



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

VICTORIA FIRE & CASUALTY COMPANY

NAIC Group Code 0140 0140 NAIC Company Code 42889 Employer's ID Number 34-1394913
(Current) (Prior)

Organized under the Laws of OHIO, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 07/11/1983 Commenced Business 08/09/1983

Statutory Home Office ONE WEST NATIONWIDE BLVD., COLUMBUS, OH, US 43215-2220
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office ONE WEST NATIONWIDE BLVD.
(Street and Number)
COLUMBUS, OH, US 43215-2220 614-249-1545
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address ONE WEST NATIONWIDE BLVD., 1-14-301, COLUMBUS, OH, US 43215-2220
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records ONE WEST NATIONWIDE BLVD., 1-14-301
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Internet Website Address WWW.NATIONWIDE.COM

Statutory Statement Contact ANDREA D. IACOBONI, 614-249-1545
(Name) (Area Code) (Telephone Number)
FINRPT@NATIONWIDE.COM 866-315-1430
(E-mail Address) (FAX Number)

OFFICERS

PRESIDENT & COO MARK ALLEN BERVEN VP & TREASURER KELLY SUTHERLAND BERRY #
SVP & SECRETARY DENISE LYNN SKINGLE

OTHER

VINITA JANE CLEMENTS, EVP-CHIEF HRO KEVIN PAUL SCHEIDERER, VP-CHIEF TAX OFFC

DIRECTORS OR TRUSTEES

CAROL JEAN ALVAREZ MARK ALLEN BERVEN OSCAR GUERRERO
CASEY ELLEN KEMPTON MICHAEL NELSON TRIPP # ALAN CARROLL ZEIGLER

State of OHIO
County of FRANKLIN SS:

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

MARK ALLEN BERVEN
PRESIDENT & COO

DENISE LYNN SKINGLE
SVP & SECRETARY

KELLY SUTHERLAND BERRY
VP & TREASURER

Subscribed and sworn to before me this 23 day of OCTOBER 2025
Lauren Garverick

- 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.....



Lauren Garverick
Notary Public, State of Ohio
Commission #: 2025-RE-891568
My Commission Expires 06-16-30



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State of OHIO SS:
County of FRANKLIN

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MARK ALLEN BERVEN DENISE LYNN SKINGLE KELLY SUTHERLAND BERRY
PRESIDENT & COO SVP & SECRETARY VP & TREASURER

Subscribed and sworn to before me this 16th day of OCTOBER 2025
Mary G. Marshall

- 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.....



MARY G. MARSHALL
Notary Public, State of Ohio
My Commission Expires
August 27, 2030



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MARK ALLEN BERVEN
PRESIDENT & COO

DENISE LYNN SKINGLE
SVP & SECRETARY

KELLY SUTHERLAND BERRY
VP & TREASURER

Subscribed and sworn to before me this 15 day of OCTOBER 2025
Lauren Garverick

- 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.....



Lauren Garverick
Notary Public, State of Ohio
Commission #: 2025-RE-891568
My Commission Expires 06-16-30

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY 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	37,960,258		37,960,258	37,752,001
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	6,757,790		6,757,790	6,612,999
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)				
4.2 Properties held for the production of income (less \$0 encumbrances)				
4.3 Properties held for sale (less \$0 encumbrances)				
5. Cash (\$68,708), cash equivalents (\$1,273,340) and short-term investments (\$)	1,342,047		1,342,047	745,354
6. Contract loans (including \$0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	46,060,095		46,060,095	45,110,354
13. Title plants less \$0 charged off (for Title insurers only)				
14. Investment income due and accrued	354,161		354,161	279,116
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	30,101		30,101	(3,785)
16.2 Funds held by or deposited with reinsured companies	1,668		1,668	1,205
16.3 Other amounts receivable under reinsurance contracts	1,427		1,427	3,874
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	11		11	2,887
24. Health care (\$0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	46,447,463		46,447,463	45,393,651
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	46,447,463		46,447,463	45,393,651
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)				

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$0)		
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses		
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)		
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$1,019 on realized capital gains (losses))	239,763	294,421
7.2 Net deferred tax liability	32,590	22,804
8. Borrowed money \$0 and interest thereon \$0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$0 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties	1,668	1,205
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	33,724	6,012
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$0 and interest thereon \$0		
25. Aggregate write-ins for liabilities	15	21
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	307,760	324,463
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	307,760	324,463
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,208,327	4,208,327
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	2,000,000	2,000,000
33. Surplus notes		
34. Gross paid in and contributed surplus	37,156,590	37,156,590
35. Unassigned funds (surplus)	2,774,786	1,704,273
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)		
36.2 .....0 shares preferred (value included in Line 31 \$0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	46,139,703	45,069,190
38. Totals (Page 2, Line 28, Col. 3)	46,447,463	45,393,653
DETAILS OF WRITE-INS		
2501. Reserve for state escheat payment	15	21
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	15	21
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. Appropriated retained earnings – guaranty fund	2,000,000	2,000,000
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	2,000,000	2,000,000

