872N-AA-8   | CAFL 2019-3 A - CMBS                    | 09/01/2025    | Paydown.          | XXX                       | 23,186        | 23,186    | 23,480      | 23,143                                    | (6)  |   | (6)   | (6)                                    |  | 23,137  |  | 48                               | 48                            | 387  | 10/17/2052                       | 1.A FE  |
| 30287T-AN-7   | FREMF 2015-K49 B - CMBS                 | 07/25/2025    | Paydown.          | XXX                       | 425,000       | 425,000   | 463,914     | 429,496                                   | 349  |   | 349   | 349                                    |  | 429,845   |  | (4,845)                          | (4,845)                       | 9,343  | 10/25/2048                       | 1.A Z   |
| 33767M-AC-9   | FKH 2020-SFR1 B - CMBS                  | 09/18/2025    | Paydown.          | XXX                       | 770,000       | 770,000   | 769,975     | 769,488                                   | 512  |   | 512   | 512                                    |  | 770,000   |  |                                  |                               | 10,049   | 08/19/2037                       | 1.A FE  |
| 40441L-AA-4   | HGI 21FL1 A - CMBS                      | 07/22/2025    | Paydown.          | XXX                       | 70,325        | 70,325    | 70,325      | 70,325                                    |  |   |   |  |  | 70,325  |  | –                                | –                             | 2,275  | 06/19/2036                       | 1.A FE  |
| 43730X-AA-2   | HPA 2021-3 A - CMBS                     | 09/01/2025    | Paydown.          | XXX                       | 3,505         | 3,505     | 3,505       | 3,504                                     | –  |   | –   | –                                      |  | 3,504   |  | 1                                | 1                             | 51   | 01/18/2041                       | 1.A FE  |
| 50203J-AA-6   | LMNT 2021-FL1 A - CMBS                  | 09/15/2025    | Paydown.          | XXX                       | 2,297         | 2,297     | 2,297       | 2,297                                     |  |   |   |  |  | 2,297   |  | –                                | –                             | 84   | 06/17/2039                       | 1.A FE  |
| 55284A-AA-6   | MF1 2021-FL7 A - CMBS                   | 09/18/2025    | Paydown.          | XXX                       | 17,671        | 17,671    | 17,671      | 17,671                                    |  |   |   |  |  | 17,671  |  | –                                | –                             | 709  | 10/21/2036                       | 1.A FE  |
| 64831K-AA-4   | NRMLT 2022-SFR1 A - CMBS                | 08/01/2025    | Paydown.          | XXX                       | 1,271         | 1,271     | 1,170       | 1,166                                     | 26   |   | 26  | 26                                     |  | 1,192   |  | 78                               | 78                            | 20   | 02/18/2039                       | 1.A FE  |
| 74332H-AA-4   | PROG 24SFR5 A - CMBS                    | 08/01/2025    | Paydown.          | XXX                       | 5             | 5         | 5           | 5   | –  |   | –   | –                                      |  | 5   |  | –                                | –                             | –  | 08/19/2041                       | 1.A Z   |
| 895978-AA-2   | TCN 23SFR2 A - CMBS                     | 09/01/2025    | Paydown.          | XXX                       | 941           | 941       | 923         | 925                                       | 2  |   | 2   | 2                                      |  | 927   |  | 14                               | 14                            | 35   | 12/19/2040                       | 1.A Z   |
| 1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)                                |   |               |                   |                           | 1,334,975     | 1,334,975 | 1,374,532   | 1,339,265                                 |  | 877                                       |   | 877                                    |  | 1,340,143                                       |  | (5,167)                          | (5,167)                       | 23,651   | XXX                              | XXX   |
| Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)                                   |   |               |                   |                           |               |           |             |   |  |   |   |  |  |   |  |                                  |                               |  |                                  |   |
| 00439K-AA-4   | AALLC 2021-1H A - ABS                   | 09/15/2025    | Paydown.          | XXX                       | 5,981         | 5,981     | 5,979       | 5,980                                     |  | –   |   | –                                      |  | 5,980   |  | 1                                | 1                             | 54   | 10/15/2040                       | 1.A FE  |
