

ANNUAL STATEMENT

of the

ALPS PROPERTY & CASUALTY INSURANCE COMPANY

of

MISSOULA

in the

STATE OF MT

to the

DEPARTMENT OF INSURANCE

of the

state of

MT

For the Year Ended
December 31, 2025

2025

Property and Casualty

2025



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
ALPS PROPERTY & CASUALTY INSURANCE COMPANY

NAIC Group Code 0000, 0000 NAIC Company Code 32450 Employer's ID Number 26-0023979
Organized under the Laws of MT State of Domicile or Port of Entry MT
Country of Domicile US
Incorporated/Organized 09/22/1986 Commenced Business 03/01/1988
Statutory Home Office 111 North Higgins Avenue, Suite 600 Missoula, MT, US 59802
Main Administrative Office 111 North Higgins Avenue, Suite 600 Missoula, MT, US 59802
406-728-3113 (Telephone)
Mail Address PO Box 9169 Missoula, MT, US 59807
Primary Location of Books and Records 111 North Higgins Avenue, Suite 600 Missoula, MT, US 59802
406-728-3113 (Telephone)
Internet Website Address www.alpsinsurance.com
Statutory Statement Contact Tanya Rhea Terhark Rosas 406-728-3113 (Telephone)
tterhark@alpsinsurance.com 406-728-7416 (E-Mail) (Fax)

OFFICERS

David Alexander Bell, CEO/President Bradley Dean Dantic, CLO/Secretary
Sara Dawn Smith, CFO/Treasurer Christopher Lee Newbold, COO/Vice President

DIRECTORS OR TRUSTEES

David Alexander Bell Bruce Larmour Crockett
Mary Conkey Fullington Michael Andrew Glasser
Laurence Martin John Francis McCarrick
Diane Kay Minnich Robert Warren Minto Jr.
Pauline Radecki Morley# John Langton Sennott Jr.

State of Montana
County of Missoula SS

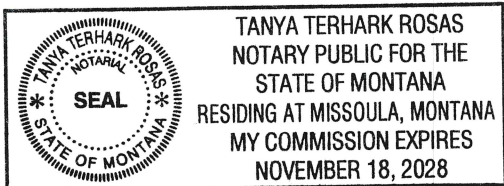
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

x [Signature] David Alexander Bell CEO/President
x [Signature] Bradley Dean Dantic CLO/Secretary
x [Signature] Sara Dawn Smith CFO/Treasurer

Subscribed and sworn to before me
this 20th day of February, 2026

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

x [Signature] Tanya Terhark Rosas



ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	158,594,038		158,594,038	149,782,253
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	1,701,060		1,701,060	
2.2 Common stocks.....	16,200,948		16,200,948	14,997,729
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
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 (\$.....6,979,582, Schedule E - Part 1), cash equivalents (\$.....3,476,772, Schedule E - Part 2) and short-term investments (\$.....0, Schedule DA).....	10,456,354		10,456,354	5,867,200
6. Contract loans (including \$..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....	4,497,242		4,497,242	3,784,694
9. Receivables for securities.....	33,548		33,548	9,250
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	191,483,190		191,483,190	174,441,126
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	1,719,206		1,719,206	1,630,015
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,066,829		5,066,829	2,693,992
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....				
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,624,445	3,147	1,621,298	240,218
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.....	2,862,424	304,278	2,558,146	2,404,195
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$.....).....				
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....				
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	457,504	387,383	70,121	45,001
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	203,213,598	694,808	202,518,790	181,454,547
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	203,213,598	694,808	202,518,790	181,454,547
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. Deductibles receivable.....	98,136	28,015	70,121	45,001
2502. Prepaid expenses.....	359,368	359,368	-	-
2503.....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	457,504	387,383	70,121	45,001

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	35,057,658	33,766,153
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	289,802	
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	44,954,039	42,433,630
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	247,364	162,700
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	436,040	368,865
7.1 Current federal and foreign income taxes (including \$.....12,242 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$..... and interest thereon \$.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....8,332,628 and including warranty reserves of \$..... and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act).....	26,944,552	20,735,587
10. Advance premium.....	4,042,635	4,133,220
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	5,876,560	1,377,035
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	2,882,590	2,462,724
14. Amounts withheld or retained by company for account of others.....	296	1,074
15. Remittances and items not allocated.....	33,373	144,374
16. Provision for reinsurance (including \$..... certified) (Schedule F, Part 3 Column 78).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	1,669,023	3,719,778
20. Derivatives.....		
21. Payable for securities.....	864,600	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities.....		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	123,298,532	109,305,140
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	123,298,532	109,305,140
29. Aggregate write-ins for special surplus funds.....		
30. Common capital stock.....	5,000,000	5,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....		
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	5,500,652	5,500,652
35. Unassigned funds (surplus).....	68,719,606	61,648,755
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$.....).....		
36.2 shares preferred (value included in Line 31 \$.....).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	79,220,258	72,149,407
38. Totals (Page 2, Line 28, Col. 3).....	202,518,790	181,454,547
Details of Write-Ins		
2501.....		
2502.....		
2503.....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....		
2901.....		
2902.....		
2903.....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....		
3201.....		
3202.....		
3203.....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....		

STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
Underwriting Income		
1. Premiums earned (Part 1, Line 35, Column 4)	47,164,903	43,720,548
Deductions:		
2. Losses incurred (Part 2, Line 35, Column 7)	13,384,459	8,933,156
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	14,289,235	7,192,552
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	17,557,038	15,376,309
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	45,230,732	31,502,017
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	1,934,171	12,218,531
Investment Income		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	7,436,334	6,954,919
10. Net realized capital gains (losses) less capital gains tax of \$.....12,242 (Exhibit of Capital Gains (Losses))	46,055	91,665
11. Net investment gain (loss) (Lines 9 + 10)	7,482,389	7,046,584
Other Income		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$..... amount charged off \$.....)		
13. Finance and service charges not included in premiums	182,137	173,139
14. Aggregate write-ins for miscellaneous income		
15. Total other income (Lines 12 through 14)	182,137	173,139
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	9,598,697	19,438,254
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)	9,598,697	19,438,254
19. Federal and foreign income taxes incurred	2,275,858	4,128,576
20. Net income (Line 18 minus Line 19) (to Line 22)	7,322,839	15,309,678
Capital and Surplus Account		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	72,149,407	59,037,905
22. Net income (from Line 20)	7,322,839	15,309,678
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....369,519	1,390,094	1,512,841
25. Change in net unrealized foreign exchange capital gain (loss)	-	
26. Change in net deferred income tax	592,192	(6,544)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(234,274)	(204,473)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (stock dividend)		
32.3 Transferred to surplus		
Surplus adjustments:		
33.1 Paid in	-	-
33.2 Transferred to capital (stock dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders	(2,000,000)	(3,500,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	7,070,851	13,111,502
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	79,220,258	72,149,407
Details of Write-Ins		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401.		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	55,409,971	41,751,824
2. Net investment income.....	7,350,891	6,824,807
3. Miscellaneous income.....	182,137	173,139
4. Total (Lines 1 to 3).....	62,942,999	48,749,770
5. Benefit and loss related payments.....	13,185,905	9,355,846
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	29,214,180	25,408,651
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....	2,288,099	4,152,940
10. Total (Lines 5 through 9).....	44,688,184	38,917,437
11. Net cash from operations (Line 4 minus Line 10).....	18,254,815	9,832,333
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	21,364,630	15,957,276
12.2 Stocks.....	1,259,237	4,697,618
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....	69,989	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....	-	-
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	22,693,856	20,654,894
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds.....	29,648,921	24,791,845
13.2 Stocks.....	2,420,348	4,925,918
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....	374,436	282,177
13.6 Miscellaneous applications.....	24,298	9,250
13.7 Total investments acquired (Lines 13.1 to 13.6).....	32,468,003	30,009,190
14. Net increase / (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(9,774,147)	(9,354,296)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....	-	-
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	2,000,000	3,500,000
16.6 Other cash provided (applied).....	(1,891,514)	2,164,164
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(3,891,514)	(1,335,836)
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).....	4,589,154	(857,799)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	5,867,200	6,724,999
19.2 End of year (Line 18 plus Line 19.1).....	10,456,354	5,867,200
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001.Change in payables for securities.....	864,600	(859,313)

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.1	Allied lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.1	Commercial multiple peril (non-liability portion)				
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine				
9.2	Pet insurance plans				
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 (group and individual)				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability – occurrence				
17.2	Other liability – claims-made	53,373,868	20,735,587	26,944,552	47,164,903
17.3	Excess workers' compensation				
18.1	Products liability—occurrence				
18.2	Products liability—claims-made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	53,373,868	20,735,587	26,944,552	47,164,903
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)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A – RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire					
2.1	Allied lines					
2.2	Multiple peril crop					
2.3	Federal flood					
2.4	Private crop					
2.5	Private flood					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.1	Commercial multiple peril (non-liability portion)					
5.2	Commercial multiple peril (liability portion)					
6.	Mortgage guaranty					
8.	Ocean marine					
9.1	Inland marine					
9.2	Pet insurance plans					
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 (group and individual)					
15.1	Vision only					
15.2	Dental only					
15.3	Disability income					
15.4	Medicare supplement					
15.5	Medicaid Title XIX					
15.6	Medicare Title XVIII					
15.7	Long-term care					
15.8	Federal employees health benefits plan					
15.9	Other health					
16.	Workers' compensation					
17.1	Other liability – occurrence					
17.2	Other liability – claims-made	26,944,552				26,944,552
17.3	Excess workers' compensation					
18.1	Products liability—occurrence					
18.2	Products liability—claims-made					
19.1	Private passenger auto no-fault (personal injury protection)					
19.2	Other private passenger auto liability					
19.3	Commercial auto no-fault (personal injury protection)					
19.4	Other commercial auto liability					
21.1	Private passenger auto physical damage					
21.2	Commercial auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	26,944,552				26,944,552
36.	Accrued retrospective premiums based on experience	XXX	XXX	XXX	XXX	
37.	Earned but unbilled premiums	XXX	XXX	XXX	XXX	
38.	Balance (Sum of Lines 35 through 37)	XXX	XXX	XXX	XXX	26,944,552
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)					

(a) State here basis of computation used in each case:

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B – PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1. Fire						
2.1 Allied lines						
2.2 Multiple peril crop						
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine						
9.2 Pet insurance plans						
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 (group and individual)						
15.1 Vision only						
15.2 Dental only						
15.3 Disability income						
15.4 Medicare supplement						
15.5 Medicaid Title XIX						
15.6 Medicare Title XVIII						
15.7 Long-term care						
15.8 Federal employees health benefits plan						
15.9 Other health						
16. Workers' compensation						
17.1 Other liability – occurrence						
17.2 Other liability – claims-made	62,461,775		9,400,551		18,488,458	53,373,868
17.3 Excess workers' compensation						
18.1 Products liability—occurrence						
18.2 Products liability—claims-made						
19.1 Private passenger auto no-fault (personal injury protection)						
19.2 Other private passenger auto liability						
19.3 Commercial auto no-fault (personal injury protection)						
19.4 Other commercial auto liability						
21.1 Private passenger auto physical damage						
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	62,461,775		9,400,551		18,488,458	53,373,868
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)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? NO

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								%
2.1 Allied lines								%
2.2 Multiple peril crop								%
2.3 Federal flood								%
2.4 Private crop								%
2.5 Private flood								%
3. Farmowners multiple peril								%
4. Homeowners multiple peril								%
5.1 Commercial multiple peril (non-liability portion)								%
5.2 Commercial multiple peril (liability portion)								%
6. Mortgage guaranty								%
8. Ocean marine								%
9.1 Inland marine								%
9.2 Pet insurance plans								%
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 (group and individual)								%
15.1 Vision only								%
15.2 Dental only								%
15.3 Disability income								%
15.4 Medicare supplement								%
15.5 Medicaid Title XIX								%
15.6 Medicare Title XVIII								%
15.7 Long-term care								%
15.8 Federal employees health benefits plan								%
15.9 Other health								%
16. Workers' compensation								%
17.1 Other liability – occurrence								%
17.2 Other liability – claims-made	23,480,265	50,365	11,437,676	12,092,954	35,057,658	33,766,153	13,384,459	28.378%
17.3 Excess workers' compensation								%
18.1 Products liability—occurrence								%
18.2 Products liability—claims-made								%
19.1 Private passenger auto no-fault (personal injury protection)								%
19.2 Other private passenger auto liability								%
19.3 Commercial auto no-fault (personal injury protection)								%
19.4 Other commercial auto liability								%
21.1 Private passenger auto physical damage								%
21.2 Commercial auto physical damage								%
22. Aircraft (all perils)								%
23. Fidelity								%
24. Surety								%
26. Burglary and theft								%
27. Boiler and machinery								%
28. Credit								%
29. International								%
30. Warranty								%
31. Reinsurance - nonproportional assumed property	XXX							%
32. Reinsurance - nonproportional assumed liability	XXX							%
33. Reinsurance - nonproportional assumed financial lines	XXX							%
34. Aggregate write-ins for other lines of business								%
35. TOTALS	23,480,265	50,365	11,437,676	12,092,954	35,057,658	33,766,153	13,384,459	28.378%
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)								%

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4+5+6-7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2.1 Allied lines									
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)									
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine									
9.2 Pet insurance plans									
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								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation									
17.1 Other liability – occurrence									
17.2 Other liability – claims-made	14,674,293	221,017	8,517,791	6,377,519	53,606,557	268,664	25,195,082	35,057,658	44,954,039
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 liability									
19.3 Commercial auto no-fault (personal injury protection)									
19.4 Other commercial auto liability									
21.1 Private passenger auto physical damage									
21.2 Commercial auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	14,674,293	221,017	8,517,791	6,377,519	53,606,557	268,664	25,195,082	35,057,658	44,954,039
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)									

(a) Including \$ for present value of life indemnity claims reported in Lines 13 and 15.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 – EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1. Direct	14,456,206			14,456,206
1.2. Reinsurance assumed	1,036,778			1,036,778
1.3. Reinsurance ceded	2,941,799			2,941,799
1.4. Net claim adjustment services (1.1+1.2-1.3)	12,551,185			12,551,185
2. Commission and brokerage:				
2.1. Direct, excluding contingent		5,872,350		5,872,350
2.2. Reinsurance assumed, excluding contingent		136,976		136,976
2.3. Reinsurance ceded, excluding contingent		508,031		508,031
2.4. Contingent—direct				
2.5. Contingent—reinsurance assumed				
2.6. Contingent—reinsurance ceded		340,082		340,082
2.7. Policy and membership fees				
2.8. Net commission and brokerage (2.1+2.2-2.3+2.4+2.5-2.6+2.7)		5,161,213		5,161,213
3. Allowances to manager and agents				
4. Advertising		265,097		265,097
5. Boards, bureaus and associations		51,732		51,732
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1. Salaries	1,394,661	4,426,351		5,821,012
8.2. Payroll taxes	110,414	249,487		359,901
9. Employee relations and welfare	158,713	448,580		607,293
10. Insurance		307,439		307,439
11. Directors' fees		563,615		563,615
12. Travel and travel items	10,954	118,273		129,227
13. Rent and rent items	56,808	963,523		1,020,331
14. Equipment		303,777		303,777
15. Cost or depreciation of EDP equipment and software		1,251,301		1,251,301
16. Printing and stationery		9,738		9,738
17. Postage, telephone and telegraph, exchange and express	6,500	675,654		682,154
18. Legal and auditing		546,096	529,081	1,075,177
19. Totals (Lines 3 to 18)	1,738,050	10,180,663	529,081	12,447,794
20. Taxes, licenses and fees:				
20.1. State and local insurance taxes deducting guaranty association credits of \$.....31,204		1,730,412		1,730,412
20.2. Insurance department licenses and fees		332,365		332,365
20.3. Gross guaranty association assessments		96,194		96,194
20.4. All other (excluding federal and foreign income and real estate)				
20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4)		2,158,971		2,158,971
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		56,191		56,191
25. Total expenses incurred	14,289,235	17,557,038	529,081	(a) 32,375,354
26. Less unpaid expenses—current year	44,954,039	605,704	77,700	45,637,443
27. Add unpaid expenses—prior year	42,433,630	453,865	77,700	42,965,195
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	11,768,826	17,405,199	529,081	29,703,106
Details of Write-Ins				
2401. Miscellaneous expense		9,297		9,297
2402. Charitable contributions		46,894		46,894
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		56,191		56,191