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$)		32	31
1.2 Assumed (written \$0)		(149)	(149)
1.3 Ceded (written \$0)		(117)	(117)
1.4 Net (written \$)			(1)
DEDUCTIONS:			
2. Losses incurred (current accident year \$0):			
2.1 Direct	(19,720)	25,460,522	25,397,058
2.2 Assumed	251	(305)	(727)
2.3 Ceded	(19,469)	25,460,217	25,396,331
2.4 Net			
3. Loss adjustment expenses incurred			
4. Other underwriting expenses incurred			
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)			
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)			(1)
INVESTMENT INCOME			
9. Net investment income earned	1,175,271	1,074,820	1,454,778
10. Net realized capital gains (losses) less capital gains tax of \$1,019	(1,019)	(3,864)	(4,136)
11. Net investment gain (loss) (Lines 9 + 10)	1,174,252	1,070,956	1,450,642
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)			
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,174,252	1,070,956	1,450,641
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,174,252	1,070,956	1,450,641
19. Federal and foreign income taxes incurred	238,746	214,941	290,285
20. Net income (Line 18 minus Line 19)(to Line 22)	935,506	856,015	1,160,356
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	45,069,191	43,740,913	43,740,913
22. Net income (from Line 20)	935,506	856,015	1,160,356
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$0	144,792	130,288	176,262
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(9,786)	(5,141)	(8,341)
27. Change in nonadmitted assets			
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37).....	1,070,512	981,162	1,328,277
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	46,139,703	44,722,075	45,069,190
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance		39	5
2. Net investment income	1,061,345	946,363	1,379,405
3. Miscellaneous income	(463)	1,381	2,181
4. Total (Lines 1 to 3)	1,060,882	947,783	1,381,591
5. Benefit and loss related payments	33,886	27,158,216	(383,238)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	(2,447)	(21,472)	(19,005)
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ (4,136) tax on capital gains (losses)	294,423	241,166	241,164
10. Total (Lines 5 through 9)	325,862	27,377,910	(161,079)
11. Net cash from operations (Line 4 minus Line 10)	735,020	(26,430,127)	1,542,670
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,905,577	8,101,286	8,554,197
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,905,577	8,101,286	8,554,197
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,074,954	8,479,202	9,544,826
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,074,954	8,479,202	9,544,826
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(169,377)	(377,916)	(990,629)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	31,049	27,125,440	(414,480)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	31,049	27,125,440	(414,480)
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) .	596,692	317,397	137,561
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	745,354	607,793	607,793
19.2 End of period (Line 18 plus Line 19.1)	1,342,047	925,190	745,354

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

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NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory financial statements of Victoria Fire & Casualty Company (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

The Ohio Department of Insurance (Department) recognizes only statutory accounting practices (SAP) prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance law. The NAIC’s *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Company has no statutory accounting practices that differ from the NAIC SAP.

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

	SSAP #	F/S Page	F/S Line #	2025	2024
Net Income					
(1) Victoria Fire & Casualty Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 935,506	\$ 1,160,356
(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	\$ 935,506	\$ 1,160,356
Surplus					
(5) Victoria Fire & Casualty Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 46,139,703	\$ 45,069,190
(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	\$ 46,139,703	\$ 45,069,190

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

There were no changes that were considered significant to the Company from prior year end.

C. Accounting Policies

1. There were no changes that were considered significant to the Company from prior year end.
2. Bonds, excluding asset-backed securities, are stated at amortized cost except those with a NAIC designation of “3” through “6”, which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts is calculated using the effective yield method. The Company does not hold any mandatory convertible securities or Securities Valuation Office (SVO) identified investments.
- 3-5. There were no changes that were considered significant to the Company from prior year end.
6. Asset-backed securities are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43 – *Asset-Backed Securities* and the *Purposes and Procedures Manual* of the NAIC SVO. The retrospective adjustment method is used to value asset-backed securities where the collection of all contractual cash flows is probable. For all other asset-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for asset-backed securities.
- 7-13. There were no changes that were considered significant to the Company from prior year end.

D. Going Concern

Not applicable.

Note 2 – Accounting Changes and Corrections of Errors

Effective January 1, 2025, the Company adopted revisions to SSAP No. 26 – *Bonds*, SSAP No. 43 – *Asset-Backed Securities* and SSAP No. 21 – *Other Admitted Assets*, in conformity with the NAIC’s revised guidance to develop a principles-based definition for debt securities qualifying for reporting as a bond. The adopted revisions require the assessment of securities to focus on their substance rather than legal form, updated the accounting and reporting guidance for debt securities that qualify for reporting as a bond, updated the accounting and reporting guidance for debt securities that do not qualify for reporting as a bond, and updated guidance for the accounting and reporting of residual interests. There were no material impacts to the Company as a result of the adoption.