| 00792F-AA-6   | AFFRM 2023-B A - ABS                    | 09/15/2025    | Paydown.          | XXX                       | 273,000       | 273,000   | 272,969     | 272,989                                   | 11   |   | 11  | 11                                     |  | 273,000   |  |                                  |                               | 13,964   | 09/15/2028                       | 1.A FE  |
| 03236Y-AB-1   | AXIS 231 A2 - ABS                       | 09/20/2025    | Paydown.          | XXX                       | 70,572        | 70,572    | 71,066      | 70,908                                    | (116)                                      |   | (116)   | (116)                                  |  | 70,792  |  | (220)                            | (220)                         | 2,857  | 12/20/2029                       | 1.A FE  |
| 05335J-AB-9   | XCAP 231 A2 - ABS                       | 09/15/2025    | Paydown.          | XXX                       | 46,722        | 46,722    | 46,718      | 46,720                                    | 1  |   | 1   | 1                                      |  | 46,721  |  | 1                                | 1                             | 1,865  | 12/15/2028                       | 1.A FE  |
| 123919-AA-0   | BXGNT 2023-A A - ABS                    | 09/15/2025    | Paydown.          | XXX                       | 49,527        | 49,527    | 49,359      | 49,394                                    | (57)                                       |   | (57)  | (57)                                   |  | 49,338  |  | 189                              | 189                           | 1,907  | 11/15/2038                       | 1.B FE  |
| 14044C-AC-6   | COPAR 2021-1 A3 - ABS                   | 07/15/2025    | Paydown.          | XXX                       | 4,024         | 4,024     | 3,738       | 3,964                                     | 41   |   | 41  | 41                                     |  | 4,005   |  | 19                               | 19                            | 18   | 09/15/2026                       | 1.A FE  |
| 224927-AA-1   | CAALT 2023-1 A - ABS                    | 09/15/2025    | Paydown.          | XXX                       | 225,649       | 225,649   | 225,634     | 225,645                                   | 2  |   | 2   | 2                                      |  | 225,648   |  | 1                                | 1                             | 9,744  | 03/15/2033                       | 1.A FE  |
| 24703G-AC-8   | DEFT 2023-2 A3 - ABS                    | 09/22/2025    | Paydown.          | XXX                       | 136,449       | 136,449   | 137,248     | 137,093                                   | (373)                                      |   | (373)   | (373)                                  |  | 136,720   |  | (272)                            | (272)                         | 5,118  | 01/22/2029                       | 1.A FE  |
| 25273C-AA-8   | DROT 211 A - ABS                        | 09/23/2025    | Paydown.          | XXX                       | 89,063        | 89,063    | 89,552      | 89,424                                    | (42)                                       |   | (42)  | (42)                                   |  | 89,382  |  | (319)                            | (319)                         | 999  | 11/21/2033                       | 1.A FE  |
| 28415A-AA-5   | EHGVT 23A A - ABS                       | 09/25/2025    | Paydown.          | XXX                       | 12,154        | 12,154    | 12,154      | 12,154                                    | –  |   | –   | –                                      |  | 12,154  |  | –                                | –                             | 500  | 02/25/2038                       | 1.A FE  |
| 31568E-AA-6   | FHF 222 A - ABS                         | 09/15/2025    | Paydown.          | XXX                       | 24,191        | 24,191    | 24,037      | 24,160                                    | (9)  |   | (9)   | (9)                                    |  | 24,151  |  | 41                               | 41                            | 988  | 12/15/2027                       | 1.C FE  |
| 37988X-AB-1   | GSAR 241 A2 - ABS                       | 09/15/2025    | Paydown.          | XXX                       | 62,382        | 62,382    | 62,674      | 62,675                                    | (64)                                       |   | (64)  | (64)                                   |  | 62,611  |  | (229)                            | (229)                         | 2,177  | 03/15/2030                       | 1.A FE  |
