



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

MOUNTAIN LAUREL ASSURANCE COMPANY

NAIC Group Code01550155NAIC Company Code44180Employer's ID Number23-2599971  
(Current)(Prior)

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

Country of DomicileUnited States of America

Incorporated/Organized11/28/1990Commenced Business04/29/1991

Statutory Home Office300 N. COMMONS BLVD., W94MAYFIELD VILLAGE, OH, US 44143-1589  
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office300 N. COMMONS BLVD., W94MAYFIELD VILLAGE, OH, US 44143-1589  
(Street and Number)(City or Town, State, Country and Zip Code)

440-461-5000  
(Area Code) (Telephone Number)

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

Primary Location of Books and Records300 N. COMMONS BLVD., W94MAYFIELD VILLAGE, OH, US 44143-1589  
(Street and Number)(City or Town, State, Country and Zip Code)

440-395-4460  
(Area Code) (Telephone Number)

Internet Website AddressWWW.PROGRESSIVE.COM

Statutory Statement ContactMICHELLE CRISTEN CAVELL440-395-4460  
(Name)(Area Code) (Telephone Number)

FINANCIAL\_REPORTING@PROGRESSIVE.COM  
(E-mail Address)

(FAX Number)

OFFICERS

PRESIDENTCHARLOTTE MARIE ELEK

TREASURERDANIEL JOSEPH WITALEC

SECRETARYMICHAEL ROBERT UTH

OTHER

MICHAEL VINCENT ESPOSITO, (VICE PRESIDENT)

GREGORY FRANK MISCHLICH, (ASST. SECRETARY)

SANDRA LEE RIHVALSKY, (ASST. TREASURER)

DIRECTORS OR TRUSTEES

PATRICK KEVIN CALLAHAN

CHARLOTTE MARIE ELEK

MICHAEL VINCENT ESPOSITO

MEGHAN LOUISE MCARDLE FRIESEN

DANIEL JOSEPH WITALEC

State ofOHIO

County ofCUYAHOGA

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.

Charlotte Marie Elek

Gregory F. Mischlich

Sandra L. Rihvalsky

CHARLOTTE MARIE ELEK

GREGORY FRANK MISCHLICH

SANDRA LEE RIHVALSKY

PRESIDENT

ASSISTANT SECRETARY

ASSISTANT TREASURER

Subscribed and sworn to before me this7THday ofNOVEMBER, 2025

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

Yes [ X ] No [ ]

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



ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	449,840,409		449,840,409	396,029,865
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ ..... ), cash equivalents (\$ ..... 32,271,132 ) and short-term investments (\$ ..... ) .....	32,271,132		32,271,132	
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) .....	482,111,541		482,111,541	396,029,865
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	5,415,425		5,415,425	4,680,450
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	20,699,001	4,395,748	16,303,253	15,319,816
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	122,913,090		122,913,090	104,422,496
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				(67)
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 .....	10,894,635	232	10,894,403	9,434,474
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	36,889,957		36,889,957	25,718,509
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	100,742	100,650	92	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	679,024,391	4,496,630	674,527,761	555,605,543
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	679,024,391	4,496,630	674,527,761	555,605,543
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. MISCELLANEOUS OTHER ASSETS .....	92		92	
2502. PREPAID EXPENSES .....	100,650	100,650		
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	100,742	100,650	92	