Note 3 – Business Combinations and Goodwill

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
- Not applicable.
- B. Debt Restructuring
- Not applicable.
- C. Reverse Mortgages

NOTES TO THE FINANCIAL STATEMENTS

Not applicable.

D. Asset-Backed Securities

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
2. Not applicable.
3. Not applicable.
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ <u>-</u>
	2. 12 Months or Longer	\$ <u>(851,156)</u>
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ <u>-</u>
	2. 12 Months or Longer	\$ <u>5,548,060</u>

5. The Company periodically reviews asset-backed securities in an unrealized loss position by comparing the present value of cash flows, including estimated prepayments, expected to be collected from the security to the amortized cost basis of the security. If the present value of cash flows expected to be collected, discounted at the security's effective interest rate, is less than the amortized cost basis of the security, the impairment is considered other-than-temporary and a realized loss is recorded.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

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

Not applicable.

L. Restricted Assets

There were no changes that were considered significant to the Company from prior year end.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

No assets or liabilities are offset and reported net in accordance with a valid right to offset per SSAP No. 64 – *Offsetting and Netting of Assets and Liabilities*.

O. 5GI Securities

Not applicable.

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

Not applicable.

R. Reporting Entity's Share of Cash Pool by Asset Type

Asset Type	Percent Share
(1) Cash	0%
(2) Cash equivalents	56%
(3) Short-term investments	44%
(4) Total (Must equal 100%)	<u>100%</u>

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

There were no changes that were considered significant to the Company from prior year end.

Note 7 – Investment Income

There were no changes that were considered significant to the Company from prior year end.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

There were no changes that were considered significant to the Company from prior year end.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

There were no changes that were considered significant to the Company from prior year end.

Note 11 – Debt

Not applicable.

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

Not applicable.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

There were no changes that were considered significant to the Company from prior year end.

Note 14 – Liabilities, Contingencies and Assessments

There were no changes that were considered significant to the Company from prior year end.

Note 15 – Leases

Not applicable.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

Not applicable.

Note 20 – Fair Value Measurements

A. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Company's view of market assumptions in the absence of observable market information. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Company uses various methods including market, income and cost approaches.

The Company categorizes its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.

The Company categorizes assets and liabilities held at fair value in the statutory statements of assets and liabilities, surplus and other funds as follows:

Level 1. Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

Level 2. Unadjusted quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, Secured Overnight Financing Rate, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

Level 3. Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes and comparative trades.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in the observability of significant valuation inputs identified during these reviews may trigger reclassifications. Reclassifications are reported as transfers at the beginning of the reporting period in which the change occurs.

Independent pricing services are most often utilized, and compared to pricing from additional sources when available, to determine the fair value of bonds and stocks for which market quotations or quotations on comparable securities or models are used. For these bonds and stocks, the Company obtains the pricing services' methodologies and classifies the investments accordingly in the fair value hierarchy.

NOTES TO THE FINANCIAL STATEMENTS

Corporate pricing matrices are used in valuing certain bonds. The corporate pricing matrices were developed using publicly and privately available spreads segmented by various weighted average lives and credit quality ratings. Certain private placement bonds have adjusted spreads to capture the impacts of liquidity premium based on industry sector. The weighted average life and credit quality rating of a particular bond to be priced using those matrices are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate industry sector or U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when valuations are not available from independent pricing services or corporate pricing matrices. These bonds are classified with the lowest priority in the fair value hierarchy as only one broker quote is ordinarily obtained, the investment is not traded on an exchange, the pricing is not available to other entities and/or the transaction volume in the same or similar investments has decreased. Inputs used in the development of prices are not provided to the Company by the brokers, as the brokers often do not provide the necessary transparency into their quotes and methodologies. At least annually, the Company performs reviews and tests to ensure that quotes are a reasonable estimate of the investments' fair value. Price movements of broker quotes are subject to validation and require approval from the Company's management. Management uses its knowledge of the investment and current market conditions to determine if the price is indicative of the investment's fair value.

The Company carries short-term investments at amortized cost, which approximates fair value.

No assets or liabilities were held at fair value as of September 30, 2025.

B. & C. The following table summarizes the carrying value and fair value of the Company's assets not held at fair value as of September 30, 2025:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds							
Issuer credit obligations	\$26,754,612	\$26,628,881	\$14,126,113	\$12,628,499	\$-	\$-	\$-
Asset-backed securities	10,550,173	11,331,377	-	10,550,173	-	-	-
Total Bonds	\$37,304,785	\$37,960,258	\$14,126,113	\$23,178,672	\$-	\$-	\$-
Cash, cash equivalents and short-term investments	1,342,047	1,342,047	68,708	1,273,339	-	-	-
Total Assets	\$38,646,832	\$39,302,305	\$14,194,821	\$24,452,011	\$-	\$-	\$-

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured Using Net Asset Value

Not applicable.