(a) Includes management fees of \$9,255,818 to affiliates and \$— to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 59,093	65,829
1.1.	Bonds exempt from U.S. tax	(a) 1,258,938	1,404,329
1.2.	Other bonds (unaffiliated)	(a) 5,846,240	5,775,166
1.3.	Bonds of affiliates	(a)	
2.1.	Preferred stocks (unaffiliated)	(b) 69,746	77,883
2.11.	Preferred stocks of affiliates	(b)	
2.2.	Common stocks (unaffiliated)	502,093	502,093
2.21.	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 140,115	140,115
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	7,876,225	7,965,415
11.	Investment expenses		(g) 529,081
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		529,081
17.	Net investment income (Line 10 minus Line 16)		7,436,334
Details of Write-Ins			
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 09 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$284,143 accrual of discount less \$287,892 amortization of premium and less \$89,190 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$529,081 investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1.	Bonds exempt from U.S. tax	(111,186)		(111,186)		
1.2.	Other bonds (unaffiliated)	(188,851)		(188,851)	(33,322)	
1.3.	Bonds of affiliates					
2.1.	Preferred stocks (unaffiliated)				25,311	
2.11.	Preferred stocks of affiliates					
2.2.	Common stocks (unaffiliated)	358,334		358,334	1,098,650	
2.21.	Common stocks of affiliates				260,873	
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets				408,101	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	58,297		58,297	1,759,613	
Details of Write-Ins						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 09 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1. Preferred stocks.....			
2.2. Common stocks.....			
3. Mortgage loans on real estate (Schedule B):			
3.1. First liens.....			
3.2. Other than first liens.....			
4. Real estate (Schedule A):			
4.1. Properties occupied by the company.....			
4.2. Properties held for the production of income.....			
4.3. Properties held for sale.....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans.....			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA).....			
9. Receivables for securities.....			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets.....			
12. Subtotals, cash and invested assets (Lines 1 to 11).....			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued.....			
15. Premiums and considerations:			
15.1. Uncollected premiums and agents' balances in the course of collection.....			
15.2. Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3. Accrued retrospective premiums and contracts subject to redetermination.....			
16. Reinsurance:			
16.1. Amounts recoverable from reinsurers.....	3,147	1,474	(1,673)
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.....	304,278	235,557	(68,721)
19. Guaranty funds receivable or on deposit.....			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets.....			
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			
23. Receivables from parent, subsidiaries and affiliates.....			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets.....	387,383	223,503	(163,880)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	694,808	460,534	(234,274)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27).....	694,808	460,534	(234,274)
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. Deductibles receivable.....	28,015	12,980	(15,035)
2502. Prepaid expenses.....	359,368	210,523	(148,845)
2503.....			
2598. Summary of remaining write-ins for Line 25 from overflow page.....			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	387,383	223,503	(163,880)

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of ALPS Property & Casualty Insurance Company (the "Company") have been prepared on the basis of accounting practices prescribed or permitted by the Commissioner of Securities and Insurance of the State of Montana ("Commissioner").

The state of Montana requires insurance companies domiciled in the state of Montana to prepare their statutory 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 Commissioner. The Company does not have any state permitted or prescribed practices to report.

	SSAP #	F/S Page	F/S Line #	2025	2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 7,322,839	\$ 15,309,678
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 7,322,839</u>	<u>\$ 15,309,678</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 79,220,258	\$ 72,149,407
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 79,220,258</u>	<u>\$ 72,149,407</u>

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying schedules, footnotes, and general interrogatories. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policy

Premium is earned ratably over the term of the related insurance policy. The Company establishes an unearned premium reserve for the unexpired portion of policies issued. Such reserves are computed by pro-rata methods. The Company also establishes an unearned premium reserve for the death, disability, and retirement (DDR) extended reporting premium endorsement. The Company currently hold a \$2.4 million dollar DDR for all policies. These amounts do not represent consideration for future insurance coverage and are not recorded as unpaid losses or loss adjustment expenses. The DDR liability is actuarially determined and reviewed periodically by management.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Reinsurance ceding commissions received or receivable by the Company are applied to reduce underwriting expenses.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized value using the interest method. Non-investment grade short-term investments are stated at the lower of amortized value or fair value.
- (2) Bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds are stated at the lower of amortized value or fair value.
- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.
- (4) Redeemable preferred stocks are stated at amortized value. Perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized value or fair value.
- (5) First lien mortgage loans on real estate are stated at their unpaid principal balances. Mortgages other than first liens are nonadmitted.
- (6) Asset-backed securities are stated at amortized value. The retrospective adjustment method is used to value all Asset-backed securities. Non-investment grade asset-backed securities are stated at the lower of amortized value or fair value.
- (7) Investments in subsidiaries, controlled and affiliated entities:
The Company owns 33.33% of Lawyers Reinsurance Company, Inc. ("Law Re"), a Vermont domiciled reinsurance company. The Company calculates its investment in Law Re, using the Company's proportionate share of Law Re's audited net asset value (NAV).
- (8) Investments in joint ventures and partnerships are stated at the company's proportionate share of the investments based on the underlying audited GAAP equity value.
- (9) The accounting for derivatives varies with the nature of the derivative and its use. Purchase options used as hedges of items at fair value (common stock) are valued at fair value with immediate recognition of gains at termination. Written options used for income generation covered by items at fair value (common stock) are valued at fair value. Interest rate swaps and futures used as hedges of items at book value are valued at book value. Futures used as portfolio hedges are valued at fair value.
- (10) The Company does anticipate investment income as a factor in premium deficiency calculations.

Notes to the Financial Statements

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

(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be more than or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

(12) There was no change to the capitalization policy.

(13) The Company has no pharmaceutical rebate receivables.

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Asset-Backed Securities

(1) Prepayment assumptions for mortgage-backed/asset-backed and structured securities were obtained from broker dealer survey values or internal estimates.

(2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. Aggregate amount of unrealized losses

1.	Less than 12 months.....	\$.....	14,464
2.	12 months or longer.....		570,658

b. The aggregate related fair value of securities with unrealized losses

1.	Less than 12 months.....	\$.....	4,675,451
2.	12 months or longer.....		12,921,616

(5) Support for concluding impairments are not other-than-temporary - Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable

L. Restricted Assets

(1) Restricted assets (including pledged)

The Company's restricted assets (including pledged assets) consist of securities held on deposit in various jurisdictions as a licensed and admitted insurer, and capital stock of the Federal Home Loan Bank (FHLB) of Des Moines. The book-adjusted carrying value of the restricted assets is \$6,671,226.

Notes to the Financial Statements

5. Investments (Continued)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock		109,200			109,200	103,800	5,400
j. On deposit with states		5,990,477			5,990,477	5,879,291	111,186
k. On deposit with other regulatory bodies		569,985			569,985		569,985
l. Pledged as collateral to FHLB (including assets backing funding agreements)		1,564			1,564		1,564
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Collateral assets received and on balance sheet							
p. Assets held under modco reinsurance agreements							
q. Assets held under funds withheld reinsurance agreements							
r. Total restricted assets (Sum of a through q)	\$	6,671,226	\$	\$	6,671,226	5,983,091	688,135

Restricted Asset Category	Current Year						
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Total Nonadmitted Restricted	Total Admitted Restricted (5 - 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%	XXX	XXX	XXX
b. Collateral held under security lending agreements							25.04+25.05
c. Subject to repurchase agreements							26.21
d. Subject to reverse repurchase agreements							26.22
e. Subject to dollar repurchase agreements							26.23
f. Subject to dollar reverse repurchase agreements							26.24
g. Placed under option contracts							26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							26.26
i. FHLB capital stock		109,200	0.054	0.054	109,200		26.27
j. On deposit with states		5,990,477	2.948	2.958	5,990,477		26.28
k. On deposit with other regulatory bodies		569,985	0.280	0.281	569,985		26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)		1,564	0.001	0.001	1,564		26.31
m. Pledged as collateral not captured in other categories							26.30
n. Other restricted assets							26.32
o. Collateral assets received and on balance sheet					XXX	XXX	XXX
p. Assets held under modco reinsurance agreements					XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements					XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$	6,671,226	3.283 %	3.294 %	XXX	XXX	XXX

Explanation for differences between the Note and general interrogatories:

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04+25.05	\$	
26.21		
26.22		
26.23		
26.24		
26.25		
26.26		
26.27	-	
26.28	-	
26.29	-	
26.31	-	
26.30		
26.32		

- (2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - Not Applicable
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - Not Applicable
- (4) Collateral received and assets held under Modco/Funds Withheld (FWH) reinsurance agreements reflected as assets within the reporting entity's financial statements - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(5) Assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements that have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer)

	(1)	(2)	(3)
	Collateral Held	Modco	FWH
a. Securities lending	\$	\$	\$
b. Repo/repurchase agreements			
c. Placed under option contracts			
d. On deposit with states	5,990,477		
e. On deposit with other regulatory bodies	569,985		
f. Pledged as collateral to FHLB (including assets backing funding agreements)	1,564		
g. Pledged as collateral not captured in other categories			
h. Total (a+b+c+d+e+f+g)	<u>\$ 6,562,026</u>	<u>\$</u>	<u>\$</u>

M. Working Capital Finance Investments - Not Applicable

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

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	30	
(2) Aggregate amount of investment income	\$	\$

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

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

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.

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

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

All investment income due and accrued with amounts over 90 days past due, if any, has been excluded from surplus.

B. Total Amount Excluded

The total amount of investment income excluded from surplus was \$0.

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

Interest Income Due and Accrued	Amount
1. Gross	\$ 1,719,206
2. Nonadmitted	\$
3. Admitted	\$ 1,719,206

D. The aggregate deferred interest - Not Applicable

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

8. Derivative Instruments - Not Applicable

9. Income Taxes

A. Components of the net deferred tax asset/(liability)

(1) Change between years by tax character

	2025			2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 3,407,506	\$	\$ 3,407,506	\$ 2,902,960	\$	\$ 2,902,960	\$ 504,546	\$	\$ 504,546
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	3,407,506		3,407,506	2,902,960		2,902,960	504,546		504,546
(d) Deferred tax assets nonadmitted	304,278		304,278	235,557		235,557	68,721		68,721
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 3,103,228	\$	\$ 3,103,228	\$ 2,667,403	\$	\$ 2,667,403	\$ 435,825	\$	\$ 435,825
(f) Deferred tax liabilities	687	544,395	545,082	42,348	220,860	263,208	(41,661)	323,535	281,874
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	<u>\$ 3,102,541</u>	<u>\$ (544,395)</u>	<u>\$ 2,558,146</u>	<u>\$ 2,625,055</u>	<u>\$ (220,860)</u>	<u>\$ 2,404,195</u>	<u>\$ 477,486</u>	<u>\$ (323,535)</u>	<u>\$ 153,951</u>

Notes to the Financial Statements

9. Income Taxes (Continued)

(2) Admission calculation components SSAP No. 101

	2025			2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)	3,102,542		3,102,542	2,625,055	(220,860)	2,404,195	477,487	220,860	698,347
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	3,102,542		3,102,542	2,625,055	(220,860)	2,404,195	477,487	220,860	698,347
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX		XXX	XXX		XXX	XXX	
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	687		687	42,348		42,348	(41,661)		(41,661)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101									
Total 2(a) + 2(b) + 2(c)	\$ 3,103,229	\$	\$ 3,103,229	\$ 2,667,403	\$ (220,860)	\$ 2,446,543	\$ 435,826	\$ 220,860	\$ 656,686

(3) Ratio used as basis of admissibility

	2025	2024
(a) Ratio percentage used to determine recovery period and threshold limitation amount	637.895 %	598.812 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 79,220,258	\$ 69,745,211

(4) Impact of tax-planning strategies

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

	2025		2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col 1-3)	Capital (Col 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 3,407,506	\$	\$ 2,902,960	\$	\$ 504,546	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 3,103,228	\$	\$ 2,667,403	\$	\$ 435,825	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? No

B. Regarding deferred tax liabilities that are not recognized - Not Applicable

C. Major components of current income taxes incurred

	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal	\$ 2,275,857	\$ 4,152,941	\$ (1,877,084)
(b) Foreign			
(c) Subtotal (1a+1b)	\$ 2,275,857	\$ 4,152,941	\$ (1,877,084)
(d) Federal income tax on net capital gains	12,242	24,366	(12,124)
(e) Utilization of capital loss carry-forwards			
(f) Other			
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 2,288,099	\$ 4,177,307	\$ (1,889,208)

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 1,417,436	\$ 1,291,664	\$ 125,772
(2) Unearned premium reserve	1,302,864	1,046,879	255,985
(3) Policyholder reserves	605,344	517,172	88,172
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other	81,862	47,245	34,617
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 3,407,506	\$ 2,902,960	\$ 504,546
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted	304,278	235,557	68,721
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 3,103,228	\$ 2,667,403	\$ 435,825
(e) Capital			
(1) Investments	\$	\$	\$
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$	\$	\$
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
(i) Admitted deferred tax assets (2d + 2h)	\$ 3,103,228	\$ 2,667,403	\$ 435,825
	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$	\$	\$
(2) Fixed assets			
(3) Deferred and uncollected premium			
(4) Policyholder reserves	687	42,348	(41,661)
(5) Other			
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 687	\$ 42,348	\$ (41,661)
(b) Capital			
(1) Investments	\$ 544,395	\$ 220,860	\$ 323,535
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$ 544,395	\$ 220,860	\$ 323,535
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 545,082	\$ 263,208	\$ 281,874
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 2,558,146	\$ 2,404,195	\$ 153,951

Notes to the Financial Statements

9. Income Taxes (Continued)

D. Among the more significant book to tax adjustments

	December 31, 2025	Tax effect at 21%
Income before taxes	\$ 9,610,939	2,018,297
Tax reserves adjustment	1,220,167	256,235
Advanced & unearned premiums	1,218,977	255,985
Profit commission income recognized	(419,865)	(88,172)
Tax exempt interest	(1,404,329)	(294,909)
Chg in unearned AIA commissions	1,035,241	217,401
Dividends received deduction	(286,793)	(60,227)
Partnership Interests Estimated Gain	218,968	45,983
Other adjustments	26,094	5,480
State tax deduction	(26,200)	(5,502)
Taxable income	11,193,199	2,350,572
Change in tax estimate from prior years		(88,673)
Income tax expense		\$ 2,261,899

E. Operating loss and tax credit carryforwards

(1) Unused loss carryforwards available - Not Applicable

(2) Income tax expense available for recoupment

On December 31, 2025, the Company had \$2,530,572 in taxes paid for 2025 and \$4,152,941 in taxes paid for 2024, all sums are recoverable through carrybacks in the event of future net losses.

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

F. Consolidated federal income tax return

(1) The Company's federal income tax return is consolidated with its parent company, ALPS Corporation.

(2) The Company is a party to a written Tax Allocation Agreement approved by the Company's Board of Directors which sets forth the manner in which the total consolidated federal income tax for all entities is allocated to each entity that is a party to the consolidation. The written agreement provides that the consolidated tax liability shall be allocated pursuant to Reg. § 1.1502-33(d)(3) and 1.552-1(a)(1) to each member of the consolidated group, on a separate return basis, in accordance with a fraction the numerator of which is the taxable income of each respective group member and the denominator of which is the aggregate taxable income of all members of the consolidated group. The estimated allocated tax liability of each group member is settled on a quarterly basis with any final adjustments made within ninety (90) days after the filing of the group's consolidated income tax return.

