



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
GREAT AMERICAN ALLIANCE INSURANCE COMPANY

NAIC Group Code00840084NAIC Company Code26832Employer's ID Number95-1542353
(Current)(Prior)

Organized under the Laws ofOH, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

Incorporated/Organized09/11/1945Commenced Business04/01/1946

Statutory Home Office301 E. Fourth StreetCincinnati, OH, US 45202
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office301 E. Fourth StreetCincinnati, OH, US 45202513-369-5000
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address301 E. Fourth StreetCincinnati, OH, US 45202
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records301 E. Fourth StreetCincinnati, OH, US 45202513-369-5000
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.greatamericaninsurancegroup.com

Statutory Statement ContactJudith Elaine Gill513-369-5000
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(E-mail Address)(FAX Number)

OFFICERS

PresidentDavid Lawrence Thompson Jr.Vice President & ControllerJudith Elaine Gill

Vice President, General Counsel & SecretaryMatthew David FelvusVice President & ActuaryLisa Ann Hays

OTHER

Anthony Joseph Mercurio, Executive Vice PresidentMichael Eugene Sullivan Jr., Executive Vice PresidentAnnette Denise Gardner, Senior Vice President, Chief Financial Officer & Treasurer

Aaron Beasy Latto, Senior Vice PresidentBruce Robert Smith Jr., Senior Vice PresidentJohn William Tholen Vice President

Magdalena Franziska Kulik Grossman, Chief Compliance OfficerStephen Charles Beraha, Assistant Vice President & Assistant SecretaryMatthew John Stevens, Assistant Treasurer

Robert Jude Zbacnik, Assistant Treasurer

DIRECTORS OR TRUSTEES

Michelle Ann GillisBrian Scott HertzmanAnthony Joseph Mercurio

Michael Eugene Sullivan Jr.David Lawrence Thompson Jr.

State ofOhioSS:

County ofHamilton

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

David Lawrence Thompson, Jr.
President

Matthew David Felvus
Vice President, General Counsel & Secretary

Judith Elaine Gill
Vice President & Controller

Subscribed and sworn to before me this7thday ofNovember, 2025

Valerie A. Smith
Notary Public State of Ohio
October 17th, 2026

a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....



STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	26,803,117	0	26,803,117	27,732,672
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$ 15,005), cash equivalents (\$ 5,354,966) and short-term investments (\$0)	5,369,971	0	5,369,971	3,691,500
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	284,426	0	284,426	283,424
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	32,457,514	0	32,457,514	31,707,596
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	192,422	0	192,422	192,859
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	2,187
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	129,873	0	129,873	65,274
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	32,779,810	0	32,779,810	31,967,916
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	32,779,810	0	32,779,810	31,967,916
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$0)	0	0
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	0	0
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	5,582	0
7.2 Net deferred tax liability	25,472	22,410
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$227,171,026 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	0	0
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$0 certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	31,054	22,410
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	31,054	22,410
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,501,000	3,501,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	18,489,979	18,489,979
35. Unassigned funds (surplus)	10,757,777	9,954,527
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	32,748,755	31,945,506
38. Totals (Page 2, Line 28, Col. 3)	32,779,810	31,967,916
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$384,411,701)	366,096,198	376,323,543	504,654,887
1.2 Assumed (written \$332,527)	326,988	327,121	497,672
1.3 Ceded (written \$384,744,228)	366,423,187	376,650,664	505,152,560
1.4 Net (written \$0)	0	0	0
DEDUCTIONS:			
2. Losses incurred (current accident year \$0):			
2.1 Direct	149,937,259	125,755,723	177,019,087
2.2 Assumed	317,526	234,670	341,952
2.3 Ceded	150,254,786	125,990,393	177,361,038
2.4 Net	0	0	0
3. Loss adjustment expenses incurred	0	0	0
4. Other underwriting expenses incurred	0	0	0
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	0	0	0
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	0	0	0
INVESTMENT INCOME			
9. Net investment income earned	996,646	937,336	1,258,209
10. Net realized capital gains (losses) less capital gains tax of \$7,761	(7,777)	(5,161)	(5,169)
11. Net investment gain (loss) (Lines 9 + 10)	988,869	932,175	1,253,040
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0)	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	11,229	16,413	50,448
15. Total other income (Lines 12 through 14)	11,229	16,413	50,448
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,000,099	948,589	1,303,489
17. Dividends to policyholders	0	0	0
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)	1,000,099	948,589	1,303,489
19. Federal and foreign income taxes incurred	190,679	182,495	249,686
20. Net income (Line 18 minus Line 19)(to Line 22)	809,419	766,094	1,053,803
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	31,945,506	30,901,804	30,901,804
22. Net income (from Line 20)	809,419	766,094	1,053,803
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$(653)	(2,455)	0	(3,594)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(3,715)	(2,986)	(6,507)
27. Change in nonadmitted assets	0	0	0
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	803,250	763,107	1,043,702
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	32,748,755	31,664,911	31,945,506
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous income	11,229	16,413	50,448
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	11,229	16,413	50,448
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	0	0	0
2. Net investment income	889,499	892,259	1,147,138
3. Miscellaneous income	11,229	16,413	50,448
4. Total (Lines 1 to 3)	900,729	908,673	1,197,586
5. Benefit and loss related payments	0	0	0
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	0	0	0
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	190,671	194,789	248,625
10. Total (Lines 5 through 9)	190,671	194,789	248,625
11. Net cash from operations (Line 4 minus Line 10)	710,058	713,884	948,961
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,668,232	2,411,475	3,861,912
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	297,211	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,965,443	2,411,475	3,861,912
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,044,771	999,963	1,999,963
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	321,408	183,849	235,819
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,366,179	1,183,812	2,235,782
14. Net increase/(decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	599,264	1,227,663	1,626,130
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	369,150	324,800	611,053
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	369,150	324,800	611,053
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	1,678,471	2,266,347	3,186,144
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	3,691,500	505,356	505,356
19.2 End of period (Line 18 plus Line 19.1)	5,369,971	2,771,702	3,691,500

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

20.0001. Sinking fund payments offset by a premium tax credit subject to pooling	387,686	507,742	573,387
20.0002. Interest payment offset by a premium tax credit subject to pooling	46,064	63,508	69,113
20.0003. Securities acquired in paid in kind interest payment	151	2,431	2,431
20.0004. Transferred from equities & deposits in pools & associations to other invested assets subject to pooling	0	0	36,367
20.0005. Transferred from debt to other invested assets	0	0	22,270

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The Ohio Department of Insurance recognizes only statutory accounting practices as prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of 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. The Company has no prescribed or permitted practices that would result in differences between NAIC Statutory Accounting Principles ("SAP") and the state of Ohio, as shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 809,419	\$ 1,053,803
(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	\$ 809,419	\$ 1,053,803
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 32,748,755	\$ 31,945,506
(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	\$ 32,748,755	\$ 31,945,506

C. Accounting Policy

The Company uses the following accounting policies:

(2) Basis for Bonds and Amortization Schedule

Bonds with a NAIC rating 1 or 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of the NAIC designation. The Company does not own any SVO Identified Exchange Traded Funds.

(6) Basis for Asset-Backed Securities and Adjustment Methodology

For residential mortgage-backed securities ("RMBS"), commercial mortgage-backed securities ("CMBS") and all other asset-backed securities, the NAIC has retained a third-party investment management firm to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based on not only the probability of loss, but also the severity of loss. Those RMBS, CMBS and all other asset-backed securities that are not modeled but receive a current year NAIC Credit Rating Provider ("CRP") rating equal to NAIC 1 and 2 are stated at amortized cost and NAIC 3-6 are stated at the lower of amortized cost or fair value.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

Other invested assets are stated at the lower of cost or fair value, except investments in limited partnerships and limited liability companies. Investments in limited partnerships and limited liability companies are stated at the underlying audited GAAP equity.