Note 21 – Other Items

There were no changes that were considered significant to the Company from prior year end.

Note 22 – Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through November 5, 2025, for the statutory statement available to be issued on November 10, 2025.

There were no material Type I events occurring subsequent to the end of the period that merited recognition or disclosure in these statements that have not already been reflected as required.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through November 5, 2025, for the statutory statement available to be issued on November 10, 2025.

There were no material Type II events occurring subsequent to the end of the period that merited recognition or disclosure in these statements that have not already been reflected as required.

Note 23 – Reinsurance

There were no changes that were considered significant to the Company from prior year end.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

The Company is a participant in a 100% pooling reinsurance agreement with Nationwide Mutual Insurance Company, and as such has zero net incurred losses and loss adjustment expenses.

Note 26 – Intercompany Pooling Arrangements

There were no changes that were considered significant to the Company from prior year end.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

Note 30 – Premium Deficiency Reserves

There were no changes that were considered significant to the Company from prior year end.

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 33 – Asbestos/Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not applicable.

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY 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.
Nationwide Life and Benefits Insurance Company (fka Direct General Life Insurance Company), NSM Sales Corporation and The Association Benefits Solution, LLC added due to acquisition by Nationwide Life Insurance Company on July 1, 2025. Jefferson National Life Insurance Company of New York removed due to being merged with and into Nationwide Life Insurance Company effective July 1, 2025.
- 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.
- 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 Name of Entity	2 NAIC Company Code	3 State of Domicile
5.

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

Yes ☐ No ☒ N/A ☐
- 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).

05/31/2023
- 6.4

By what department or departments?
OH
- 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:
- 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.
- 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Nationwide Trust Company, FSB	Columbus, OH	NO	YES	NO	NO
Nationwide Investment Services Corp.	Columbus, OH	NO	NO	NO	YES
Nationwide Investment Advisors, LLC	Columbus, OH	NO	NO	NO	YES
Nationwide Securities, LLC	Columbus, OH	NO	NO	NO	YES
Nationwide Fund Advisors	Columbus, OH	NO	NO	NO	YES
Nationwide Fund Distributors, LLC	Columbus, OH	NO	NO	NO	YES
Nationwide Asset Management, LLC	Columbus, OH	NO	NO	NO	YES

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY COMPANY

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:
.....
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3

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

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [X] No []
- 10.2

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

INVESTMENT

- 11.1

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

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
.....
12.

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

\$
13.

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

\$
- 14.1

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

Yes [X] No []
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 6,612,999	\$ 6,757,790
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 6,612,999	\$ 6,757,790
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$
- 15.1

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

Yes [] No [X]
- 15.2

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

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

16.1

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

\$

16.2

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

\$

16.3

Total payable for securities lending reported on the liability page.

\$

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY 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
Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution	I.....

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

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

.....

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

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

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

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

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

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

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

5.

Operating Percentages:
- 5.1

A&H loss percent

0.000 %
- 5.2

A&H cost containment percent

0.000 %
- 5.3

A&H expense percent excluding cost containment expenses

0.000 %
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 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\$.....
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 VICTORIA FIRE & CASUALTY COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	L			28,830	(924)	(304)	18,149
2. Alaska	N						
3. Arizona	L			(200)	(267)	12,055	11,555
4. Arkansas	L					14	(6)
5. California	N			(7,860)	27,478,434	(4,552)	(7,951)
6. Colorado	L			(56)	(68)	(12)	(514)
7. Connecticut	L					(60)	(425)
8. Delaware	L						
9. District of Columbia	L						
10. Florida	L			408	(201)	1,972	9,458
11. Georgia	L			(338)	(638)	(170)	(323)
12. Hawaii	N						
13. Idaho	L						1
14. Illinois	L					11	106
15. Indiana	L					(1)	21
16. Iowa	L					(135)	(246)
17. Kansas	L			(84)	(217)	(16)	(30)
18. Kentucky	L			(15,013)	(42)	(59)	(256)
19. Louisiana	N						
20. Maine	L						
21. Maryland	L					62	(263)
22. Massachusetts	L						
23. Michigan	L						
24. Minnesota	L					(21)	(38)
25. Mississippi	L					(95)	(228)
26. Missouri	L				(225)	(92)	(400)
27. Montana	L						
28. Nebraska	L						
29. Nevada	L					14,797	14,425
30. New Hampshire	L						
31. New Jersey	L						
32. New Mexico	L					9,788	9,499
33. New York	N			(263)	2,946	(335)	12,739
34. North Carolina	L		32		26,639	(549)	(997)
35. North Dakota	L						
36. Ohio	L			(2,992)	(8,414)	20,694	16,315
37. Oklahoma	L						
38. Oregon	L						
39. Pennsylvania	L			14,250	(577)	4,755	25,620
40. Rhode Island	L			(400)		21	(90)
41. South Carolina	L			(1,368)	2,655	(734)	(1,887)
42. South Dakota	L						
43. Tennessee	L					14	(13)
44. Texas	L						
45. Utah	L					(118)	(226)
46. Vermont	L						
47. Virginia	L			(917)	4,480	288	3,777
48. Washington	L			(338)	(1,010)	(416)	(1,253)
49. West Virginia	L					(58)	(137)
50. Wisconsin	L					(49)	(98)
51. Wyoming	L						
52. American Samoa	N						
53. Guam	N						
54. Puerto Rico	N						
55. U.S. Virgin Islands	N						
56. Northern Mariana Islands	N						
57. Canada	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX		32	13,659	27,502,571	56,695	106,284
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