G. Federal or foreign income tax loss contingencies - Not Applicable

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

A. Nature of Relationships

The Company is a wholly owned subsidiary of ALPS Corporation; a stock corporation and parent-holding company organized under Montana law. In addition to owning 100% of the outstanding shares of the Company, ALPS Corporation also owns: (i) 100% of the outstanding shares of ALPS Insurance Agency, Inc. ("AIA"), a Montana corporation that provides underwriting, claims adjusting, and insurance producer services; and (ii) Unisyn Insurance Services, LLC ("Unisyn"), a Montana limited liability company operating as a managing general underwriter.

AXIS Group Services, Inc. ("AXIS"), a Delaware corporation, owns 21% of the issued and outstanding shares of the common stock of ALPS Corporation. AXIS has filed a Disclaimer of Affiliation with the Montana Commissioner of Securities and Insurance who has determined that AXIS has not acquired control and does not exercise control of the Company.

In addition to the Tax Allocation Agreement referred to in Note 9F, the Company has entered into the following agreements with ALPS Corporation and ALPS Insurance Agency: (i) Administrative Services and Cost Sharing Agreement; (ii) Facilities Use Agreement; and (iii) Insurance Services Agreement.

Under the Administrative Services and Cost Sharing Agreement, ALPS Corporation provides the Company with the following services: corporate officers, corporate services, financial and accounting, legal and regulatory, reinsurance, human resource, actuarial, policy form development and filing, information technology, production, mailroom, strategic planning, executive management, and travel and transportation services. In addition, ALPS Corporation also provides equipment as the Company may request and determine to be reasonably necessary in the conduct of its insurance operations.

Under the Facilities Use Agreement, ALPS Corporation subleases office space and leases furniture, fixtures, and equipment to the Company on a shared basis with ALPS Corporation and AIA.

Under the Insurance Services Agreement, AIA provides the Company with underwriting, claims, sales, marketing, and insurance producer services. The amounts paid by the Company under the foregoing agreements are described in Note 10.E. below.

B. Detail of Related Party Transactions Greater Than 0.5% of Admitted Assets:

Notes to the Financial Statements

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

See Note 10.E - Management Service Contracts and Cost Sharing Arrangements

- C. Transactions with related party who are not reported on Schedule Y - Not Applicable
 D. Amounts Due To or From Related Parties

At December 31, 2025, and December 31, 2024, the Company reported amounts due to the parent company of \$1,669,023 and \$3,719,778; and reported amounts due from the parent company of \$0 and \$0 respectively.

- E. The Company rents office space and equipment and purchases administrative and support services from ALPS Corporation. The Company retains AIA to provide claims, underwriting, sales, marketing, and insurance producer services for and on behalf of the Company. The amounts charged to the Company for administrative and support; rent; claims; underwriting; sales, marketing and insurance producer; and investment management services were as follows:

Expense Type	2025	2024
Administrative	\$ 5,794,461	\$ 6,569,818
Claims	1,628,789	1,239,399
Underwriting	1,670,288	1,621,745
Investment Management	162,280	156,493
Total Management Fees	<u>\$ 9,255,818</u>	<u>\$ 9,587,455</u>
Allocation of IT Equip/Software	\$ 744,489	\$ 512,499
Marketing Services Fee	4,379,369	4,262,876
Grand Total all Expenses	<u>\$ 14,379,676</u>	<u>\$ 14,362,830</u>

- F. Guarantees or Contingencies - Not Applicable
 G. Nature of Relationships that Could Affect Operations - Not Applicable
 H. Amount Deducted for Investment in Upstream Company - Not Applicable
 I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable
 J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable
 K. Foreign Subsidiary Value Using CARVM - Not Applicable
 L. Downstream Holding Company Value Using Look-Through Method - Not Applicable
 M. All SCA Investments

(1) Balance sheet value (admitted and nonadmitted) all SCAs (except 8b(i) entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
LAWYERS REINSURANCE COMPANY.....	33.330 %	\$ 994,462	\$ 994,462	\$
Total SSAP No. 97 8a Entities.....	XXX	<u>\$ 994,462</u>	<u>\$ 994,462</u>	<u>\$</u>
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities.....	XXX	<u>\$</u>	<u>\$</u>	<u>\$</u>
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities.....	XXX	<u>\$</u>	<u>\$</u>	<u>\$</u>
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities.....	XXX	<u>\$</u>	<u>\$</u>	<u>\$</u>
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d).....	XXX	<u>\$</u>	<u>\$</u>	<u>\$</u>
f. Aggregate Total (a+e).....	XXX	<u>\$ 994,462</u>	<u>\$ 994,462</u>	<u>\$</u>

(2) NAIC filing response information - None

N. Investment in Insurance SCAs

(1) The Company holds a 33.33% ownership in Lawyers Re, which is considered to be an insurance SCA under SSAP No. 97. The insurance SCA completes its financial statements in accordance with the accounting principles generally accepted in the United States of America (GAAP), which differs from NAIC Statutory Accounting Practices and Procedures (NAIC SAP).

(2) The monetary effect on net income and surplus

The monetary effect of the differences between GAAP and NAIC SAP results in a \$1,103 increase of the insurance SCA's net income and a increase in the insurance SCA's surplus of \$185,509. Lawyers Reinsurance Company is only audited on a GAAP basis.

Notes to the Financial Statements

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

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase / (Decrease)	Surplus Increase / (Decrease)	Per Audited Statutory Equity	If the Insurance SCA had Completed Statutory Financial Statements*
Lawyers Reinsurance Company	\$ 1,103	\$ 185,509	\$	\$ 1,015,295

* Per AP&P Manual (without permitted or prescribed practices)

(3) No regulatory event would have been triggered by the insurance SCA if the SCA completed its financial statements in accordance with NAIC SAP.

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

A. The Company does not have any debt or reverse repurchase agreements.

B. FHLB (Federal Home Loan Bank) Agreements

On March 23, 2018, ALPS Property & Casualty Insurance Company entered into a Master Transaction Agreement with the Federal Home Loan Bank of Des Moines with principal offices in Des Moines, Iowa.

(1) On February 19, 2021, ALPS Property & Casualty insurance company entered into an Advances, Pledge and Security Agreement with the Federal Home Loan Bank of Des Moines, with principal offices in Des Moines, Iowa.

(2) FHLB capital stock

The Company holds \$109,200 in FHLB membership stock as of December 31, 2025.

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	\$ 109,200	\$ 109,200	\$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 109,200	\$ 109,200	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$	XXX	XXX
2. Prior Year-End			
(a) Membership stock - Class A	\$ 103,800	\$ 103,800	\$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 103,800	\$ 103,800	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$	XXX	XXX

(b) Membership stock (Class A and B) eligible and not eligible for redemption

Membership Stock	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	Eligible for Redemption			
			(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
1. Class A	\$ 109,200	\$ 109,200	\$	\$	\$	\$
2. Class B	\$	\$	\$	\$	\$	\$

(3) Collateral pledged to FHLB

ALPS holds \$1,564 in pledged collateral to FHLB at December 31, 2025.

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
	1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3)	\$ 1,564	\$ 1,564
2. Current year general account total collateral pledged	1,564	1,564	
3. Current year protected cell accounts total collateral pledged			
4. Prior year-end total general and protected cell accounts total collateral pledged			

Notes to the Financial Statements

11. Debt (Continued)

(b) Maximum amount pledged during reporting period

	(1)	(2)	(3)
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3)	\$ 1,564	\$ 1,564	\$
2. Current year general account maximum collateral pledged	1,564	1,564	
3. Current year protected cell accounts maximum collateral pledged			
4. Prior year-end total general and protected cell accounts maximum collateral pledged			

(4) Borrowing from FHLB

ALPS Property & Casualty Insurance Company has not borrowed any amounts from FHLB at December 31, 2025.

(a) Amount as of the reporting date - None

(b) Maximum amount during reporting period (current year) - None

(c) FHLB - Prepayment obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	NO
2. Funding agreements	NO
3. Other	NO

C. Unused commitments and lines of credit for financing arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines of Credit	Unused Commitments	Unused Lines of Credit
Short-Term (contracts terminating in 12 months or less)	\$ -	\$ -	\$ -	\$ -
Long-Term (contracts terminating in more than 12 months)	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

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

A. Outstanding Shares

The Company has 5,000,000 shares of \$1 par value common stock authorized, issued and outstanding, all of which are held by ALPS Corporation. The Company has no preferred stock authorized, issued or outstanding.

B. Dividend Rate of Preferred Stock - Not Applicable

C. Dividend Restrictions

Dividends on common stock are paid as declared by the Board of Directors of the Company. Under the insurance regulations of the State of Montana, dividends are classified into two types – ordinary and extraordinary. Ordinary dividends require 15 day advance notice to the Commissioner of Insurance prior to payment. Extraordinary dividends, those which in total exceed 10% of the previous year-end policyholders' surplus, require approval from the Commissioner 30 days prior to payment.

D. Effective September 17, 2025, the Company's Board of Directors authorized and approved an ordinary dividend paid to the Parent in the sum of \$2.0 million compared to \$3.5 million approved on September 11, 2024.

E. Extraordinary Dividends

For 2025, a dividend in excess of \$7.9 million would be considered extraordinary. The company did not declare any extraordinary dividends during 2024 or 2025.

F. Restrictions on Unassigned Surplus

There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

G. Surplus Advances - Not Applicable

H. Stock Held for Special Purposes - Not Applicable

I. Changes in Special Surplus Funds - Not Applicable

J. Unassigned Funds (Surplus)

Changes in Unassigned Surplus represented by Unrealized Gains and Losses

Notes to the Financial Statements

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

	<u>Cumulative increase</u> <u>(decrease) in surplus</u>	<u>Current year increase</u> <u>(decrease) in surplus</u>
Unrealized gains/(losses) bonds	\$ (265,059)	\$ (33,322)
Unrealized gains/(losses) stock	2,593,323	1,384,834
Unrealized gains/(losses) other invested assets	1,236,039	408,101
Total increase (decrease)	<u>\$ 3,564,302</u>	<u>\$ 1,759,613</u>

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

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

- (1) Commitments or contingent commitment(s) to an SCA entity, joint venture, partnership, or limited liability company

On September 17, 2021, the Company entered into a subscription agreement with Trident Capital IX, L.P., a Cayman Islands exempted Limited Partnership (the "Fund"), wherein the Company agreed to a \$2 million capital commitment to invest in the Fund. As of December 31, 2025, the Company contributed \$1,514,685 to the Fund leaving an unfunded capital commitment of \$485,309.

On May 23, 2024, the Company entered into a subscription agreement with Trident Capital X, L.P., a Cayman Islands exempted Limited Partnership (the "Fund"), wherein the Company agreed to a \$2 million capital commitment to invest in the Fund. As of December 31, 2025, the Company has received no drawdown notice from the Fund and the Company's full \$2 million capital commitment remains outstanding.

- (2) Nature and circumstances of guarantee - Not Applicable
- (3) Aggregate compilation of guarantee obligations - Not Applicable

B. Assessments

- (1) The Company historically operated as a risk retention group in all states in which it issued insurance policies. As disclosed in Note 21 and Schedule T, the Company now operates exclusively as a fully licensed and authorized insurer and is subject to guarantee fund assessments. As of December 31, 2025, the Company has fully paid all guarantee fund assessments and other assessments which have been levied and is not subject to any other guaranty fund assessments or other assessments that could have a material financial effect upon the Company.

- (2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges

The Company has not reduced its premium tax liability for any future offsets. These amounts have been determined to be immaterial at this time.

- (3) Guaranty fund liabilities and assets related to long-term care insolvencies - Not Applicable

C. Gain Contingencies - Not Applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims resulting from lawsuits.

	<u>Direct</u>
Claims-related ECO and bad faith losses paid during the reporting period.....	\$..... 10,000

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
X				

Method used to disclose claim count information:

- (f) Per Claim [X]
- (g) Per Claimant []

- E. Product Warranties - Not Applicable
- F. Joint and Several Liabilities - Not Applicable
- G. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company. The Company has no assets that it considers to be impaired.

Notes to the Financial Statements

15. Leases

A. Lessee Operating Lease

(1) Leasing arrangements

The Company did not lease any office facilities, furniture, fixtures or equipment except through the intercompany agreements described in Note 10 E.

(2) For leases having initial or remaining noncancelable lease terms in excess of one year - Not Applicable

(3) For sale-leaseback transactions - Not Applicable

B. Lessor Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

For all managed assets, fair value measurement for fixed income and equity securities are based on values from independent pricing service vendors that have been evaluated and approved by our internal pricing policy committee. Cash Equivalents and Short-Term securities are valued at amortized cost.

NEAM relies predominately on independent pricing service vendors such as Refinitiv (formerly Reuters), ICE Data Services, Bloomberg, IHS Market, S&P Capital IQ, and Pricing Direct. Under certain circumstances, if a vendor price is not available, a price may be obtained from a broker.

Generally, pricing service vendors use a pricing methodology involving the market approach, including pricing models, which uses prices and relevant market information regarding particular security or securities with similar characteristics to establish a valuation. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with NEAM's pricing policy procedures.

For Statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of amortized cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value. Supporting documentation received from pricing vendors detailing the inputs, models, and processes used in the vendor's evaluation process is used by NEAM to determine the appropriate fair value hierarchy. Market Information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

For US Statutory reporting, NEAM's fair value hierarchy categorizes assets into four levels:

Level 1: Fair value is based on quoted prices in active markets for identical assets.

Level 2: Fair value is based on quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or prices derived from valuation models that consider various observable market inputs. Prices obtained from independent pricing services are generally considered Level 2.

Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk. Generally, prices obtained from a broker are considered Level 3.

Level NAV (net asset value): Certain securities, as described in the NAIC SSAP No. 100R (Fair Value Measurement), may be classified as NAV which can be utilized as an expedient to fair value.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Fixed Maturities: Special Revenue	\$	\$ 231,681	\$	\$	\$ 231,681
Fixed Maturities: Corporate Bonds		325,681			325,681
Fixed Maturities: Fin Asset-Backed Securities - Self Liquidating		178,822			178,822
Preferred Stocks: Industrial and Misc - Perpetual		1,331,000			1,331,000
Equity Securities: Industrial and Misc		109,200			109,200
Equity Securities: Mutual Funds	3,090,308				3,090,308
Equity Securities: Exchange Traded Funds	12,006,979				12,006,979
Cash Equivalents: Exempt Money Market Mutual Funds	3,476,772				3,476,772
Other Invested Assets				4,497,242	4,497,242
Total assets at fair value/NAV	\$ 18,574,059	\$ 2,176,384	\$	\$ 4,497,242	\$ 25,247,685
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Transfers between levels are recognized at the end of the reporting period.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

(4) As of December 31, 2025, the reported fair value of the Company's investments in Level 2, fixed income securities were \$736,184, preferred stock were \$1,331,000, and equities were \$109,200. To measure their fair value the reporting entity used an industry-standard pricing model which uses an income approach.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values or NAV for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Fixed Maturities	\$ 114,727,173	\$ 158,594,038	\$ 1,436,721	\$ 113,290,452			
Preferred Stock	1,694,700	1,701,060		1,694,700			
Equity Securities	15,206,487	15,206,487	15,097,287	109,200			
Cash Equivalents	3,476,772	3,476,772	3,476,772				
Other Invested Assets	4,497,242	4,497,242				4,497,242	

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV

The Company holds an investment in the Sit Opportunity Bond Fund, LLC, which is a private investment fund that invests in closed-end registered investment companies that have underlying investments in fixed-income securities. The fund is carried at NAV and had a carrying value of \$2,393,014 and \$2,232,747 on December 31, 2025, and December 31, 2024, respectively. The company is required to provide 30 days of advance notice to the Fund Manager for all redemption requests. There are no other restrictions on redemptions.