D. Going Concern

After review of the Company's financial condition, management does not have any doubts about the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Due to the implementation of the 1/1/2025 Principles-Based Bond Definition, the Company did not reclassify any securities from Schedule D-1.

NOTE 3 Business Combinations and Goodwill

No significant changes

NOTE 4 Discontinued Operations

No significant changes

NOTE 5 Investments

D. Asset-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

The Company uses dealer-modeled prepayment assumptions for asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.

(2) Other-Than-Temporary Impairments ("OTTI")

The Company had no asset-backed securities with a recognized OTTI due to either the intent to sell or lack of intent to hold to recovery during the current year.

(3) Recognized OTTI Securities

The Company had no asset-backed securities with a credit-related OTTI recognized during the current year.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	\$ (1,186)
2. 12 Months or Longer	\$ (296,933)
b) The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 346,823
2. 12 Months or Longer	\$ 6,827,129

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses as of September 30, 2025. The Company has the intent to hold such securities until they recover in value or mature.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
The Company did not engage in dollar repurchase agreements or securities lending transactions.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
The Company did not engage in repurchase transactions accounted for as secured borrowing.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
The Company did not engage in reverse repurchase transactions accounted for as secured borrowing.
- H. Repurchase Agreements Transactions Accounted for as a Sale
The Company did not engage in repurchase transactions accounted for as a sale.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
The Company did not engage in reverse repurchase transactions accounted for as a sale.
- M. Working Capital Finance Investments
The Company does not have any investments in working capital finance securities.
- N. Offsetting and Netting of Assets and Liabilities
Not applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type
The Company does not participate in any cash pools.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
No significant changes

NOTE 7 Investment Income
No significant changes

NOTE 8 Derivative Instruments
The Company's investment objectives do not include holding or issuing derivative financial instruments.

NOTE 9 Income Taxes
No significant changes

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
No significant changes

NOTE 11 Debt

B. FHLB (Federal Home Loan Bank) Agreements
The Company does not have any agreements with the Federal Home Loan Bank.

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

A. Defined Benefit Plan
The Company does not have any defined benefit plans.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant changes

NOTE 14 Liabilities, Contingencies and Assessments
No significant changes

NOTE 15 Leases
No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
No significant changes

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

B. Transfer and Servicing of Financial Assets
Not applicable

C. Wash Sales
The Company was not involved in any wash sales during the current year.

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

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

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

The Company does not have any assets carried at fair value.

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

The Company does not have any Level 3 securities carried at fair value.

(3) Policies when transfers between levels are recognized:

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs. All transfers are reflected in the table above at fair value as of the end of the reporting period.

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

The Company categorizes its financial instruments based on the degree of subjectivity inherent in the method by which they are valued into a fair value hierarchy of three levels as follows:

Level 1 - Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis). The Company's Level 1 financial instruments consist primarily of publicly traded equity securities and highly liquid government bonds for which quoted market prices in active markets are available.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets. The Company's Level 2 financial instruments include corporate and municipal fixed maturity securities, asset-backed securities, and non-affiliated common stocks priced using observable inputs. Level 2 inputs include benchmark yields, reported trades, corroborated broker/dealer quotes, issuer spreads, and benchmark securities. When non-binding broker quotes can be corroborated by comparison to similar securities priced using observable inputs, they are classified as Level 2.

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available at the valuation date. The Company's Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information.

The Company's investment manager, American Money Management Corporation ("AMMC"), is responsible for the valuation process and uses data from outside sources (including nationally-recognized pricing services and brokers/dealers) in establishing fair value. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by AMMC's internal investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, these investment managers consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions, and the credit quality of the specific issuers. In addition, AMMC communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the service to value specific securities.

(5) Fair Value Disclosures

Not applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

The Company has no additional fair value disclosures.

C. Fair Value Level

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures, partnerships, and limited liability corporations). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer credit obligations	\$ 11,801,266	\$ 11,584,222	\$ 4,308,367	\$ 6,498,565	\$ 994,334	\$ -	\$ -
Asset-backed securities	\$ 15,053,088	\$ 15,218,895	\$ -	\$ 14,473,809	\$ 579,279	\$ -	\$ -
Cash and short term investments	\$ 5,369,971	\$ 5,369,971	\$ 5,369,971	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

The Company has no financial instruments that fall under this classification.

E. NAV Practical Expedient Investments

Not applicable

NOTE 21 Other Items

Due to the implementation of the 1/1/2025 Principles-Based Bond Definition, the Company did not reclassify any securities from Schedule D-1.

NOTE 22 Events Subsequent

There have been no events subsequent to September 30, 2025, which the Company believes will have a material effect on the financial condition of the Company.

Type I – Recognized Subsequent Events:

NOTE 23 Reinsurance

No significant changes

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination
F. Risk Sharing Provisions of the Affordable Care Act
Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses
The Company has no net loss and loss adjustment expense reserves as a result of its pooling agreement.

NOTE 26 Intercompany Pooling Arrangements
No significant changes

NOTE 27 Structured Settlements
No significant changes

NOTE 28 Health Care Receivables
No significant changes

NOTE 29 Participating Policies
No significant changes

NOTE 30 Premium Deficiency Reserves
No significant changes

NOTE 31 High Deductibles
No significant changes

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
No significant changes

NOTE 33 Asbestos/Environmental Reserves
No significant changes

NOTE 34 Subscriber Savings Accounts
No significant changes

NOTE 35 Multiple Peril Crop Insurance
No significant changes

NOTE 36 Financial Guaranty Insurance
The Company does not write financial guaranty insurance.

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes [☐] No [☒]
- 1.2

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

Yes [☐] No [☐]
- 2.1

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

Yes [☐] No [☒]
- 2.2

If yes, date of change:
- 3.1

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

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

Yes [☒] No [☐]
- 3.2

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

Yes [☐] No [☒]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
Not applicable
- 3.4

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

Yes [☒] 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.

0001042046
- 4.1

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

Yes [☐] No [☒]
- 4.2

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

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

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

If yes, attach an explanation.

Not applicable

Yes [☐] No [☒] N/A [☐]
- 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).

05/12/2023
- 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?

Yes [☐] No [☐] N/A [☒]
- 6.6

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

Yes [☐] No [☐] N/A [☒]
- 7.1

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

Yes [☐] No [☒]
- 7.2

If yes, give full information:
Not applicable
- 8.1

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

Yes [☐] No [☒]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
Not applicable
- 8.3

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

Yes [☒] 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 affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES

GENERAL INTERROGATORIES

- 9.1

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

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
Not applicable
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
Not applicable
- 9.3

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

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).
Not applicable

FINANCIAL

- 10.1

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

Yes [X] No []
- 10.2

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

129,873

INVESTMENT

- 11.1

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

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
Not applicable
12.

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

\$.....0
13.

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

\$.....0
- 14.1

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

Yes [] No [X]
- 14.2

If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$.....0	\$.....0
14.22 Preferred Stock	\$.....0	\$.....0
14.23 Common Stock	\$.....0	\$.....0
14.24 Short-Term Investments	\$.....0	\$.....0
14.25 Mortgage Loans on Real Estate	\$.....0	\$.....0
14.26 All Other	\$.....0	\$.....0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$.....0	\$.....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$.....0	\$.....0
- 15.1

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

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
.....
16.

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

16.1

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

\$0

16.2

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

\$0

16.3

Total payable for securities lending reported on the liability page.