| 39571M-AB-4   | GSKY 2024-1 A2 - ABS                    | 09/25/2025    | Paydown.          | XXX                       | 37,145        | 37,145    | 37,144      | 37,145                                    | (1)  |   | (1)   | (1)                                    |  | 37,144  |  | –                                | –                             | 1,404  | 06/25/2059                       | 1.A Z   |
| 40472Q-AA-5   | HINTT 24A A - ABS                       | 09/15/2025    | Paydown.          | XXX                       | 45,030        | 45,030    | 45,014      | 45,017                                    | (4)  |   | (4)   | (4)                                    |  | 45,013  |  | 16                               | 16                            | 1,644  | 03/16/2043                       | 1.A FE  |
| 43283Y-AA-1   | HGVT 241 A - ABS                        | 09/15/2025    | Paydown.          | XXX                       | 14,290        | 14,290    | 14,289      | 14,289                                    | –  |   | –   | –                                      |  | 14,289  |  | 1                                | 1                             | 545  | 09/15/2039                       | 1.A FE  |
| 43285H-AA-6   | HGVT 2020-A A - ABS                     | 09/25/2025    | Paydown.          | XXX                       | 5,775         | 5,775     | 5,336       | 5,407                                     | 39   |   | 39  | 39                                     |  | 5,446   |  | 329                              | 329                           | 105  | 02/25/2039                       | 1.A FE  |
| 43285J-AA-2   | HGVT 252 A - ABS                        | 09/25/2025    | Paydown.          | XXX                       | 52,669        | 52,669    | 52,667      |   | –  |   | –   | –                                      |  | 52,667  |  | 1                                | 1                             | 272  | 05/25/2044                       | 1.A FE  |

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<br>Identification   | Description            | Disposal<br>Date | Name of Purchaser | Number of<br>Shares of<br>Stock | Consideration | Par Value | Actual Cost | Prior Year Book<br>/ Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase /<br>(Decrease) | Current Year's<br>(Amortization) /<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>B. / A.C.V.<br>(10+11-12) | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Book / Adjusted<br>Carrying Value<br>at Disposal<br>Date | Foreign<br>Exchange Gain<br>(Loss) on<br>Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond Interest /<br>Stock Dividends<br>Received During<br>Year | Stated<br>Contractual<br>Maturity<br>Date | NAIC<br>Designation,<br>NAIC<br>Designation<br>Modifier and<br>SVO<br>Administrative<br>Symbol |
| 432917-AA-0   | HGVT 231 A - ABS       | 09/25/2025       | Paydown           | XXX                             | 85,242        | 85,242    | 85,725      | 26,109  |   | (10)  |  | (10)   |   | 85,715   |   | (473)                                  | (473)                               | 2,976   | 01/25/2038                                | 1.A FE   |
| 55389Q-AA-5   | MVWOT 242 A - ABS      | 09/20/2025       | Paydown           | XXX                             | 92,594        | 92,594    | 90,757      |   |   | 29  |  | 29   |   | 90,786   |   |  | 1,809                               | 2,031   | 03/20/2042                                | 1.A FE   |
| 55400D-AA-9   | MVWOT 2019-2 A - ABS   | 09/20/2025       | Paydown           | XXX                             | 77,730        | 77,730    | 75,556      |   |   | 147   |  | 147  |   | 75,703   |   | 2,027                                  | 2,027                               | 864   | 10/20/2038                                | 1.A FE   |
| 62847R-AA-5   | MVWOT 241 A - ABS      | 09/20/2025       | Paydown           | XXX                             | 35,042        | 35,042    | 35,124      | 17,328  |   | —   |  | —  |   | 35,124   |   | (82)                                   | (82)                                | 1,081   | 02/20/2043                                | 1.A FE   |
| 62890M-AB-0   | NMEF 2022-B A2 - ABS   | 09/15/2025       | Paydown           | XXX                             | 30,804        | 30,804    | 30,808      | 30,806  |   | (1)   |  | (1)  |   | 30,805   |   | —                                      | —                                   | 1,247   | 06/15/2029                                | 1.A FE   |
| 68267E-AA-2   | ODART 2019-1 A - ABS   | 09/14/2025       | Paydown           | XXX                             | 132,035       | 132,035   | 140,575     | 133,294   |   | (737)   |  | (737)  |   | 132,557  |   | (522)                                  | (522)                               | 3,180   | 09/14/2027                                | 1.A FE   |
| 68377G-AA-4   | OPTN 2021-B A - ABS    | 09/08/2025       | Paydown           | XXX                             | 23,262        | 23,262    | 23,095      | 23,261  |   | —   |  | —  |   | 23,260   |   | 2                                      | 2                                   | 227   | 05/08/2031                                | 1.D FE   |