On September 17, 2021, the Company entered into a subscription agreement with Trident Capital IX, L.P., a Cayman Islands exempted Limited Partnership (the "Fund"), wherein the Company agreed to a \$2 million capital commitment to invest in the Fund. This is a private equity fund that is carried at NAV. As of December 31, 2025, the Company's investment in the Fund had a carrying value of \$2,104,229.

21. Other Items

A. Unusual or Infrequent Items

Effective April 15, 2025, ALPS Corporation purchased from ProAssurance Corporation and its subsidiary, Medmarc Casualty Insurance Company ("Medmarc"), the renewal rights and all intangible assets attributable to a lawyers' professional liability insurance book of business known as "LawyerCare." Until the Company's LawyerCare rates and forms are approved in jurisdictions where the LawyerCare product is offered, the LawyerCare business will be underwritten on Medmarc policy forms and fully reinsured on a 100% quota share basis by the Company. Thus, the Company has assumed premium attributable to the LawyerCare business.

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures

The Company is a Montana corporation, admitted in and regulated by the State of Montana as a casualty insurance company. The Company issues policies of professional liability insurance, employment practices liability insurance and cyber risk liability insurance to attorneys and law firms.

The Company operates as a licensed and admitted insurer and holds a Certificate of Authority ("COA") in 47 states (all states other than Louisiana, New York, and Oregon), the District of Columbia, and the U.S. Virgin Islands. Please also refer to Schedule T for information regarding the Company's licensure/registration status in each jurisdiction.

D. Business Interruption Insurance Recoveries - Not Applicable

E. State and Federal Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure

(1) The company did have subprime related exposure. Cusip 17307GGY8 Citigroup Mortgage Loan Trust had a book adjusted carrying value of \$16,794 at December 31, 2025.

(2) Direct exposure through investments in subprime mortgage loans

	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Value of Land and Buildings	Other-Than-Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure	\$	\$	\$	\$	%
b. Mortgages in good standing					
c. Mortgages with restructured terms					
d. Total (a+b+c)	\$	\$	\$	\$	XXX

Notes to the Financial Statements

21. Other Items (Continued)

(3) Direct exposure through other investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than- Temporary Impairment Losses Recognized
a. Asset-backed securities	\$ 16,789	\$ 16,794	\$ 17,816	\$ -
b. Collateralized loan obligations				
c. Equity investment in SCAs				
d. Other assets				
e. Total (a+b+c+d)	<u>\$ 16,789</u>	<u>\$ 16,794</u>	<u>\$ 17,816</u>	<u>\$ -</u>

The company's holdings with subprime exposure makes up less than .001 percent of total holdings.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at End of Current Period	IBNR Reserves at End of Current Period
a. Mortgage guaranty coverage	\$	\$	\$	\$
b. Financial guaranty coverage				
c. Other lines (specify):				
d. Total (Sum of a through c)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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

22. Events Subsequent

Subsequent events have been evaluated through February 20, 2026, which is the date the statutory financial statements were available to be issued.

Effective January 7, 2026, ALPS P&C Insurance Company became an admitted insurance company in the State of New York and now has a license to underwrite various lines of insurance as specified in paragraphs 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 17, and 19 of Section 1113(a) of the New York Insurance Law.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with the following individual reinsurers, authorized or unauthorized, that exceeds 3% of policyholders surplus:

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

ID Number	Reinsurer Name	Unsecured Amount
51-0434766	AXIS Reinsurance Company - US	\$ 17,397,491
AA-1126006	Lloyd's Syndicate Number 4472	4,279,148
13-4924125	Munich Reinsurance America, Inc.	3,592,568
06-1182357	Allied World	3,469,470
43-0727872	Safety National Casualty Corporation	3,467,801
35-2293075	Endurance Reinsurance Corp of America (Sompo)	2,763,212

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded

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

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$	\$	\$	\$
b. All other	1,241,139	-	7,091,489	201,294	(5,850,350)	(201,294)
c. Total (a+b)	<u>\$ 1,241,139</u>	<u>\$ -</u>	<u>\$ 7,091,489</u>	<u>\$ 201,294</u>	<u>\$ (5,850,350)</u>	<u>\$ (201,294)</u>
d. Direct unearned premium reserve			\$ 35,277,179			

(2) The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - Not Applicable

(3) Risks attributed to each of the company's protected cells - Not Applicable

D. Uncollectible Reinsurance - Not Applicable

E. Commutation of Ceded Reinsurance - Not Applicable

Notes to the Financial Statements

23. Reinsurance (Continued)

- F. Retroactive Reinsurance - Not Applicable
- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable
- K. Reinsurance Credit - Not Applicable

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 Required Pursuant to the Public Health Service Act - Not Applicable
- E. Calculation of Nonadmitted Retrospective Premium - Not Applicable
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions? NO

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves as of December 31, 2025, were \$80.05 million. As of December 31, 2025, \$18.4 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years now total \$54.8 million. There has been \$2.98 million in favorable prior-year development from December 31, 2024, to December 31, 2025. Favorable and unfavorable development is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Company does not have prior-year loss development on retrospectively rated policies.

- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

- 1. Liability carried for premium deficiency reserves:..... \$..... -
- 2. Date of the most recent evaluation of this liability:.....12/31/2025.....
- 3. Was anticipated investment income utilized in the calculation?.....YES.....

31. High Deductibles

- A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

As of December 31, 2025, the total amount of loss and alae gross reserves on high-deductible policies was \$39.5 million. The amount of loss and alae reserve credit recorded for high deductibles on unpaid claims was \$1.5 million and the amount billed and recoverable on paid claims was \$98,136. One hundred percent (100%) of the unsecured recoverable over 90 days, or \$28,015 was non-admitted. The information provided in the table below is for both loss and lae reserves and their deductibles.

(1) Counter party exposure recorded on unpaid claims and billed recoverables on paid claims

Annual Statement Line of Business (ASL)		(3)	(4)	(5)	(6)
(1)	(2)	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col 4 + Col 5)
ASL #	ASL Description				
17.2	Oth Liab claims made	\$ 39,448,217	\$ 1,477,101	\$ 98,136	\$ 1,575,237
Total		\$ 39,448,217	\$ 1,477,101	\$ 98,136	\$ 1,575,237

Notes to the Financial Statements

31. High Deductibles (Continued)

(2) Unsecured amounts of high deductibles

a. Total high deductibles and billed recoverables on paid claims (should equal total line for Column 6 for A(1) above).....	\$..... 1,575,237
b. Collateral on balance sheet (must be equal to or greater than zero).....	
c. Collateral off balance sheet (must be equal to or greater than zero).....	
d. Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (must be equal to or greater than zero).....	\$..... 1,575,237
e. Percentage unsecured.....	100.000 %

(3) High deductible recoverables amounts on paid claims

a. Amount of overdue nonadmitted (either due to aging or collateral).....	\$..... 28,015
b. Total over 90 days overdue admitted.....	-
c. Total overdue (a+b).....	<u>\$..... 28,015</u>

(4) The deductible amounts for the highest ten unsecured high deductible policies

Counterparty Ranking	Top Ten Unsecured High Deductible Amounts
Counterparty 1.....	\$..... 39,380
Counterparty 2.....	30,652
Counterparty 3.....	25,000
Counterparty 4.....	25,000
Counterparty 5.....	25,000
Counterparty 6.....	25,000
Counterparty 7.....	25,000
Counterparty 8.....	25,000
Counterparty 9.....	25,000
Counterparty 10.....	25,000

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus - Not Applicable

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

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1. Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES
If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.
- 1.2. If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?..... YES
- 1.3. State Regulating?..... Montana
- 1.4. Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 1.5. If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 2.1. Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... NO
- 2.2. If yes, date of change:.....
- 3.1. State as of what date the latest financial examination of the reporting entity was made or is being made..... 04/27/2023
- 3.2. 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
- 3.3. 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)..... 04/08/2024
- 3.4. By what department or departments?
Montana Department of Insurance
- 3.5. Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 3.6. Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 4.1. During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:.....
4.11. sales of new business?..... NO
4.12. renewals?..... NO
- 4.2. During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:.....
4.21. sales of new business?..... YES
4.22. renewals?..... YES
- 5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
If yes, complete and file the merger history data file with the NAIC.
- 5.2. 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 |
| | | |
- 6.1. Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 6.2. If yes, give full information
- 7.1. Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?..... NO
- 7.2. If yes,
7.21. State the percentage of foreign control..... %
7.22. State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).
- | 1 | 2 |
|-------------|----------------|
| Nationality | Type of Entity |
| | |
- 8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?..... NO
- 8.2. If response to 8.1 is yes, please identify the name of the DIHC.....
- 8.3. Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4. If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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.

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

- 8.5. Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company?..... NO.....
- 8.6. If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?..... N/A.....
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Johnson Lambert 4242 Six Forks Road Ste. 1500, Raleigh, NC 27609
- 10.1. Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?..... NO.....
- 10.2. If the response to 10.1 is yes, provide information related to this exemption:
- 10.3. Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?..... NO.....
- 10.4. If the response to 10.3 is yes, provide information related to this exemption:
- 10.5. Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?..... YES.....
- 10.6. If the response to 10.5 is no or n/a, please explain.
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Ian Mackenzie, FCAS MAAA / WTW / 5 Concourse Parkway, 18th Floor, Atlanta, GA 30328
- 12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?..... NO.....
12.11 Name of real estate holding company

12.12 Number of parcels involved.....
12.13 Total book / adjusted carrying value..... \$.....
- 12.2. If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1. What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?.....
- 13.2. Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?.....
- 13.3. Have there been any changes made to any of the trust indentures during the year?.....
- 13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?.....
- 14.1. Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES.....
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.
- 14.11. If the response to 14.1 is no, please explain:
- 14.2. Has the code of ethics for senior managers been amended?..... NO.....
- 14.21. If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3. Have any provisions of the code of ethics been waived for any of the specified officers?..... NO.....
- 14.31. If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1. Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?..... NO.....
- 15.2. If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
			\$

BOARD OF DIRECTORS

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? YES
- 17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? YES
- 18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? YES

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? NO
- 20.1. Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 - 20.11 To directors or other officers \$ -
 - 20.12 To stockholders not officers \$ -
 - 20.13 Trustees, supreme or grand (Fraternal only) \$ -
- 20.2. Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
 - 20.21 To directors or other officers \$ -
 - 20.22 To stockholders not officers \$ -
 - 20.23 Trustees, supreme or grand (Fraternal only) \$ -
- 21.1. Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? NO
- 21.2. If yes, state the amount thereof at December 31 of the current year:
 - 21.21 Rented from others \$
 - 21.22 Borrowed from others \$
 - 21.23 Leased from others \$
 - 21.24 Other \$
- 22.1. Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? NO
- 22.2. If answer is yes:
 - 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses \$
 - 22.23 Other amounts paid \$
- 23.1. Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? NO
- 23.2. If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1. Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? NO
- 24.2. If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01. Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) YES
- 25.02. If no, give full and complete information, relating thereto
- 25.03. For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04. For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05. For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06. Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? N/A
- 25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? N/A
- 25.08. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? N/A

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

25.09. For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

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

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

25.093. Total payable for securities lending reported on the liability page \$

26.1. Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03) YES

26.2. If yes, state the amount thereof at December 31 of the current year:

26.21. Subject to repurchase agreements \$

26.22. Subject to reverse repurchase agreements \$

26.23. Subject to dollar repurchase agreements \$

26.24. Subject to reverse dollar repurchase agreements \$

26.25. Placed under option agreements \$

26.26. Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$

26.27. FHLB Capital Stock \$ 109,200

26.28. On deposit with states \$ 5,990,477

26.29. On deposit with other regulatory bodies \$ 569,985

26.30. Pledged as collateral - excluding collateral pledged to an FHLB \$

26.31. Pledged as collateral to FHLB - including assets backing funding agreements \$ 1,564

26.32. Other \$

26.3. For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB? NO

27.2. If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.....

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3. Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?.....

27.4. If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108.....

27.42 Permitted accounting practice.....

27.43 Other accounting guidance.....

27.5. By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:.....

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1. Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? NO

28.2. If yes, state the amount thereof at December 31 of the current year. \$

29. 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*? NO

29.01. For agreements that comply with the requirements of the *NAIC Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
US Bank, Wealth Management.....	302 N Last Chance Gulch, Helena, MT 59601.....
US Bank, National Association.....	800 Nicollet Mall Minneapolis, MN 55402.....

29.02. 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)

29.03. Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? NO

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

29.05. 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	2
Name of Firm or Individual	Affiliation
NEW ENGLAND ASSET MANAGEMENT, INC.	U
SIT INVESTMENT ASSOCIATES, INC.	U

29.0597. For those firms/individuals listed in the table for Question 29.05, 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

29.0598. For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? YES

29.06. For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4
Central Registration Depository Number	Name of Firm or Individual	Registered With	Investment Management Agreement (IMA) Filed
105900	NEW ENGLAND ASSET MANAGEMENT, INC.	SECURITIES EXCHANGE COMMISSION	DS
106055	SIT INVESTMENT ASSOCIATES, INC.	SECURITIES EXCHANGE COMMISSION	DS

30.1. Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? YES

30.2. If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
36087T445	POLEN OPPORTUNISTIC H/Y FUND - INST	\$ 3,090,307
46137V357	INVESCO S&P 500 EQ WEIGHT ETF	646,515
464287200	ISHARES CORE S&P 500 ETF	4,400,740
464287507	ISHARES CORE S&P MIDCAP ETF	247,830
46432F842	ISHARES CORE MSCI EAFE ETF	1,136,142
921946406	VANGUARD HIGH DVD YIELD ETF	5,575,752
30.2999 TOTAL		\$ 15,097,286

30.3. For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book / Adjusted Carrying Value Attributable to the Holding	Date of Valuation
POLEN OPPORTUNISTIC H/Y FUND - INST	BAFFINLAND IRON MINES	\$ 129,793	12/31/2025
POLEN OPPORTUNISTIC H/Y FUND - INST	ATHENAHEALTH GROUP	92,709	12/31/2025
POLEN OPPORTUNISTIC H/Y FUND - INST	SKECHERS	86,529	12/31/2025
POLEN OPPORTUNISTIC H/Y FUND - INST	DEXKO GLOBAL	86,529	12/31/2025
POLEN OPPORTUNISTIC H/Y FUND - INST	SCIENTIFIC GAMES LOTTERY	83,438	12/31/2025
INVESCO S&P 500 EQUAL WEIGHT ETF	SCANDISK CORP	3,103	12/31/2025
INVESCO S&P 500 EQUAL WEIGHT ETF	MICRON TECHNOLOGY INC	2,004	12/31/2025
INVESCO S&P 500 EQUAL WEIGHT ETF	MODERNA INC	1,875	12/31/2025
INVESCO S&P 500 EQUAL WEIGHT ETF	LAM RESEARCH CORP	1,746	12/31/2025
INVESCO S&P 500 EQUAL WEIGHT ETF	WESTERN DIGITAL GROUP	1,746	12/31/2025
ISHARES CORE S&P 500 ETF	NVIDIA CORP	343,258	12/31/2025
ISHARES CORE S&P 500 ETF	APPLE INC	286,048	12/31/2025
ISHARES CORE S&P 500 ETF	MICROSOFT CORP	237,640	12/31/2025
ISHARES CORE S&P 500 ETF	AMAZON COM INC	171,629	12/31/2025
ISHARES CORE S&P 500 ETF	ALPHABET INC CLASS A	145,224	12/31/2025
ISHARES CORE S&P MIDCAP ETF	CIENNA CORP	2,726	12/31/2025
ISHARES CORE S&P MIDCAP ETF	COHERENT CORP	2,478	12/31/2025
ISHARES CORE S&P MIDCAP ETF	LUMENTUM HOLDINGS	1,983	12/31/2025
ISHARES CORE S&P MIDCAP ETF	CURTISS-WRIGHT CORP	1,735	12/31/2025
ISHARES CORE S&P MIDCAP ETF	FLEX LTD	1,735	12/31/2025
ISHARES CORE MSCI EAFE ETF	ASML HOLDINGS NV	25,222	12/31/2025
ISHARES CORE MSCI EAFE ETF	ROCHE HOLDING AG	14,429	12/31/2025
ISHARES CORE MSCI EAFE ETF	HSBC HOLDINGS PLC	13,747	12/31/2025
ISHARES CORE MSCI EAFE ETF	ASTRAZENECA PLC	13,066	12/31/2025
ISHARES CORE MSCI EAFE ETF	NOVARTIS AG REGISTERED SHARES	12,725	12/31/2025
VANGUARD HIGH DVD YIELD ETF	BROADCOM INC	422,642	12/31/2025
VANGUARD HIGH DVD YIELD ETF	JPMORGAN CHASE & CO	231,394	12/31/2025
VANGUARD HIGH DVD YIELD ETF	EXXON MOBIL CORP	134,376	12/31/2025
VANGUARD HIGH DVD YIELD ETF	JOHNSON & JOHNSON	131,588	12/31/2025
VANGUARD HIGH DVD YIELD ETF	WALMART INC	128,242	12/31/2025

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Issuer Credit Obligations.....	\$ 121,952,410	\$ 118,001,300	\$ (3,951,110)
31.2. Asset-Backed Securities.....	40,118,400	40,252,863	134,463
31.3. Preferred Stocks.....	1,701,060	1,694,700	(6,360)
31.4. Totals.....	\$ 163,771,870	\$ 159,948,863	\$ (3,823,007)

- 31.5. Describe the sources or methods utilized in determining the fair values:
Fair values are based on end of period prices provided by independent pricing services (vendor price)
- 32.1. Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?..... NO
- 32.2. If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?.....
- 32.3. If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
N/A
- 33.1. Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES
- 33.2. If no, list exceptions:
34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities?..... NO
35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?..... NO
36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... NO
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?..... NO
- 38.1. Does the reporting entity directly hold cryptocurrencies?..... NO
- 38.2. If the response to 38.1 is yes, on what schedule are they reported?.....
- 39.1. Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?..... NO
- 39.2. If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly.....
39.22 Immediately converted to U.S. dollars.....