\$0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon	1 Wall Street, New York, NY 10286

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
American Money Management Corporation	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 [] No [X]

- 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 [] No [X]

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
161853	American Money Management Corporation	54930048Y5YTQDRCSM84	SEC	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

- 18.2 If no, list exceptions:
Not applicable

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

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

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

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

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

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

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

Yes [] No [X]
- 3.1

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

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
Not applicable
- 4.1

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

Yes [] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5.

Operating Percentages:

5.1 A&H loss percent0.000 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses0.000 %
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....0
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....0
7.

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

Yes [X] No []
- 7.1

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

Yes [] No []

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
			2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
States, etc.		(a)	To Date	To Date	To Date	To Date	To Date	To Date	
1.	Alabama	AL	L	6,692,998	8,298,077	955,119	590,242	10,445,275	11,383,138
2.	Alaska	AK	L	338,067	413,505	12,002	73,635	585,647	577,390
3.	Arizona	AZ	L	4,833,335	5,234,085	609,893	15,633,348	7,172,793	8,407,621
4.	Arkansas	AR	L	2,086,344	1,725,425	541,996	254,239	1,488,020	1,718,933
5.	California	CA	L	77,479,108	74,579,224	14,944,725	24,866,593	110,295,266	95,057,945
6.	Colorado	CO	L	4,158,410	4,181,375	4,096,425	11,530,151	16,652,101	20,446,293
7.	Connecticut	CT	L	4,231,449	3,793,706	1,251,330	728,924	6,869,158	6,135,908
8.	Delaware	DE	L	878,048	734,083	33,824,605	21,676,547	160,156,438	201,020,900
9.	District of Columbia	DC	L	477,168	1,382,515	528,566	964,654	1,284,335	1,354,626
10.	Florida	FL	L	20,974,254	21,066,426	4,656,875	3,469,526	23,396,737	20,863,381
11.	Georgia	GA	L	20,527,162	20,728,203	5,382,266	11,563,229	39,881,789	47,523,472
12.	Hawaii	HI	L	218,506	314,845	81,729	97,295	370,555	366,323
13.	Idaho	ID	L	614,717	570,144	132,842	47,707	882,572	821,840
14.	Illinois	IL	L	32,393,453	40,612,761	6,190,167	12,985,744	64,019,426	52,644,574
15.	Indiana	IN	L	8,005,905	7,029,689	2,697,828	1,211,698	12,276,335	12,952,448
16.	Iowa	IA	L	5,448,376	4,949,026	1,388,662	830,408	6,724,212	7,506,930
17.	Kansas	KS	L	1,653,788	1,282,463	1,948,064	136,070	2,295,118	2,170,290
18.	Kentucky	KY	L	4,681,883	5,373,313	531,678	571,685	9,809,106	5,895,801
19.	Louisiana	LA	L	5,239,948	3,868,353	1,456,814	1,617,648	12,303,137	13,220,943
20.	Maine	ME	L	621,221	283,330	1,405	4,495	760,497	714,243
21.	Maryland	MD	L	3,227,930	3,705,824	1,374,742	260,297	4,434,219	5,279,239
22.	Massachusetts	MA	L	4,309,197	5,111,689	144,342	294,373	8,414,918	7,540,054
23.	Michigan	MI	L	7,394,941	5,544,256	1,582,436	795,266	14,494,790	9,170,364
24.	Minnesota	MN	L	5,930,142	5,205,412	1,334,939	937,594	6,758,109	8,088,701
25.	Mississippi	MS	L	4,861,592	5,089,007	365,345	1,072,848	4,507,213	4,913,414
26.	Missouri	MO	L	6,829,271	6,369,335	1,225,996	1,815,537	7,563,563	7,787,847
27.	Montana	MT	L	923,665	1,137,425	479,240	281,370	1,697,301	1,132,272
28.	Nebraska	NE	L	27,958,892	40,336,834	24,339,677	44,759,969	16,970,049	41,145,583
29.	Nevada	NV	L	1,965,527	2,502,916	446,892	2,499,349	5,426,688	6,887,849
30.	New Hampshire	NH	L	572,719	367,599	36,713	38,764	631,803	626,241
31.	New Jersey	NJ	L	13,460,763	14,216,191	2,281,607	1,946,505	28,797,374	21,253,848
32.	New Mexico	NM	L	1,082,129	1,296,077	171,665	53,581	1,812,317	1,307,430
33.	New York	NY	L	20,540,095	20,096,592	19,165,824	4,714,782	52,077,910	59,613,402
34.	North Carolina	NC	L	10,068,629	9,942,916	878,374	1,488,579	14,301,513	13,654,935
35.	North Dakota	ND	L	110,280	254,321	1,346	51,084	198,651	159,676
36.	Ohio	OH	L	3,309,334	2,412,157	903,442	482,388	3,206,713	3,959,055
37.	Oklahoma	OK	L	5,522,659	6,407,349	983,406	1,276,667	7,226,722	7,626,187
38.	Oregon	OR	L	2,665,862	2,705,009	167,553	1,190,357	3,313,940	2,472,618
39.	Pennsylvania	PA	L	13,014,646	13,585,146	3,832,883	2,450,045	22,393,411	20,246,653
40.	Rhode Island	RI	L	1,016,167	835,591	139,079	55,951	1,598,308	946,505
41.	South Carolina	SC	L	8,216,687	6,766,125	4,320,510	1,966,815	17,352,863	18,747,431
42.	South Dakota	SD	L	556,992	304,181	147,770	120,603	307,585	397,072
43.	Tennessee	TN	L	7,965,407	10,426,296	1,153,686	1,889,188	12,319,364	12,012,253
44.	Texas	TX	L	10,256,584	11,806,143	4,849,163	2,045,175	21,207,671	21,089,251
45.	Utah	UT	L	863,102	1,156,350	2,127,017	152,267	1,959,309	1,925,072
46.	Vermont	VT	L	305,518	664,894	208,597	182,137	1,320,548	1,784,585
47.	Virginia	VA	L	3,634,005	4,566,584	2,861,277	1,616,851	9,232,071	6,264,005
48.	Washington	WA	L	4,097,470	4,622,179	1,388,382	748,148	7,914,367	8,233,928
49.	West Virginia	WV	L	623,802	400,958	69,067	38,823	1,394,126	1,036,006
50.	Wisconsin	WI	L	11,164,378	9,658,405	6,152,173	4,626,331	14,763,743	14,603,330
51.	Wyoming	WY	L	409,177	693,306	293,628	12,160	627,465	336,142
52.	American Samoa	AS	N	0	0	0	0	0	0
53.	Guam	GU	N	0	0	0	0	0	0
54.	Puerto Rico	PR	N	0	0	0	0	0	0
55.	U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56.	Northern Mariana Islands	MP	N	0	0	0	0	0	0
57.	Canada	CAN	N	0	0	0	0	0	0
58.	Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59.	Totals	XXX		384,411,701	404,607,614	164,659,761	188,717,642	781,893,143	821,023,950
DETAILS OF WRITE-INS									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51

2. R - Registered - Non-domiciled RRGs..... 0

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0

4. Q - Qualified - Qualified or accredited reinsurer..... 0

5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

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

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
AFG Purchasing LLC	OH	33-4902981	
AFG Real Estate Holding Company, LLC	OH	86-3438529	
Bay Bridge Holding Company, LLC ^	MD	84-4395026	
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
Charleston Harbor Holding Company, LLC ^	SC	84-3355051	
Charleston Harbor Fishing, LLC	SC	81-3737639	
Mountain View Grand Holding Company, LLC ^	NH	84-4574243	
Sailfish Holding Company, LLC	FL	86-3225970	
Skipjack Holding Company, LLC	MD	84-2654660	
Skipjack Marina Corp.	MD	52-2179330	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC	OH	27-1577326	
Mid-Market Capital Partners, LLC	DE	27-2829629	
APU Holding Company	OH	41-2112001	
APU Consolidated, Inc.	PA	23-6000765	
Lehigh Valley Railroad Company	PA	13-6400464	
Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Technical Industries, Inc.	DE	76-0080537	
Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
GAI Insurance Company, Ltd. *	BMU	98-1073776	
Hangar Acquisition Corp.	OH	31-1446308	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Dixie Terminal Corporation	OH	31-0823725	
Great American Financial Resources, Inc.	DE	06-1356481	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
QQAgency of Texas, Inc.	TX	34-1947042	
Brothers Management, LLC	FL	20-1246122	
GALIC Brothers, Inc.	OH	31-1391777	
Helium Holdings Limited	BMU		
One East Fourth, Inc.	OH	31-0686194	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	
Verikai Inc.	DE	81-4361220	

* Denotes insurer
@ Entity affiliated but not owned
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Entity is owned by more than one company within the AFG Group.