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 101,046,680 )	152,533,059	136,707,377
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	18,624,601	16,837,585
4. Commissions payable, contingent commissions and other similar charges	129,611	156,542
5. Other expenses (excluding taxes, licenses and fees)	16,886	19,450
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,118,610	2,101,389
7.1 Current federal and foreign income taxes (including \$ 241 on realized capital gains (losses))	6,875,271	2,876,565
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 \$ 0 and including warranty reserves of \$ 35,691 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	194,904,488	166,335,580
10. Advance premium	1,965,683	1,787,669
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	16,758,559	16,589,520
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	531,494	4,164,317
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	394,458,262	347,575,994
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	394,458,262	347,575,994
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,350,000	2,350,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	31,150,000	31,150,000
35. Unassigned funds (surplus)	246,569,499	174,529,549
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)	280,069,499	208,029,549
38. Totals (Page 2, Line 28, Col. 3)	674,527,761	555,605,543
DETAILS OF WRITE-INS		
2501. STATE PLAN LIABILITY	306,364	170,699
2502. ESCHEATABLE PROPERTY	218,120	25,811
2503. OTHER LIABILITIES	7,010	3,967,807
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	531,494	4,164,317
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ .....532,767,395 ) .....	504,198,486	426,166,148	581,701,044
1.2 Assumed (written \$ .....0 ) .....			
1.3 Ceded (written \$ .....0 ) .....			
1.4 Net (written \$ .....532,767,395 ) .....	504,198,486	426,166,148	581,701,044
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....283,130,592 ):			
2.1 Direct .....	276,856,115	243,567,649	338,976,862
2.2 Assumed .....			
2.3 Ceded .....	(294)	(2,993)	
2.4 Net .....	276,856,409	243,570,642	338,976,862
3. Loss adjustment expenses incurred .....	37,832,515	32,656,694	44,748,775
4. Other underwriting expenses incurred .....	115,042,166	93,746,260	130,282,891
5. Aggregate write-ins for underwriting deductions .....			
6. Total underwriting deductions (Lines 2 through 5) .....	429,731,090	369,973,596	514,008,528
7. Net income of protected cells .....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) .....	74,467,396	56,192,552	67,692,516
INVESTMENT INCOME			
9. Net investment income earned .....	10,381,647	7,008,356	9,971,290
10. Net realized capital gains (losses) less capital gains tax of \$ .....31,697 .....	119,235	132,413	130,227
11. Net investment gain (loss) (Lines 9 + 10) .....	10,500,882	7,140,769	10,101,517
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....1,508,593 amount charged off \$ .....7,186,684 ) .....	(5,678,091)	(4,376,732)	(5,548,883)
13. Finance and service charges not included in premiums .....	9,549,341	7,750,410	10,690,334
14. Aggregate write-ins for miscellaneous income .....	1,870,779	1,749,026	2,364,474
15. Total other income (Lines 12 through 14) .....	5,742,029	5,122,704	7,505,925
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	90,710,307	68,456,025	85,299,958
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) .....	90,710,307	68,456,025	85,299,958
19. Federal and foreign income taxes incurred .....	19,744,540	16,208,837	19,085,676
20. Net income (Line 18 minus Line 19)(to Line 22) .....	70,965,767	52,247,188	66,214,282
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year .....	208,029,549	162,601,319	162,601,319
22. Net income (from Line 20) .....	70,965,767	52,247,188	66,214,282
23. Net transfers (to) from Protected Cell accounts .....			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....0 .....			
25. Change in net unrealized foreign exchange capital gain (loss) .....			
26. Change in net deferred income tax .....	1,459,930	2,273,976	1,972,637
27. Change in nonadmitted assets .....	(385,747)	127,099	(758,689)
28. Change in provision for reinsurance .....			
29. Change in surplus notes .....			
30. Surplus (contributed to) withdrawn from protected cells .....			
31. Cumulative effect of changes in accounting principles .....			
32. Capital changes:			
32.1 Paid in .....			
32.2 Transferred from surplus (Stock Dividend) .....			
32.3 Transferred to surplus .....			
33. Surplus adjustments:			
33.1 Paid in .....			
33.2 Transferred to capital (Stock Dividend) .....			
33.3 Transferred from capital .....			
34. Net remittances from or (to) Home Office .....			
35. Dividends to stockholders .....			(22,000,000)
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).....	72,039,950	54,648,263	45,428,230
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	280,069,499	217,249,582	208,029,549
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. INTEREST INCOME (EXPENSE) ON INTERCOMPANY BALANCES .....	1,878,067	1,749,533	2,365,664
1402. MISCELLANEOUS OTHER INCOME (EXPENSE) .....	(7,288)	(507)	(1,190)
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page .....			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	1,870,779	1,749,026	2,364,474
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 .....	512,751,943	438,163,772	586,824,602
2. Net investment income .....	11,028,457	7,155,447	9,950,480
3. Miscellaneous income .....	6,120,951	5,993,238	8,360,400
4. Total (Lines 1 to 3) .....	529,901,351	451,312,457	605,135,482
5. Benefit and loss related payments .....	261,030,794	234,691,774	319,474,665
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	151,099,036	124,487,671	172,265,442
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 31,182 tax on capital gains (losses) .....	15,777,531	14,377,271	20,282,441
10. Total (Lines 5 through 9) .....	427,907,361	373,556,716	512,022,548
11. Net cash from operations (Line 4 minus Line 10) .....	101,993,990	77,755,741	93,112,934
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	59,391,824	81,276,362	113,497,265
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	277	3,546	3,546
12.7 Miscellaneous proceeds .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	59,392,101	81,279,908	113,500,811
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	114,434,402	145,671,495	223,329,771
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	114,434,402	145,671,495	223,329,771
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) .....	(55,042,301)	(64,391,587)	(109,828,960)
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 .....			22,000,000
16.6 Other cash provided (applied) .....	(14,680,557)	(22,073,753)	4,607,077
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(14,680,557)	(22,073,753)	(17,392,923)
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) .	32,271,132	(8,709,599)	(34,108,949)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....		34,108,949	34,108,949
19.2 End of period (Line 18 plus Line 19.1)	32,271,132	25,399,350	

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory-basis financial statements of Mountain Laurel Assurance 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 subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices (“NAIC SAP”) were used in preparing these statutory-basis financial statements as illustrated in the table below:

	SSAP #	F/S Page	F/S Line #		2025		2024
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	70,965,767	\$	66,214,282
(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	\$	70,965,767	\$	66,214,282
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	280,069,499	\$	208,029,549
(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	\$	280,069,499	\$	208,029,549

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.

(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

NOTES TO FINANCIAL STATEMENTS

(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.

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

NOTES TO FINANCIAL STATEMENTS

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	\$	-
2. 12 Months or Longer	\$	2,318,830
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	-
2. 12 Months or Longer	\$	94,165,908

(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

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



NOTES TO FINANCIAL STATEMENTS

- O. 5GI Securities
- Not applicable
- P. Short Sales
- Not applicable
- Q. Prepayment Penalty and Acceleration Fees
- Not applicable
- R. Reporting Entity’s Share of Cash Pool by Asset Type
- Not applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral
- Not applicable

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                        | \$ | 5,415,425 |
| 2. Nonadmitted                  | \$ | -         |
| 3. Admitted                     | \$ | 5,415,425 |
- 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

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

NOTES TO FINANCIAL STATEMENTS

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.

As of the reporting date, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.

(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	\$ 196,999,878	\$ 196,784,326	\$ 16,516,144	\$ 180,483,734	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 253,555,781	\$ 253,056,084	\$ -	\$ 253,555,781	\$ -	\$ -	\$ -
Preferred stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash equivalents	\$ 32,271,132	\$ 32,271,132	\$ 32,271,132	\$ -	\$ -	\$ -	\$ -
Short-term investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

F. Subprime Mortgage Related Risk Exposure

No significant changes

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

Not applicable

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.

NOTE 23 Reinsurance

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

NOTES TO FINANCIAL STATEMENTS

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 ☒

(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

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 \$7,310,339 in 2025 which is 4.8% of the total prior year net unpaid losses and LAE of \$153,544,962. The favorable development is primarily from lower than anticipated severity in private passenger auto liability and better than expected recoveries in auto physical damage.