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

39.3. If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 86,518

40.2. List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
NIPR	\$ 55,204
AMBEST	21,000
NISS	7,890
NAIC	2,424

41.1. Amount of payments for legal expenses, if any? \$

41.2. List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
	\$

42.1. Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ 28,383

42.2. List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
APCIA	\$ 28,383

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1. Does the reporting entity have any direct Medicare Supplement Insurance in force?..... NO.....
- 1.2. If yes, indicate premium earned on U.S. business only..... \$.....
- 1.3. What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?..... \$.....
1.31 Reason for excluding:
- 1.4. Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above..... \$.....
- 1.5. Indicate total incurred claims on all Medicare Supplement insurance..... \$.....
- 1.6. Individual policies:
Most current three years:
1.61. Total premium earned..... \$.....
1.62. Total incurred claims..... \$.....
1.63. Number of covered lives.....
All years prior to most current three years:
1.64. Total premium earned..... \$.....
1.65. Total incurred claims..... \$.....
1.66. Number of covered lives.....
- 1.7. Group policies:
Most current three years:
1.71. Total premium earned..... \$.....
1.72. Total incurred claims..... \$.....
1.73. Number of covered lives.....
All years prior to most current three years:
1.74. Total premium earned..... \$.....
1.75. Total incurred claims..... \$.....
1.76. Number of covered lives.....

2. Health Test:

	Current Year	Prior Year
2.1. Premium Numerator.....	\$.....	\$.....
2.2. Premium Denominator.....	47,164,903	43,720,548
2.3. Premium Ratio (2.1/2.2).....	%.....	%.....
2.4. Reserve Numerator.....	\$.....	\$.....
2.5. Reserve Denominator.....	106,956,249	96,935,370
2.6. Reserve Ratio (2.4/2.5).....	%.....	%.....

- 3.1. Did the reporting entity issue participating policies during the calendar year?..... NO.....
- 3.2. If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:
3.21. Participating policies..... \$.....
3.22. Non-participating policies..... \$.....
- 4. For Mutual reporting entities and Reciprocal Exchanges only:
4.1. Does the reporting entity issue assessable policies?.....
4.2. Does the reporting entity issue non-assessable policies?.....
4.3. If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %.....
4.4. Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums..... \$.....
- 5. For Reciprocal Exchanges Only:
5.1. Does the exchange appoint local agents?.....
5.2. If yes, is the commission paid:
5.21. Out of Attorney's-in-fact compensation.....
5.22. As a direct expense of the exchange.....
5.3. What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
5.4. Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?.....
5.5. If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1. What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
N/A
- 6.2. Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
N/A
- 6.3. What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
N/A
- 6.4. Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... NO.....
- 6.5. If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
N/A
- 7.1. Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... NO.....
- 7.2. If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3. If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....
- 8.1. Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... YES.....
- 8.2. If yes, give full information
Effective April 13, 2015, the Company entered into a Commutation and Release Agreement with Catalina Safety Reinsurance Ltd., formerly known as American Safety Reinsurance Limited ("American Safety").
- 9.1. Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancelable by the reporting entity during the contract term
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... NO.....
- 9.2. Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract..... NO.....
- 9.3. If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4. Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R—Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?..... NO.....
- 9.5. If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6. The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or..... NO.....
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or..... NO.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement..... NO
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?..... YES
- 11.1. Has the reporting entity guaranteed policies issued by any other entity and now in force:..... NO
- 11.2. If yes, give full information
- 12.1. If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses..... \$ -
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$ -
- 12.2. Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$ -
- 12.3. If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... N/A
- 12.4. If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From..... - %
- 12.42 To..... - %
- 12.5. Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... NO
- 12.6. If yes, state the amount thereof at December 31 of current year:
- 12.61 Letters of Credit..... \$
- 12.62 Collateral and other funds..... \$
- 13.1. Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$ 500,000
- 13.2. Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... NO
- 13.3. State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount..... 6
- 14.1. Is the reporting entity a cedent in a multiple cedent reinsurance contract?..... NO
- 14.2. If yes, please describe the method of allocating and recording reinsurance among the cedents:
- 14.3. If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedent reinsurance contracts?.....
- 14.4. If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?.....
- 14.5. If the answer to 14.4 is no, please explain:
- 15.1. Has the reporting entity guaranteed any financed premium accounts?..... NO
- 15.2. If yes, give full information
- 16.1. Does the reporting entity write any warranty business?..... NO
- If yes, disclose the following information for each of the following types of warranty coverage:
- | | 1 | 2 | 3 | 4 | 5 |
|------------------------|------------------------|----------------------|------------------------|-------------------------|-----------------------|
| | Direct Losses Incurred | Direct Losses Unpaid | Direct Written Premium | Direct Premium Unearned | Direct Premium Earned |
| 16.11. Home..... | \$ | \$ | \$ | \$ | \$ |
| 16.12. Products..... | \$ | \$ | \$ | \$ | \$ |
| 16.13. Automobile..... | \$ | \$ | \$ | \$ | \$ |
| 16.14. Other*..... | \$ | \$ | \$ | \$ | \$ |
- * Disclose type of coverage:
- 17.1. Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance?..... NO
- Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
- 17.11. Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance..... \$ -
- 17.12. Unfunded portion of Interrogatory 17.11..... \$ -
- 17.13. Paid losses and loss adjustment expenses portion of Interrogatory 17.11..... \$ -
- 17.14. Case reserves portion of Interrogatory 17.11..... \$ -
- 17.15. Incurred but not reported portion of Interrogatory 17.11..... \$ -
- 17.16. Unearned premium portion of Interrogatory 17.11..... \$ -
- 17.17. Contingent commission portion of Interrogatory 17.11..... \$ -
- 18.1. Do you act as a custodian for health savings accounts?..... NO
- 18.2. If yes, please provide the amount of custodial funds held as of the reporting date..... \$
- 18.3. Do you act as an administrator for health savings accounts?..... NO
- 18.4. If yes, please provide the balance of the funds administered as of the reporting date..... \$
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... YES
- 19.1. 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?.....

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1	2	3	4	5
	2025	2024	2023	2022	2021
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	71,862,326	60,525,945	59,518,637	57,149,458	54,358,071
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	71,862,326	60,525,945	59,518,637	57,149,458	54,358,071
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	53,373,868	44,010,184	42,862,495	41,436,051	36,718,540
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	53,373,868	44,010,184	42,862,495	41,436,051	36,718,540
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	1,934,171	12,218,531	4,255,622	5,212,838	4,443,887
14. Net investment gain (loss) (Line 11)	7,482,389	7,046,584	5,703,781	4,597,261	4,268,873
15. Total other income (Line 15)	182,137	173,139	170,095	160,766	166,822
16. Dividends to policyholders (Line 17)					—
17. Federal and foreign income taxes incurred (Line 19)	2,275,858	4,128,576	2,240,138	2,447,764	2,220,439
18. Net income (Line 20)	7,322,839	15,309,678	7,889,360	7,523,101	6,659,143
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	202,518,790	181,454,547	172,661,213	157,441,129	151,206,494
20. Premiums and considerations (Page 2, Col. 3)					
20.1. In course of collection (Line 15.1)	5,066,829	2,693,992	2,827,570	2,575,824	2,707,443
20.2. Deferred and not yet due (Line 15.2)					
20.3. Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	123,298,532	109,305,140	113,623,308	104,292,684	98,036,463
22. Losses (Page 3, Line 1)	35,057,658	33,766,153	34,573,131	31,700,624	28,433,616
23. Loss adjustment expenses (Page 3, Line 3)	44,954,039	42,433,630	45,265,149	39,862,641	38,600,978
24. Unearned premiums (Page 3, Line 9)	26,944,552	20,735,587	20,445,951	19,785,006	17,812,884
25. Capital paid up (Page 3, Lines 30 & 31)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	79,220,258	72,149,407	59,037,905	53,148,445	53,170,031
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	18,254,815	9,832,333	16,377,195	14,035,090	12,808,599
Risk-Based Capital Analysis					
28. Total adjusted capital	79,220,258	72,149,407	59,037,905	53,148,445	53,170,031
29. Authorized control level risk-based capital	12,419,009	12,048,764	13,276,347	11,595,827	11,943,054
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	82.8	85.9	86.4	83.2	83.5
31. Stocks (Lines 2.1 & 2.2)	9.3	8.6	7.7	7.9	9.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	5.5	3.4	4.1	7.4	4.7
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	2.3	2.2	1.8	1.5	2.8
38. Receivables for securities (Line 9)	—	—			
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 9+15, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 22, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 28, Col. 1)	994,462	733,589	453,279	820,611	839,020
45. Affiliated mortgage loans on real estate		—			—
46. All other affiliated		—			—
47. Total of above Lines 42 to 46	994,462	733,589	453,279	820,611	839,020
48. Total investment in parent included in Lines 42 to 46 above		—			—
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)	1.3	1.0	0.8	1.5	1.6

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2025	2024	2023	2022	2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	1,390,094	1,512,841	217,791	(4,405,951)	1,635,242
51. Dividends to stockholders (Line 35)	(2,000,000)	(3,500,000)	(2,300,000)	(3,500,000)	(2,000,000)
52. Change in surplus as regards policyholders for the year (Line 38)	7,070,851	13,111,502	5,889,460	(21,586)	4,640,335
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11, 16, 17, 18 & 19)	23,530,630	13,774,850	13,832,270	18,128,745	28,116,598
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
58. Total (Line 35)	23,530,630	13,774,850	13,832,270	18,128,745	28,116,598
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)	12,092,954	9,740,134	7,519,857	10,326,531	7,147,235
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
64. Total (Line 35)	12,092,954	9,740,134	7,519,857	10,326,531	7,147,235
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	28.4	20.4	24.6	34.4	25.0
67. Loss expenses incurred (Line 3)	30.3	16.5	32.7	25.6	30.2
68. Other underwriting expenses incurred (Line 4)	37.2	35.2	32.6	26.8	32.7
69. Net underwriting gain (loss) (Line 8)	4.1	27.9	10.1	13.2	12.1
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4+5-15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	32.6	34.5	31.7	25.1	32.2
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0)	58.7	36.9	57.3	60.0	55.2
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	67.4	61.0	72.6	78.0	69.1
One-Year Loss Development (\$000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(3,170)	(12,354)	(4,332)	(3,674)	(4,230)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)	(4.4)	(20.9)	(8.2)	(6.9)	(8.7)
Two-Year Loss Development (\$000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12)	(15,199)	(16,730)	(7,894)	(7,546)	(9,672)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year-end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	(25.7)	(31.5)	(14.8)	(15.5)	(22.4)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of *SSAP No. 3—Accounting Changes and Corrections of Errors*?..... NO

If no, please explain:



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF ALABAMA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	108,080	90,934	-	60,449	-	116,327	116,327	9,423	(36,777)	-	7,633	8,610
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	108,080	90,934	-	60,449	-	116,327	116,327	9,423	(36,777)	-	7,633	8,610
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)												

19 AL

(a) Finance and service charges not included in Lines 1 to 35 \$268

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF ALASKA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	2,397,212	2,387,319	-	991,279	1,790,797	(1,346,971)	29,582	433,362	93,008	1,155,159	168,476	77,622
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	2,397,212	2,387,319	-	991,279	1,790,797	(1,346,971)	29,582	433,362	93,008	1,155,159	168,476	77,622
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)												

19 AK

(a) Finance and service charges not included in Lines 1 to 35 \$12,604

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF ARIZONA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	552,355	501,796	-	242,851	589,122	692,673	213,474	90,959	623,871	958,969	38,729	20,542
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	552,355	501,796	-	242,851	589,122	692,673	213,474	90,959	623,871	958,969	38,729	20,542
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)												

19 AZ

(a) Finance and service charges not included in Lines 1 to 35 \$1,313

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF ARKANSAS DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	145,798	117,381	-	82,749	97,500	97,500	-	-	-	-	10,252	6,312
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	145,798	117,381	-	82,749	97,500	97,500	-	-	-	-	10,252	6,312
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)												

19 AR

(a) Finance and service charges not included in Lines 1 to 35 \$283
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF CALIFORNIA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	508,243	398,861	-	276,412	-	-	-	20,318	410,560	390,242	37,219	29,538
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	508,243	398,861	-	276,412	-	-	-	20,318	410,560	390,242	37,219	29,538
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)												

19 CA

(a) Finance and service charges not included in Lines 1 to 35 \$1,828

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF COLORADO DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	2,510,111	2,406,901	-	1,285,217	1,827,138	601,961	9,933,504	828,878	482,793	3,028,354	181,878	70,763
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	2,510,111	2,406,901	-	1,285,217	1,827,138	601,961	9,933,504	828,878	482,793	3,028,354	181,878	70,763
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)												

19 CO

(a) Finance and service charges not included in Lines 1 to 35 \$6,610
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF CONNECTICUT DURING THE YEAR 2025

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made												1,960
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	-	-	-	-	-	-	-	-	-	-	-	1,960
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)												

19 CT

(a) Finance and service charges not included in Lines 1 to 35 \$-

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF DELAWARE DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	496,565	481,807	-	248,360	-	-	-	235	(23,469)	-	36,147	13,584
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	496,565	481,807	-	248,360	-	-	-	235	(23,469)	-	36,147	13,584
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)												

19 DE

(a) Finance and service charges not included in Lines 1 to 35 \$925

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF DISTRICT OF COLUMBIA DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	400,483	385,480	-	147,557	-	4,425,562	4,513,500	199,475	278,717	125,214	27,424	10,206
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	400,483	385,480	-	147,557	-	4,425,562	4,513,500	199,475	278,717	125,214	27,424	10,206
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)												