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Holding, Inc.	OH	42-1575938	
ABA Insurance Services, Inc.	OH	80-0333563	
Invictus Analytics, LLC	OH	99-3256614	
Agricultural Services, LLC	OH	27-3062314	
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
Crop Risk Services, Inc.	IL	37-1122370	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Bridgefield Casualty Insurance Company *	FL	59-3269531	10335
Bridgefield Employers Insurance Company *	FL	59-1835212	10701
Bridgefield Indemnity Insurance Company *	OH	83-1694393	16618
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Great American Holding (Europe) Limited	GBR		
Great American Europe Limited	GBR		
Great American International Insurance (EU) Designated Activity Company *	IRL		
Great American International Insurance (UK) Limited *	GBR		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	OH	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
National Interstate Corporation	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd. *	CYM	98-0191335	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	OH	86-0114294	21172
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Radion Insurance Holding, LLC	DE	87-1038842	
Radion Health, Inc.	DE	87-1053786	
Radion Re, Inc	CYM		
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	

* Denotes insurer
@ Entity affiliated but not owned
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Entity is owned by more than one company within the AFG Group.

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Empire Insurance Company *	OH	31-0973761	37990
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation	OH	59-2840291	
Brothers Property Management Corporation	OH	59-2840294	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
CropSurance Agency, LLC	OH	83-1767590	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Human and Social Services Risk Purchasing Group, LLC	OH	84-2358400	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MEX		
Foreign Credit Insurance Association @	NY		
GAI Mexico Holdings, LLC	DE	81-0814136	
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
Global Premier Finance Company	OH	61-1329718	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American E & S Insurance Company *	OH	31-0954439	37532
Great American Fidelity Insurance Company *	OH	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Risk Solutions Surplus Lines Insurance Company *	OH	31-0912199	35351
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Professional Risk Brokers, Inc.	IL	31-1293064	
Shelter Rock Holdings, LLC	OH		
Trusted Coverage Professionals Agency, LLC	OH	88-1379846	
Westline Industrial, LLC	OH		

* Denotes insurer
@ Entity affiliated but not owned
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Entity is owned by more than one company within the AFG Group.

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

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	Domi-ciliary Location	Relation-ship 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 Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0000 ...		...00000 ...	31-1544320 ..	0	0001042046 ..	NYSE	American Financial Group, Inc.	..OH.....	UIP.....	.....	Ownership.....	..0.000 ...	.....	...NO.....	...0
.0000 ...		...00000 ...	33-4902981 ..	0	0	NYSE	AFG Purchasing LLC	..OH.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	86-3438529 ..	0	0	NYSE	AFG Real Estate Holding Company, LLC	..OH.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	84-4395026 ..	0	0	MD	Bay Bridge Holding Company, LLC	..MD.....	NIA.....	AFG Real Estate Holding Company, LLC	Ownership.....	..65.000 ...	American Financial Group, Inc.	...NO.....	...1
.0000 ...		...00000 ...	84-4395026 ..	0	0	MD	Bay Bridge Holding Company, LLC	..MD.....	NIA.....	Great American Insurance Company	Ownership.....	..35.000 ...	American Financial Group, Inc.	...NO.....	...1
							Bay Bridge Marina Hemingway's Restaurant, LLC								
.0000 ...		...00000 ...	27-4078277 ..	0	0	MD	Bay Bridge Marina Hemingway's Restaurant, LLC	..MD.....	NIA.....	Bay Bridge Holding Company, LLC	Ownership.....	..85.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	27-0513333 ..	0	0	MD	Bay Bridge Marina Management, LLC	..MD.....	NIA.....	Bay Bridge Holding Company, LLC	Ownership.....	..85.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	20-4604276 ..	0	0	MD	GALIC – Bay Bridge Marina, LLC	..MD.....	NIA.....	Bay Bridge Marina Management, LLC	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	84-3355051 ..	0	0	SC	Charleston Harbor Holding Company, LLC	..SC.....	NIA.....	AFG Real Estate Holding Company, LLC	Ownership.....	..50.000 ...	American Financial Group, Inc.	...NO.....	...1
.0000 ...		...00000 ...	84-3355051 ..	0	0	SC	Charleston Harbor Holding Company, LLC	..SC.....	NIA.....	Great American Insurance Company	Ownership.....	..50.000 ...	American Financial Group, Inc.	...NO.....	...1
.0000 ...		...00000 ...	81-3737639 ..	0	0	SC	Charleston Harbor Fishing, LLC	..SC.....	NIA.....	Charleston Harbor Holding Company, LLC	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	84-4574243 ..	0	0	NH	Mountain View Grand Holding Company, LLC	..NH.....	NIA.....	AFG Real Estate Holding Company, LLC	Ownership.....	..65.000 ...	American Financial Group, Inc.	...NO.....	...1
.0000 ...		...00000 ...	84-4574243 ..	0	0	NH	Mountain View Grand Holding Company, LLC	..NH.....	NIA.....	Great American Insurance Company	Ownership.....	..35.000 ...	American Financial Group, Inc.	...NO.....	...1
.0000 ...		...00000 ...	86-3225970 ..	0	0	FL	Saillfish Holding Company, LLC	..FL.....	NIA.....	AFG Real Estate Holding Company, LLC	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	84-2654660 ..	0	0	MD	Skipjack Holding Company, LLC	..MD.....	NIA.....	AFG Real Estate Holding Company, LLC	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	52-2179330 ..	0	0	MD	Skipjack Marina Corp.	..MD.....	NIA.....	Skipjack Holding Company, LLC	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	31-0996797 ..	0	0	CT	American Financial Enterprises, Inc.	..CT.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	31-0828578 ..	0	0	OH	American Money Management Corporation	..OH.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	27-1577326 ..	0	0	OH	American Real Estate Capital Company, LLC ..	..OH.....	NIA.....	American Money Management Corporation	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	27-2829629 ..	0	0	DE	Mid-Market Capital Partners, LLC	..DE.....	NIA.....	American Money Management Corporation	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	41-2112001 ..	0	0	OH	APU Holding Company	..OH.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	23-6000765 ..	0	0	PA	APU Consolidated, Inc.	..PA.....	NIA.....	APU Holding Company	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	13-6400464 ..	0	0	PA	Lehigh Valley Railroad Company	..PA.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	46-1665396 ..	0	0	PA	Pennsylvania Lehigh Oil & Gas Holdings LLC ..	..PA.....	NIA.....	Lehigh Valley Railroad Company	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	20-1548213 ..	0	0	DE	Magnolia Alabama Holdings, Inc.	..DE.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	20-1574094 ..	0	0	AL	Magnolia Alabama Holdings LLC	..AL.....	NIA.....	Magnolia Alabama Holdings, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	46-1852532 ..	0	0	MI	Michigan Oil & Gas Holdings, LLC	..MI.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	46-1480078 ..	0	0	OH	Ohio Oil & Gas Holdings, LLC	..OH.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	13-6021353 ..	0	0	NY	The Owasco River Railway, Inc.	..NY.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	76-0080537 ..	0	0	DE	PCC Technical Industries, Inc.	..DE.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	46-3246684 ..	0	0	PA	Pennsylvania Oil & Gas Holdings, LLC	..PA.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	23-6000766 ..	0	0	NJ	Pennsylvania-Reading Seashore Lines	..NJ.....	NIA.....	APU Consolidated, Inc.	Ownership.....	..66.670 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	98-1073776 ..	0	0	BMJ	GAI Insurance Company, Ltd.	..BMJ.....	IA.....	APU Holding Company	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	31-1446308 ..	0	0	OH	Hangar Acquisition Corp.	..OH.....	NIA.....	APU Holding Company	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
							Premier Lease & Loan Services Insurance Agency, Inc.								
.0000 ...		...00000 ...	91-1242743 ..	0	0	WA	Premier Lease & Loan Services Insurance Agency, Inc.	..WA.....	NIA.....	APU Holding Company	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
							Premier Lease & Loan Services of Canada, Inc.								
.0000 ...		...00000 ...	91-1508644 ..	0	0	WA	Premier Lease & Loan Services of Canada, Inc.	..WA.....	NIA.....	APU Holding Company	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	31-0823725 ..	0	0	OH	Dixie Terminal Corporation	..OH.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	06-1356481 ..	0	0	DE	Great American Financial Resources, Inc.	..DE.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	34-1017531 ..	0	0	DE	Ceres Group, Inc.	..DE.....	NIA.....	Great American Financial Resources, Inc. .	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	47-0717079 ..	0	0	NE	Continental General Corporation	..NE.....	NIA.....	Ceres Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	34-1947042 ..	0	0	TX	QQAgency of Texas, Inc.	..TX.....	NIA.....	Ceres Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	20-1246122 ..	0	0	FL	Brothers Management, LLC	..FL.....	NIA.....	Great American Financial Resources, Inc. .	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	31-1391777 ..	0	0	OH	GALIC Brothers, Inc.	..OH.....	NIA.....	Great American Financial Resources, Inc. .	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...		0	0	BMJ	Helium Holdings Limited	..BMJ.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	31-0686194 ..	0	0	OH	One East Fourth, Inc.	..OH.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0
.0000 ...		...00000 ...	31-1119320 ..	0	0	OH	TEJ Holdings, Inc.	..OH.....	NIA.....	American Financial Group, Inc.	Ownership.....	..100.000 ...	American Financial Group, Inc.	...NO.....	...0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

