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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

NAIC Group Code 0155 (Current) 0155 (Prior) NAIC Company Code 42919 Employer's ID Number 91-1187829

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

Country of Domicile United States of America

Incorporated/Organized 09/24/1982 Commenced Business 09/26/1983

Statutory Home Office 300 N. COMMONS BLVD., W94 (Street and Number), MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code)

Main Administrative Office 300 N. COMMONS BLVD., W94 (Street and Number)

MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code), 440-461-5000 (Area Code) (Telephone Number)

Mail Address P.O. BOX 89490 (Street and Number or P.O. Box), CLEVELAND, OH, US 44101-6490 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 300 N. COMMONS BLVD., W94 (Street and Number)

MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code), 440-395-4460 (Area Code) (Telephone Number)

Internet Website Address PROGRESSIVE.COM

Statutory Statement Contact MICHELLE CRISTEN CAVELL (Name), 440-395-4460 (Area Code) (Telephone Number)

FINANCIAL_REPORTING@PROGRESSIVE.COM (E-mail Address), (FAX Number)

OFFICERS

PRESIDENT KANIK (NMN) VARMA

TREASURER MAUREEN MCCOY SPOONER #

SECRETARY PETER JAMES ALBERT

OTHER

PETER JAMES ALBERT, (VICE PRESIDENT)	MICHELLE CRISTEN CAVELL, (VICE PRESIDENT)	CHRISTINA LYNN CREWS, (ASST. SECRETARY)
HEATHER ELIZABETH DAY, (VICE PRESIDENT)	MARK JAMES HALPIN #, (ASST. TREASURER)	

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	CORY WHITEHEAD FISCHER #	KATHRYN MARGARET LEMIEUX
GEOFFREY THOMAS SOUSER	KANIK (NMN) VARMA	

State of OHIO
County of CUYAHOGA
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.

KANIK (NMN) VARMA	PETER JAMES ALBERT	MAUREEN MCCOY SPOONER #
PRESIDENT	SECRETARY	TREASURER

Subscribed and sworn to before me this 7TH day of NOVEMBER, 2025

Diana M. Pistone

DIANA M PISTONE
Notary Public, State of Ohio
My Comm. Exp. Jan. 16, 2026
Recorded in Cuyahoga County

DIANA M. PISTONE, NOTARY PUBLIC
STATE OF OHIO

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...........

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	5,029,390,790		5,029,390,790	4,131,555,054
2.	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks	282,831,119		282,831,119	245,182,817
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $ .... encumbrances)				
	4.2 Properties held for the production of income (less $ .... encumbrances)				
	4.3 Properties held for sale (less $ .... encumbrances)				
5.	Cash ($ 25,679), cash equivalents ($ 2,313,287) and short-term investments ($ ....)	2,338,966		2,338,966	215,842
6.	Contract loans (including $ .... premium notes)				
7.	Derivatives				
8.	Other invested assets				
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	5,314,560,875		5,314,560,875	4,376,953,713
13.	Title plants less $ .... charged off (for Title insurers only)				
14.	Investment income due and accrued	40,473,679		40,473,679	31,698,526
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	55,607,134	3,122,444	52,484,690	41,374,263
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)	227,356,041		227,356,041	203,427,062
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	9,580,543		9,580,543	7,475,409
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset	48,644,476		48,644,476	44,972,002
19.	Guaranty funds receivable or on deposit	113,994		113,994	36,673
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($ ....)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	183,672,770		183,672,770	140,449,324
24.	Health care ($ ....) and other amounts receivable				
25.	Aggregate write-ins for other than invested assets	569,430	569,430		3,750,085
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,880,578,942	3,691,874	5,876,887,068	4,850,137,057
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	5,880,578,942	3,691,874	5,876,887,068	4,850,137,057
	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.	PREPAID EXPENSES	569,430	569,430		
2502.	STATE TAX CREDITS				3,750,085
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	569,430	569,430		3,750,085

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 878,621,330)	1,733,037,548	1,569,187,609
2.	Reinsurance payable on paid losses and loss adjustment expenses	17,932,241	11,493,719
3.	Loss adjustment expenses	279,498,500	259,257,162
4.	Commissions payable, contingent commissions and other similar charges	19,369,650	19,687,641
5.	Other expenses (excluding taxes, licenses and fees)	389,375,251	217,512,058
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	25,308,836	32,046,982
7.1	Current federal and foreign income taxes (including $ 364,195 on realized capital gains (losses))	41,289,970	36,711,884
7.2	Net deferred tax liability		
8.	Borrowed money $ 0 and interest thereon $ 0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 483,839,907 and including warranty reserves of $ 12,392 and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)	1,420,157,183	1,293,770,234
10.	Advance premium	9,863,210	7,796,697
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	48,674	872
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ 0 certified)	600	
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	46,287,184	35,522,497
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	22,216,143	
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	5,894,580	4,476,439
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,010,279,570	3,487,463,794
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	4,010,279,570	3,487,463,794
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	3,000,025	3,000,025
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	151,299,975	151,299,975
35.	Unassigned funds (surplus)	1,712,307,498	1,208,373,263
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)	1,866,607,498	1,362,673,263
38.	Totals (Page 2, Line 28, Col. 3)	5,876,887,068	4,850,137,057
	DETAILS OF WRITE-INS		
2501.	STATE PLAN LIABILITY	5,380,001	4,252,246
2502.	ESCHEATABLE PROPERTY	458,712	172,463
2503.	OTHER LIABILITIES	55,867	51,730
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,894,580	4,476,439
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 1,060,382,296)	1,006,516,886	787,010,814	1,095,841,842
	1.2 Assumed (written $ 3,350,315,034)	3,223,928,085	2,809,833,195	3,844,364,496
	1.3 Ceded (written $ 1,060,382,296)	1,006,516,886	787,010,814	1,095,841,842
	1.4 Net (written $ 3,350,315,034)	3,223,928,085	2,809,833,195	3,844,364,496
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 1,880,213,569):			
	2.1 Direct	621,731,346	473,851,201	660,762,203
	2.2 Assumed	1,840,911,511	1,682,568,245	2,301,431,901
	2.3 Ceded	621,731,346	473,851,201	660,762,203
	2.4 Net	1,840,911,511	1,682,568,245	2,301,431,901
3.	Loss adjustment expenses incurred	257,538,754	231,160,693	316,250,004
4.	Other underwriting expenses incurred	699,130,607	587,427,992	788,289,396
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	2,797,580,872	2,501,156,930	3,405,971,301
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	426,347,213	308,676,265	438,393,195
	INVESTMENT INCOME			
9.	Net investment income earned	149,607,736	113,583,094	158,898,401
10.	Net realized capital gains (losses) less capital gains tax of $ 1,297,503	1,007,533	(28,418,666)	(28,004,881)
11.	Net investment gain (loss) (Lines 9 + 10)	150,615,269	85,164,428	130,893,520
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 1,265,499 amount charged off $ 5,803,941)	(4,538,442)	(3,898,625)	(4,870,265)
13.	Finance and service charges not included in premiums	12,744,925	10,464,009	14,378,920
14.	Aggregate write-ins for miscellaneous income	9,390,813	9,735,422	12,795,908
15.	Total other income (Lines 12 through 14)	17,597,296	16,300,806	22,304,563
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	594,559,778	410,141,499	591,591,278
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)	594,559,778	410,141,499	591,591,278
19.	Federal and foreign income taxes incurred	127,488,894	103,095,211	140,770,276
20.	Net income (Line 18 minus Line 19)(to Line 22)	467,070,884	307,046,288	450,821,002
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	1,362,673,263	1,136,221,828	1,136,221,828
22.	Net income (from Line 20)	467,070,884	307,046,288	450,821,002
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 6,977,586	26,249,014	30,298,604	36,047,465
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	10,650,060	14,731,668	13,315,986
27.	Change in nonadmitted assets	(35,123)	(542,007)	(733,018)
28.	Change in provision for reinsurance	(600)		
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			(273,000,000)
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	503,934,235	351,534,553	226,451,435
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,866,607,498	1,487,756,381	1,362,673,263
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401.	MISCELLANEOUS INCOME	5,473,705	6,204,013	8,066,992
1402.	INTEREST INCOME ON INTERCOMPANY BALANCES	3,917,108	3,531,409	4,728,916
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	9,390,813	9,735,422	12,795,908
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	3,317,499,667	2,950,273,210	3,964,612,081
2. Net investment income	136,826,059	102,584,471	149,479,506
3. Miscellaneous income	17,556,794	16,685,070	22,594,557
4. Total (Lines 1 to 3)	3,471,882,520	3,069,542,751	4,136,686,144
5. Benefit and loss related payments	1,672,728,184	1,526,103,602	2,093,606,336
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	771,670,333	637,494,314	970,031,178
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $ (29,873) tax on capital gains (losses)	124,208,311	86,226,324	121,653,922
10. Total (Lines 5 through 9)	2,568,606,828	2,249,824,240	3,185,291,436
11. Net cash from operations (Line 4 minus Line 10)	903,275,692	819,718,511	951,394,707
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,311,176,792	1,664,195,063	2,309,368,540
12.2 Stocks	9,217,419	1,564,733	2,448,562
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	22,216,143	14,007,296	4,024,896
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,342,610,354	1,679,767,091	2,315,841,997
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,204,306,986	2,406,152,158	2,924,844,610
13.2 Stocks	12,061,057	3,805,342	6,610,866
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)	2,216,368,043	2,409,957,499	2,931,455,475
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)	(873,757,689)	(730,190,408)	(615,613,478)
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			273,000,000
16.6 Other cash provided (applied)	(27,394,878)	(88,656,618)	(62,819,970)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(27,394,878)	(88,656,618)	(335,819,970)
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)	2,123,125	871,485	(38,741)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	215,841	254,581	254,581
19.2 End of period (Line 18 plus Line 19.1)	2,338,966	1,126,067	215,841

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Northwestern Insurance Company (the “Company”) were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance (“DOI”).