19 DC

(a) Finance and service charges not included in Lines 1 to 35 \$1,251
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF FLORIDA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	428,788	322,414	-	236,843	-	(49,769)	693,287	21,195	(174,901)	82,123	30,770	60,605
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	428,788	322,414	-	236,843	-	(49,769)	693,287	21,195	(174,901)	82,123	30,770	60,605
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)												

19 FL

(a) Finance and service charges not included in Lines 1 to 35 \$1,002

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF GEORGIA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	3,841,559	3,805,879	-	1,588,204	1,435,051	788,186	4,635,369	683,217	345,944	2,341,794	251,430	234,634
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	3,841,559	3,805,879	-	1,588,204	1,435,051	788,186	4,635,369	683,217	345,944	2,341,794	251,430	234,634
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)												

19. GA

(a) Finance and service charges not included in Lines 1 to 35 \$8,136

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF HAWAII DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	336,544	326,102	-	100,845	45,825	(196,128)	21,862	3,171	(1,158,868)	-	23,386	17,567
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	336,544	326,102	-	100,845	45,825	(196,128)	21,862	3,171	(1,158,868)	-	23,386	17,567
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)												

19 HI

(a) Finance and service charges not included in Lines 1 to 35 \$2,659

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF IDAHO DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	2,873,800	2,896,722	-	1,425,508	303,450	96,718	1,266,235	579,527	2,059,516	4,670,922	201,588	53,092
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	2,873,800	2,896,722	-	1,425,508	303,450	96,718	1,266,235	579,527	2,059,516	4,670,922	201,588	53,092
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)												

(a) Finance and service charges not included in Lines 1 to 35 \$8,018

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF ILLINOIS DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	230,260	199,511	-	121,835	-	-	-	22,816	37,318	14,502	16,828	5,875
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	230,260	199,511	-	121,835	-	-	-	22,816	37,318	14,502	16,828	5,875
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)												

19.1L

(a) Finance and service charges not included in Lines 1 to 35 \$781
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF INDIANA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	101,818	90,244	-	38,325	-	-	-	-	-	-	7,511	6,511
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	101,818	90,244	-	38,325	-	-	-	-	-	-	7,511	6,511
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)												

19 IN

(a) Finance and service charges not included in Lines 1 to 35 S414

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF IOWA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	182,170	182,266	-	100,272	23,459	23,459	-	8,815	8,815	-	12,725	2,861
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	182,170	182,266	-	100,272	23,459	23,459	-	8,815	8,815	-	12,725	2,861
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)												

191A

(a) Finance and service charges not included in Lines 1 to 35 S42

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF KANSAS DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,941,020	1,914,583	-	949,683	221,547	(321,389)	719,985	101,991	636,102	1,447,010	135,045	47,842
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,941,020	1,914,583	-	949,683	221,547	(321,389)	719,985	101,991	636,102	1,447,010	135,045	47,842
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)												

19 KS

(a) Finance and service charges not included in Lines 1 to 35 \$2,276

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF KENTUCKY DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	80,197	62,300	-	43,693	100,000	100,000	-	79,433	(17,734)	-	5,868	11,336
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	80,197	62,300	-	43,693	100,000	100,000	-	79,433	(17,734)	-	5,868	11,336
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)												

19 KY

(a) Finance and service charges not included in Lines 1 to 35 \$24

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF LOUISIANA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made												
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)												
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)												

NONE

19 LA

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MAINE DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,179,974	1,132,705	-	546,890	167,581	(472,398)	674,698	168,820	(130,074)	571,409	85,684	29,359
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,179,974	1,132,705	-	546,890	167,581	(472,398)	674,698	168,820	(130,074)	571,409	85,684	29,359
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)												

19. ME

(a) Finance and service charges not included in Lines 1 to 35 \$3,563

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MARYLAND DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	254,663	222,189	-	129,675	28,416	42,506	255,920	116,837	331,711	569,261	18,229	9,099
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	254,663	222,189	-	129,675	28,416	42,506	255,920	116,837	331,711	569,261	18,229	9,099
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)												

19.MD

(a) Finance and service charges not included in Lines 1 to 35 \$823

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MASSACHUSETTS DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	103,088	83,445	-	53,812	-	-	-	-	-	-	7,248	23,961
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	103,088	83,445	-	53,812	-	-	-	-	-	-	7,248	23,961
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)												

19.MA

(a) Finance and service charges not included in Lines 1 to 35 \$269
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MICHIGAN DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	246,818	218,728	-	130,995	248,750	376,710	127,960	11,853	101,435	89,582	17,643	27,039
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	246,818	218,728	-	130,995	248,750	376,710	127,960	11,853	101,435	89,582	17,643	27,039
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)												

19 MI

(a) Finance and service charges not included in Lines 1 to 35 \$791

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MINNESOTA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	285,229	259,363	-	146,340	417,697	433,067	279,186	62,485	368,082	718,610	20,702	10,243
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	285,229	259,363	-	146,340	417,697	433,067	279,186	62,485	368,082	718,610	20,702	10,243
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)												

19.MN

(a) Finance and service charges not included in Lines 1 to 35 \$985
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MISSISSIPPI DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	196,153	182,533	-	85,485	145,000	145,000	-	112,887	81,557	-	15,079	4,977
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	196,153	182,533	-	85,485	145,000	145,000	-	112,887	81,557	-	15,079	4,977
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)												

19.MS

(a) Finance and service charges not included in Lines 1 to 35 S420

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MISSOURI DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,416,577	1,380,263	-	704,467	815,762	1,397,897	1,163,521	269,919	293,980	1,254,253	96,345	34,622
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,416,577	1,380,263	-	704,467	815,762	1,397,897	1,163,521	269,919	293,980	1,254,253	96,345	34,622
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)												

19.MO

(a) Finance and service charges not included in Lines 1 to 35 \$1,189

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF MONTANA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	3,361,272	3,343,951	-	1,515,482	929,341	5,100,749	14,752,582	581,920	2,454,549	6,508,925	230,815	35,525
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	3,361,272	3,343,951	-	1,515,482	929,341	5,100,749	14,752,582	581,920	2,454,549	6,508,925	230,815	35,525
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)												

19.MT

(a) Finance and service charges not included in Lines 1 to 35 \$7,794

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NEBRASKA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	710,573	668,309	-	437,666	118,500	118,500	-	46,387	353,433	884,468	51,029	8,717
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	710,573	668,309	-	437,666	118,500	118,500	-	46,387	353,433	884,468	51,029	8,717
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)												

19. NE

(a) Finance and service charges not included in Lines 1 to 35 \$1,328

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NEVADA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	2,413,199	2,497,397	-	1,155,072	816,400	1,859,084	1,768,175	805,798	(1,618,072)	4,123,784	171,792	105,210
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	2,413,199	2,497,397	-	1,155,072	816,400	1,859,084	1,768,175	805,798	(1,618,072)	4,123,784	171,792	105,210
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)												

19 NV

(a) Finance and service charges not included in Lines 1 to 35 \$6,166

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NEW HAMPSHIRE DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

19.NH

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	354,513	340,487	-	123,280	-	1,283	23,305	-	-	-	26,321	6,580
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	354,513	340,487	-	123,280	-	1,283	23,305	-	-	-	26,321	6,580
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)												

(a) Finance and service charges not included in Lines 1 to 35 \$1,844

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NEW JERSEY DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made												580
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	-	-	-	-	-	-	-	-	-	-	-	580
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)												

19 NJ

(a) Finance and service charges not included in Lines 1 to 35 \$-

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NEW MEXICO DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	993,140	971,615	-	425,694	5,324,000	4,750,593	526,102	164,161	(742,657)	2,111,015	63,664	44,292
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	993,140	971,615	-	425,694	5,324,000	4,750,593	526,102	164,161	(742,657)	2,111,015	63,664	44,292
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)												

19.NM

(a) Finance and service charges not included in Lines 1 to 35 \$3,466

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NEW YORK DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made												21,440
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	-	-	-	-	-	-	-	-	-	-	-	21,440
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)												

19 NY

(a) Finance and service charges not included in Lines 1 to 35 \$—
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NORTH CAROLINA DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	98,428	87,262	-	28,123	21,252	21,252	-	3,417	4,816	16,340	6,048	5,001
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	98,428	87,262	-	28,123	21,252	21,252	-	3,417	4,816	16,340	6,048	5,001
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)												

19. NC

(a) Finance and service charges not included in Lines 1 to 35 §321
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF NORTH DAKOTA DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	999,817	987,261	-	496,460	799,031	(565,257)	3,174,378	319,164	200,168	1,363,676	71,209	20,959
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	999,817	987,261	-	496,460	799,031	(565,257)	3,174,378	319,164	200,168	1,363,676	71,209	20,959
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)												

19. ND

(a) Finance and service charges not included in Lines 1 to 35 \$1,258
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF OHIO DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	95,736	82,971	-	52,362	-	-	-	-	-	-	7,045	37,506
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	95,736	82,971	-	52,362	-	-	-	-	-	-	7,045	37,506
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)												

19.0H

(a) Finance and service charges not included in Lines 1 to 35 \$313

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF OKLAHOMA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	24,121	17,030	-	10,584	-	-	-	-	-	-	1,700	2,138
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	24,121	17,030	-	10,584	-	-	-	-	-	-	1,700	2,138
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)												

19 OK

(a) Finance and service charges not included in Lines 1 to 35 \$—
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF OREGON DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made												
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)												
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)												

NONE

19 OR

(a) Finance and service charges not included in Lines 1 to 35 \$

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF PENNSYLVANIA DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	59,003	51,510	-	33,455	-	-	-	-	-	-	4,644	6,296
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	59,003	51,510	-	33,455	-	-	-	-	-	-	4,644	6,296
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)												

19 PA

(a) Finance and service charges not included in Lines 1 to 35 \$171
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF RHODE ISLAND DURING THE YEAR 2025

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	108,567	110,141	-	48,674	120,000	(275,722)	-	2,666	(159,512)	-	7,536	3,471
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	108,567	110,141	-	48,674	120,000	(275,722)	-	2,666	(159,512)	-	7,536	3,471
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)												

19.RI

(a) Finance and service charges not included in Lines 1 to 35 \$1,019

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF SOUTH CAROLINA DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	2,410,122	2,379,449	-	1,214,006	79,091	3,123	1,814,706	291,184	593,407	2,518,302	168,642	92,748
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	2,410,122	2,379,449	-	1,214,006	79,091	3,123	1,814,706	291,184	593,407	2,518,302	168,642	92,748
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)												

19 SC

(a) Finance and service charges not included in Lines 1 to 35 \$12,629

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF SOUTH DAKOTA DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,807,452	1,854,902	-	802,870	368,375	5,899,573	6,227,153	502,776	3,486,456	5,678,733	129,537	53,983
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,807,452	1,854,902	-	802,870	368,375	5,899,573	6,227,153	502,776	3,486,456	5,678,733	129,537	53,983
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)												

19 SD

(a) Finance and service charges not included in Lines 1 to 35 \$1,719
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF TENNESSEE DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,091,089	1,049,544	-	592,917	40,000	(56,005)	93,062	128,713	370,238	818,635	81,321	34,685
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,091,089	1,049,544	-	592,917	40,000	(56,005)	93,062	128,713	370,238	818,635	81,321	34,685
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)												

19.TN

(a) Finance and service charges not included in Lines 1 to 35 \$1,721

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF TEXAS DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,614,839	1,497,071	-	823,986	27,782	1,055,838	1,070,412	146,465	981,327	972,583	116,563	52,818
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,614,839	1,497,071	-	823,986	27,782	1,055,838	1,070,412	146,465	981,327	972,583	116,563	52,818
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)												

19 TX

(a) Finance and service charges not included in Lines 1 to 35 \$3,750

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF UTAH DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	2,035,812	1,940,820	-	1,056,044	2,555,250	1,893,458	2,512,670	468,026	509,413	754,638	143,752	56,439
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	2,035,812	1,940,820	-	1,056,044	2,555,250	1,893,458	2,512,670	468,026	509,413	754,638	143,752	56,439
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)												

(a) Finance and service charges not included in Lines 1 to 35 \$4,566

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF VERMONT DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,936,590	1,896,566	-	887,172	85,432	888,507	824,766	258,206	917,604	1,032,975	135,657	45,581
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,936,590	1,896,566	-	887,172	85,432	888,507	824,766	258,206	917,604	1,032,975	135,657	45,581
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)												

19 VT

(a) Finance and service charges not included in Lines 1 to 35 \$4,737

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF VIRGINIA DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	10,503,562	10,409,781	-	4,530,377	855,305	(3,855,006)	1,912,545	765,169	(134,370)	5,278,793	739,107	310,275
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	10,503,562	10,409,781	-	4,530,377	855,305	(3,855,006)	1,912,545	765,169	(134,370)	5,278,793	739,107	310,275
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)												

19 VA

(a) Finance and service charges not included in Lines 1 to 35 \$30,054

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF WASHINGTON DURING THE YEAR 2025

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	4,255,438	4,097,429	-	1,974,216	1,252,033	1,681,072	1,921,193	837,304	787,790	3,453,304	302,223	119,179
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	4,255,438	4,097,429	-	1,974,216	1,252,033	1,681,072	1,921,193	837,304	787,790	3,453,304	302,223	119,179
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)												

19.WA

(a) Finance and service charges not included in Lines 1 to 35 \$11,115

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF WEST VIRGINIA DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	4,096,676	4,184,025	-	1,961,707	1,105,602	4,140,473	5,402,569	675,466	687,334	3,960,633	282,745	218,134
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	4,096,676	4,184,025	-	1,961,707	1,105,602	4,140,473	5,402,569	675,466	687,334	3,960,633	282,745	218,134
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)												

19.WV

(a) Finance and service charges not included in Lines 1 to 35 \$22,457
 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	198,323	198,071	-	73,338	-	-	-	12,354	(33,450)	16,394	14,169	3,250
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	198,323	198,071	-	73,338	-	-	-	12,354	(33,450)	16,394	14,169	3,250
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)												

19 WI

(a) Finance and service charges not included in Lines 1 to 35 \$300

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



**EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF WYOMING DURING THE YEAR 2025**

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	1,906,867	1,897,103	-	885,229	725,776	(1,181,566)	1,310,371	347,777	(769,345)	1,777,473	129,787	18,218
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,906,867	1,897,103	-	885,229	725,776	(1,181,566)	1,310,371	347,777	(769,345)	1,777,473	129,787	18,218
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)												

19.WY

(a) Finance and service charges not included in Lines 1 to 35 \$3,797

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
BUSINESS IN THE STATE OF US VIRGIN ISLANDS DURING THE YEAR 2025
 NAIC Group Code: 0000 NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	569,131	565,572	-	206,455	-	16,652	302,451	6,965	29,331	53,744	40,224	34,512
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	569,131	565,572	-	206,455	-	16,652	302,451	6,965	29,331	53,744	40,224	34,512
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)												

(a) Finance and service charges not included in Lines 1 to 35 \$5,138

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



EXHIBIT OF PREMIUMS AND LOSSES
GRAND TOTAL DURING THE YEAR 2025

NAIC Group Code: 0000

NAIC Company Code: 32450

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
2.5 Private flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9.1 Inland marine												
9.2 Pet insurance plans												
10. Financial guaranty												
11.1 Medical professional liability – occurrence												
11.2 Medical professional liability – claims-made												
12. Earthquake												
13.1 Comprehensive (hospital and medical) ind (b)												
13.2 Comprehensive (hospital and medical) group (b)												
14. Credit A&H (group and individual)												
15.1 Vision only (b)												
15.2 Dental only (b)												
15.3 Disability income (b)												
15.4 Medicare supplement (b)												
15.5 Medicaid Title XIX (b)												
15.6 Medicare Title XVIII (b)												
15.7 Long-term care (b)												
15.8 Federal employees health benefits plan (b)												
15.9 Other health (b)												
16. Workers' compensation												
17.1 Other liability—occurrence												
17.2 Other liability—claims-made	62,461,775	61,177,993	-	29,072,915	23,480,265	28,447,512	68,280,850	10,189,534	12,530,046	58,741,819	4,379,369	2,156,297
17.3 Excess workers' compensation												
18.1 Products liability – occurrence												
18.2 Products liability – claims-made												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
29. International												
30. Warranty												
31. Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	62,461,775	61,177,993	-	29,072,915	23,480,265	28,447,512	68,280,850	10,189,534	12,530,046	58,741,819	4,379,369	2,156,297
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)												

19. GT

(a) Finance and service charges not included in Lines 1 to 35 \$182,137

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products .