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	Domi-ciliary Location	Relation-ship 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 Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0000		.00000	31-0728327	0	0		Three East Fourth, Inc.	..OH.....	..NIA.....	American Financial Group, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	81-4361220	0	0		Verikai Inc.	..DE.....	..NIA.....	American Financial Group, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	42-1575938	0	0		Great American Holding, Inc.	..OH.....	..NIA.....	American Financial Group, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	80-0333563	0	0		ABA Insurance Services, Inc.	..OH.....	..NIA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	99-3256614	0	0		Invictus Analytics, LLC	..OH.....	..NIA.....	ABA Insurance Services, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	27-3062314	0	0		Agricultural Services, LLC	..OH.....	..NIA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	39-1404033	0	0		Farmers Crop Insurance Alliance, Inc.	..KS.....	..NIA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	37-1122370	0	0		Crop Risk Services, Inc.	..IL.....	..NIA.....	Farmers Crop Insurance Alliance, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	10646	36-4079497	0	0		Great American Contemporary Insurance Company	..OH.....	..IA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	10335	59-3269531	0	0		Bridgefield Casualty Insurance Company	..FL.....	..IA.....	Great American Contemporary Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	10701	59-1835212	0	0		Bridgefield Employers Insurance Company	..FL.....	..IA.....	Great American Contemporary Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	16618	83-1694393	0	0		Bridgefield Indemnity Insurance Company	..OH.....	..IA.....	Great American Contemporary Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	22179	95-2801326	0	0		Republic Indemnity Company of America	..CA.....	..IA.....	Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	43753	31-1054123	0	0		Republic Indemnity Company of California	..CA.....	..IA.....	Republic Indemnity Company of America	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000		0	0		Great American Holding (Europe) Limited	..GBR.....	..NIA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000		0	0		Great American Europe Limited	..GBR.....	..NIA.....	Great American Holding (Europe) Limited	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	AA-1784136	0	0		Great American International Insurance (EU) Designated Activity Company	..IRL.....	..IA.....	Great American Europe Limited	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	AA-1120817	0	0		Great American International Insurance (UK) Limited	..GBR.....	..IA.....	Great American Europe Limited	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	23418	73-0556513	0	0		Mid-Continent Casualty Company	..OH.....	..IA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	15380	73-1406844	0	0		Mid-Continent Assurance Company	..OH.....	..IA.....	Mid-Continent Casualty Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	13794	38-3803661	0	0		Mid-Continent Excess and Surplus Insurance Company	..OH.....	..IA.....	Mid-Continent Casualty Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	30-0571535	0	0		Mid-Continent Specialty Insurance Services, Inc.	..OK.....	..NIA.....	Mid-Continent Casualty Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	23426	73-0773259	0	0		Oklahoma Surety Company	..OH.....	..IA.....	Mid-Continent Casualty Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	34-1607394	0	0		National Interstate Corporation	..OH.....	..NIA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	34-1899058	0	0		American Highways Insurance Agency, Inc.	..OH.....	..NIA.....	National Interstate Corporation	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	31-1548235	0	0		Explorer RV Insurance Agency, Inc.	..OH.....	..NIA.....	National Interstate Corporation	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	98-0191335	0	0		Hudson Indemnity, Ltd.	..CYM.....	..IA.....	National Interstate Corporation	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	34-1607396	0	0		National Interstate Insurance Agency, Inc.	..OH.....	..NIA.....	National Interstate Corporation	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	36-4670968	0	0		Commercial For Hire Transportation Purchasing Group	..SC.....	..NIA.....	National Interstate Insurance Agency, Inc.	Management.....	0.000	American Financial Group, Inc.	NO.....	2
.0084	American Financial Group, Inc.	32620	34-1607395	0	0		National Interstate Insurance Company	..OH.....	..IA.....	National Interstate Corporation	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	11051	99-0345306	0	0		National Interstate Insurance Company of Hawaii, Inc.	..OH.....	..IA.....	National Interstate Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	43-1254631	0	0		TransProtection Service Company	..MO.....	..NIA.....	National Interstate Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	41106	95-3623282	0	0		Triumphe Casualty Company	..OH.....	..IA.....	National Interstate Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0084	American Financial Group, Inc.	21172	86-0114294	0	0		Vanliner Insurance Company	..OH.....	..IA.....	National Interstate Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	20-5546054	0	0		Safety Claims & Litigation Services, LLC	..MT.....	..NIA.....	National Interstate Corporation	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	46-4570914	0	0		Safety, Claims and Litigation Services, LLC	..OH.....	..NIA.....	National Interstate Corporation	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	87-1038842	0	0		Radion Insurance Holdings, LLC	..DE.....	..NIA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	87-1053786	0	0		Radion Health, Inc.	..DE.....	..NIA.....	Radion Insurance Holdings, LLC	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000		0	0		Radion Re, Inc.	..CYM.....	..IA.....	Radion Insurance Holdings, LLC	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0
.0000		.00000	59-1683711	0	0		Summit Consulting, LLC	..FL.....	..NIA.....	Great American Holding, Inc.	Ownership.....	100.000	American Financial Group, Inc.	NO.....	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0000		00000	59-3385208	0	0		Heritage Summit Healthcare, LLC	..FL.....	..NIA.....	Summit Consulting, LLC	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	16691	31-0501234	0	0		Great American Insurance Company	..OH.....	..UDP.....	American Financial Group, Inc.	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	37990	31-0973761	0	0		American Empire Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-1463075	0	0		American Signature Underwriters, Inc.	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	59-2840291	0	0		Brothers Property Corporation	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	59-2840294	0	0		Brothers Property Management Corporation	..OH.....	..NIA.....	Brothers Property Corporation	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-1277904	0	0		Crop Managers Insurance Agency, Inc.	..KS.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	83-1767590	0	0		CropSurance Agency, LLC	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-0589001	0	0		Dempsey & Siders Agency, Inc.	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	84-2358400	0	0		Human and Social Services Risk Purchasing Group, LLC	..OH.....	..NIA.....	Dempsey & Siders Agency, Inc.	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084		00000	99-4672393	0	0		Dolphin Cove QOF LLC	..DE.....	..NIA.....	Great American Insurance Company	Ownership.....	90.625	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-1341668	0	0		Eden Park Insurance Brokers, Inc.	..CA.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000		0	0		El Aguila, Compañia de Seguros, S.A. de C.V.	..MEX.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...YES.....	0
.0000		00000		0	0		Foreign Credit Insurance Association	..NY.....	..OTH.....	Great American Insurance Company	Management.....	0.000	American Financial Group, Inc.	...NO.....	2
.0000		00000	81-0814136	0	0		GAI Mexico Holdings, LLC	..DE.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-1753938	0	0		GAI Warranty Company	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-1765544	0	0		GAI Warranty Company of Florida	..FL.....	..NIA.....	GAI Warranty Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	61-1329718	0	0		Global Premier Finance Company	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	26832	95-1542353	0	0		Great American Alliance Insurance Company	..OH.....	..RE.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	26344	15-6020948	0	0		Great American Assurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	39896	61-0983091	0	0		Great American Casualty Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	37532	31-0954439	0	0		Great American E & S Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	41858	31-1036473	0	0		Great American Fidelity Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-1652643	0	0		Great American Insurance Agency, Inc.	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	22136	13-5539046	0	0		Great American Insurance Company of New York	..NY.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-0856644	0	0		Great American Management Services, Inc.	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	38580	31-1288778	0	0		Great American Protection Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-0918893	0	0		Great American Re Inc.	..DE.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	35351	31-0912199	0	0		Great American Risk Solutions Surplus Lines Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	31135	31-1209419	0	0		Great American Security Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0084	American Financial Group, Inc.	33723	31-1237970	0	0		Great American Spirit Insurance Company	..OH.....	..IA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	31-1293064	0	0		Professional Risk Brokers, Inc.	..IL.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000		0	0		Shelter Rock Holdings, LLC	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000	88-1379846	0	0		Trusted Coverage Professionals Agency, LLC	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0
.0000		00000		0	0		Westline Industrial, LLC	..OH.....	..NIA.....	Great American Insurance Company	Ownership.....	100.000	American Financial Group, Inc.	...NO.....	0