- (a) Active Status Counts:
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 46

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

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

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

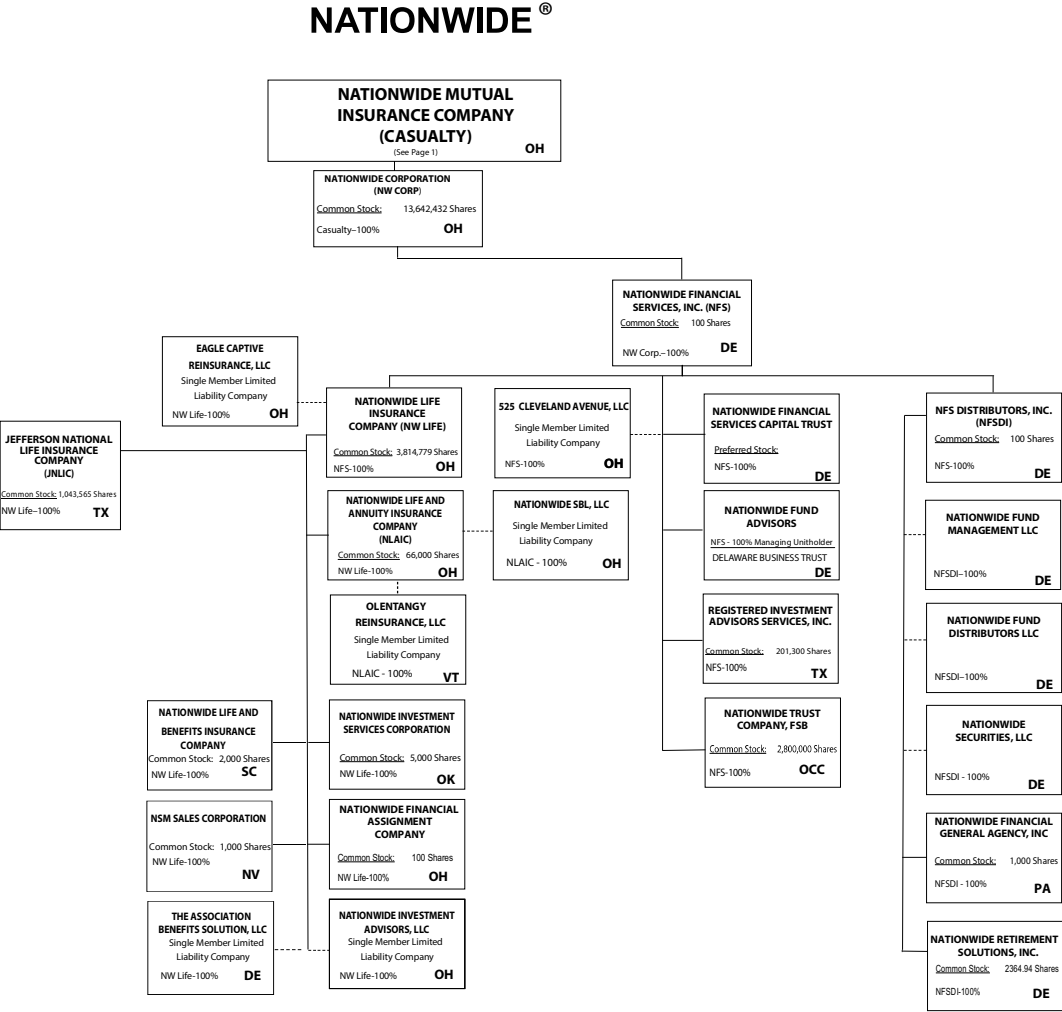
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....