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On			9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE	8 Cols. 6 + 7							
Total Other U.S. Unaffiliated Insurers														
59-0615164	22241	Medmarc Casualty Insurance Company	VT	9,308	290	488	778	-	1,575	4,878	-	-	-	-
0999999 - Total Other U.S. Unaffiliated Insurers				9,308	290	488	778	-	1,575	4,878	-	-	-	-
Total Other Non-U.S. Insurers														
AA-3191504	00000	PartnerRe Insurance Solutions Ltd.	BMU	92	-	-	-	-	74	85	-	-	-	-
1399999 - Total Other Non-U.S. Insurers				92	-	-	-	-	74	85	-	-	-	-
9999999 - Totals				9,400	290	488	778	-	1,649	4,963	-	-	-	-

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effectuated or (Canceled) During Current Year

1 ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
NONE					
0199999 – Total reinsurance ceded by portfolio..... 0299999 – Total reinsurance assumed by portfolio.....					

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15- [17+18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
Total Authorized, Other U.S. Unaffiliated Insurers																				
06-1182357	22730	Allied World	NH		855	94	6	417	80	1,636	1,224	386		3,843	-	305		3,538	-	
06-1481194	10829	Markel Global Reinsurance Company	DE		-	-	-	107	4	20	3	-		134	-	-		134	34	
75-2344200	43460	Aspen American Insurance Company	TX		242	2	-	73	4	374	275	109		837	-	86		751	-	
51-0434766	20370	AXIS Reinsurance Company - US	NY		4,719	391	49	2,336	663	7,789	6,085	2,125		19,438	-	1,670		17,768	495	
47-0574325	32603	Berkley Ins Co	DE		422	36	5	173	20	538	433	190		1,395	-	150		1,245	-	
20-4929941	19518	AXA XL INS CO AMERICAS	DE		-	-	-	-	-	-	-	-		-	-	-		-	29	
35-2293075	11551	Endurance Reinsurance Corp of America	DE		403	78	4	356	135	1,254	931	182		2,940	-	144		2,796	105	
22-2005057	26921	Everest Reinsurance Company	DE		-	-	-	-	-	8	8	-		16	-	-		16	-	
04-3356042	11341	Lawyers Reinsurance Company	VT		-	-	5	51	29	14	10	-		109	-	-		109	-	
13-4924125	10227	Munich Reinsurance America, Inc.	DE		1,095	66	19	426	107	1,694	1,225	487		4,024	-	364		3,660	274	
13-3138390	42307	Navigators Insurance Company	NY		-	54	-	78	9	44	19	-		204	-	-		204	36	
47-0698507	23680	Odyssey	CT		-	-	-	51	2	9	1	-		63	-	-		63	-	
13-3031176	38636	Partner Reinsurance Co of the US	NY		1,116	42	6	205	13	1,115	852	499		2,732	-	387		2,345	32	
43-0727872	15105	Safety National Casualty Corporation	MO		864	86	12	516	106	1,535	1,201	390		3,846	-	308		3,538	108	
75-1444207	30058	SCOR Reinsurance Company	NY		-	129	10	327	107	652	480	1		1,706	-	-		1,706	261	
13-5616275	19453	Transatlantic Reinsurance Company	NY		-	2	2	134	273	267	240	-		918	-	-		918	-	
0999999 - Total Authorized, Other U.S. Unaffiliated Insurers					9,716	980	118	5,250	1,552	16,949	12,987	4,369		42,205	-	3,414		38,791	1,374	
Total Authorized, Other Non-U.S. Insurers																				
AA-1340125	00000	Hannover Ruckversicherung	DEU		-	-	-	-	-	2	2	-		4	-	-		4	-	
AA-1460023	00000	RenaissanceRe Europe AG	SWZ		-	15	-	66	5	140	99	-		325	-	-		325	-	
AA-1120337	00000	Aspen Ins UK Ltd	GBR		-	-	6	116	42	25	16	-		205	-	-		205	37	
AA-1120191	00000	Convex Insurance UK Limited	GBR		12	-	-	-	-	-	-	7		7	-	6		1	-	
AA-1120156	00000	Lloyd's Syndicate Number 1686	GBR		-	47	7	150	41	391	277	1		914	-	-		914	70	
AA-1126005	00000	Lloyd's Syndicate Number 4000	GBR		-	-	-	5	-	168	122	-		295	-	-		295	18	
AA-1126623	00000	Lloyd's Syndicate Number 0623	GBR		578	1	2	179	9	82	61	262		596	-	94		502	45	
AA-1128623	00000	Lloyd's Syndicate Number 2623	GBR		2,412	5	10	815	40	330	246	1,093		2,539	-	357		2,182	208	
AA-1128488	00000	Lloyd's Syndicate Number 2488	GBR		-	-	-	-	-	-	-	-		-	-	-		-	-	
AA-1120075	00000	Lloyd's Syndicate Number 4020	GBR		360	24	-	131	36	666	407	162		1,426	-	120		1,306	165	
AA-1127414	00000	Lloyd's Syndicate Number 1414	GBR		20	-	-	42	18	67	36	9		172	-	5		167	66	
AA-1120084	00000	Lloyd's Syndicate Number 1955	GBR		-	-	-	52	5	36	13	-		106	-	-		106	125	
AA-1126435	00000	Lloyd's Syndicate Number 435	GBR		622	-	-	-	4	330	218	282		834	-	217		617	107	
AA-1127200	00000	Lloyd's Syndicate Number 1200	GBR		-	-	1	-	7	-	1	-		9	-	-		9	-	
AA-1126004	00000	Lloyd's Syndicate Number 4444	GBR		491	1	-	54	4	416	314	221		1,010	-	173		837	-	
AA-1128001	00000	Lloyd's Syndicate Number 2001	GBR		238	-	-	-	2	83	73	107		265	-	82		183	-	
AA-1126006	00000	Lloyd's Syndicate Number 4472	GBR		1,319	87	23	511	160	1,968	1,488	593		4,830	-	460		4,370	219	
AA-1128791	00000	Lloyd's Syndicate Number 2791	GBR		31	-	-	-	-	-	-	16		16	-	15		1	-	
AA-1120158	00000	Lloyd's Syndicate Number 2014	GBR		-	-	-	29	20	25	19	-		93	-	-		93	74	
AA-1120124	00000	Lloyd's Syndicate Number 1945	GBR		408	-	-	1	-	144	106	184		435	-	144		291	-	
AA-1120102	00000	Lloyd's Syndicate Number 1458	GBR		-	2	-	46	25	93	58	-		224	-	-		224	119	
AA-1128003	00000	Lloyd's Syndicate Number 2003	GBR		-	-	-	-	-	-	-	-		-	-	-		-	-	
AA-1127084	00000	Lloyd's Syndicate Number 1084	GBR		-	6	10	215	61	363	258	1		914	-	-		914	154	
1299999 - Total Authorized, Other Non-U.S. Insurers					6,491	188	58	2,412	479	5,329	3,814	2,938		15,218	-	1,673		13,545	1,406	
1499999 - Total Authorized Excluding Protected Cells					16,207	1,168	176	7,662	2,031	22,278	16,801	7,307		57,423	-	5,087		52,336	2,780	
Total Unauthorized, Other Non-U.S. Insurers																				
AA-3194128	00000	Allied World	BMU		-	-	-	-	-	-	-	-		-	-	-		-	-	
AA-3190795	00000	American Safety Reinsurance Limited	BMU		-	-	-	-	-	-	-	-		-	-	-		-	-	
AA-1320035	00000	Partners Re Europe SE	FRA		-	-	4	142	59	319	245	1		770	-	-		770	-	

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On								16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15- [17+18]	20 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions		15 Cols. 7 through 14 Totals	17 Ceded Balances Payable			18 Other Amounts Due to Reinsurers
AA-3194161	00000	Catlin Ins Co Ltd	BMU		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AA-3190958	00000	Fleming Intl Reins Ltd	BMU		-	82	9	60	14	117	66	-	-	348	-	-	348	-	-
AA-5320039	00000	Peak Reins Co Ltd	HKG		1,105	92	17	512	102	1,766	1,377	498	-	4,364	-	388	3,976	59	-
AA-3191190	00000	Hamilton Re Ltd	BMU		391	64	10	142	28	409	358	176	-	1,187	-	136	1,051	17	-
AA-3771000	00000	United Insurance Company	CYM		-	-	-	-	10	13	10	-	-	33	-	-	33	-	-
AA-1780116	00000	Chaucer Insurance Company DAC	IRL		467	-	-	-	3	183	135	209	-	530	-	157	373	27	-
AA-1780072	00000	XL Re Europe SE	IRL		318	-	-	-	2	110	97	142	-	351	-	109	242	-	-
2699999 - Total Unauthorized, Other Non-U.S. Insurers					2,281	238	40	856	218	2,917	2,288	1,026	-	7,583	-	790	6,793	103	-
2899999 - Total Unauthorized Excluding Protected Cells					2,281	238	40	856	218	2,917	2,288	1,026	-	7,583	-	790	6,793	103	-
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells					18,488	1,406	216	8,518	2,249	25,195	19,089	8,333	-	65,006	-	5,877	59,129	2,883	-
9999999 - Totals					18,488	1,406	216	8,518	2,249	25,195	19,089	8,333	-	65,006	-	5,877	59,129	2,883	-

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE F - PART 3 (CONTINUED)
Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

1	2	Collateral				25	26	27	Ceded Reinsurance Credit Risk									
		21	22	23	24				28	29	30	31	32	33	34	35	36	
ID Number From Col. 1	Name of Reinsurer From Col. 3	Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	Stressed Recoverable (Col. 28*120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29 - 30)	Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	Reinsurer Designation Equivalent	Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	
Total Authorized, Other U.S. Unaffiliated Insurers																		
06-1182357	Allied World	-	-	0000	-	305	3,538	-	3,843	4,612	305	4,307	-	4,307	3	-	121	
06-1481194	Markel Global Reinsurance Company	-	-	0000	-	34	100	-	134	161	34	127	-	127	3	-	4	
75-2344200	Aspen American Insurance Company	-	-	0000	-	86	751	-	837	1,004	86	918	-	918	3	-	26	
51-0434766	AXIS Reinsurance Company - US	-	-	0000	-	2,165	17,273	-	19,438	23,326	2,165	21,161	-	21,161	2	-	444	
47-0574325	Berkley Ins Co	-	-	0000	-	150	1,245	-	1,395	1,674	150	1,524	-	1,524	2	-	32	
20-4929941	AXA XL INS CO AMERICAS	-	-	0000	-	-	-	-	-	-	-	-	-	-	3	-	-	
35-2293075	Endurance Reinsurance Corp of America	-	-	0000	-	249	2,691	-	2,940	3,528	249	3,279	-	3,279	3	-	92	
22-2005057	Everest Reinsurance Company	-	-	0000	-	-	16	-	16	19	-	19	-	19	2	-	-	
04-3356042	Lawyers Reinsurance Company	-	-	0000	-	-	109	-	109	131	-	131	-	131	6	-	16	
13-4924125	Munich Reinsurance America, Inc.	-	-	0000	-	638	3,386	-	4,024	4,829	638	4,191	-	4,191	2	-	88	
13-3138390	Navigators Insurance Company	-	-	0000	-	36	168	-	204	245	36	209	-	209	3	-	6	
47-0698507	Odyssey	-	-	0000	-	-	63	-	63	76	-	76	-	76	3	-	2	
13-3031176	Partner Reinsurance Co of the US	-	-	0000	-	419	2,313	-	2,732	3,278	419	2,859	-	2,859	3	-	80	
43-0727872	Safety National Casualty Corporation	-	-	0000	-	416	3,430	-	3,846	4,615	416	4,199	-	4,199	2	-	88	
75-1444207	SCOR Reinsurance Company	-	-	0000	-	261	1,445	-	1,706	2,047	261	1,786	-	1,786	2	-	38	
13-5616275	Transatlantic Reinsurance Company	-	-	0000	-	-	918	-	918	1,102	-	1,102	-	1,102	2	-	23	
0999999	- Total Authorized, Other U.S. Unaffiliated Insurers	-	-	XXX	-	4,759	37,446	-	42,205	50,646	4,759	45,887	-	45,887	XXX	-	1,059	
Total Authorized, Other Non-U.S. Insurers																		
AA-1340125	Hannover Ruckversicherung	-	-	0000	-	-	4	-	4	5	-	5	-	5	2	-	-	
AA-1460023	RenaissanceRe Europe AG	-	-	0000	-	-	325	-	325	390	-	390	-	390	3	-	11	
AA-1120337	Aspen Ins UK Ltd	-	-	0000	-	37	168	-	205	246	37	209	-	209	3	-	6	
AA-1120191	Convex Insurance UK Limited	-	-	0000	-	6	1	-	7	8	6	2	-	2	3	-	-	
AA-1120156	Lloyd's Syndicate Number 1686	-	-	0000	-	70	844	-	914	1,097	70	1,027	-	1,027	3	-	29	
AA-1126005	Lloyd's Syndicate Number 4000	-	-	0000	-	18	277	-	295	354	18	336	-	336	4	-	11	
AA-1126623	Lloyd's Syndicate Number 0623	-	-	0000	-	139	457	-	596	715	139	576	-	576	3	-	16	
AA-1128623	Lloyd's Syndicate Number 2623	-	-	0000	-	565	1,975	-	2,539	3,047	565	2,482	-	2,482	3	-	70	
AA-1128488	Lloyd's Syndicate Number 2488	-	-	0000	-	-	-	-	-	-	-	-	-	-	3	-	-	
AA-1120075	Lloyd's Syndicate Number 4020	-	-	0000	-	285	1,141	-	1,426	1,711	285	1,426	-	1,426	3	-	40	
AA-1127414	Lloyd's Syndicate Number 1414	-	-	0000	-	71	101	-	172	206	71	135	-	135	3	-	4	
AA-1120084	Lloyd's Syndicate Number 1955	-	-	0000	-	106	-	-	106	127	125	2	-	2	3	-	-	
AA-1126435	Lloyd's Syndicate Number 435	-	-	0000	-	324	510	-	834	1,001	324	677	-	677	3	-	19	
AA-1127200	Lloyd's Syndicate Number 1200	-	-	0000	-	-	9	-	9	11	-	11	-	11	3	-	-	
AA-1126004	Lloyd's Syndicate Number 4444	-	-	0000	-	173	837	-	1,010	1,212	173	1,039	-	1,039	3	-	29	
AA-1128001	Lloyd's Syndicate Number 2001	-	-	0000	-	82	183	-	265	318	82	236	-	236	2	-	5	
AA-1126006	Lloyd's Syndicate Number 4472	-	-	0000	-	679	4,151	-	4,830	5,795	679	5,117	-	5,117	3	-	143	
AA-1128791	Lloyd's Syndicate Number 2791	-	-	0000	-	15	1	-	16	19	15	4	-	4	3	-	-	
AA-1120158	Lloyd's Syndicate Number 2014	-	-	0000	-	74	19	-	93	112	74	38	-	38	3	-	1	
AA-1120124	Lloyd's Syndicate Number 1945	-	-	0000	-	144	291	-	435	522	144	378	-	378	3	-	11	
AA-1120102	Lloyd's Syndicate Number 1458	-	-	0000	-	119	105	-	224	269	119	150	-	150	3	-	4	
AA-1128003	Lloyd's Syndicate Number 2003	-	-	0000	-	-	-	-	-	-	-	-	-	-	3	-	-	
AA-1127084	Lloyd's Syndicate Number 1084	-	-	0000	-	154	760	-	914	1,096	154	942	-	942	3	-	26	