Asterisk	Explanation
1	The entity is owned by more than one company within the AFG Group.
2	Entity is affiliated but not owned.

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	56,036	(3,885)	(6.9)	0.2
2.1	Allied Lines	157,959	(34,364)	(21.8)	26.3
2.2	Multiple peril crop	0	0	0.0	0.0
2.3	Federal flood	0	0	0.0	0.0
2.4	Private crop	20,874,277	21,788,684	104.4	88.9
2.5	Private flood	731	6	0.8	0.0
3.	Farmowners multiple peril	5,747,113	1,719,432	29.9	30.6
4.	Homeowners multiple peril	0	0	0.0	0.0
5.1	Commercial multiple peril (non-liability portion)	22,949,053	6,956,566	30.3	55.4
5.2	Commercial multiple peril (liability portion)	6,301,739	6,401,069	101.6	87.3
6.	Mortgage guaranty	0	0	0.0	0.0
8.	Ocean marine	0	(19,383)	0.0	0.0
9.1	Inland marine	2,802,612	(214,868)	(7.7)	38.3
9.2	Pet insurance	0	0	0.0	0.0
10.	Financial guaranty	0	0	0.0	0.0
11.1	Medical professional liability - occurrence	0	0	0.0	0.0
11.2	Medical professional liability - claims-made	0	0	0.0	0.0
12.	Earthquake	204,208	24,026	11.8	4.9
13.1	Comprehensive (hospital and medical) individual	0	0	0.0	0.0
13.2	Comprehensive (hospital and medical) group	0	0	0.0	0.0
14.	Credit accident and health	0	0	0.0	0.0
15.1	Vision only	0	0	0.0	0.0
15.2	Dental only	0	0	0.0	0.0
15.3	Disability income	0	0	0.0	0.0
15.4	Medicare supplement	0	0	0.0	0.0
15.5	Medicaid Title XIX	0	0	0.0	0.0
15.6	Medicare Title XVIII	0	0	0.0	0.0
15.7	Long-term care	0	0	0.0	0.0
15.8	Federal employees health benefits plan	0	0	0.0	0.0
15.9	Other health	0	0	0.0	0.0
16.	Workers' compensation	219,328,796	55,632,472	25.4	18.5
17.1	Other liability - occurrence	44,698,069	40,064,085	89.6	54.3
17.2	Other liability - claims-made	696,798	2,243,018	321.9	18.7
17.3	Excess workers' compensation	0	0	0.0	0.0
18.1	Products liability - occurrence	12,785,567	7,259,604	56.8	(11.1)
18.2	Products liability - claims-made	0	(10,725)	0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0.0	0.0
19.2	Other private passenger auto liability	0	0	0.0	0.0
19.3	Commercial auto no-fault (personal injury protection)	84,669	67,006	79.1	(2.4)
19.4	Other commercial auto liability	6,633,202	5,571,735	84.0	96.1
21.1	Private passenger auto physical damage	0	0	0.0	0.0
21.2	Commercial auto physical damage	2,169,158	1,223,878	56.4	61.5
22.	Aircraft (all perils)	2,404,089	221,259	9.2	(5.3)
23.	Fidelity	14,064,199	359,991	2.6	24.3
24.	Surety	2,285,165	295,596	12.9	48.2
26.	Burglary and theft	2,866	(73)	(2.5)	(23.9)
27.	Boiler and machinery	1,849,854	422,944	22.9	73.0
28.	Credit	38	(30,815)	(80,583.6)	1,197.6
29.	International	0	0	0.0	0.0
30.	Warranty	0	0	0.0	0.0
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	0	0	0.0	0.0
35.	Totals	366,096,198	149,937,259	41.0	33.4
DETAILS OF WRITE-INS					
3401.	.....	0	0	0.0	0.0
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	17,662	62,749	58,272
2.1	Allied Lines	56,712	172,190	139,565
2.2	Multiple peril crop	0	0	0
2.3	Federal flood	0	0	0
2.4	Private crop	18,324,833	26,374,396	38,913,898
2.5	Private flood	978	978	0
3.	Farmowners multiple peril	1,370,738	5,203,372	6,211,244
4.	Homeowners multiple peril	0	0	0
5.1	Commercial multiple peril (non-liability portion)	7,253,102	22,781,082	24,676,144
5.2	Commercial multiple peril (liability portion)	2,234,224	6,816,463	6,419,380
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	0	0	0
9.1	Inland marine	1,093,090	2,742,308	3,468,626
9.2	Pet insurance	0	0	0
10.	Financial guaranty	0	0	0
11.1	Medical professional liability - occurrence	0	0	0
11.2	Medical professional liability - claims-made	0	0	0
12.	Earthquake	41,913	174,213	132,892
13.1	Comprehensive (hospital and medical) individual	0	0	0
13.2	Comprehensive (hospital and medical) group	0	0	0
14.	Credit accident and health	0	0	0
15.1	Vision only	0	0	0
15.2	Dental only	0	0	0
15.3	Disability income	0	0	0
15.4	Medicare supplement	0	0	0
15.5	Medicaid Title XIX	0	0	0
15.6	Medicare Title XVIII	0	0	0
15.7	Long-term care	0	0	0
15.8	Federal employees health benefits plan	0	0	0
15.9	Other health	0	0	0
16.	Workers' compensation	67,299,522	230,680,380	229,012,270
17.1	Other liability - occurrence	17,433,828	47,361,276	49,096,015
17.2	Other liability - claims-made	263,947	816,233	1,177,324
17.3	Excess workers' compensation	0	0	0
18.1	Products liability - occurrence	3,400,900	11,806,227	15,058,156
18.2	Products liability - claims-made	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0
19.2	Other private passenger auto liability	0	0	0
19.3	Commercial auto no-fault (personal injury protection)	37,815	79,428	112,266
19.4	Other commercial auto liability	2,375,376	6,542,756	6,458,832
21.1	Private passenger auto physical damage	0	0	0
21.2	Commercial auto physical damage	920,803	2,388,874	2,084,771
22.	Aircraft (all perils)	746,840	2,250,624	2,448,230
23.	Fidelity	6,292,636	14,674,777	14,047,560
24.	Surety	505,776	1,586,446	3,105,267
26.	Burglary and theft	1,143	3,262	2,241
27.	Boiler and machinery	588,126	1,893,667	1,984,284
28.	Credit	0	0	377
29.	International	0	0	0
30.	Warranty	0	0	0
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	0	0	0
35.	Totals	130,259,963	384,411,701	404,607,614
DETAILS OF WRITE-INS				
3401.	.....	0	0	0
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year- End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior													
2. 2023													
3. Subtotals 2023 + Prior													
4. 2024													
5. Subtotals 2024 + Prior													
6. 2025	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX
7. Totals													
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1.	2.	3.
											Col. 13, Line 7 As a % of Col. 1 Line 8		
											4.		