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures Manual ("NAIC SAP") subject to any deviations prescribed or permitted by the DOI. Since Florida insurance reform was enacted in early 2023, the Progressive Group of Insurance Companies (the “Group”) has experienced lower loss costs on certain types of personal auto accident claims and favorable reserve development, resulting in strong profitability in its Florida personal auto business. Consequently, it is probable that the Group’s personal auto profit, in Florida, for the 2023 to 2025 period will exceed the statutory profit limit that a Florida statute imposes on the profit that any insurance group can earn on personal auto insurance over any three-calendar-year period. In such event, the Group would need to credit any profit above the limit to all Florida personal auto policyholders active at December 31, 2025. Effective for the third quarter 2025 reporting period, the Ohio Department of Insurance granted approval for the use of a permitted accounting practice. This approval allows for certain policyholder credits to Florida personal auto policyholders to be classified as an underwriting expense. NAIC SAP does not explicitly address the accounting treatment for these types of credits to policyholders. The approval of this permitted accounting practice extends from the recording of the initial estimated liability until the time of payment.

As of September 30, 2025, the Company reported $52,340,357 in policyholder credit expense, net of intercompany pooling, which represents the Company’s share of the current estimate of the profit the Group will earn on the three-calendar-year period ending December 31, 2025, in excess of the permitted profit limit. In accordance with the permission granted by the Ohio Department of Insurance, the Company has included this policyholder credit expense in Other underwriting expenses incurred (Page 4, Line 4).

The table below illustrates that there were no deviations from NAIC SAP, and that the permitted practice described above has no net impact on either Net Income or Surplus.

	SSAP #	F/S Page	F/S Line #		2025		2024
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$	467,070,884	$	450,821,002
(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	$	467,070,884	$	450,821,002
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$	1,866,607,498	$	1,362,673,263
(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	$	1,866,607,498	$	1,362,673,263

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

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense ("LAE") reserves.

C. Accounting Policy

Premiums, Acquisition Costs, and Nonadmitted Assets:

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company’s exposure to credit risk.

Acquisition costs, such as agents’ commissions, premium taxes, and other policy initiation costs, as well as advertising costs, are charged to operations as incurred.

Certain assets designated as “nonadmitted assets,” in accordance with Statement of Statutory Accounting Principles (“SSAP”) No. 4, Assets and Nonadmitted Assets, are reported on page 2 - Assets in column 2. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, Capital and Surplus section.

Investment Policies:

(1) Cash, Cash Equivalents, and Short-term Investments

Cash and cash equivalents can include bank accounts, securities with original maturities of three months or less, and securities acquired with remaining maturities of three months or less that are reported at amortized cost, which approximates fair market value. Cash and cash equivalents also include money market mutual funds valued at fair value or net asset value (NAV) as a practical expedient.

Short-term investments include securities acquired within one year of maturity, excluding those with maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates fair market value.

(2) Bonds

Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider (“CRP”) designations and are reported at amortized cost using the scientific method, which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP designations and are reported at the lower of amortized cost or fair market value (“LCM”). Changes in LCM are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Asset-backed securities follow the guidance prescribed by SSAP No. 43, Asset-Backed Securities ("SSAP No. 43"), for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.

(3) Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market value based on active market closing quotations from a regulated exchange. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

NOTES TO FINANCIAL STATEMENTS

(4) Preferred Stocks

Nonredeemable preferred stocks are reported at fair market value and are not to exceed currently effective call price. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

(5) Mortgage Loans

Not applicable

(6) Asset-backed Securities

Asset-backed securities are accounted for as prescribed by SSAP No. 43. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Interest income for asset-backed securities is included in net investment gain based on estimated cash flows, including expected changes in interest rates and estimated prepayments of principal. Prepayment assumptions are reviewed and updated quarterly, and effective yields are recalculated when differences arise between the prepayments originally estimated, and the actual prepayments received and currently estimated. For asset-backed securities of high credit quality, the effective yield is recalculated on a retrospective basis to the inception of the investment holding period, and applies the required adjustment, if any, to the cost basis, with the offset recorded to net investment gain. For those securities below high credit quality, interest-only securities, and certain asset-backed securities where there is a greater risk of non-performance, the effective yield is recalculated on a prospective basis for future period adjustments, resulting in no current period impact (see Note 5.D).

(7) Investments in Subsidiaries, Controlled and Affiliated Entities

Not applicable

(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(9) Derivatives

Not applicable

Fair Market Values, Realized Gains and Losses, and Other-Than-Temporary Impairment:

The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. The approved methods for computation of fair market value are prescribed in the Purposes and Procedures Manual of the NAIC Investment Analysis Office.

Determining the fair value of the investment portfolio is the responsibility of the Company's management. As part of the responsibility, Management evaluates whether a market is distressed or inactive in determining the fair value for the Company's portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market.

Realized gains and losses on sales of securities are computed based on the first-in, first-out method.

The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for other-than-temporary impairment ("OTTI") requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43). This evaluation reflects Management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

Asset-backed securities are analyzed for impairment under SSAP No. 43. An initial review is performed to determine whether it is likely the Company would be required, or intends, to sell any securities prior to the recovery of their respective cost bases (which could be maturity), and if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. For those securities the Company determines it is not likely, or does not intend, to sell prior to a potential recovery, additional analysis is performed to determine if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

When persuasive evidence exists that causes Management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

Loss, LAE, and Premium Deficiency Reserves:

Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company reviews a large majority of its reserves by product/state subset combinations on a quarterly time frame, with the remaining reserves generally reviewed on a semiannual basis. A change in the Company's scheduled reviews of a particular subset of the business depends on the size of the subset or emerging issues relating to the product or state (see Note 25).

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

NOTES TO FINANCIAL STATEMENTS

Capitalization of Assets:

The Company has written capitalization policies for its various asset classes. The capitalization policy thresholds have not materially changed from the prior year.

Pharmaceutical Rebate Receivables:

Not applicable

D. Going Concern

Management regularly monitors the Company's financial results and compliance with regulatory requirements. There are currently no circumstances that could call into question the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

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

Not applicable

D. Asset-Backed Securities

(1) Sources Used to Determine Prepayment Assumptions

See Note 1.C

(2) OTTI Recognized due to Intent to Sell or Lack of Intent to Hold until Recovery

Not applicable

(3) OTTI Recognized Based on Present Value of Cash Flows Expected to be Collected

Not applicable

(4) Asset-Backed Securities in an Unrealized Loss Position

At the end of the reporting period, the composition of fair value and gross unrealized losses on asset-backed securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	$	204,361
2. 12 Months or Longer	$	22,282,234
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	$	80,140,765
2. 12 Months or Longer	$	178,757,805

(5) Analysis Performed in Determining that Securities are not Other-than-Temporarily Impaired

See Note 1.C

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

NOTES TO FINANCIAL STATEMENTS

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

No significant changes

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

Not applicable

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	2	0
(2) Aggregate Amount of Investment Income	$ 186,203	$ -

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

Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

B. Amounts Nonadmitted

Not applicable

C. Gross, Nonadmitted and Admitted Amounts for Interest Income Due and Accrued

Interest Income Due and Accrued	Amount
1. Gross	$ 40,473,679
2. Nonadmitted	$ -
3. Admitted	$ 40,473,679

D. Aggregate Deferred Interest

Not applicable

E. Cumulative Amounts of Paid-in-Kind Interest Included in the Current Principal Balance

Not applicable

NOTE 8 Derivative Instruments

Not applicable

NOTE 9 Income Taxes

No significant changes

NOTES TO FINANCIAL STATEMENTS

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

No significant changes

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

No significant changes

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

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. Inputs Used for Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements by Levels 1, 2, and 3

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 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

See Note 1.C for further information regarding methods used to determine fair market value.

Fair Value Measurements at Reporting Date:

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Issuer Credit Obligations	$ -	$ 15,398,391	$ -	$ -	$ 15,398,391
Asset Backed Securities	$ -	$ 6,064,692	$ -	$ -	$ 6,064,692
Common stock	$ 282,831,119	$ -	$ -	$ -	$ 282,831,119
Preferred stock	$ -	$ -	$ -	$ -	$ -
Total assets at fair value/NAV	$ 282,831,119	$ 21,463,083	$ -	$ -	$ 304,294,202

The Company does not have any liabilities measured at fair value on the balance sheet.

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

(3) Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 1.C and Note 20.A.1 above.

(5) Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

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	$ 3,978,843,592	$ 3,939,494,573	$ 2,557,287,584	$ 1,421,556,008	$ -	$ -	$ -
Asset Backed Securities	$ 1,075,214,952	$ 1,089,896,217	$ -	$ 1,075,214,952	$ -	$ -	$ -
Preferred stock	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Common stock	$ 282,831,119	$ 282,831,119	$ 282,831,119	$ -	$ -	$ -	$ -
Cash equivalents	$ 2,313,287	$ 2,313,287	$ 2,313,287	$ -	$ -	$ -	$ -
Short-term investments	$ -	$ -	$ -	$ -	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value

Not applicable

E. NAV Practical Expedient Investments

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

C. Other Disclosures

Not applicable

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

No significant changes

F. Subprime Mortgage Related Risk Exposure

No significant changes

G. Insurance-Linked Securities (ILS) Contracts

No significant changes

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

No significant changes

NOTE 22 Events Subsequent

Subsequent events have been considered through November 7, 2025 for these statutory-basis financial statements that were available for issuance by November 15, 2025. There were no events occurring subsequent to the current balance sheet date that merited recognition or disclosure in these statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

No significant changes

B. Reinsurance Recoverable in Dispute

No significant changes

D. Uncollectible Reinsurance

Not applicable

E. Commutation of Ceded Reinsurance

Effective June 1, 2025, the Company commuted layer 1 of its RPP agreement with Horseshoe Re, a third-party reinsurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation.