6. N - None of the above - Not allowed to write business in the state..... 11

11



11.1



Subsidiary Companies — Solid Line
Contractual Association = Double Line
Limited Liability Company - - Dotted Line

NATIONWIDE INSURANCE COMPANIES

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Name of Company
0140	Nationwide	10127	OH	27-0114983	Allied Insurance Company of America
0140	Nationwide	42579	IA	42-1201931	Allied Property and Casualty Insurance Company
0140	Nationwide	19100	IA	42-6054959	AMCO Insurance Company
0140	Nationwide	29262	TX	74-1061659	Colonial County Mutual Insurance Company
0140	Nationwide	18961	OH	68-0066866	Crestbrook Insurance Company
0140	Nationwide	42587	IA	42-1207150	Depositors Insurance Company
0140	Nationwide	15821	OH	42-4523959	Eagle Captive Reinsurance, LLC
0140	Nationwide	22209	OH	75-6013587	Freedom Specialty Insurance Company
0140	Nationwide	23582	OH	41-0417250	Harleysville Insurance Company
0140	Nationwide	42900	NJ	23-2253669	Harleysville Insurance Company of New Jersey
0140	Nationwide	10674	OH	23-2864924	Harleysville Insurance Company of New York
0140	Nationwide	35696	OH	23-2384978	Harleysville Preferred Insurance Company
0140	Nationwide	26182	OH	04-1989660	Harleysville Worcester Insurance Company
0140	Nationwide	64017	TX	75-0300900	Jefferson National Life Insurance Company
0140	Nationwide	11991	OH	38-0865250	National Casualty Company
0140	Nationwide	26093	OH	48-0470690	Nationwide Affinity Insurance Company of America
0140	Nationwide	28223	IA	42-1015537	Nationwide Agribusiness Insurance Company
0140	Nationwide	10723	OH	95-0639970	Nationwide Assurance Company
0140	Nationwide	23760	OH	31-4425763	Nationwide General Insurance Company
0140	Nationwide	10070	OH	31-1399201	Nationwide Indemnity Company
0140	Nationwide	25453	OH	95-2130882	Nationwide Insurance Company of America
0140	Nationwide	10948	OH	31-1613686	Nationwide Insurance Company of Florida
0140	Nationwide	92657	OH	31-1000740	Nationwide Life and Annuity Insurance Company
0140	Nationwide	97705	OH	13-3139500	Nationwide Life and Benefits Insurance Company (fka Direct General Life Insurance Company)
0140	Nationwide	66869	OH	31-4156830	Nationwide Life Insurance Company
0140	Nationwide	23787	OH	31-4177100	Nationwide Mutual Insurance Company
0140	Nationwide	37877	OH	31-0970750	Nationwide Property & Casualty Insurance Company
0140	Nationwide	13999	VT	27-1712056	Olentangy Reinsurance, LLC
0140	Nationwide	15580	OH	31-1117969	Scottsdale Indemnity Company
0140	Nationwide	41297	OH	31-1024978	Scottsdale Insurance Company
0140	Nationwide	10672	AZ	86-0835870	Scottsdale Surplus Lines Insurance Company
0140	Nationwide	36269	MI	86-0619597	Titan Insurance Company
0140	Nationwide	42285	OH	95-3750113	Veterinary Pet Insurance Company
0140	Nationwide	42889	OH	34-1394913	Victoria Fire & Casualty Company
0140	Nationwide	10105	OH	34-1777972	Victoria Select Insurance Company