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

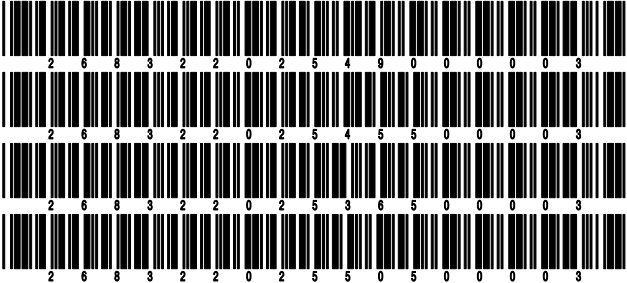
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

1.
2.
3.
4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



NONE

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	283,424	37,021
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	242,486
2.2 Additional investment made after acquisition	321,408	51,970
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	(3,108)	(4,550)
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	297,211	0
8. Deduct amortization of premium, depreciation and proportional amortization	20,087	43,504
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	284,426	283,424
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	284,426	283,424

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	27,732,672	30,110,928
2. Cost of bonds and stocks acquired	3,044,922	2,002,394
3. Accrual of discount	90,229	105,724
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	(16)	(5,161)
6. Deduct consideration for bonds and stocks disposed of	4,055,918	4,457,568
7. Deduct amortization of premium	8,773	23,645
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	26,803,117	27,732,672
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	26,803,117	27,732,672

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	8,641,026	587,477	500,000	1,038	8,639,883	8,641,026	8,729,541	8,638,759
2. NAIC 2 (a)	2,847,648	0	0	7,033	2,840,717	2,847,648	2,854,681	3,333,972
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total ICO	11,488,673	587,477	500,000	8,071	11,480,600	11,488,673	11,584,222	11,972,731
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	14,994,204	0	1,575,991	4,403	13,189,680	14,994,204	13,422,616	13,970,349
9. NAIC 2	1,793,931	0	6,341	8,689	1,791,718	1,793,931	1,796,279	1,789,592
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	16,788,135	0	1,582,332	13,093	14,981,397	16,788,135	15,218,895	15,759,941
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	0	0	0	0	0	0	0	0
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	28,276,808	587,477	2,082,332	21,164	26,461,997	28,276,808	26,803,117	27,732,672

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

NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,683,834	500,349
2. Cost of cash equivalents acquired	5,810,266	12,059,838
3. Accrual of discount	0	0
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	4,139,133	8,876,353
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,354,966	3,683,834
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	5,354,966	3,683,834

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

SCHEDULE BA - PART 2

[illegible]

XXX

SCHEDULE BA - PART 3

[illegible]

70999999 - Totals

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STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
91282C-NN-7	UNITED STATES TREASURY	08/21/2025	GOLDMAN		125,098	125,000	290	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					125,098	125,000	290	XXX
64952W-FII-0	NEW YORK LIFE GLOBAL FUNDING	08/21/2025	BARCLAYS CAPITAL INC FIXED INC		462,380	450,000	1,939	1.B FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					462,380	450,000	1,939	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					587,477	575,000	2,229	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					587,477	575,000	2,229	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					587,477	575,000	2,229	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					0	0	0	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					0	0	0	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					0	0	0	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					587,477	575,000	2,229	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					0	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	XXX
6009999999 - Totals					587,477	XXX	2,229	XXX