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

Not applicable

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

Yes [ X ] No [ ]

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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

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

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

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2022

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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [ X ] No [ ]
- 9.11

If the response to 9.1 is No, please explain:  
.....
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]
- 9.21

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

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

Yes [ ] No [ X ]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [ X ] No [ ]
- 10.2

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

INVESTMENT

- 11.1

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

Yes [ ] No [ X ]
- 11.2

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

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

\$ .....
13.

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

\$ .....
- 14.1

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

Yes [ ] No [ X ]
- 14.2

If yes, please complete the following:

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

15.1

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

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. ....

\$ .....
- 7.1

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A. ....	338 GREENWICH STREET NEW YORK, NY 10013 .....

- 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.....

- 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 [ ]

- 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 [ ]

- 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 .....	5493001ZR2ZQPS7K1G26 .....	N/A .....	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? .....  
If yes, attach an explanation.  
.....

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

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

Yes [ ] No [ X ]
- 3.1

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

Yes [ ] No [ X ]
- 3.2

If yes, give full and complete information thereto.  
.....
- 4.1

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

Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

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

5.

Operating Percentages:
- 5.1

A&H loss percent .....

0.000 %
- 5.2

A&H cost containment percent .....

0.000 %
- 5.3

A&H expense percent excluding cost containment expenses .....

0.000 %
- 6.1

Do you act as a custodian for health savings accounts? .....

Yes [ ] No [ X ]
- 6.2

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

Do you act as an administrator for health savings accounts? .....

Yes [ ] No [ X ]
- 6.4

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

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

Yes [ X ] No [ ]
- 7.1

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

Yes [ ] No [ ]



STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

# NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
			2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
States, etc.									
1.	Alabama .....	AL	N						
2.	Alaska .....	AK	N						
3.	Arizona .....	AZ	N						
4.	Arkansas .....	AR	N						
5.	California .....	CA	N						
6.	Colorado .....	CO	N						
7.	Connecticut .....	CT	N						
8.	Delaware .....	DE	N						
9.	District of Columbia .....	DC	N						
10.	Florida .....	FL	N						
11.	Georgia .....	GA	N						
12.	Hawaii .....	HI	N						
13.	Idaho .....	ID	N						
14.	Illinois .....	IL	N						
15.	Indiana .....	IN	N						
16.	Iowa .....	IA	N						
17.	Kansas .....	KS	N						
18.	Kentucky .....	KY	N						
19.	Louisiana .....	LA	N						
20.	Maine .....	ME	N						
21.	Maryland .....	MD	N						
22.	Massachusetts .....	MA	N						
23.	Michigan .....	MI	N						
24.	Minnesota .....	MN	N						
25.	Mississippi .....	MS	L	194,649,240	173,953,456	100,254,439	84,193,593	62,494,875	48,035,680
26.	Missouri .....	MO	N						
27.	Montana .....	MT	N						
28.	Nebraska .....	NE	N						
29.	Nevada .....	NV	N						
30.	New Hampshire .....	NH	N						
31.	New Jersey .....	NJ	N						
32.	New Mexico .....	NM	N						
33.	New York .....	NY	N						
34.	North Carolina .....	NC	N						
35.	North Dakota .....	ND	N						
36.	Ohio .....	OH	L						
37.	Oklahoma .....	OK	N						
38.	Oregon .....	OR	N						
39.	Pennsylvania .....	PA	L			(1,027)	(2,927)	995	754,234
40.	Rhode Island .....	RI	N						
41.	South Carolina .....	SC	N						
42.	South Dakota .....	SD	N						
43.	Tennessee .....	TN	L	338,118,154	301,720,694	160,777,021	150,498,181	90,037,189	77,294,134
44.	Texas .....	TX	N						
45.	Utah .....	UT	N						
46.	Vermont .....	VT	N						
47.	Virginia .....	VA	N						
48.	Washington .....	WA	N						
49.	West Virginia .....	WV	N						
50.	Wisconsin .....	WI	N						
51.	Wyoming .....	WY	N						
52.	American Samoa .....	AS	N						
53.	Guam .....	GU	N						
54.	Puerto Rico .....	PR	N						
55.	U.S. Virgin Islands .....	VI	N						
56.	Northern Mariana Islands .....	MP	N						
57.	Canada .....	CAN	N						
58.	Aggregate Other Alien OT .....	XXX							
59.	Totals	XXX		532,767,395	475,674,150	261,030,433	234,688,848	152,533,059	126,084,048
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.....