| 732916-AD-3   | PFAST 232 A3 - ABS     | 09/22/2025       | Paydown           | XXX                             | 70,943        | 70,943    | 70,939      | 70,941  |   | 1   |  | 1  |   | 70,942   |   | 2                                      | 2                                   | 2,733   | 01/22/2029                                | 1.A FE   |
| 75525P-AA-0   | REACH 251 A - ABS      | 09/15/2025       | Paydown           | XXX                             | 47,228        | 47,228    | 47,226      |   |   | —   |  | —  |   | 47,226   |   | 2                                      | 2                                   | 1,263   | 08/16/2032                                | 1.A Z  |
| 75907V-AA-5   | RMIT 211 A - ABS       | 08/15/2025       | Paydown           | XXX                             | 14,622        | 14,622    | 14,621      | 14,622  |   | —   |  | —  |   | 14,622   |   | —                                      | —                                   | 150   | 03/17/2031                                | 1.A FE   |
| 76042U-AA-1   | REPS 2021-A A - ABS    | 09/20/2025       | Paydown           | XXX                             | 111,026       | 111,026   | 110,990     | 111,020   |   | 5   |  | 5  |   | 111,025  |   | 1                                      | 1                                   | 1,689   | 12/22/2031                                | 1.C FE   |
| 784024-AC-5   | SCFET 2023-1 A3 - ABS  | 09/20/2025       | Paydown           | XXX                             | 197,746       | 197,746   | 197,700     | 197,715   |   | 13  |  | 13   |   | 197,728  |   | 17                                     | 17                                  | 8,112   | 05/20/2032                                | 1.A FE   |
| 82650D-AA-0   | SRFC 2024-2 A - ABS    | 09/20/2025       | Paydown           | XXX                             | 21,851        | 21,851    | 21,837      |   |   | (1)   |  | (1)  |   | 21,836   |   | 15                                     | 15                                  | 750   | 06/20/2041                                | 1.A FE   |
| 826934-AA-9   | SRFC 2022-3 A - ABS    | 09/20/2025       | Paydown           | XXX                             | 13,610        | 13,610    | 13,607      | 13,607  |   | —   |  | —  |   | 13,607   |   | 3                                      | 3                                   | 522   | 07/20/2039                                | 1.A FE   |
| 826935-AA-6   | SRFC 2024-1 A - ABS    | 09/20/2025       | Paydown           | XXX                             | 29,079        | 29,079    | 29,082      | 11,579  |   | —   |  | —  |   | 29,081   |   | (2)                                    | (2)                                 | 762   | 01/20/2043                                | 1.A FE   |
| 83405N-AA-4   | SOFI 21B AFX - ABS     | 09/15/2025       | Paydown           | XXX                             | 5,745         | 5,745     | 5,642       | 5,651   |   | 6   |  | 6  |   | 5,657  |   | 88                                     | 88                                  | 43  | 02/15/2047                                | 1.A FE   |
| 87267W-AA-2   | TMUST 2022-1 A - ABS   | 09/22/2025       | Paydown           | XXX                             | 173,397       | 173,397   | 173,375     | 173,397   |   | —   |  | —  |   | 173,397  |   |  |                                     | 5,905   | 05/22/2028                                | 1.A FE   |
| 90291U-AC-6   | USAOT 2022-A A3 - ABS  | 07/15/2025       | Paydown           | XXX                             | 5,796         | 5,796     | 5,705       | 5,784   |   | 12  |  | 12   |   | 5,796  |   | —                                      | —                                   | 164   | 11/16/2026                                | 1.A FE   |
| 92339M-AB-6   | VERD 2024-1 A2 - ABS   | 09/12/2025       | Paydown           | XXX                             | 101,853       | 101,853   | 102,819     | 102,821   |   | (162)   |  | (162)  |   | 102,659  |   | (806)                                  | (806)                               | 3,859   | 12/12/2031                                | 1.A FE   |
| 1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)                          |                        |                  |                   |                                 | 2,424,227     | 2,424,227 | 2,430,762   | 2,040,900                                       |   | (1,272)   |  | (1,272)                                      |   | 2,422,587  |   | 1,641                                  | 1,641                               | 81,720  | XXX                                       | XXX  |
| Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)                                  |                        |                  |                   |                                 |               |           |             |   |   |   |  |  |   |  |   |  |                                     |   |   |  |