Effective June 2, 2025, the Company commuted its property catastrophe excess of loss reinsurance agreement with B&L Insurance, Ltd., a captive affiliated insurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation.

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

K. Reinsurance Credit on Contracts Covering Health Business

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

Not applicable

B. Method Used to Record

Not applicable

C. Amount and Percent of Net Retrospective Premiums

Not applicable

D. Medical Loss Ratio Rebates

Not applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ ] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Not applicable

(3) Roll forward of prior year ACA Risk Sharing Provisions

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by $52,611,970 in 2025, which is 2.9% of the total prior year net unpaid losses and LAE of $1,828,444,771. The favorable development is primarily due to lower than anticipated late reports and reopens in private passenger auto liability, and lower severity than anticipated in private passenger and commercial auto liability. More late reports than anticipated in commercial auto liability and lower than anticipated recoveries in auto physical damage partially offsets prior year incurred loss and LAE.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

NOTE 26 Intercompany Pooling Arrangements

No significant changes

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

No significant changes

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

No significant changes

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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 [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] 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. 0000080661

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide the name of 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? Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

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. 12/31/2022

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). 05/29/2024

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 [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

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 [X]

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

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

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? ..... Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

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

9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] 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 [ ] 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	$	$
14.22	Preferred Stock	$	$
14.23	Common Stock	$	$
14.24	Short-Term Investments	$	$
14.25	Mortgage Loans on Real Estate	$	$
14.26	All Other	$	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$	$
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

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

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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE, KANSAS CITY, MO 64105

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
PROGRESSIVE CAPITAL MANAGEMENT CORP	A
STATE STREET GLOBAL ADVISORS	U

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
	PROGRESSIVE CAPITAL MANAGEMENT CORP	5493001ZR2ZQPS7KIG26	N/A	DS
30107	STATE STREET GLOBAL ADVISORS	549300BYWOXNH286YR10	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:

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? Yes [ ] No [X] N/A [ ]
   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [X] No [ ]
   If yes, attach an explanation.
   Effective June 1, 2025, the company commuted layer 1 of its RPP agreement with Horseshoe Re, a third-party reinsurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation. Effective June 2, 2025, the Company commuted the property catastrophe excess of loss reinsurance agreement with B&L Insurance, Ltd., a captive affiliated insurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation.

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 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 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 [ ]

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
26921	22-2005057	EVEREST REINSURANCE COMPANY	DE	Authorized		
10219	23-1641984	QBE REINS CORP	PA	Authorized		
30058	75-1444207	SCOR REINSURANCE COMPANY	NY	Authorized		
00000	AA-3191329	BONANZA RE LTD	BMU	Unauthorized		
00000	AA-3190913	CANOPIUS REINS LTD	BMU	Unauthorized		
00000	AA-9240012	CHINA PROP & CAS REINS CO LTD	CHN	Unauthorized		
00000	AA-5420050	KOREAN REINS CO	KOR	Unauthorized		
00000	RJ-1120157	LLOYD'S SYNDICATE NUMBER 1729	GBR	Reciprocal Jurisdiction		
00000	RJ-1120236	LLOYD'S SYNDICATE NUMBER 2843	GBR	Reciprocal Jurisdiction		
00000	AA-3190829	MARKEL BERMUDA LTD	BMU	Authorized		
00000	RJ-3191388	VERMEER REINS LTD	BMU	Reciprocal Jurisdiction		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

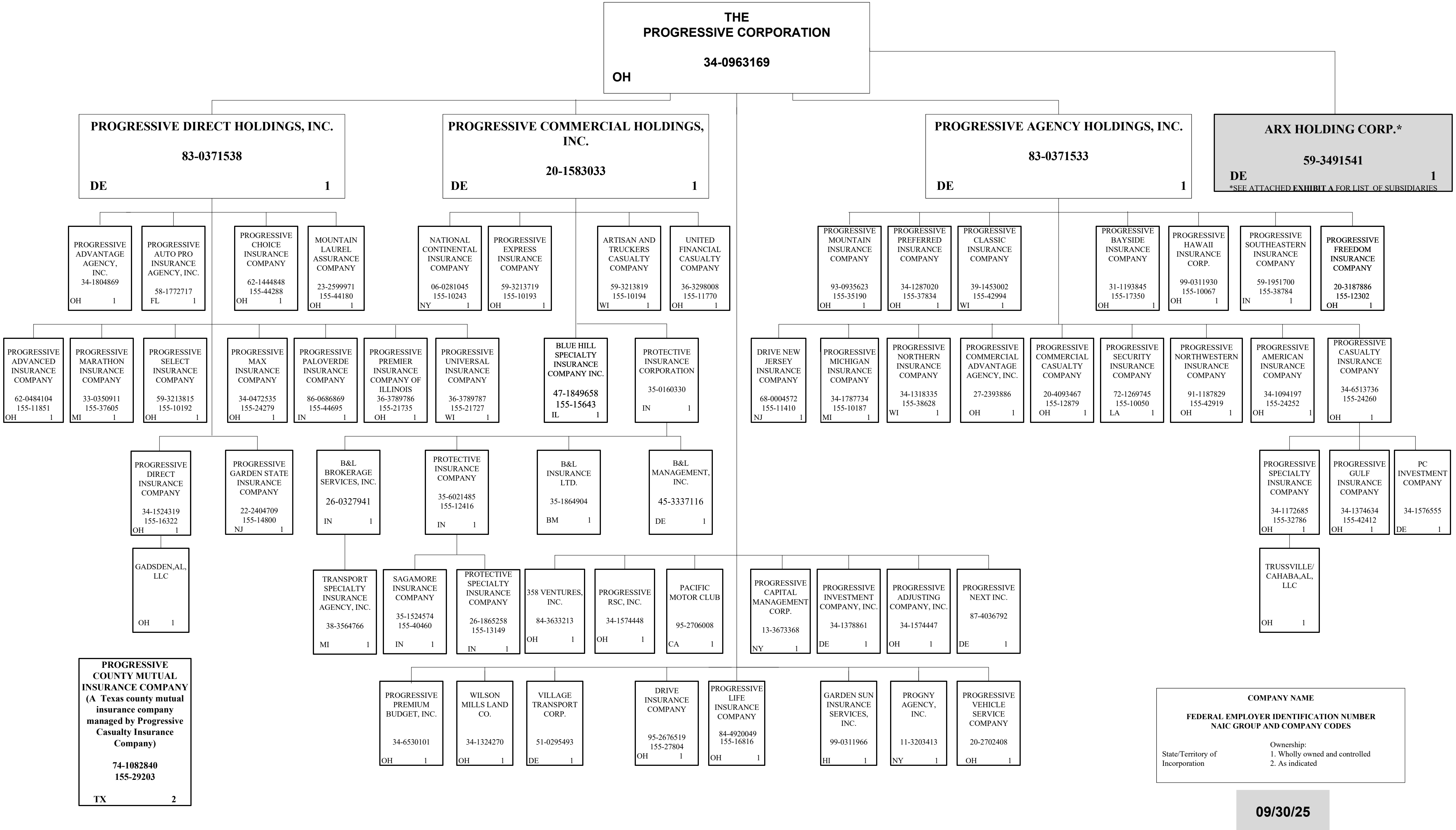
		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	States, etc.	Active Status (a)	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1.	Alabama AL	N						
2.	Alaska AK	L	3,006,428	2,881,382	796,907	972,009	675,935	834,967
3.	Arizona AZ	L			(334)	(671)		
4.	Arkansas AR	L	301,472,262	244,334,872	133,124,472	101,616,231	99,528,491	55,386,370
5.	California CA	L						
6.	Colorado CO	L						
7.	Connecticut CT	L				(2,237)		
8.	Delaware DE	L			(267)	(267)		
9.	District of Columbia DC	L						
10.	Florida FL	N						
11.	Georgia GA	L			(1,923)	(1,029)		
12.	Hawaii HI	L						
13.	Idaho ID	L	140,948,518	117,605,822	70,741,081	58,682,335	55,487,202	39,094,874
14.	Illinois IL	N						
15.	Indiana IN	L			(2,464)	(5,132)		
16.	Iowa IA	L						
17.	Kansas KS	L	210,719,362	178,129,688	118,891,240	97,561,930	80,795,748	58,391,077
18.	Kentucky KY	L						
19.	Louisiana LA	L						
20.	Maine ME	L	93,675,169	80,101,665	47,755,620	42,744,854	37,630,315	32,084,502
21.	Maryland MD	L						
22.	Massachusetts MA	N						
23.	Michigan MI	Q						
24.	Minnesota MN	L			(2,621)	(1,225)		
25.	Mississippi MS	L						
26.	Missouri MO	L	7,318,772	8,118,643	2,745,580	3,012,096	1,930,778	1,778,583
27.	Montana MT	L	113,213,949	98,296,538	57,731,680	45,681,633	41,376,764	31,477,588
28.	Nebraska NE	L						
29.	Nevada NV	L						
30.	New Hampshire NH	N						
31.	New Jersey NJ	L						
32.	New Mexico NM	L				(811)		
33.	New York NY	L	91,881,506	92,721,342	40,465,888	34,382,940	67,993,522	47,830,616
34.	North Carolina NC	L						
35.	North Dakota ND	L	98,051,526	85,821,646	52,870,283	40,885,079	24,104,691	19,311,323
36.	Ohio OH	L						
37.	Oklahoma OK	L						
38.	Oregon OR	L						
39.	Pennsylvania PA	N						
40.	Rhode Island RI	L	14,781	16,711	697	4,901	1,071	1,220
41.	South Carolina SC	L						
42.	South Dakota SD	L						
43.	Tennessee TN	L						
44.	Texas TX	L						
45.	Utah UT	L				(46)		
46.	Vermont VT	N						
47.	Virginia VA	L		(3,469)	(2,353)	(10,749)	56,218	71,107
48.	Washington WA	L	80,023	83,372	17,965	(21,344)	50,189	10,543
49.	West Virginia WV	L						
50.	Wisconsin WI	L						
51.	Wyoming WY	N						
52.	American Samoa AS	N						
53.	Guam GU	N						
54.	Puerto Rico PR	N						
55.	U.S. Virgin Islands VI	N						
56.	Northern Mariana Islands MP	N						
57.	Canada CAN	N						
58.	Aggregate Other Alien OT	XXX						
59.	Totals	XXX	1,060,382,296	908,108,211	525,131,450	425,500,499	409,630,924	286,272,769
	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 42
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 1
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile ....
6. N - None of the above - Not allowed to write business in the state 14