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

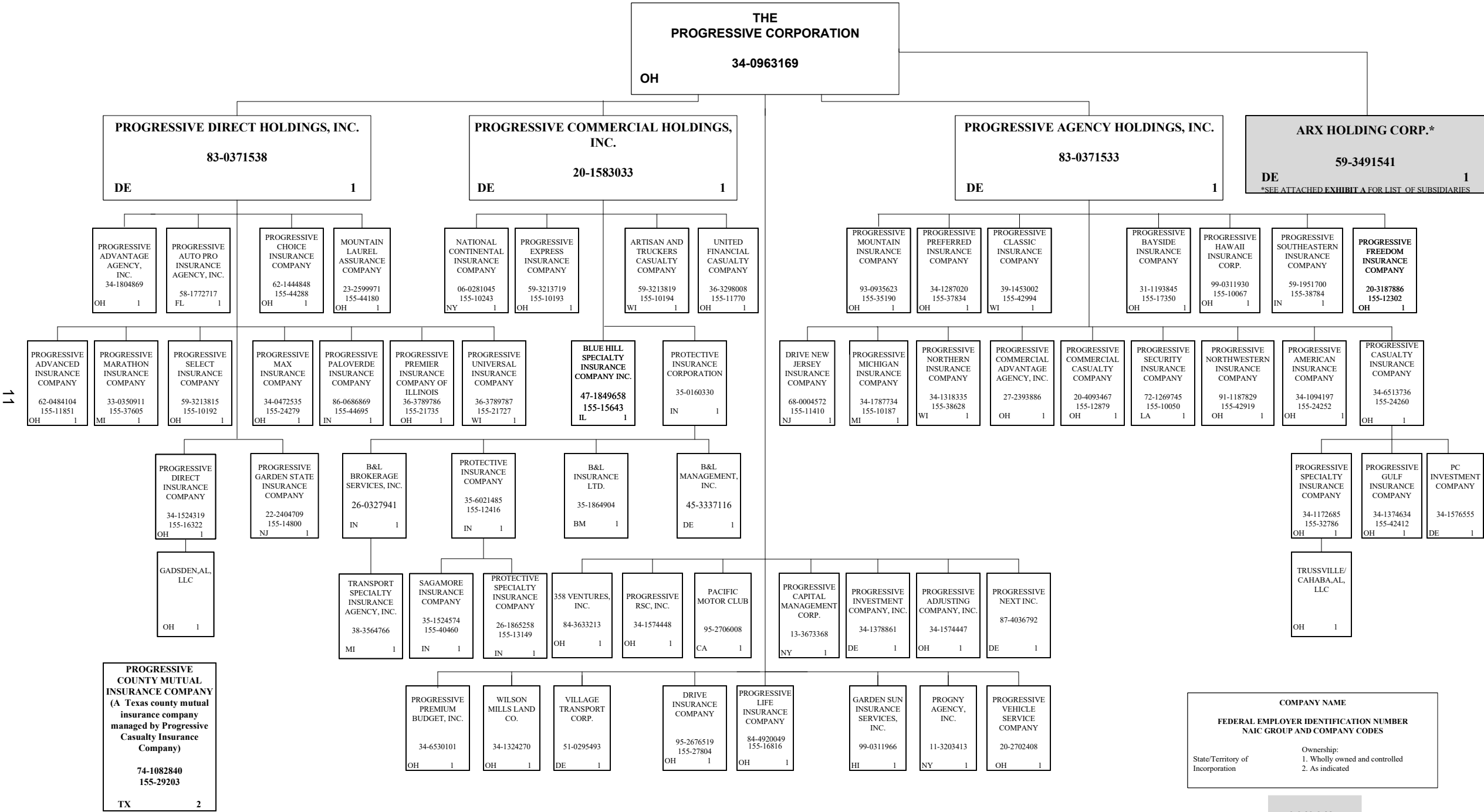
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....

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

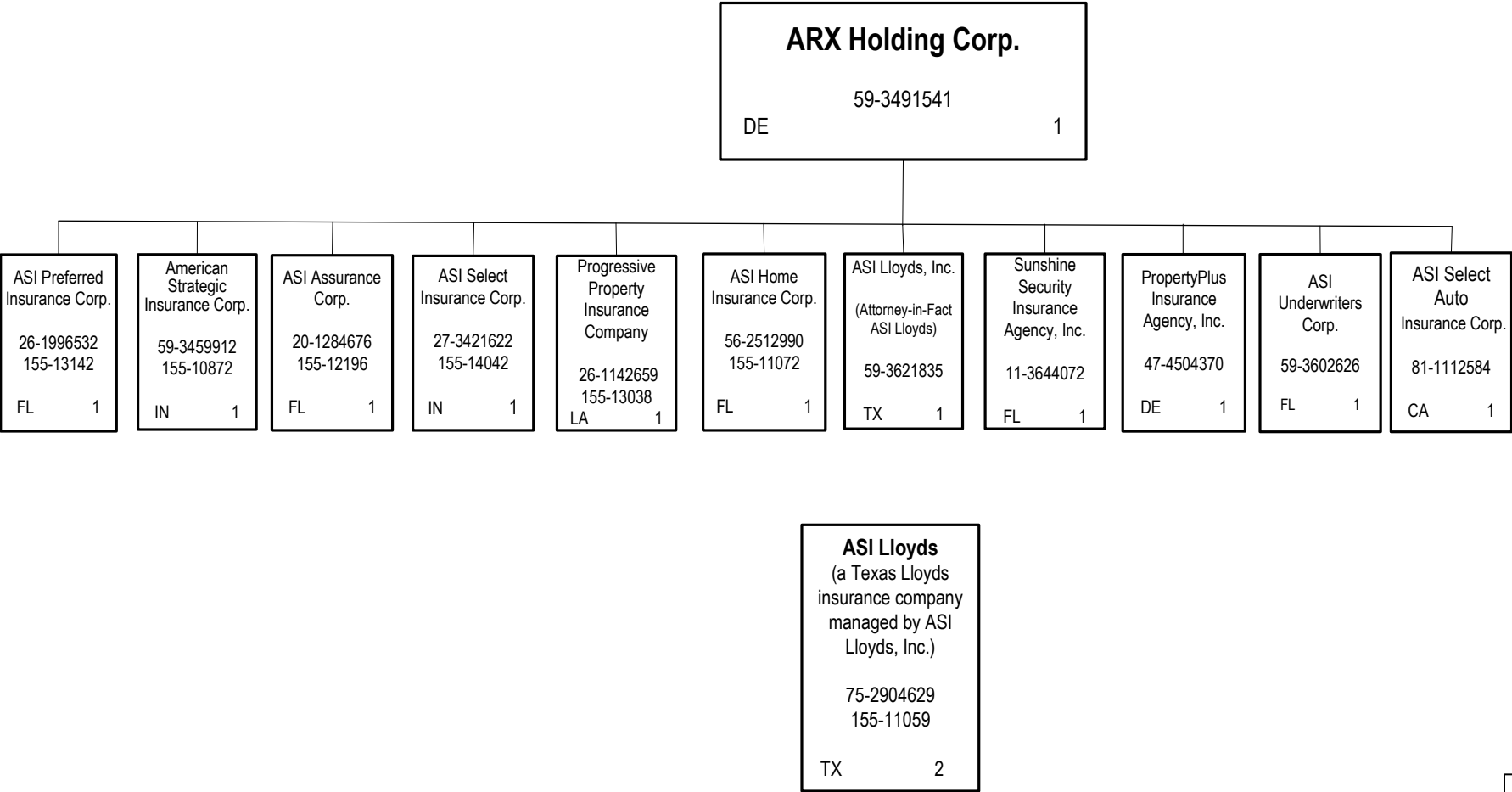
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....