| 05377R-DU-5   | AESOP 201 A - ABS      | 08/20/2025       | Paydown           | XXX                             | 118,333       | 118,333   | 118,294     | 118,338   |   | (5)   |  | (5)  |   | 118,333  |   | —                                      | —                                   | 1,723   | 08/20/2026                                | 1.A FE   |
| 12326T-AA-6   | BJETS 242 A - ABS      | 09/15/2025       | Paydown           | XXX                             | 22,743        | 22,743    | 22,743      |   |   | —   |  | —  |   | 22,743   |   | —                                      | —                                   | 842   | 09/15/2039                                | 1.F FE   |
| 12530M-AA-3   | SORT 2020-1 A1 - ABS   | 09/15/2025       | Paydown           | XXX                             | 1,664         | 1,664     | 1,664       | 1,664   |   | 1   |  | 1  |   | 1,664  |   | —                                      | —                                   | 20  | 07/15/2060                                | 1.E FE   |
| 29374J-AC-9   | EFF 222 A3 - ABS       | 09/20/2025       | Paydown           | XXX                             | 189,295       | 189,295   | 185,657     | 187,690   |   | 845   |  | 845  |   | 188,535  |   | 760                                    | 760                                 | 6,137   | 05/21/2029                                | 1.A FE   |
| 588926-AF-2   | MFF 241 A - ABS        | 09/20/2025       | Paydown           | XXX                             | 40,590        | 40,590    | 40,586      | 40,588  |   | 1   |  | 1  |   | 40,589   |   | 1                                      | 1                                   | 1,593   | 04/20/2037                                | 1.A FE   |
| 1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)                     |                        |                  |                   |                                 | 372,626       | 372,626   | 368,944     | 371,023   |   | 841   |  | 841  |   | 371,864  |   | 762                                    | 762                                 | 10,314  | XXX                                       | XXX  |
| Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)              |                        |                  |                   |                                 |               |           |             |   |   |   |  |  |   |  |   |  |                                     |   |   |  |
| 69380M-AA-4   | TXNM A A1 - ABS        | 08/15/2025       | Paydown           | XXX                             | 7,604         | 7,604     | 7,602       | 7,604   |   |   |  |  |   | 7,604  |   | —                                      | —                                   | 429   | 08/15/2043                                | 1.A FE   |
| 1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated) |                        |                  |                   |                                 | 7,604         | 7,604     | 7,602       | 7,604   |   |   |  |  |   | 7,604  |   | —                                      | —                                   | 429   | XXX                                       | XXX  |
| 1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)  |                        |                  |                   |                                 | 4,873,188     | 4,873,188 | 4,885,071   | 4,342,722                                       |   | 653   |  | 653  |   | 4,845,612  |   | 27,576                                 | 27,576                              | 134,873   | XXX                                       | XXX  |
| 1909999997 – Subtotals - Asset-Backed Securities - Part 4   |                        |                  |                   |                                 | 4,873,188     | 4,873,188 | 4,885,071   | 4,342,722                                       |   | 653   |  | 653  |   | 4,845,612  |   | 27,576                                 | 27,576                              | 134,873   | XXX                                       | XXX  |
| 1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)  |                        |                  |                   |                                 | XXX           | XXX       | XXX         | XXX   | XXX   | XXX   | XXX  | XXX  | XXX   | XXX  | XXX   | XXX                                    | XXX                                 | XXX   | XXX                                       | XXX  |
| 1909999999 – Subtotals - Asset-Backed Securities  |                        |                  |                   |                                 | 4,873,188     | 4,873,188 | 4,885,071   | 4,342,722                                       |   | 653   |  | 653  |   | 4,845,612  |   | 27,576                                 | 27,576                              | 134,873   | XXX                                       | XXX  |