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY 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)	*
. 0140 ...	Nationwide .....	.....	41-2206199 ..	.....	.....	.....	Nationwide Investment Advisors, LLC	.. OH.....	 NIA.....	Nationwide Life Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	73-0988442 ..	.....	.....	.....	Nationwide Investment Services Corporation ..	.. OK.....	 NIA.....	Nationwide Life Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... YES.....	.....
. 0140 ...	Nationwide	92657	31-1000740 ..	.....	.....	.....	Nationwide Life and Annuity Insurance Company	.. OH.....	 IA.....	Nationwide Life Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide	97705	13-3139500 ..	.....	.....	.....	Nationwide Life and Benefits Insurance Company (fka Direct General Life Insurance Company)	.. SC.....	 IA.....	Nationwide Life Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide	66869	31-4156830 ..	.....	.....	.....	Nationwide Life Insurance Company	.. OH.....	 IA.....	Nationwide Financial Services, Inc.	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	54-2113175 ..	.....	.....	.....	Nationwide Life Tax Credit Partners 2003-A, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	58-2672725 ..	.....	.....	.....	Nationwide Life Tax Credit Partners 2003-B, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	20-0382144 ..	.....	.....	.....	Nationwide Life Tax Credit Partners 2004-A, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	20-1918935 ..	.....	.....	.....	Nationwide Life Tax Credit Partners 2004-F, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	20-2303694 ..	.....	.....	.....	Nationwide Life Tax Credit Partners 2005-A, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	20-2303602 ..	.....	.....	.....	Nationwide Life Tax Credit Partners 2005-B, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	27-1362364 ..	.....	.....	.....	Nationwide Life Tax Credit Partners 2009-I, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	33-3698490 ..	.....	.....	.....	Nationwide Nom, LLC	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	42-1373380 ..	.....	.....	.....	Nationwide Sales Solutions, Inc. (fka Nationwide Member Solutions Agency Inc.)	.. IA.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	75-3191025 ..	.....	.....	.....	Nationwide Mutual Capital, LLC	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide	23787	31-4177100 ..	.....	.....	.....	Nationwide Mutual Insurance Company	.. OH.....	 UDP.....	Other non-Nationwide	Ownership.....	0.000 ...	Other non-Nationwide	... NO.....	.....
. 0140 ...	Nationwide .....	.....	34-2012765 ..	.....	.....	.....	Nationwide Private Equity Fund, LLC	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide	37877	31-0970750 ..	.....	.....	.....	Nationwide Property and Casualty Insurance Company	.. OH.....	 IA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	31-1486309 ..	.....	.....	.....	Nationwide Realty Investors, Ltd.	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	97.150 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	31-1486309 ..	.....	.....	.....	Nationwide Realty Investors, Ltd.	.. OH.....	 NIA.....	Nationwide Indemnity Company	Ownership.....	2.850 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	31-1486309 ..	.....	.....	.....	Nationwide Realty Management, LLC	.. OH.....	 NIA.....	Nationwide Realty Investors, Ltd.	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	.....	.....	.....	.....	Nationwide Realty Services, Ltd.	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	73-0948330 ..	.....	.....	.....	Nationwide Retirement Solutions, Inc.	.. DE.....	 NIA.....	NFS Distributors, Inc.	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	83-2250056 ..	.....	.....	.....	Nationwide SBL, LLC	.. OH.....	 NIA.....	Nationwide Life and Annuity Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	36-2434406 ..	.....	.....	.....	Nationwide Securities, LLC	.. OH.....	 NIA.....	NFS Distributors, Inc.	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	46-1952215 ..	.....	.....	.....	Nationwide Tax Credit Partners 2013-A, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	46-1971926 ..	.....	.....	.....	Nationwide Tax Credit Partners 2013-B, LLC	.. OH.....	 OTH.....	Nationwide Life Insurance Company	Other.....	0.010 ...	Nationwide Mutual Insurance Company ...	... NO.....	1
. 0140 ...	Nationwide .....	.....	31-1592130 ..	2729677 .....	.....	.....	Nationwide Trust Company, FSB	.. US.....	 NIA.....	Nationwide Financial Services, Inc.	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	20-5976272 ..	.....	.....	.....	Nationwide Ventures, LLC	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	85-4193218 ..	.....	.....	.....	NCS Arizona, LLC	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	11-3651828 ..	.....	.....	.....	ND La Quinta Partners, LLC	.. DE.....	 NIA.....	Nationwide Realty Investors, Ltd.	Ownership.....	95.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	31-1630871 ..	.....	.....	.....	NFS Distributors, Inc.	.. DE.....	 NIA.....	Nationwide Financial Services, Inc.	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	93-4557312 ..	.....	.....	.....	NLAIC REO Holdings, LLC	.. OH.....	 NIA.....	Nationwide Life and Annuity Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	82-5195340 ..	.....	.....	.....	NLIC REO Holdings, LLC	.. OH.....	 NIA.....	Nationwide Life Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	82-5194959 ..	.....	.....	.....	NMIC REO Holdings, LLC	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	46-3762545 ..	.....	.....	.....	NNOV8, LLC	.. OH.....	 NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....
. 0140 ...	Nationwide .....	.....	20-4939866 ..	.....	.....	.....	North of Thrd, LLC	.. OH.....	 NIA.....	NRI Equity Land Investments, LLC	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	... NO.....	.....