6. N - None of the above - Not allowed to write business in the state.....53

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE 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



COMPANY NAME	
FEDERAL EMPLOYER IDENTIFICATION NUMBER NAIC GROUP AND COMPANY CODES	
State/Territory of Incorporation	Ownership: 1. Wholly owned and controlled 2. As indicated

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE Y  
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
		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.....	NIA.....	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.....	IA.....	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
							Progressive Commercial Advantage Agency, Inc.								
		00000	27-2393886					..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.....	UDP.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	44180	23-2599971				Mountain Laurel Assurance Company	..OH.....	RE.....	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

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE Y  
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14  Ultimate Controlling Entity(ies)/Person(s)	15  Is an SCA Filing Re- quired? (Yes/No)	16  *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tion- ship to Report- ing Entity	Directly Controlled by (Name of Entity/Person)					
. 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.....	..... IA.....	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			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....				
2.1	Allied Lines .....				
2.2	Multiple peril crop .....				
2.3	Federal flood .....				
2.4	Private crop .....				
2.5	Private flood .....				
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....				
5.1	Commercial multiple peril (non-liability portion) .....				
5.2	Commercial multiple peril (liability portion) .....				
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.1	Inland marine .....	5,590,497	2,680,071	47.9	51.8
9.2	Pet insurance .....	674	1,172	173.9	
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 .....	1,284,374	282,001	22.0	23.4
17.2	Other liability - claims-made .....				
17.3	Excess workers' compensation .....				
18.1	Products liability - occurrence .....				
18.2	Products liability - claims-made .....				
19.1	Private passenger auto no-fault (personal injury protection) .....		399,982		
19.2	Other private passenger auto liability .....	280,799,789	145,575,936	51.8	53.7
19.3	Commercial auto no-fault (personal injury protection) .....		(355)		
19.4	Other commercial auto liability .....		(751,509)		
21.1	Private passenger auto physical damage .....	216,466,653	128,663,958	59.4	61.6
21.2	Commercial auto physical damage .....		(152)		
22.	Aircraft (all perils) .....				
23.	Fidelity .....				
24.	Surety .....				
26.	Burglary and theft .....				
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....	56,499	5,013	8.9	20.0
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....				
35.	Totals	504,198,486	276,856,115	54.9	57.2
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 .....			
5.1	Commercial multiple peril (non-liability portion) .....			
5.2	Commercial multiple peril (liability portion) .....			
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.1	Inland marine .....	2,212,985	7,096,079	6,442,988
9.2	Pet insurance .....	4,025	4,025	
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 .....	518,688	1,576,765	1,498,483
17.2	Other liability - claims-made .....			
17.3	Excess workers' compensation .....			
18.1	Products liability - occurrence .....			
18.2	Products liability - claims-made .....			
19.1	Private passenger auto no-fault (personal injury protection) .....			
19.2	Other private passenger auto liability .....	104,130,341	297,403,911	258,130,843
19.3	Commercial auto no-fault (personal injury protection) .....			
19.4	Other commercial auto liability .....			
21.1	Private passenger auto physical damage .....	77,355,710	226,603,596	209,600,181
21.2	Commercial auto physical damage .....			
22.	Aircraft (all perils) .....			
23.	Fidelity .....			
24.	Surety .....			
26.	Burglary and theft .....			
27.	Boiler and machinery .....			
28.	Credit .....			
29.	International .....			
30.	Warranty .....	36,327	83,020	1,655
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	184,258,075	532,767,395	475,674,150
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			



STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior .....	12,815	1,434	14,249	5,830	(275)	5,555	4,750	828	465	6,043	(2,234)	(417)	(2,651)
2. 2023 .....	21,313	4,301	25,614	11,051	671	11,723	10,595	1,274	1,679	13,548	333	(677)	(343)
3. Subtotals 2023 + Prior .....	34,128	5,735	39,862	16,882	396	17,277	15,345	2,102	2,144	19,591	(1,901)	(1,093)	(2,994)
4. 2024 .....	91,719	21,964	113,682	61,869	7,287	69,157	26,168	6,836	7,206	40,210	(3,681)	(635)	(4,316)
5. Subtotals 2024 + Prior .....	125,847	27,698	153,545	78,751	7,683	86,434	41,513	8,938	9,349	59,801	(5,582)	(1,728)	(7,310)
6. 2025 .....	XXX	XXX	XXX	XXX	210,641	210,641	XXX	88,566	22,791	111,357	XXX	XXX	XXX
7. Totals .....	125,847	27,698	153,545	78,751	218,324	297,075	41,513	97,504	32,141	171,158	(5,582)	(1,728)	(7,310)
8. Prior Year-End Surplus As Regards Policyholders	208,030										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. (4.4)	2. (6.2)	3. (4.8)
											Col. 13, Line 7 As a % of Col. 1 Line 8		
											4. (3.5)		

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

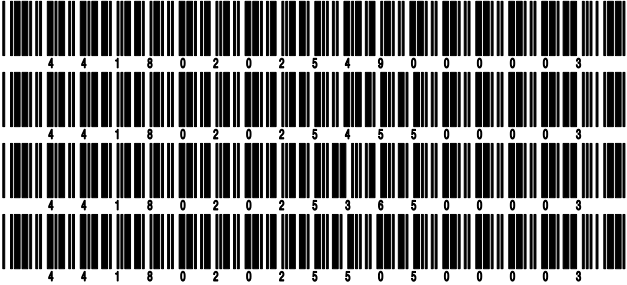
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

1.
2.
3.
4.