| 2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities  |                        |                  |                   |                                 | 8,078,188     | 8,078,188 | 8,575,796   | 7,576,312                                       |   | (29,801)  |  | (29,801)                                     |   | 8,048,749  |   | 29,439                                 | 29,439                              | 300,528   | XXX                                       | XXX  |
| Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded  |                        |                  |                   |                                 |               |           |             |   |   |   |  |  |   |  |   |  |                                     |   |   |  |
| 48662X-10-5   | KAYNE ANDERSON BDC ORD | 07/03/2025       | Unknown           | 0.970                           |               | XXX       | 16          | 16  |   |   |  |  |   | 16   |   | (16)                                   | (16)                                | —   | XXX                                       | XXX  |
| 5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded   |                        |                  |                   |                                 |               | XXX       | 16          | 16  |   |   |  |  |   | 16   |   | (16)                                   | (16)                                | —   | XXX                                       | XXX  |
| 5989999997 – Subtotals - Common Stocks - Part 4   |                        |                  |                   |                                 |               | XXX       | 16          | 16  |   |   |  |  |   | 16   |   | (16)                                   | (16)                                | —   | XXX                                       | XXX  |
| 5989999998 – Summary Item from Part 5 for Common Stocks (N/A to Quarterly)  |                        |                  |                   |                                 | XXX           | XXX       | XXX         | XXX   | XXX   | XXX   | XXX  | XXX  | XXX   | XXX  | XXX   | XXX                                    | XXX                                 | XXX   | XXX                                       | XXX  |
| 5989999999 – Subtotals Common Stocks  |                        |                  |                   |                                 |               | XXX       | 16          | 16  |   |   |  |  |   | 16   |   | (16)                                   | (16)                                | —   | XXX                                       | XXX  |
| 5999999999 – Subtotals Preferred and Common Stocks  |                        |                  |                   |                                 |               | XXX       | 16          | 16  |   |   |  |  |   | 16   |   | (16)                                   | (16)                                | —   | XXX                                       | XXX  |
| 6009999999 – Totals   |                        |                  |                   |                                 | 8,078,188     | XXX       | 8,575,812   | 7,576,328                                       |   | (29,801)  |  | (29,801)                                     |   | 8,048,765  |   | 29,423                                 | 29,423                              | 300,529   | XXX                                       | XXX  |

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH  
Month End Depository Balances

| 1<br><br>Depository  | 2<br><br>Restricted<br>Asset<br>Code | 3<br><br>Rate of<br>Interest | 4<br><br>Amount of<br>Interest<br>Received During<br>Current Quarter | 5<br><br>Amount of<br>Interest<br>Accrued at<br>Current<br>Statement Date | Book Balance at End of Each Month During Current<br>Quarter |              |             | 9<br><br>* |
|--|--------------------------------------|------------------------------|--|---|---|--------------|-------------|------------|
|  |                                      |                              |  |   | 6   | 7            | 8           |            |
|  |                                      |                              |  |   | First Month   | Second Month | Third Month |            |
| Berkshire – Pittsfield, MA .....   |                                      |                              |  |   | 6,777,639   | 7,729,338    | 4,391,207   | XXX        |
| Fifth Third Bank – Cincinnati, Ohio .....  |                                      |                              |  |   | 10,726,514  | 16,751,739   | 17,597,159  | XXX        |
| 0199998 – Deposits in depositories that do not exceed the allowable limit in<br>any one depository (see Instructions) - Open Depositories .....      |                                      |                              |  |   |   |              |             | XXX        |