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE PROGRESSIVE NORTHWESTERN INSURANCE COMPANY

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART

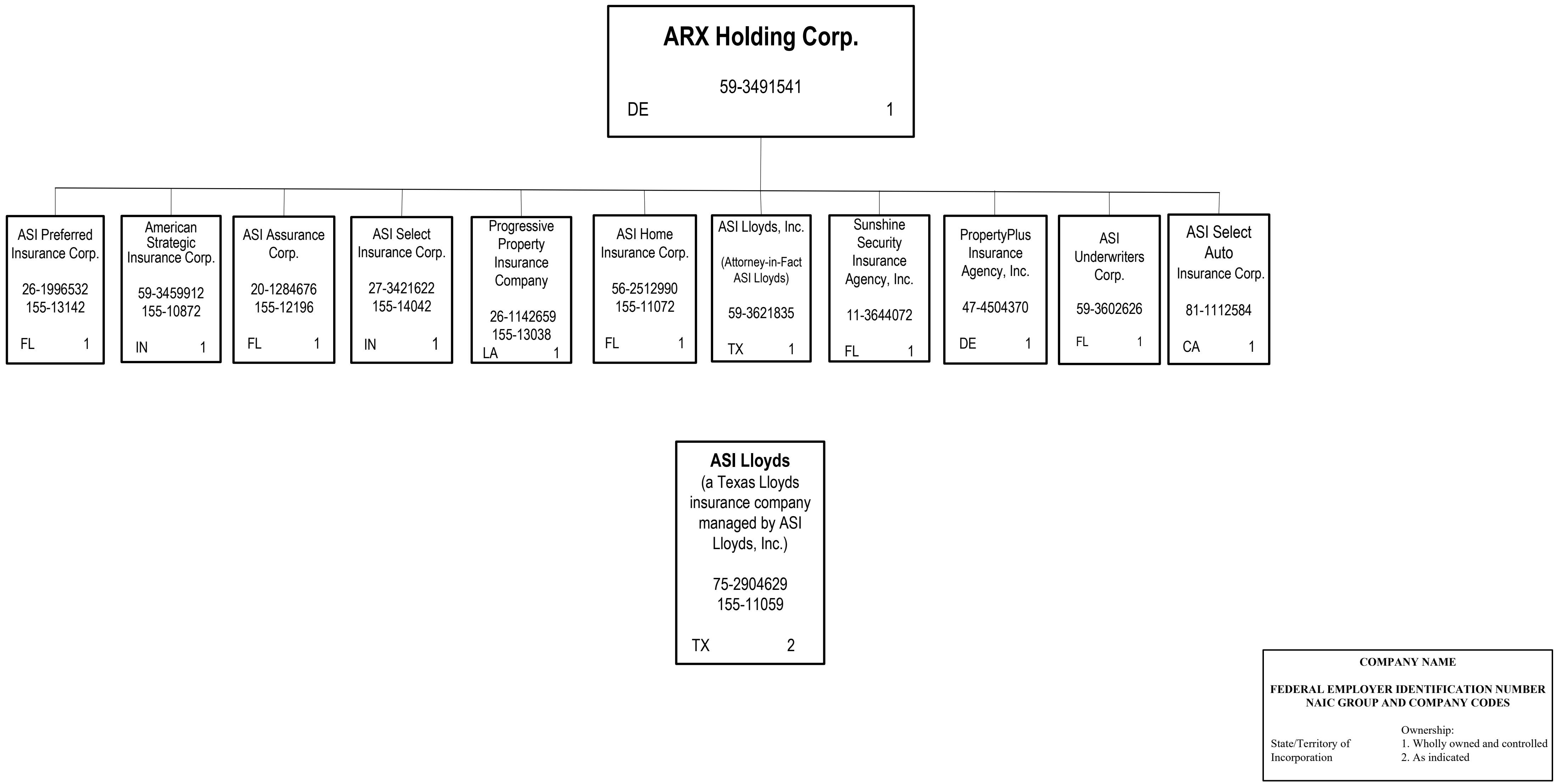


EXHIBIT A

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
		00000	34-0963169		0000080661	NYSE	The Progressive Corporation	OH	UIP	Board, Management	Board		The Progressive Corporation	NO	13
0155	Progressive Insurance Group	27804	95-2676519				Drive Insurance Company	OH	IA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	83-0371533				Progressive Agency Holdings, Inc.	DE	UDP	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	11410	68-0004572				Drive New Jersey Insurance Company	NJ	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	12879	20-4093467				Progressive Commercial Casualty Company	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	24252	34-1094197				Progressive American Insurance Company	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	17350	31-1193845				Progressive Bayside Insurance Company	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	24260	34-6513736				Progressive Casualty Insurance Company	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	34-1576555				PC Investment Company	DE	NIA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	YES	13
0155	Progressive Insurance Group	29203	74-1082840				Progressive County Mutual Insurance Company	TX	IA	Progressive Casualty Insurance Company	Management		The Progressive Corporation	NO	123
0155	Progressive Insurance Group	42412	34-1374634				Progressive Gulf Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	YES	13
0155	Progressive Insurance Group	32786	34-1172685				Progressive Specialty Insurance Company	OH	IA	Progressive Casualty Insurance Company	Ownership	100.000	The Progressive Corporation	YES	13
		00000					Trussville/Cahaba, AL , LLC	OH	NIA	Progressive Specialty Insurance Company	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	42994	39-1453002				Progressive Classic Insurance Company	WI	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10067	99-0311930				Progressive Hawaii Insurance Corp.	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10187	34-1787734				Progressive Michigan Insurance Company	MI	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	35190	93-0935623				Progressive Mountain Insurance Company	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	38628	34-1318335				Progressive Northern Insurance Company	WI	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	42919	91-1187829				Progressive Northwestern Insurance Company	OH	RE	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	37834	34-1287020				Progressive Preferred Insurance Company	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10050	72-1269745				Progressive Security Insurance Company	LA	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	38784	59-1951700				Progressive Southeastern Insurance Company	IN	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	12302	20-3187886				Progressive Freedom Insurance Company	OH	IA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	27-2393886				Progressive Commercial Advantage Agency, Inc.	OH	NIA	Progressive Agency Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	20-1583033				Progressive Commercial Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10194	59-3213819				Artisan and Truckers Casualty Company	WI	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10243	06-0281045				National Continental Insurance Company	NY	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10193	59-3213719				Progressive Express Insurance Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	11770	36-3298008				United Financial Casualty Company	OH	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	15643	47-1849658				Blue Hill Specialty Insurance Company Inc.	IL	IA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	35-0160330				Protective Insurance Corporation	IN	NIA	Progressive Commercial Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	12416	35-6021485				Protective Insurance Company	IN	IA	Protective Insurance Corporation	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	40460	35-1524574				Sagamore Insurance Company	IN	IA	Protective Insurance Company	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	13149	26-1865258				Protective Specialty Insurance Company	IN	IA	Protective Insurance Company	Ownership	100.000	The Progressive Corporation	NO	13
		00000	26-0327941				B&L Brokerage Services, Inc.	IN	NIA	Protective Insurance Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	45-3337116				B&L Management, Inc.	DE	NIA	Protective Insurance Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	35-1864904				B&L Insurance Ltd.	BMU	IA	Protective Insurance Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	38-3564766				Transport Specialty Insurance Agency, Inc.	MI	NIA	B&L Brokerage Services, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	83-0371538				Progressive Direct Holdings, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	44180	23-2599971				Mountain Laurel Assurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	11851	62-0484104				Progressive Advanced Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	58-1772717				Progressive Auto Pro Insurance Agency, Inc.	FL	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	44288	62-1444848				Progressive Choice Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	16322	34-1524319				Progressive Direct Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000					Gadsden, AL, LLC	OH	NIA	Progressive Direct Insurance Company	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	14800	22-2404709				Progressive Garden State Insurance Company	NJ	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	37605	33-0350911				Progressive Marathon Insurance Company	MI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	24279	34-0472535				Progressive Max Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
0155	Progressive Insurance Group	44695	86-0686869				Progressive Paloverde Insurance Company	IN	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	21735	36-3789786				Progressive Premier Insurance Company of Illinois	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10192	59-3213815				Progressive Select Insurance Company	OH	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	34-1804869				Progressive Advantage Agency, Inc.	OH	NIA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	21727	36-3789787				Progressive Universal Insurance Company	WI	IA	Progressive Direct Holdings, Inc.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	16816	84-4920049				Progressive Life Insurance Company	OH	IA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	99-0311966				Garden Sun Insurance Services, Inc.	HI	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	95-2706008				Pacific Motor Club	CA	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	11-3203413				PROGNY Agency, Inc.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	34-1574447				Progressive Adjusting Company, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	13-3673368				Progressive Capital Management Corp.	NY	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	34-1378861				Progressive Investment Company, Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	34-6530101				Progressive Premium Budget, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	34-1574448				Progressive RSC, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	84-3633213				358 Ventures, Inc.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	20-2702408				Progressive Vehicle Service Company	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	51-0295493				Village Transport Corp.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	34-1324270				Wilson Mills Land Co.	OH	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	87-4036792				Progressive Next Inc.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	13
		00000	59-3491541				ARX Holding Corp.	DE	NIA	The Progressive Corporation	Ownership	100.000	The Progressive Corporation	NO	135
0155	Progressive Insurance Group	11072	56-2512990				ASI Home Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	13142	26-1996532				ASI Preferred Insurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	10872	59-3459912				American Strategic Insurance Corp.	IN	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	11059	75-2904629				ASI Lloyds	TX	IA	ASI Lloyds, Inc.	Management		The Progressive Corporation	NO	134
0155	Progressive Insurance Group	12196	20-1284676				ASI Assurance Corp.	FL	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	14042	27-3421622				ASI Select Insurance Corp.	IN	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	59-3621835				ASI Lloyds, Inc.	TX	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	11-3644072				Sunshine Security Insurance Agency, Inc.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	59-3602626				ASI Underwriters Corp.	FL	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
0155	Progressive Insurance Group	13038	26-1142659				Progressive Property Insurance Company	LA	IA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	81-1112584				ASI Select Auto Insurance Corp.	CA	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13
		00000	47-4504370				PropertyPlus Insurance Agency, Inc.	DE	NIA	ARX Holding Corp.	Ownership	100.000	The Progressive Corporation	NO	13