Bar Codes:

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



**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	396,029,865	287,860,382
2. Cost of bonds and stocks acquired .....	114,434,402	223,329,771
3. Accrual of discount .....	997,821	797,082
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....	150,654	161,606
6. Deduct consideration for bonds and stocks disposed of .....	59,391,824	113,497,265
7. Deduct amortization of premium .....	2,380,509	2,621,711
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	449,840,409	396,029,865
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	449,840,409	396,029,865

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a) .....	222,571,491	42,796,543	36,495,000	182,424	236,621,448	222,571,491	229,055,458	207,834,489
2. NAIC 2 (a) .....								
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total ICO	222,571,491	42,796,543	36,495,000	182,424	236,621,448	222,571,491	229,055,458	207,834,489
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1 .....	232,374,644	33,825,024	12,545,000	(598,584)	185,043,843	232,374,644	253,056,084	188,195,376
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total ABS	232,374,644	33,825,024	12,545,000	(598,584)	185,043,843	232,374,644	253,056,084	188,195,376
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	454,946,135	76,621,567	49,040,000	(416,160)	421,665,291	454,946,135	482,111,542	396,029,865

(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 \$ 32,271,132 ; NAIC 2 \$ ; NAIC 3 \$ NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Prior Year Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		16,111,560
2. Cost of short-term investments acquired .....		4,702,882
3. Accrual of discount .....		74,159
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....		3,546
6. Deduct consideration received on disposals .....		20,838,535
7. Deduct amortization of premium .....		53,612
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) .....		
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)		

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		17,997,389
2. Cost of cash equivalents acquired .....	99,452,409	40,364,159
3. Accrual of discount .....	124,668	38,452
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....	277	
6. Deduct consideration received on disposals .....	67,306,222	58,400,000
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) .....	32,271,132	
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	32,271,132	



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**

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
605581-FC-6 .....	MISSISSIPPI ST 3.429% 10/01/29 .....	.....08/22/2025 .....	Stifel Nicolaus .....	.....	.....491,570 .....	.....500,000 .....	.....6,858 .....	1.C FE .....
605581-JS-7 .....	MISSISSIPPI ST 5.000% 10/01/34 .....	.....09/17/2025 .....	Bank of America Corp .....	.....	.....2,908,675 .....	.....2,750,000 .....	.....63,785 .....	1.C FE .....
605581-QV-2 .....	MISSISSIPPI ST 2.487% 10/01/35 .....	.....07/31/2025 .....	Morgan Stanley .....	.....	.....4,126,500 .....	.....5,000,000 .....	.....41,450 .....	1.C FE .....
880541-QX-8 .....	TENNESSEE ST 4.182% 08/01/31 .....	.....08/26/2025 .....	JP Morgan Securities Inc .....	.....	.....3,016,320 .....	.....3,000,000 .....	.....10,804 .....	1.A FE .....
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					10,543,065	11,250,000	122,897	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					10,543,065	11,250,000	122,897	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3					10,543,065	11,250,000	122,897	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					10,543,065	11,250,000	122,897	XXX
605350-3U-2 .....	MISSISSIPPI HOME CORP 6.250% 12/01/55 .....	.....08/20/2025 .....	Wells Fargo Bank .....	.....	.....4,668,642 .....	.....4,380,000 .....	.....15,420 .....	1.B FE .....
605350-VD-9 .....	MISSISSIPPI HOME CORP 3.750% 06/01/49 .....	.....09/23/2025 .....	FHN Financial FTN .....	.....	.....1,324,489 .....	.....1,310,000 .....	.....7,763 .....	1.B FE .....
605350-XL-9 .....	MISSISSIPPI HOME CORP 3.000% 12/01/50 .....	.....07/16/2025 .....	FHN Financial FTN .....	.....	.....2,002,604 .....	.....2,025,000 .....	.....6,308 .....	1.B FE .....
880461-8A-9 .....	TENNESSEE HSG DEV 3.750% 07/01/52 .....	.....07/16/2025 .....	FHN Financial FTN .....	.....	.....3,808,997 .....	.....3,785,000 .....	.....7,321 .....	1.B FE .....
880461-D3-9 .....	TENNESSEE HSG DEV 3.750% 01/01/50 .....	.....07/18/2025 .....	FHN Financial FTN .....	.....	.....3,879,169 .....	.....3,860,000 .....	.....12,250 .....	1.B FE .....
880461-G9-3 .....	TENNESSEE HSG DEV 3.500% 01/01/50 .....	.....07/15/2025 .....	FHN Financial FTN .....	.....	.....8,395,548 .....	.....8,400,000 .....	.....8,745,575 .....	1.B FE .....
88046K-TA-4 .....	TENNESSEE HSG DEV AGY RSOL FIN 6.000% 01/01/56 .....	.....08/26/2025 .....	Raymond James .....	.....	.....9,745,575 .....	.....8,750,000 .....		
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					33,825,024	32,510,000	49,062	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					33,825,024	32,510,000	49,062	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								XXX
1909999997. Total - Asset-Backed Securities - Part 3					33,825,024	32,510,000	49,062	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					33,825,024	32,510,000	49,062	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					44,368,089	43,760,000	171,959	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
5989999997. Total - Common Stocks - Part 3						XXX		XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX		XXX
5999999999. Total - Preferred and Common Stocks						XXX		XXX
6009999999 - Totals					44,368,089	XXX	171,959	XXX