| 0199999 – Total Open Depositories .....  |                                      |                              |  |   | 17,504,153  | 24,481,077   | 21,988,366  | XXX        |
| 0299998 – Deposits in depositories that do not exceed the allowable limit in<br>any one depository (see Instructions) - Suspended Depositories ..... |                                      |                              |  |   | 6,698   | 16,389       | 13,253      | XXX        |
| 0299999 – Total Suspended Depositories .....   |                                      |                              |  |   | 6,698   | 16,389       | 13,253      | XXX        |
| 0399999 – Total Cash on Deposit .....  |                                      |                              |  |   | 17,510,851  | 24,497,466   | 22,001,619  | XXX        |
| 0499999 – Cash in Company's Office .....   |                                      |                              | XXX  | XXX   | 304   | 304          | 304         | XXX        |
| 0599999 – Total .....  |                                      |                              |  |   | 17,511,155  | 24,497,770   | 22,001,923  | XXX        |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1  | 2                             | 3                     | 4             | 5                       | 6             | 7                              | 8                                  | 9                           |
|--|-------------------------------|-----------------------|---------------|-------------------------|---------------|--------------------------------|------------------------------------|-----------------------------|
| CUSIP  | Description                   | Restricted Asset Code | Date Acquired | Stated Rate of Interest | Maturity Date | Book / Adjusted Carrying Value | Amount of Interest Due and Accrued | Amount Received During Year |
| Exempt Money Market Mutual Funds – as Identified by SVO              |                               |                       |               |                         |               |                                |                                    |                             |
| 31846V-41-9  | FIRST AMER:TRS OBG V          |                       | 07/02/2025    | 3.850                   | XXX           | –                              |                                    |                             |
| 4812C2-23-9  | JPMORGAN:US TRS+MM CAP        |                       | 09/24/2025    | 4.010                   | XXX           | 39,798,510                     | 122,352                            | 152,089                     |
| 60934N-87-2  | FEDERATED HRMS TRS SVC        |                       | 09/30/2025    | 3.760                   | XXX           | 1,419,429                      | 4,248                              | 495                         |
| 94975H-29-6  | ALLSPRING:TRS+ MM I           |                       | 07/02/2025    | 3.970                   | XXX           | 35,000                         | 117                                | 1,097                       |
| 8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO |                               |                       |               |                         |               | 41,252,939                     | 126,717                            | 153,681                     |
| All Other Money Market Mutual Funds                                  |                               |                       |               |                         |               |                                |                                    |                             |
| 608919-71-8  | FEDERATED HRMS GV O PRMR      |                       | 09/02/2025    | 4.060                   | XXX           | 1,038,654                      | 3,541                              | 32,728                      |
| VP7000-06-1  | Do NOT USE. Map to 94975H296. |                       | 08/15/2025    |                         | XXX           | 25,000                         |                                    | 48                          |
| 8309999999 – All Other Money Market Mutual Funds                     |                               |                       |               |                         |               | 1,063,654                      | 3,541                              | 32,776                      |
| 8589999999 – Total Cash Equivalents (Unaffiliated)                   |                               |                       |               |                         |               | 42,316,593                     | 130,258                            | 186,458                     |
| 8609999999 – Total Cash Equivalents                                  |                               |                       |               |                         |               | 42,316,593                     | 130,258                            | 186,458                     |