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
5	Effective November 19, 2024 ARK Royal Underwriters, LLC was administratively dissolved.

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire				
2.1	Allied Lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	2,008,917	612,800	30.5	25.7
5.1	Commercial multiple peril (non-liability portion)	1,364,641	1,071,655	78.5	87.8
5.2	Commercial multiple peril (liability portion)	1,223,190	500,161	40.9	196.6
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine	21,314,545	10,412,681	48.9	46.4
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	8,791,156	3,314,692	37.7	33.3
17.2	Other liability - claims-made	95,719	15,873	16.6	20.3
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)	22,795,253	13,365,294	58.6	55.4
19.2	Other private passenger auto liability	412,196,001	260,632,641	63.2	60.2
19.3	Commercial auto no-fault (personal injury protection)	5,649,355	7,521,120	133.1	120.6
19.4	Other commercial auto liability	81,470,511	49,973,984	61.3	75.3
21.1	Private passenger auto physical damage	418,309,000	260,322,074	62.2	59.8
21.2	Commercial auto physical damage	31,297,028	13,988,118	44.7	49.6
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty	1,570	254	16.2	
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	1,006,516,886	621,731,346	61.8	60.2
	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	909,342	2,357,322	1,839,323
5.1	Commercial multiple peril (non-liability portion)	684,507	1,734,546	1,109,524
5.2	Commercial multiple peril (liability portion)	404,524	1,411,564	975,514
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine	7,844,640	24,785,640	22,760,412
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	2,545,375	9,307,960	8,814,711
17.2	Other liability - claims-made	33,325	119,425	75,510
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)	8,245,188	24,100,825	20,826,227
19.2	Other private passenger auto liability	146,983,274	433,188,939	371,838,036
19.3	Commercial auto no-fault (personal injury protection)	1,702,038	5,644,846	5,458,583
19.4	Other commercial auto liability	26,535,892	84,654,502	67,214,057
21.1	Private passenger auto physical damage	149,316,915	440,975,209	382,469,960
21.2	Commercial auto physical damage	9,971,740	32,097,591	24,726,355
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty	2,929	3,928	
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	355,179,689	1,060,382,296	908,108,211
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

PART 3 ($000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	247,974	58,313	306,287	110,560	7,698	118,259	133,935	9,629	31,669	175,233	(3,478)	(9,317)	(12,795)
2. 2023	349,847	85,392	435,240	148,569	14,689	163,258	191,685	27,218	43,596	262,499	(9,593)	110	(9,483)
3. Subtotals 2023 + Prior	597,821	143,705	741,526	259,129	22,387	281,517	325,620	36,847	75,265	437,732	(13,071)	(9,207)	(22,278)
4. 2024	787,442	299,477	1,086,918	402,776	70,052	472,827	376,901	88,747	118,109	583,757	(7,765)	(22,569)	(30,334)
5. Subtotals 2024 + Prior	1,385,262	443,182	1,828,445	661,905	92,439	754,344	702,521	125,593	193,374	1,021,489	(20,836)	(31,776)	(52,612)
6. 2025	XXX	XXX	XXX	XXX	1,160,015	1,160,015	XXX	710,068	280,980	991,047	XXX	XXX	XXX
7. Totals	1,385,262	443,182	1,828,445	661,905	1,252,454	1,914,359	702,521	835,661	474,354	2,012,536	(20,836)	(31,776)	(52,612)
8. Prior Year-End Surplus As Regards Policyholders	1,362,673										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. (1.5)	2. (7.2)	3. (2.9)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (3.9)

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] — 4 2 9 1 9 2 0 2 5 4 9 0 0 0 0 0 3
2. Supplement A to Schedule T [Document Identifier 455] — 4 2 9 1 9 2 0 2 5 4 5 5 0 0 0 0 3
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 4 2 9 1 9 2 0 2 5 3 6 5 0 0 0 0 3
4. Director and Officer Supplement [Document Identifier 505] — 4 2 9 1 9 2 0 2 5 5 0 5 0 0 0 0 3

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	4,376,737,871	3,747,238,401
2.	Cost of bonds and stocks acquired	2,222,186,089	2,947,941,741
3.	Accrual of discount	6,942,011	6,449,471
4.	Unrealized valuation increase/(decrease)	33,226,601	45,629,702
5.	Total gain (loss) on disposals	2,305,036	(36,236,671)
6.	Deduct consideration for bonds and stocks disposed of	1,326,398,460	2,328,389,453
7.	Deduct amortization of premium	2,963,442	5,739,184
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		242,222
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	186,203	86,086
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	5,312,221,909	4,376,737,871
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	5,312,221,909	4,376,737,871

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)	2,847,201,920	254,043,299	75,849,164	10,346,785	2,646,333,629	2,847,201,920	3,035,742,840	2,573,322,384
2. NAIC 2 (a)	874,306,912	84,845,641	62,260,635	(9,119,702)	841,688,982	874,306,912	887,772,216	764,668,739
3. NAIC 3 (a)	22,074,990		5,000,000	603,157	18,624,046	22,074,990	17,678,147	18,676,178
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	3,743,583,822	338,888,940	143,109,799	1,830,240	3,506,646,657	3,743,583,822	3,941,193,203	3,356,667,301
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	841,016,520	142,936,129	104,920,506	50,910	693,159,886	841,016,520	879,083,053	637,279,606
9. NAIC 2	164,821,881	40,000,000	249,577	176,168	164,850,250	164,821,881	204,748,472	132,250,473
10. NAIC 3	5,538,261			479,369	5,614,362	5,538,261	6,017,630	5,357,674
11. NAIC 4	47,658		540	(56)	47,911	47,658	47,062	
12. NAIC 5								
13. NAIC 6								
14. Total ABS	1,011,424,320	182,936,129	105,170,623	706,391	863,672,409	1,011,424,320	1,089,896,217	774,887,753
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	4,755,008,142	521,825,069	248,280,422	2,536,631	4,370,319,066	4,755,008,142	5,031,089,420	4,131,555,054

(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 $ 1,698,630 ; NAIC 2 $; NAIC 3 $ NAIC 4 $; NAIC 5 $; NAIC 6 $

Schedule DA - Part 1 - Short-Term Investments

NONE

Schedule DA - Verification - Short-Term Investments

NONE

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	215,842	254,582
2.	Cost of cash equivalents acquired	52,273,753	8,754,174
3.	Accrual of discount	63,472	4,449
4.	Unrealized valuation increase/(decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	50,239,780	8,797,363
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)	2,313,287	215,842
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	2,313,287	215,842