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..592112-QK-5	MET GOVT NASHVILLE & DAVIDSON 5.000% 07/01/31	07/01/2025	Call 100.0000		6,485,000	6,485,000	6,586,134	4,538,798		(66,398)		(66,398)		6,485,000				274,250	07/01/2031	1.B FE
..592112-QM-1	MET GOVT NASHVILLE & DAVIDSON 4.500% 07/01/33	07/01/2025	Call 100.0000		1,115,000	1,115,000	1,129,963	1,122,460		(7,460)		(7,460)		1,115,000				50,175	07/01/2033	1.B FE
..592112-QN-9	MET GOVT NASHVILLE & DAVIDSON 4.500% 07/01/34	07/01/2025	Call 100.0000		6,395,000	6,395,000	6,479,670	6,437,785		(42,785)		(42,785)		6,395,000				287,775	07/01/2034	1.B FE
..880541-QV-2	TENNESSEE ST 3.828% 08/01/25	08/01/2025	Maturity 100.0000		4,000,000	4,000,000	4,160,000	4,015,402		(15,402)		(15,402)		4,000,000				153,120	08/01/2025	1.A FE
..880541-VP-9	TENNESSEE ST 5.000% 08/01/28	08/01/2025	Call 100.0000		1,200,000	1,200,000	1,210,872			(10,872)		(10,872)		1,200,000				30,000	08/01/2028	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					19,195,000	19,195,000	19,566,639	16,114,445		(142,917)		(142,917)		19,195,000				795,320	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					19,195,000	19,195,000	19,566,639	16,114,445		(142,917)		(142,917)		19,195,000				795,320	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					19,195,000	19,195,000	19,566,639	16,114,445		(142,917)		(142,917)		19,195,000				795,320	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					19,195,000	19,195,000	19,566,639	16,114,445		(142,917)		(142,917)		19,195,000				795,320	XXX	XXX
..88045R-B7-6	TENNESSEE HSG DEV 3.500% 07/01/45	07/01/2025	Redemption 100.0000		145,000	145,000	154,368	146,152		(1,152)		(1,152)		145,000				5,075	07/01/2045	1.C FE
..880461-3K-2	TENNESSEE HSG DEV 3.000% 01/01/51	07/01/2025	Redemption 100.0000		730,000	730,000	797,525	764,087		(34,087)		(34,087)		730,000				21,900	01/01/2051	1.B FE
..880461-4P-0	TENNESSEE HSG DEV 3.000% 07/01/51	07/01/2025	Redemption 100.0000		1,080,000	1,080,000	1,165,290	1,117,898		(37,898)		(37,898)		1,080,000				32,400	07/01/2051	1.B FE
..880461-5T-1	TENNESSEE HSG DEV 3.000% 01/01/52	07/01/2025	Redemption 100.0000		150,000	150,000	165,698	157,455		(7,455)		(7,455)		150,000				4,500	01/01/2052	1.B FE
..880461-6V-5	TENNESSEE HSG DEV 3.000% 01/01/52	07/01/2025	Redemption 100.0000		575,000	575,000	613,662	597,566		(22,566)		(22,566)		575,000				17,250	01/01/2052	1.B FE
..880461-8A-9	TENNESSEE HSG DEV 3.750% 07/01/52	07/01/2025	Redemption 100.0000		730,000	730,000	737,924	651,894		(3,471)		(3,471)		730,000				25,849	07/01/2052	1.B FE
..880461-03-9	TENNESSEE HSG DEV 3.750% 01/01/50	07/01/2025	Redemption 100.0000		520,000	520,000	546,982	530,241		(10,241)		(10,241)		520,000				19,500	01/01/2050	1.B FE
..880461-EU-8	TENNESSEE HSG DEV 4.000% 07/01/45	08/01/2025	Redemption 100.0000		270,000	270,000	290,590	270,603		(603)		(603)		270,000				11,500	07/01/2045	1.B FE
..880461-G9-3	TENNESSEE HSG DEV 3.500% 01/01/50	07/01/2025	Redemption 100.0000		215,000	215,000	233,443	223,642		(8,642)		(8,642)		215,000				7,525	01/01/2050	1.B FE
..880461-GG-7	TENNESSEE HSG DEV 4.000% 01/01/46	08/01/2025	Redemption 100.0000		250,000	250,000	264,441	251,390		(1,390)		(1,390)		250,000				10,833	01/01/2046	1.B FE
..880461-HR-2	TENNESSEE HSG DEV 3.500% 01/01/47	07/01/2025	Redemption 100.0000		215,000	215,000	222,019	215,837		(837)		(837)		215,000				7,525	01/01/2047	1.B FE
..880461-KB-3	TENNESSEE HSG DEV 3.500% 01/01/47	07/01/2025	Redemption 100.0000		70,000	70,000	75,097	70,705		(705)		(705)		70,000				2,450	01/01/2047	1.B FE
..880461-L7-1	TENNESSEE HSG DEV 3.500% 07/01/50	07/01/2025	Redemption 100.0000		320,000	320,000	352,714	340,396		(20,396)		(20,396)		320,000				11,200	07/01/2050	1.B FE
..880461-LF-3	TENNESSEE HSG DEV 3.500% 01/01/47	07/01/2025	Redemption 100.0000		80,000	80,000	84,280	81,061		(1,061)		(1,061)		80,000				2,800	01/01/2047	1.B FE
..880461-NL-8	TENNESSEE HSG DEV 4.000% 07/01/42	08/01/2025	Redemption 100.0000		255,000	255,000	274,704	258,303		(3,303)		(3,303)		255,000				10,617	07/01/2042	1.B FE
..880461-NP-9	TENNESSEE HSG DEV 4.000% 01/01/42	08/01/2025	Redemption 100.0000		245,000	245,000	265,605	249,555		(4,555)		(4,555)		245,000				10,617	01/01/2042	1.B FE
..880461-T7-3	TENNESSEE HSG DEV 4.000% 07/01/40	07/01/2025	Redemption 100.0000		655,000	655,000	629,619	637,482		17,518		17,518		655,000				26,200	07/01/2040	1.B FE
..880461-UT-3	TENNESSEE HSG DEV 4.000% 01/01/49	08/01/2025	Redemption 100.0000		150,000	150,000	152,217	151,069		(1,069)		(1,069)		150,000				6,200	01/01/2049	1.B FE
..880461-VZ-8	TENNESSEE HSG DEV 4.250% 07/01/49	08/01/2025	Redemption 100.0000		475,000	475,000	509,290	483,940		(8,940)		(8,940)		475,000				21,285	07/01/2049	1.B FE
..880461-XF-0	TENNESSEE HSG DEV 4.500% 07/01/49	08/01/2025	Redemption 100.0000		1,515,000	1,515,000	1,605,719	1,545,961		(30,961)		(30,961)		1,515,000				72,000	07/01/2049	1.B FE
..880461-YM-4	TENNESSEE HSG DEV 4.250% 01/01/50	07/01/2025	Redemption 100.0000		195,000	195,000	211,130	200,072		(5,072)		(5,072)		195,000				8,288	01/01/2050	1.B FE
..880461-ZU-5	TENNESSEE HSG DEV 4.000% 01/01/48	08/01/2025	Redemption 100.0000		745,000	745,000	806,761	774,095		(29,095)		(29,095)		745,000				30,400	01/01/2048	1.B FE
..88046K-BD-7	TENNESSEE HSG DEV AGY RSDL FIN 5.000% 01/01/53	07/01/2025	Redemption 100.0000		215,000	215,000	220,644	219,798		(4,798)		(4,798)		215,000				10,750	01/01/2053	1.B FE
..88046K-CQ-7	TENNESSEE HSG DEV AGY RSDL FIN 6.000% 01/01/54	07/01/2025	Redemption 100.0000		580,000	580,000	626,841	612,802		(32,802)		(32,802)		580,000				31,900	01/01/2054	1.B FE
..88046K-FS-0	TENNESSEE HSG DEV AGY RSDL FIN 6.250% 01/01/54	07/01/2025	Redemption 100.0000		555,000	555,000	575,673	399,910		(19,934)		(19,934)		555,000				28,240	01/01/2054	1.B FE
..88046K-GW-0	TENNESSEE HSG DEV AGY RSDL FIN 5.750% 01/01/54	07/01/2025	Redemption 100.0000		835,000	835,000	884,724			(49,724)		(49,724)		835,000				26,094	01/01/2054	1.B FE
..88046K-KA-3	TENNESSEE HSG DEV AGY RSDL FIN 6.250% 01/01/55	07/01/2025	Redemption 100.0000		170,000	170,000	181,227	24,265		(10,963)		(10,963)		170,000				5,541	01/01/2055	1.B FE
..88046K-LB-0	TENNESSEE HSG DEV AGY RSDL FIN 6.000% 01/01/55	07/01/2025	Redemption 100.0000		420,000	420,000	432,865	431,016		(11,016)		(11,016)		420,000				26,250	01/01/2055	1.B FE
..88046K-MG-8	TENNESSEE HSG DEV AGY RSDL FIN 6.000% 01/01/55	07/01/2025	Redemption 100.0000		70,000	70,000	76,550	38,013		(6,280)		(6,280)		70,000				3,176	01/01/2055	1.B FE