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY 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 Loca-tion	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)	*
. 0140 ...	Nationwide .....	.....	82-0549218 ..	.....	.....	.....	Retention Alternatives Ltd.	..BMJ.....	IA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide	15580 ..	31-1117969 ..	.....	.....	.....	Scottsdale Indemnity Company	..OH.....	IA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide	41297 ...	31-1024978 ..	.....	.....	.....	Scottsdale Insurance Company	..OH.....	IA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide	10672 ...	86-0835870 ..	.....	.....	.....	Scottsdale Surplus Lines Insurance Company ..	..AZ.....	IA.....	Scottsdale Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide .....	.....	.....	.....	.....	.....	The Association Benefits Solution, LLC	..DE.....	NIA.....	Nationwide Life Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide .....	.....	31-1610040 ..	.....	.....	.....	The Waterfront Partners, LLC	..OH.....	NIA.....	Nationwide Realty Investors, Ltd.	Ownership.....	50.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide	36269 ...	86-0619597 ..	.....	.....	.....	Titan Insurance Company	..MI.....	IA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide .....	.....	75-1284530 ..	.....	.....	.....	Titan Insurance Services, Inc.	..TX.....	IA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide .....	.....	33-0160222 ..	.....	.....	.....	V.P.I. Services, Inc.	..CA.....	IA.....	Veterinary Pet Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide	42285 ...	95-3750113 ..	.....	.....	.....	Veterinary Pet Insurance Company	..OH.....	IA.....	Scottsdale Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide	42889 ...	34-1394913 ..	.....	.....	.....	Victoria Fire & Casualty Company	..OH.....	RE.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
							Victoria Fire & Casualty Insurance Company								
. 0140 ...	Nationwide	10105 ...	34-1777972 ..	.....	.....	.....	Victoria Select Insurance Company	..OH.....	IA.....	.....	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide .....	.....	.....	.....	.....	.....	Virtuo 2920, LLC	..DE.....	NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....
. 0140 ...	Nationwide .....	.....	.....	.....	.....	.....	Virtuo 2920 Mezz, LLC	..DE.....	NIA.....	Nationwide Mutual Insurance Company	Ownership.....	100.000 ...	Nationwide Mutual Insurance Company ...	NO.....	.....

Asterisk	Explanation
1	Nationwide retains management responsibility for these entities, despite a minority ownership stake.
2	Other ownership indicates a non-ownership circumstance by a Nationwide entity.

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				
2.1	Allied Lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.1	Commercial multiple peril (non-liability portion)		(25)		
5.2	Commercial multiple peril (liability portion)		(56)		
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine				
9.2	Pet insurance				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake				
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1	Private passenger auto no-fault (personal injury protection)		(31,578)		
19.2	Other private passenger auto liability		12,885		79,633,931.3
19.3	Commercial auto no-fault (personal injury protection)		2		
19.4	Other commercial auto liability		(429)		
21.1	Private passenger auto physical damage		(899)		
21.2	Commercial auto physical damage		378		
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery		2		
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals		(19,720)		79,564,131.3
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied Lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine			
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability - occurrence			
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			32
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX.....	XXX.....	XXX.....
32.	Reinsurance - Nonproportional Assumed Liability	XXX.....	XXX.....	XXX.....
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX.....	XXX.....	XXX.....
34.	Aggregate write-ins for other lines of business			
35.	Totals			32
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE VICTORIA FIRE & CASUALTY 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	45,069										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 VICTORIA FIRE & CASUALTY 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.

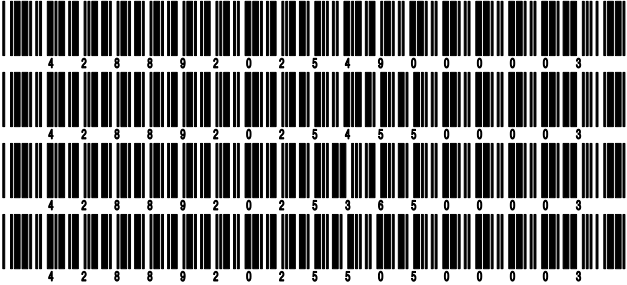
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state 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 premium 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		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

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	44,364,999	43,149,885
2. Cost of bonds and stocks acquired	3,074,953	9,544,820
3. Accrual of discount	60,354	72,541
4. Unrealized valuation increase/(decrease)	144,791	176,262
5. Total gain (loss) on disposals		
6. Deduct consideration for bonds and stocks disposed of	2,905,577	8,554,197
7. Deduct amortization of premium	21,473	24,312
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	44,718,047	44,364,999
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	44,718,047	44,364,999

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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)	25,077,525			7,998	23,533,622	25,077,525	25,085,523	23,936,053
2. NAIC 2 (a)	1,541,277			2,082	1,539,234	1,541,277	1,543,359	1,537,233
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	26,618,802			10,080	25,072,856	26,618,802	26,628,882	25,473,286
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	11,639,997		311,630	3,009	12,024,573	11,639,997	11,331,376	12,278,715
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	11,639,997		311,630	3,009	12,024,573	11,639,997	11,331,376	12,278,715
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS & Preferred Stock	38,258,799		311,630	13,089	37,097,429	38,258,799	37,960,258	37,752,001

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

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

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	678,442	502,737
2. Cost of cash equivalents acquired	4,012,431	10,409,227
3. Accrual of discount		
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	3,417,533	10,233,522
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,273,340	678,442
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,273,340	678,442

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 - Other Long-Term Invested Assets Acquired and Additions Made
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired
N O N E

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

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]