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

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-NJ-6	US TREASURY NOTES 4.000% 06/30/32	07/29/2025	Various		153,616,210	155,000,000	302,717	1.A
91282C-NW-7	US TREASURY NOTES 3.875% 08/31/32	09/09/2025	Toronto Dominion		35,180,468	35,000,000	37,465	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					188,796,678	190,000,000	340,182	XXX
02344A-AG-3	AMCOR FLEXIBLES NORTH AM 5.100% 03/17/30	08/22/2025	Tax Free Exchange		5,006,220	5,000,000	109,792	2.B FE
036752-BH-5	ELEVANCE HEALTH INC 4.000% 09/15/28	09/08/2025	Bank of America Corp		9,994,700	10,000,000		2.A FE
142339-AH-3	CARLISLE COS. INC 3.750% 12/01/27	09/09/2025	Various		6,331,871	6,377,000	65,619	2.B FE
15201G-AA-7	CENTERPOINT ENERGY RE II 4.255% 12/15/35	09/09/2025	Citigroup		8,999,778	9,000,000		1.A FE
205887-CK-6	CONAGRA FOODS INC 5.000% 08/01/30	08/05/2025	Various		11,973,690	12,000,000	1,944	2.C FE
24703D-BR-1	DELL INT LLC / EMC CORP 4.150% 02/15/29	09/22/2025	BNP Paribas Securities Corp		9,996,100	10,000,000		2.B FE
42824C-CB-3	HP ENTERPRISE CO 4.050% 09/15/27	09/08/2025	Citigroup		9,994,900	10,000,000		2.B FE
548661-EU-7	LOW 4.000% 10/15/28	09/23/2025	Bank of America Corp		4,994,650	5,000,000		2.A FE
55336V-CA-6	MPLX LP 4.800% 02/15/31	08/08/2025	JP Morgan Securities Inc		3,003,000	3,000,000		2.B FE
58989V-2L-7	MET TOWER GLOBAL FUNDING 4.200% 09/16/30	09/09/2025	JP Morgan Securities Inc		7,483,575	7,500,000		1.D FE
609207-BG-9	MONDELEZ INTERNTL INC 4.500% 05/06/30	08/05/2025	Goldman Sachs		1,003,640	1,000,000	11,250	2.B FE
62915W-2B-8	NLG GLOBAL FUNDING 4.350% 09/15/30	09/08/2025	Deutsche Bank		6,987,540	7,000,000		1.E FE
65339K-CL-2	NEXTERA ENERGY CAPITAL 4.685% 09/01/27	07/29/2025	Citigroup		10,031,600	10,000,000		2.A FE
72650R-BR-2	PLAINS ALL AMER PIPELINE 4.700% 01/15/31	09/03/2025	Bank of America Corp		3,994,600	4,000,000		2.B FE
824348-BU-9	SHERWIN-WILLIAMS CO 4.300% 08/15/28	07/29/2025	Bank of America Corp		7,499,400	7,500,000		2.B FE
95000U-4A-8	WELLS FARGO & COMPANY 4.078% 09/15/29	09/08/2025	Citadel Securities Inst LLC		10,004,500	10,000,000		1.E FE
05635J-AA-8	BACARDI LTD 5.250% 01/15/29	08/05/2025	Goldman Sachs		1,021,270	1,000,000	3,063	2.C FE
225401-BM-9	UBS GROUP AG 4.398% 09/23/31	09/23/2025	BNP Paribas Securities Corp		5,099,082	5,100,000	623	1.F FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					123,420,116	123,477,000	192,291	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					312,216,794	313,477,000	532,473	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3					312,216,794	313,477,000	532,473	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					312,216,794	313,477,000	532,473	XXX
35564K-HE-2	STACR 2021-DNA5 M2 6.006% 01/25/34	09/10/2025	Bank of America Corp		1,455,828	1,447,685	4,101	1.A
35564K-KY-4	STACR 2021-DNA6 M2 5.856% 10/25/41	09/30/2025	Various		3,595,840	3,580,079	8,044	1.A
74389B-AC-5	PFMT 2024-1 A3 5.500% 12/25/54	09/17/2025	Bank of America Corp		25,138,374	24,919,356	64,721	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					30,190,042	29,947,120	76,866	XXX
05612E-AA-6	BX 2024-MF A 5.592% 02/15/39	08/04/2025	JP Morgan Securities Inc		7,249,122	7,237,813	23,331	1.A
05619H-AC-8	BX TRUST 2025-OMG B 5.679% 10/15/27	09/30/2025	Morgan Stanley		10,500,000	10,500,000		1.D FE
12433C-AA-3	BX 2024-AIRC A 5.841% 08/15/39	09/25/2025	Various		13,806,946	13,765,219	30,862	1.A
12433H-AC-8	BX 2025-BCAT B 5.700% 08/15/42	08/07/2025	Wells Fargo Bank		23,601,031	23,600,000		1.D FE
55293B-AH-8	MHP 2021-STOR D 5.615% 07/15/38	08/20/2025	Bank of America Corp		2,730,000	2,730,000	2,652	1.A
78438A-AE-5	SCG 2025-FLWR C 5.900% 08/15/30	08/01/2025	Various		16,002,813	16,000,000		1.E FE
91835X-AG-2	VRTX 2025-HQ D 6.815% 09/05/30	08/05/2025	Morgan Stanley		15,000,000	15,000,000	36,917	2.C FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					88,889,912	88,833,032	93,762	XXX
210717-AC-8	CMRS 2014-A A3 3.528% 05/01/29	07/01/2025	Citigroup		21,629,568	21,934,596	131,125	1.A FE
96041K-AB-0	WLAKE 2025-2A A2A 4.660% 09/15/28	07/10/2025	Bank of Montreal		12,999,024	13,000,000		1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					34,628,592	34,934,596	131,125	XXX
76134K-AA-2	VDCR 2023-1A A2A 5.000% 09/15/48	09/18/2025	Societe Generale		4,227,583	4,220,000	2,344	1.G FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					4,227,583	4,220,000	2,344	XXX
87342R-AL-8	BELL 2025-1A A2II 5.049% 08/25/55	09/09/2025	Barclays Capital		25,000,000	25,000,000		2.B FE
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)					25,000,000	25,000,000		XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					182,936,129	182,934,748	304,097	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								XXX
1909999997. Total - Asset-Backed Securities - Part 3					182,936,129	182,934,748	304,097	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					182,936,129	182,934,748	304,097	XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					495,152,923	496,411,748	836,570	XXX
4509999997. Total - Preferred Stocks - Part 3						XXX		XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX		XXX
457669-30-7	INSMED INC	08/22/2025	State Street Bank	15,900.000	2,104,604			
478160-10-4	JOHNSON & JOHNSON	08/22/2025	State Street Bank	9,350.000	1,689,219			
87422Q-10-9	TALEN ENERGY CORP	08/22/2025	State Street Bank	3,400.000	1,216,065			
806857-10-8	SCHLUMBERGER LTD	07/17/2025	Taxable Exchange	21,846.410	755,667			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					5,765,555	XXX		XXX
5989999997. Total - Common Stocks - Part 3					5,765,555	XXX		XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					5,765,555	XXX		XXX
5999999999. Total - Preferred and Common Stocks					5,765,555	XXX		XXX
6009999999 - Totals					500,918,478	XXX	836,570	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP 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
010392-FX-1	ALABAMA POWER CO 3.050% 03/15/32	07/03/2025	Various		1,813,560	2,000,000	1,998,620	1,998,918		68		68		1,998,986		(185,425)	(185,425)	49,478	03/15/2032	1.E FE
02344A-AD-0	AMCOR FLEXIBLES NORTH AM 5.100% 03/17/30	08/22/2025	Tax Free Exchange		5,006,220	5,000,000	5,007,000			(780)		(780)		5,006,220				109,792	03/17/2030	2.B FE
161175-AY-0	CCO SAFARI II LLC 4.908% 07/23/25	07/23/2025	Maturity		1,844,000	1,844,000	1,807,563	1,832,886		11,114		11,114		1,844,000				90,504	07/23/2025	2.C FE
161175-CM-4	CCO SAFARI II LLC 6.150% 11/10/26	09/02/2025	Call 102.2180		7,155,260	7,000,000	6,993,770	6,995,344		1,279		1,279		6,996,623		3,377	3,377	504,443	11/10/2026	2.C FE
26442U-AQ-7	DUKE ENERGY PROGRESS LLC 5.250% 03/15/33	07/08/2025	Barclays Capital		5,101,900	5,000,000	4,998,800	4,998,610		67		67		4,998,678		103,222	103,222	214,375	03/15/2033	1.F FE
37331N-AJ-0	GEORGIA-PACIFIC LLC 1.750% 09/30/25	09/30/2025	Maturity		11,000,000	11,000,000	10,997,800	10,999,571		429		429		11,000,000				192,500	09/30/2025	1.G FE
38869A-AD-9	GRAPHIC PACKAGING INTERN 3.750% 02/01/30	09/18/2025	Goldman Sachs		4,706,250	5,000,000	5,000,000	4,516,200	483,800			483,800		5,000,000		(293,750)	(293,750)	212,500	02/01/2030	3.B FE
46124H-AB-2	INTUIT INC 0.950% 07/15/25	07/15/2025	Maturity		10,000,000	10,000,000	9,992,100	9,999,131		869		869		10,000,000				95,000	07/15/2025	1.G FE
595017-BA-1	MICROCHIP TECHNOLOGY INC 4.250% 09/01/25	09/01/2025	Maturity		10,000,000	10,000,000	10,430,000	10,000,000						10,000,000				425,000	09/01/2025	2.B FE
65339K-DE-7	NEXTERA ENERGY CAPITAL 6.375% 08/15/55	09/17/2025	Goldman Sachs		3,138,750	3,000,000	3,000,000							3,000,000		138,750	138,750	117,938	08/15/2055	2.B FE
785592-AV-8	SABINE PASS LIQUEFACTION 5.875% 06/30/26	07/25/2025	Call 100.5329		5,836,943	5,806,000	6,694,729	6,021,080		(121,941)		(121,941)		5,899,139		(93,139)	(93,139)	225,182	06/30/2026	2.A FE
85208N-AE-0	SPRINT SPECTRUM / SPEC I 5.152% 03/20/28	09/22/2025	Redemption 100.0000		451,500	451,500	447,142	448,530		2,970		2,970		451,500				17,575	03/20/2028	1.F FE
871607-AE-7	SYNOPSYS INC 5.150% 04/01/35	07/07/2025	Bank of America Corp		9,014,040	9,000,000	8,889,120			854		854		8,889,974		124,066	124,066	142,913	04/01/2035	2.B FE
87612G-AE-1	TARGA RESOURCES CORP 6.150% 03/01/29	09/18/2025	Bank of America Corp		10,561,400	10,000,000	9,977,900	9,980,151		3,528		3,528		9,983,679		577,721	577,721	645,750	03/01/2029	2.B FE
96949L-AB-1	WILLIAMS COMPANIES INC 4.000% 09/15/25	09/15/2025	Maturity		10,641,000	10,641,000	10,497,216	10,557,146		83,854		83,854		10,641,000				425,640	09/15/2025	2.B FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					96,270,823	95,742,500	96,731,760	78,347,567	483,800	(17,689)		466,111		95,709,799		374,822	374,822	3,468,590	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					96,270,823	95,742,500	96,731,760	78,347,567	483,800	(17,689)		466,111		95,709,799		374,822	374,822	3,468,590	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					96,270,823	95,742,500	96,731,760	78,347,567	483,800	(17,689)		466,111		95,709,799		374,822	374,822	3,468,590	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					96,270,823	95,742,500	96,731,760	78,347,567	483,800	(17,689)		466,111		95,709,799		374,822	374,822	3,468,590	XXX	XXX
31392C-MS-0	FNW 2002-W1 2A 4.409% 02/25/42	09/01/2025	Paydown		2,415	2,415	2,538	2,348		67		67		2,415				74	02/25/2042	1.B FE
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					2,415	2,415	2,538	2,348		67		67		2,415				74	XXX	XXX
3137FB-BZ-8	FHMS 2017-K068 X1 IO 0.405% 08/25/27	09/01/2025	Paydown				18,623	5,009		(5,009)		(5,009)						1,544	08/25/2027	1.A FE
3137FE-BS-8	FHMS 2018-K072 X1 IO 0.361% 12/25/27	09/01/2025	Paydown				31,197	9,364		(9,364)		(9,364)						2,658	12/25/2027	1.A FE