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..88046K-NJ-1	TENNESSEE HSG DEV AGY RSOL FIN 6.250% 01/01/55 .....	07/01/2025	Redemption	100.0000 .....	115,000	115,000	118,740	118,483		(3,483)		(3,483)		115,000				7,307	01/01/2055	1.B FE ....
1059999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				12,545,000	12,545,000	13,276,342	11,563,691		(354,981)		(354,981)		12,545,000				505,172	XXX	XXX
1889999999	Total - Asset-Backed Securities (Unaffiliated)				12,545,000	12,545,000	13,276,342	11,563,691		(354,981)		(354,981)		12,545,000				505,172	XXX	XXX
1899999999	Total - Asset-Backed Securities (Affiliated)																		XXX	XXX
1909999997	Total - Asset-Backed Securities - Part 4				12,545,000	12,545,000	13,276,342	11,563,691		(354,981)		(354,981)		12,545,000				505,172	XXX	XXX
1909999998	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999	Total - Asset-Backed Securities				12,545,000	12,545,000	13,276,342	11,563,691		(354,981)		(354,981)		12,545,000				505,172	XXX	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities				31,740,000	31,740,000	32,842,981	27,678,136		(497,898)		(497,898)		31,740,000				1,300,492	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
5989999997	Total - Common Stocks - Part 4					XXX													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					XXX													XXX	XXX
5999999999	Total - Preferred and Common Stocks					XXX													XXX	XXX
6009999999	Totals				31,740,000	XXX	32,842,981	27,678,136		(497,898)		(497,898)		31,740,000				1,300,492	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  Depository	2  Restricted Asset Code	3  Rate of Interest	4  Amount of Interest Received During Current Quarter	5  Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9  *
					6	7	8	
					First Month	Second Month	Third Month	
CITIBANK NEW YORK, NY		0.000						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						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						XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX						XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]