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
.91282C-AJ-0	UNITED STATES TREASURY	08/31/2025	Maturity @ 100.00		500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	1,250	08/31/2025	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	1,250	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	1,250	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	1,250	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	1,250	XXX	XXX
.88275F-NV-7	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	08/01/2025	Direct		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	79	03/01/2046	1.B FE
.91743P-EV-3	UTAH HSG CORP	09/23/2025	Direct		51,345	51,345	52,460	51,551	0	(206)	0	(206)	0	51,345	0	0	0	1,976	07/21/2053	1.B FE
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					56,345	56,345	57,460	56,551	0	(206)	0	(206)	0	56,345	0	0	0	2,055	XXX	XXX
.57419T-DL-2	COMMUNITY DEVELOPMENT ADMINISTRATION MAR	08/29/2025	Direct		60,000	60,000	64,457	60,543	0	(543)	0	(543)	0	60,000	0	0	0	1,292	03/01/2050	1.B FE
.60416Q-GH-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	09/01/2025	Paydown		998	998	998	998	0	0	0	0	0	998	0	0	0	18	04/01/2046	1.B FE
.63686M-UU-1	NEBRASKA INVESTMENT FINANCE AUTHORITY -	09/02/2025	Direct		70,000	70,000	74,833	71,164	0	(1,164)	0	(1,164)	0	70,000	0	0	0	2,625	09/01/2049	1.A FE
.647200-4R-2	NEW MEXICO MTG FIN AUTH - RMBS	09/02/2025	Direct		10,000	10,000	10,612	10,043	0	(43)	0	(43)	0	10,000	0	0	0	350	03/01/2046	1.B FE
.647200-16-6	NEW MEXICO MTG FIN AUTH - RMBS	09/01/2025	Paydown		10,811	10,811	11,243	10,811	0	0	0	0	0	10,811	0	0	0	305	10/01/2043	1.B FE
.97689Q-DD-5	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O	09/02/2025	Direct		25,000	25,000	26,361	25,173	0	(173)	0	(173)	0	25,000	0	0	0	875	03/01/2046	1.C FE
.97689Q-EL-6	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O	09/02/2025	Direct		45,000	45,000	47,877	45,248	0	(248)	0	(248)	0	45,000	0	0	0	1,575	09/01/2046	1.C FE
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					221,809	221,809	236,381	223,980	0	(2,171)	0	(2,171)	0	221,809	0	0	0	7,040	XXX	XXX
.10568P-AA-4	BRAVO 25CES1 A1A - RMBS	09/01/2025	Paydown		24,889	24,889	24,889	0	0	0	0	0	0	24,889	0	0	0	600	02/25/2055	1.A FE
.12662Y-AA-7	COLT 226 A1 - CMO/RMBS	09/01/2025	Paydown		12,651	12,651	12,448	12,602	0	49	0	49	0	12,651	0	0	0	366	07/25/2067	1.A FE
.31684D-AA-7	FIGRE 24HE6 A - RMBS	09/25/2025	Paydown		29,538	29,538	29,390	0	0	148	0	148	0	29,538	0	0	0	555	12/28/2054	1.A FE
.31739P-AA-5	FASST 2022-S3 A1 - CMO/RMBS	09/25/2025	Paydown		447,095	447,095	407,738	440,502	0	6,594	0	6,594	0	447,095	0	0	0	10,602	06/25/2052	1.A FE
.36168M-AA-1	GCAT 2022-NQM3 A1 - CMO/RMBS	09/01/2025	Paydown		23,321	23,321	21,980	22,228	0	1,093	0	1,093	0	23,321	0	0	0	693	04/25/2067	1.A
.36170H-AA-8	GCAT 2022-NQM4 A1 - CMO/RMBS	09/01/2025	Paydown		15,409	15,409	15,409	15,584	0	(176)	0	(176)	0	15,409	0	0	0	509	08/25/2067	1.A
.45276K-AA-5	IMPRL 22NQM3 A1 - RMBS	09/01/2025	Paydown		14,904	14,904	14,904	14,986	0	(82)	0	(82)	0	14,904	0	0	0	422	05/25/2067	1.A
.46655G-AB-1	JPMIT 2022-A A2 - RMBS	09/01/2025	Paydown		25,280	25,280	23,790	23,779	0	1,501	0	1,501	0	25,280	0	0	0	574	10/25/2052	1.A
.58549R-AC-9	MELLO 22INV1 A2 - RMBS	09/01/2025	Paydown		10,398	10,398	10,294	10,282	0	115	0	115	0	10,398	0	0	0	210	03/25/2052	1.A
.927958-AA-6	VISIO 231 A1 - RMBS	09/01/2025	Paydown		15,081	15,081	15,094	15,094	0	(13)	0	(13)	0	15,081	0	0	0	604	03/25/2058	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					618,565	618,565	575,923	555,057	0	9,229	0	9,229	0	618,565	0	0	0	15,134	XXX	XXX
.92259H-AA-5	VCC 234 A - CMBs/CMO/RMBS	09/01/2025	Paydown		25,361	25,361	25,358	25,358	0	22	0	22	0	25,361	0	0	0	1,330	11/25/2053	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					25,361	25,361	25,358	25,358	0	2	0	2	0	25,361	0	0	0	1,330	XXX	XXX
.07336C-AA-1	BDS 22FL12 A - CMBs	08/19/2025	Paydown		473,397	473,397	472,213	490,098	0	(16,701)	0	(16,701)	0	473,397	0	0	0	21,326	08/19/2038	1.A FE
.803169-AQ-4	SRANC 3R AFR - CDO	09/22/2025	Paydown		14,766	14,766	14,766	14,766	0	0	0	0	0	14,766	0	0	0	453	06/24/2030	1.A FE
.87267J-AA-1	TFINS 2018-2 A1 - CDO	07/01/2025	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	0	09/30/2039	1.B FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					488,162	488,162	486,978	504,864	0	(16,702)	0	(16,702)	0	488,162	0	0	0	21,778	XXX	XXX
.10568P-AA-4	BRAVO 25CES1 A1A - RMBS	08/01/2025	Paydown		12,927	12,927	12,927	0	0	0	0	0	0	12,927	0	0	0	307	02/25/2055	1.A FE
.31684D-AA-7	FIGRE 24HE6 A - RMBS	08/25/2025	Paydown		19,141	19,141	19,045	0	0	96	0	96	0	19,141	0	0	0	365	12/28/2054	1.A FE
.78449P-AB-5	SMB 2018-A A2A - ABS	09/15/2025	Paydown		12,699	12,699	12,696	12,698	0	0	0	0	0	12,699	0	0	0	294	02/15/2036	1.A FE
.83404R-AB-4	SOFI 2018-B A2F - ABS	09/25/2025	Paydown		8,270	8,270	8,262	8,269	0	1	0	1	0	8,270	0	0	0	185	08/25/2047	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					53,038	53,038	52,931	20,967	0	98	0	98	0	53,038	0	0	0	1,152	XXX	XXX
.466365-AD-5	JACK 2022-1 A21 - ABS	08/25/2025	Paydown		2,500	2,500	2,260	2,379	0	122	0	122	0	2,500	0	0	0	65	02/26/2052	2.B FE

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE GREAT AMERICAN ALLIANCE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..86208-AA-5	STONEHENGE CAPITAL FUND SOUTH CAROLINA I	. 09/01/2025	Direct .....	.....	68,390	68,390	68,390	68,463	0	(73)	0	(73)	0	68,390	0	0	0	2,840	03/01/2026	1.C
..86211*-AA-2	STONEHENGE CAPITAL FUND NEBRASKA IV LLC	. 09/15/2025	Direct .....	.....	44,322	44,322	44,322	44,711	0	(390)	0	(390)	0	44,322	0	0	0	3,897	03/01/2028	1.E
..95058X-AK-4	WEN 211 A21 - ABS	. 09/15/2025	Paydown .....	.....	2,591	2,591	2,160	2,300	0	291	0	291	0	2,591	0	0	0	46	06/15/2051	2.B FE
..98920M-AA-0	ZAXBY 211 A2 - ABS	. 07/30/2025	Paydown .....	.....	1,250	1,250	1,250	1,250	0	0	0	0	0	1,250	0	0	0	30	07/31/2051	2.B FE
1539999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities Securities - Practical Expedient (Unaffiliated)					119,053	119,053	118,381	119,103	0	(50)	0	(50)	0	119,053	0	0	0	6,878	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					1,582,332	1,582,332	1,553,412	1,505,881	0	(9,801)	0	(9,801)	0	1,582,332	0	0	0	55,367	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					1,582,332	1,582,332	1,553,412	1,505,881	0	(9,801)	0	(9,801)	0	1,582,332	0	0	0	55,367	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					1,582,332	1,582,332	1,553,412	1,505,881	0	(9,801)	0	(9,801)	0	1,582,332	0	0	0	55,367	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					2,082,332	2,082,332	2,053,412	2,005,881	0	(9,801)	0	(9,801)	0	2,082,332	0	0	0	56,617	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals					2,082,332	XXX	2,053,412	2,005,881	0	(9,801)	0	(9,801)	0	2,082,332	0	0	0	56,617	XXX	XXX

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

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

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

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

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

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

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

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

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
The Bank of New York Mellon .. New York, New York		0.000	0	0	5,000	5,000	15,005	XXX
Cash Held With Securities On								
Deposit	SD	0.000	0	0	2,550	0	0	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	7,550	5,000	15,005	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	7,550	5,000	15,005	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
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.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	7,550	5,000	15,005	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]