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)							49,820	14,373		(14,373)		(14,373)						4,202	XXX	XXX
20755T-AB-7	CAS 2025-R04 1M1 5.556% 05/25/45	08/25/2025	Paydown		1,241,750	1,241,750	1,241,750							1,241,750				10,965	05/25/2045	1.F FE
20755T-AB-7	CAS 2025-R04 1M1 5.556% 05/25/45	09/25/2025	Paydown		692,260	692,260	692,260							692,260				11,278	05/25/2045	1.F
22540V-G6-3	CSFB 2002-9 1A1 7.000% 03/25/40	08/01/2025	Paydown		208	208	211	182	106	(80)		26		208				10	03/25/2040	4.A FM
22540V-G6-3	CSFB 2002-9 1A1 7.000% 03/25/40	09/01/2025	Paydown		332	332	337	291	169	(127)		42		332				15	03/25/2040	4.B FM
33852E-AF-6	FSMT 2021-2 A6 2.500% 04/25/51	09/01/2025	Paydown		191,115	191,115	167,134			23,981		23,981		191,115				1,662	04/25/2051	1.A
35564K-HE-2	STACR 2021-DNA5 M2 6.006% 01/25/34	09/25/2025	Paydown		890,555	890,555	895,460	573,532		1,708		1,708		890,555				29,485	01/25/2034	1.A
35564K-KY-4	STACR 2021-DNA6 M2 5.856% 10/25/41	09/25/2025	Paydown		2,728,062	2,728,062	2,742,414	2,360,430		(8,097)		(8,097)		2,728,062				99,630	10/25/2041	1.A
3622N6-AG-4	GSR 2007-AR2 4A1 7.222% 02/25/51	08/01/2025	Paydown		27,814	27,814	27,074	27,074		741		741		27,814				1,202	02/25/2051	1.A FM
46591H-AG-5	CACLN 2020-CL1 M1 6.522% 10/25/57	07/29/2025	Wells Fargo Bank		5,829,939	5,692,952	5,817,485	5,966,735		25,084		25,084		5,991,819		(161,880)	(161,880)	228,453	10/25/2057	1.C FE
46591H-AG-5	CACLN 2020-CL1 M1 6.522% 10/25/57	07/25/2025	Paydown		69,188	69,188	70,701	72,515		(3,327)		(3,327)		69,188				2,712	10/25/2057	1.C FE
46592X-AN-4	JPMMT 2021-13 A6 2.500% 04/25/52	09/01/2025	Paydown		600,535	600,535	556,996			43,539		43,539		600,535				6,247	04/25/2052	1.A
46628K-AT-7	JPMMT 2006-A3 6A1 4.960% 08/25/34	09/01/2025	Paydown		1,061	1,061	1,030	1,103		(41)		(41)		1,061				36	08/25/2034	1.A FM
46628K-AV-2	JPMMT 2006-A3 7A1 5.664% 12/25/48	09/01/2025	Paydown		1,055	1,055	1,020	1,020		34		34		1,055				41	12/25/2048	1.A FM
46651F-AD-3	JPMMT 2019-HYB1 A2 4.946% 10/25/49	09/01/2025	Paydown		141,694	141,694	145,460	149,100		(7,406)		(7,406)		141,694				4,931	10/25/2049	1.A
46654A-AF-6	JPMMT 2021-10 A4 2.500% 12/25/51	09/01/2025	Paydown		824,747	824,747	708,220	711,483		113,264		113,264		824,747				14,238	12/25/2051	1.A
46654K-AF-4	JPMMT 2021-11 A4 2.500% 01/25/52	09/01/2025	Paydown		402,767	402,767	344,607	346,246		56,522		56,522		402,767				6,619	01/25/2052	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					13,643,082	13,506,095	13,412,159	10,209,711	275	245,795		246,070		13,804,962		(161,880)	(161,880)	417,524	XXX	XXX
05593V-AL-7	BX 2025-ROIC D 6.143% 03/15/30	07/15/2025	Paydown		47,502	47,502	47,424			78		78		47,502				1,136	03/15/2030	2.C FE
05608K-AE-0	BX TRUST 2021-VINO C 5.367% 05/15/38	07/15/2025	Paydown		17,129,000	17,129,000	17,091,377	16,376,527		3,707		3,707		17,129,000				552,170	05/15/2038	1.A
12433C-AA-3	BX 2024-AIRC A 5.841% 08/15/39	07/15/2025	Paydown		2,093,658	2,093,658	2,091,212	1,166,233		3,767		3,767		2,093,658				59,522	08/15/2039	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP 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
12433H-AC-8	BX 2025-BCAT B 5.700% 08/15/42	09/15/2025	Paydown		984,478	984,478	984,521			(43)		(43)		984,478				4,366	08/15/2042	1.D FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					20,254,638	20,254,638	20,214,534	17,542,760		7,509		7,509		20,254,638				617,194	XXX	XXX
69701C-AC-4	PSTAT 2022-1A A2 5.918% 04/15/30	08/20/2025	Call 100.0000		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				1,286,568	04/15/2030	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				1,286,568	XXX	XXX
06764M-AB-0	MMAF 2025-A A2 4.640% 10/13/28	09/13/2025	Paydown		789,423	789,423	789,414			9		9		789,423				21,269	10/13/2028	1.A FE
12666D-AB-7	CNH 2023-B A2 5.900% 02/16/27	08/15/2025	Paydown		674,933	674,933	674,912	674,924		9		9		674,933				23,667	02/16/2027	1.A FE
20267U-AB-5	CBSLT 2016-B A2 5.722% 10/25/40	09/25/2025	Paydown		30,335	30,335	30,517	32,077		(1,742)		(1,742)		30,335				1,279	10/25/2040	1.A FE
23292H-AB-7	DLLAA 2023-1A A2 5.930% 07/20/26	09/20/2025	Paydown		2,493,641	2,493,641	2,493,579	2,493,372		269		269		2,493,641				92,594	07/20/2026	1.A FE
23347A-AC-5	DLLMT 2024-1A A2 5.080% 02/22/27	09/20/2025	Paydown		2,577,240	2,577,240	2,577,029	2,577,045		195		195		2,577,240				87,438	02/22/2027	1.A FE
26857L-AA-0	ELFI 2020-A A 1.730% 08/25/45	09/25/2025	Paydown		164,083	164,083	164,032	164,038		45		45		164,083				1,887	08/25/2045	1.A FE
344940-AD-3	FORDO 2023-C A3 5.530% 09/15/28	09/15/2025	Paydown		546,782	546,782	546,665	546,697		85		85		546,782				21,493	09/15/2028	1.A FE
34535E-AB-8	FORDO 2024-A 2A 5.320% 01/15/27	09/15/2025	Paydown		1,054,358	1,054,358	1,054,321	1,054,267		91		91		1,054,358				37,249	01/15/2027	1.A FE
41284P-AB-1	HDMOT 2024-B CLASS A2 4.620% 08/16/27	09/15/2025	Paydown		2,789,601	2,789,601	2,789,597	2,789,550		50		50		2,789,601				85,913	08/16/2027	1.A FE
43815Q-AC-1	HAROT 2023-3 A3 5.410% 02/18/28	09/18/2025	Paydown		1,824,524	1,824,524	1,824,148	1,824,346		178		178		1,824,524				65,667	02/18/2028	1.A FE
43816D-AB-1	HAROT 2024-4 A2 4.560% 03/15/27	09/15/2025	Paydown		5,601,696	5,601,696	5,601,314	5,601,310		385		385		5,601,696				169,950	03/15/2027	1.A FE
518889-AD-2	DRB 2017-C B 2.950% 11/25/42	09/25/2025	Paydown		191,527	191,527	191,452	191,521		7		7		191,527				3,757	11/25/2042	1.A FE
55287X-AB-1	MTBAT 2025-1A A2A 4.630% 05/15/28	09/15/2025	Paydown		1,347,779	1,347,779	1,347,720			59		59		1,347,779				34,402	05/15/2028	1.A FE
587918-AB-9	MBART 2024-1 A2A 5.060% 05/17/27	09/15/2025	Paydown		2,045,219	2,045,219	2,044,992	2,045,133		86		86		2,045,219				68,614	05/17/2027	1.A FE
67571B-AA-1	OCTL 2023-1 A 5.870% 05/21/29	09/20/2025	Paydown		503,963	503,963	503,923	503,947		16		16		503,963				19,689	05/21/2029	1.A FE
78471H-AB-4	SOFI 2019-A A2FX 3.690% 06/15/48	09/15/2025	Paydown		220,645	220,645	216,872	217,009		3,636		3,636		220,645				5,416	06/15/2048	1.A FE
80288D-AB-2	SDART 2025-1 A2 4.760% 08/16/27	09/15/2025	Paydown		3,308,896	3,308,896	3,308,816			80		80		3,308,896				88,792	08/16/2027	1.A FE
89231F-AD-2	TAOT 2023-C A3 5.160% 04/17/28	09/15/2025	Paydown		2,686,008	2,686,008	2,685,400	2,685,708		300		300		2,686,008				92,104	04/17/2028	1.A FE
89239F-AB-8	TAOT 2023-D A2A 5.800% 11/16/26	09/15/2025	Paydown		1,588,090	1,588,090	1,588,066	1,587,931		159		159		1,588,090				61,020	11/16/2026	1.A FE
90291V-AC-4	USAOT 2023-A A3 5.580% 05/15/28	09/15/2025	Paydown		1,555,187	1,555,187	1,554,915	1,555,010		177		177		1,555,187				57,738	05/15/2028	1.A FE
92868M-AB-5	VALET 2025-1 A2A 4.510% 01/20/28	09/20/2025	Paydown		375,898	375,898	375,886			12		12		375,898				8,288	01/20/2028	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					32,369,828	32,369,828	32,363,570	26,543,885		4,106		4,106		32,369,828				1,048,226	XXX	XXX
00218G-AB-8	ARIFL 2023-A A2 5.410% 02/17/32	09/15/2025	Paydown		417,673	417,673	417,660	417,668		4		4		417,673				15,058	02/17/2032	1.A FE
04033G-AB-3	ARIFL 2023-B A2 6.050% 07/15/32	09/15/2025	Paydown		1,133,886	1,133,886	1,133,861	1,133,453		433		433		1,133,886				45,622	07/15/2032	1.A FE
29374G-AB-7	EFF 2022-4 A2 5.760% 10/22/29	09/20/2025	Paydown		1,156,606	1,156,606	1,156,418	1,156,546		60		60		1,156,606				45,186	10/22/2029	1.A FE
39154T-CB-2	GALC 2023-1 A2 5.350% 02/16/26	08/15/2025	Paydown		773,451	773,451	773,377	773,433		19		19		773,451				25,719	02/16/2026	1.A FE
39154T-CH-9	GALC 2024-1 A2 5.320% 08/17/26	09/15/2025	Paydown		3,049,724	3,049,724	3,049,460	3,049,610		114		114		3,049,724				108,147	08/17/2026	1.A FE
448988-AB-1	HALST 2024-A A2A 5.150% 06/15/26	09/15/2025	Paydown		2,409,337	2,409,337	2,409,330	2,409,327		10		10		2,409,337				79,597	06/15/2026	1.A FE
44934F-AB-1	HALST 2024-B A2A 5.510% 10/15/26	09/15/2025	Paydown		2,860,728	2,860,728	2,860,455	2,860,573		155		155		2,860,728				105,110	10/15/2026	1.A FE
96328G-BG-1	WFLF 2023-2A A 6.460% 08/18/38	09/18/2025	Paydown		1,040,685	1,040,685	1,040,550	1,040,639		47		47		1,040,685				44,803	08/18/2038	1.A FE
96328G-BM-8	WFLF 2024-1A A1 5.490% 02/18/39	09/18/2025	Paydown		694,615	694,615	701,289			(6,675)		(6,675)		694,615				6,351	02/18/2039	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					13,536,705	13,536,705	13,542,400	12,841,249		(5,833)		(5,833)		13,536,705				475,593	XXX	XXX
233046-AF-8	DNKN 2017-1A A2II 4.030% 11/20/47	08/20/2025	Paydown		23,175	23,175	21,851	22,333		842		842		23,175				700	11/20/2047	2.B FE
466365-AB-9	JACK 2019-1A A2II 4.476% 08/25/49	08/25/2025	Paydown		53,900	53,900	53,134			766		766		53,900				1,206	08/25/2049	2.B FE
864300-AA-6	SUBWAY 2024-1A A2I 6.028% 07/30/54	07/30/2025	Paydown		12,500	12,500	12,500	12,500						12,500				565	07/30/2054	2.B FE
864300-AJ-7	SUBWAY 2024-3A A2II 5.566% 07/30/54	07/30/2025	Paydown		62,500	62,500	62,500	62,500						62,500				2,609	07/30/2054	2.B FE
864300-AL-2	SUBWAY 2024-3A A23 5.914% 07/30/54	07/30/2025	Paydown		50,000	50,000	50,000	50,000						50,000				2,218	07/30/2054	2.B FE
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)					202,075	202,075	199,985	147,333		1,608		1,608		202,075				7,298	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					105,008,743	104,871,756	104,785,006	92,301,659	275	238,879		239,154		105,170,623		(161,880)	(161,880)	3,856,679	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																			XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					105,008,743	104,871,756	104,785,006	92,301,659	275	238,879		239,154		105,170,623		(161,880)	(161,880)	3,856,679	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

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
1909999999. Total - Asset-Backed Securities					105,008,743	104,871,756	104,785,006	92,301,659	275	238,879		239,154		105,170,623		(161,880)	(161,880)	3,856,679	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					201,279,566	200,614,256	201,516,766	170,649,226	484,075	221,190		705,265		200,880,422		212,942	212,942	7,325,269	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						XXX													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						XXX													XXX	XXX
126650-10-0	CVS HEALTH CORP	08/22/2025	State Street Bank	6,700.000	482,841		445,527							445,527		37,314	37,314	8,911		
15135B-10-1	CENTENE CORP	08/22/2025	State Street Bank	11,766.000	344,164		236,618	712,784	(476,167)			(476,167)		236,618		107,546	107,546			
15872M-10-4	CHAMPIONX CORP	07/17/2025	Taxable Exchange	29,723.000	755,667		27,502	808,168	(780,666)			(780,666)		27,502		728,165	728,165	8,471		
36467W-10-9	GAMESTOP CORP A	08/22/2025	State Street Bank	10,500.000	239,403		245,350	329,070	(83,720)			(83,720)		245,350		(5,947)	(5,947)			
42226K-10-5	HEALTHCARE REALTY TRUST INC	08/22/2025	State Street Bank	9,600.000	164,111		158,226	162,720	(4,494)			(4,494)		158,226		5,885	5,885	8,256		
83001C-10-8	SIX FLAGS ENTERTAINMENT CORP	08/22/2025	State Street Bank	5,626.000	146,922		140,383	271,117	(130,734)			(130,734)		140,383		6,539	6,539			
911312-10-6	UNITED PARCEL SERVICE INC B	08/22/2025	State Street Bank	16,200.000	1,407,409		1,123,590	2,042,820	(919,230)			(919,230)		1,123,590		283,819	283,819	79,704		
931427-10-8	WALGREENS BOOTS ALLIANCE	08/22/2025	State Street Bank	44,700.000	544,605		498,687							498,687		45,919	45,919			
806857-10-8	SCHLUMBERGER LTD	07/17/2025	State Street Bank	0.000	14		14							14						
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					4,085,136	XXX	2,875,897	4,326,679	(2,395,011)			(2,395,011)		2,875,897		1,209,240	1,209,240	105,342	XXX	XXX
5989999997. Total - Common Stocks - Part 4					4,085,136	XXX	2,875,897	4,326,679	(2,395,011)			(2,395,011)		2,875,897		1,209,240	1,209,240	105,342	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					4,085,136	XXX	2,875,897	4,326,679	(2,395,011)			(2,395,011)		2,875,897		1,209,240	1,209,240	105,342	XXX	XXX
5999999999. Total - Preferred and Common Stocks					4,085,136	XXX	2,875,897	4,326,679	(2,395,011)			(2,395,011)		2,875,897		1,209,240	1,209,240	105,342	XXX	XXX
6009999999 - Totals					205,364,702	XXX	204,392,663	174,975,905	(1,910,936)	221,190		(1,689,746)		203,756,319		1,422,182	1,422,182	7,430,611	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
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month	*
CITIBANK NEW YORK, NY		0.000				1,652		XXX
STATE STREET BANK KANSAS CITY, MO		0.000					25,679	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX				1,652	25,679	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX				1,652	25,679	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX				1,652	25,679	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	TREASURY BILL		09/30/2025	4.000	10/02/2025	199,978		22
	TREASURY BILL		09/26/2025	4.042	10/09/2025	1,498,652		337
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)						1,698,630		359
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						1,698,630		359
0499999999. Total - Issuer Credit Obligations (Affiliated)								
0509999999. Total - Issuer Credit Obligations						1,698,630		359
857492-88-8	STATE ST INST TR MMKT-PREM		09/30/2025	0.000		614,657		4,708
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						614,657		4,708
8589999999. Total Cash Equivalents (Unaffiliated)						2,313,287		5,067
8599999999. Total Cash Equivalents (Affiliated)								
8609999999 - Total Cash Equivalents						2,313,287		5,067