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE F - PART 3 (CONTINUED)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

1	2	Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
ID Number From Col. 1	Name of Reinsurer From Col. 3	Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	Stressed Recoverable (Col. 28*120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29 - 30)	Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	Reinsurer Designation Equivalent	Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
1299999 - Total Authorized, Other Non-U.S. Insurers		-	-	XXX	-	3,060	12,158	-	15,218	18,262	3,079	15,183	-	15,183	XXX	-	425
1499999 - Total Authorized Excluding Protected Cells		-	-	XXX	-	7,819	49,604	-	57,423	68,908	7,838	61,070	-	61,070	XXX	-	1,484
Total Unauthorized, Other Non-U.S. Insurers																	
AA-3194128	Allied World	-	6	0001	-	-	-	-	-	-	-	-	-	-	3	-	-
AA-3190795	American Safety Reinsurance Limited	-	-	0002	-	-	-	-	-	-	-	-	-	-	6	-	-
AA-1320035	Partners Re Europe SE	-	1,818	0003	-	770	-	-	770	924	-	924	924	-	6	28	-
AA-3194161	Catlin Ins Co Ltd	-	69	0004	-	-	-	-	-	-	-	-	-	-	3	-	-
AA-3190958	Fleming Intl Reins Ltd	-	351	0005	-	348	-	2	346	415	-	415	351	64	3	10	2
AA-5320039	Peak Reins Co Ltd	-	4,334	0006	-	4,364	-	-	4,364	5,237	447	4,790	4,334	456	4	130	15
AA-3191190	Hamilton Re Ltd	-	1,035	0007	-	1,187	-	-	1,187	1,424	153	1,271	1,035	236	4	31	8
AA-3771000	United Insurance Company	-	90	0008	-	33	-	-	33	40	-	40	40	-	4	1	-
AA-1780116	Chaucer Insurance Company DAC	-	364	0009	-	530	-	-	530	636	184	452	364	88	3	10	2
AA-1780072	XL Re Europe SE	-	255	0010	-	351	-	-	351	421	109	312	255	57	2	5	1
2699999 - Total Unauthorized, Other Non-U.S. Insurers		-	8,322	XXX	-	7,583	-	2	7,581	9,097	893	8,204	7,303	902	XXX	215	28
2899999 - Total Unauthorized Excluding Protected Cells		-	8,322	XXX	-	7,583	-	2	7,581	9,097	893	8,204	7,303	902	XXX	215	28
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells		-	8,322	XXX	-	15,402	49,604	2	65,004	78,005	8,731	69,274	7,303	61,971	XXX	215	1,512
9999999 - Totals		-	8,322	XXX	-	15,402	49,604	2	65,004	78,005	8,731	69,274	7,303	61,971	XXX	215	1,512

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE F - PART 3 (CONTINUED)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

1 ID Number From Col. 1	2 Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41/Col. 43)	52 Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37 Current	38 Overdue 1 - 29 Days	39 Overdue 30 - 90 Days	40 Overdue 91 - 120 Days	41 Overdue Over 120 Days	42 Overdue Total Cols. 38 + 39 + 40 + 41	43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)											
Total Authorized, Other U.S. Unaffiliated Insurers																			
06-1182357	Allied World	99	1	-	-	-	1	100	-	-	100	-	-	1.000	-	-	-	YES	-
06-1481194	Markel Global Reinsurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
75-2344200	Aspen American Insurance Company	2	-	-	-	-	-	2	-	-	2	-	-	-	-	-	-	YES	-
51-0434766	AXIS Reinsurance Company - US	440	-	-	-	-	-	440	-	-	440	-	-	-	-	-	-	YES	-
47-0574325	Berkley Ins Co	41	-	-	-	-	-	41	-	-	41	-	-	-	-	-	-	YES	-
20-4929941	AXA XL INS CO AMERICAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
35-2293075	Endurance Reinsurance Corp of America	82	-	-	-	-	-	82	-	-	82	-	-	-	-	-	-	YES	-
22-2005057	Everest Reinsurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
04-3356042	Lawyers Reinsurance Company	5	-	-	-	-	-	5	-	-	5	-	-	-	-	-	-	YES	-
13-4924125	Munich Reinsurance America, Inc.	84	1	-	-	-	1	85	-	-	85	-	-	1.176	-	-	-	YES	-
13-3138390	Navigators Insurance Company	-	54	-	-	-	-	54	-	-	54	-	-	100.000	-	-	-	YES	-
47-0698507	Odyssey	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
13-3031176	Partner Reinsurance Co of the US	48	-	-	-	-	-	48	-	-	48	-	-	-	-	-	-	YES	-
43-0727872	Safety National Casualty Corporation	98	-	-	-	-	-	98	-	-	98	-	-	-	-	-	-	YES	-
75-1444207	SCOR Reinsurance Company	66	73	-	-	-	73	139	-	-	139	-	-	52.518	-	-	-	YES	-
13-5616275	Transatlantic Reinsurance Company	3	1	-	-	-	1	4	-	-	4	-	-	25.000	-	-	-	YES	-
0999999 - Total Authorized, Other U.S. Unaffiliated Insurers		968	130	-	-	-	-	130	-	-	1,098	-	-	11.840	-	-	-	XXX	-
Total Authorized, Other Non-U.S. Insurers																			
AA-1340125	Hannover Ruckversicherung	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1460023	RenaissanceRe Europe AG	15	-	-	-	-	-	15	-	-	15	-	-	-	-	-	-	YES	-
AA-1120337	Aspen Ins UK Ltd	6	-	-	-	-	-	6	-	-	6	-	-	-	-	-	-	YES	-
AA-1120191	Convex Insurance UK Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1120156	Lloyd's Syndicate Number 1686	54	-	-	-	-	-	54	-	-	54	-	-	-	-	-	-	YES	-
AA-1126005	Lloyd's Syndicate Number 4000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1126623	Lloyd's Syndicate Number 0623	3	-	-	-	-	-	3	-	-	3	-	-	-	-	-	-	YES	-
AA-1128623	Lloyd's Syndicate Number 2623	15	-	-	-	-	-	15	-	-	15	-	-	-	-	-	-	YES	-
AA-1128488	Lloyd's Syndicate Number 2488	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1120075	Lloyd's Syndicate Number 4020	24	-	-	-	-	-	24	-	-	24	-	-	-	-	-	-	YES	-
AA-1127414	Lloyd's Syndicate Number 1414	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1120084	Lloyd's Syndicate Number 1955	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1126435	Lloyd's Syndicate Number 435	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1127200	Lloyd's Syndicate Number 1200	1	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	YES	-
AA-1126004	Lloyd's Syndicate Number 4444	1	-	-	-	-	-	1	-	-	1	-	-	-	-	-	-	YES	-
AA-1128001	Lloyd's Syndicate Number 2001	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1126006	Lloyd's Syndicate Number 4472	110	-	-	-	-	-	110	-	-	110	-	-	-	-	-	-	YES	-
AA-1128791	Lloyd's Syndicate Number 2791	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1120158	Lloyd's Syndicate Number 2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1120124	Lloyd's Syndicate Number 1945	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1120102	Lloyd's Syndicate Number 1458	2	-	-	-	-	-	2	-	-	2	-	-	-	-	-	-	YES	-
AA-1128003	Lloyd's Syndicate Number 2003	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1127084	Lloyd's Syndicate Number 1084	16	-	-	-	-	-	16	-	-	16	-	-	-	-	-	-	YES	-
1299999 - Total Authorized, Other Non-U.S. Insurers		246	-	-	-	-	-	246	-	-	246	-	-	-	-	-	-	XXX	-
1499999 - Total Authorized Excluding Protected Cells		1,214	130	-	-	-	-	130	-	-	1,344	-	-	9.673	-	-	-	XXX	-

SCHEDULE F - PART 3 (CONTINUED)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

1	2	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44	45	46	47	48	49	50	51	52	53
		37	38	39	40	41	42	43										
ID Number From Col. 1	Name of Reinsurer From Col. 3	Current	Overdue 1 - 29 Days	Overdue 30 - 90 Days	Overdue 91 - 120 Days	Overdue Over 120 Days	Overdue Total Overdue Cols. 38 + 39 + 40 + 41	Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)	Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols 43 - 44)	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	Amounts Received Prior 90 Days	Percentage Overdue Col. 42/Col. 43	Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/[Cols. 46 + 48])	Percentage More Than 120 Days Overdue (Col. 41/Col. 43)	Is the Amount in Col. 50 Less Than 20%? (Yes or No)	Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
Total Unauthorized, Other Non-U.S. Insurers																		
AA-3194128	Allied World	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-3190795	American Safety Reinsurance Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1320035	Partners Re Europe SE	4	-	-	-	-	-	4	-	-	4	-	-	-	-	-	YES	-
AA-3194161	Catlin Ins Co Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-3190958	Fleming Intl Reins Ltd	-	29	53	9	-	91	91	-	-	91	9	-	100.000	9.890	-	YES	9
AA-5320039	Peak Reins Co Ltd	109	-	-	-	-	-	109	-	-	109	-	-	-	-	-	YES	-
AA-3191190	Hamilton Re Ltd	74	-	-	-	-	-	74	-	-	74	-	-	-	-	-	YES	-
AA-3771000	United Insurance Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1780116	Chaucer Insurance Company DAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
AA-1780072	XL Re Europe SE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	YES	-
2699999	- Total Unauthorized, Other Non-U.S. Insurers	187	29	53	9	-	91	278	-	-	278	9	-	32.734	3.237	-	XXX	9
2899999	- Total Unauthorized Excluding Protected Cells	187	29	53	9	-	91	278	-	-	278	9	-	32.734	3.237	-	XXX	9
5799999	- Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells	1,401	159	53	9	-	221	1,622	-	-	1,622	9	-	13.625	0.555	-	XXX	9
9999999	- Totals	1,401	159	53	9	-	221	1,622	-	-	1,622	9	-	13.625	0.555	-	XXX	9

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE F - PART 3 (CONTINUED)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

1 ID Number From Col. 1	2 Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements [(Col. 20 + Col. 21 + Col. 22 + Col.24) / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 + Col.24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67		
Total Authorized, Other U.S. Unaffiliated Insurers																		
06-1182357	Allied World	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
06-1481194	Markel Global Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
75-2344200	Aspen American Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
51-0434766	AXIS Reinsurance Company - US	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
47-0574325	Berkley Ins Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
20-4929941	AXA XL INS CO AMERICAS	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
35-2293075	Endurance Reinsurance Corp of America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
22-2005057	Everest Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
04-3356042	Lawyers Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-4924125	Munich Reinsurance America, Inc.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3138390	Navigators Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
47-0698507	Odyssey	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-3031176	Partner Reinsurance Co of the US	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
43-0727872	Safety National Casualty Corporation	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
75-1444207	SCOR Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13-5616275	Transatlantic Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0999999 - Total Authorized, Other U.S. Unaffiliated Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Total Authorized, Other Non-U.S. Insurers																		
AA-1340125	Hannover Ruckversicherung	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460023	RenaissanceRe Europe AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120337	Aspen Ins UK Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120191	Convex Insurance UK Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120156	Lloyd's Syndicate Number 1686	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126005	Lloyd's Syndicate Number 4000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126623	Lloyd's Syndicate Number 0623	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128623	Lloyd's Syndicate Number 2623	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128488	Lloyd's Syndicate Number 2488	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120075	Lloyd's Syndicate Number 4020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1127414	Lloyd's Syndicate Number 1414	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120084	Lloyd's Syndicate Number 1955	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126435	Lloyd's Syndicate Number 435	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1127200	Lloyd's Syndicate Number 1200	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126004	Lloyd's Syndicate Number 4444	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128001	Lloyd's Syndicate Number 2001	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1126006	Lloyd's Syndicate Number 4472	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128791	Lloyd's Syndicate Number 2791	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120158	Lloyd's Syndicate Number 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120124	Lloyd's Syndicate Number 1945	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120102	Lloyd's Syndicate Number 1458	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1128003	Lloyd's Syndicate Number 2003	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE F - PART 3 (CONTINUED)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

1	2	Provision for Certified Reinsurance														Complete if Col. 52 = "No"; Otherwise Enter 0			69
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68			
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col. 22 + Col.24] / Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57 + [Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 + Col.24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 - Col. 66)	20% of Amount in Col. 67			
AA-1127084	Lloyd's Syndicate Number 1084	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1299999 - Total Authorized, Other Non-U.S. Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1499999 - Total Authorized Excluding Protected Cells		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
Total Unauthorized, Other Non-U.S. Insurers																			
AA-3194128	Allied World	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190795	American Safety Reinsurance Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1320035	Partners Re Europe SE	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194161	Catlin Ins Co Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190958	Fleming Intl Reins Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-5320039	Peak Reins Co Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191190	Hamilton Re Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3771000	United Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1780116	Chaucer Insurance Company DAC	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1780072	XL Re Europe SE	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999 - Total Unauthorized, Other Non-U.S. Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2899999 - Total Unauthorized Excluding Protected Cells		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells		XXX	XXX	XXX					XXX	XXX									
9999999 - Totals		XXX	XXX	XXX					XXX	XXX									

SCHEDULE F - PART 3 (CONTINUED)
 Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
 (Total Provision for Reinsurance)

1	2	70	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71	72	73	74	75	76	77	78
ID Number From Col. 1	Name of Reinsurer From Col. 3	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	Complete if Col. 52 = "Yes"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col 26 * 20% or [Cols. 40 + 41] * 20%)	Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Total Authorized, Other U.S. Unaffiliated Insurers										
06-1182357	Allied World	-	XXX	XXX	-	-	-	XXX	XXX	-
06-1481194	Markel Global Reinsurance Company	-	XXX	XXX	-	-	-	XXX	XXX	-
75-2344200	Aspen American Insurance Company	-	XXX	XXX	-	-	-	XXX	XXX	-
51-0434766	AXIS Reinsurance Company - US	-	XXX	XXX	-	-	-	XXX	XXX	-
47-0574325	Berkley Ins Co	-	XXX	XXX	-	-	-	XXX	XXX	-
20-4929941	AXA XL INS CO AMERICAS	-	XXX	XXX	-	-	-	XXX	XXX	-
35-2293075	Endurance Reinsurance Corp of America	-	XXX	XXX	-	-	-	XXX	XXX	-
22-2005057	Everest Reinsurance Company	-	XXX	XXX	-	-	-	XXX	XXX	-
04-3356042	Lawyers Reinsurance Company	-	XXX	XXX	-	-	-	XXX	XXX	-
13-4924125	Munich Reinsurance America, Inc.	-	XXX	XXX	-	-	-	XXX	XXX	-
13-3138390	Navigators Insurance Company	-	XXX	XXX	-	-	-	XXX	XXX	-
47-0698507	Odyssey	-	XXX	XXX	-	-	-	XXX	XXX	-
13-3031176	Partner Reinsurance Co of the US	-	XXX	XXX	-	-	-	XXX	XXX	-
43-0727872	Safety National Casualty Corporation	-	XXX	XXX	-	-	-	XXX	XXX	-
75-1444207	SCOR Reinsurance Company	-	XXX	XXX	-	-	-	XXX	XXX	-
13-5616275	Transatlantic Reinsurance Company	-	XXX	XXX	-	-	-	XXX	XXX	-
0999999	- Total Authorized, Other U.S. Unaffiliated Insurers	-	XXX	XXX	-	-	-	XXX	XXX	-
Total Authorized, Other Non-U.S. Insurers										
AA-1340125	Hannover Ruckversicherung	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1460023	RenaissanceRe Europe AG	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120337	Aspen Ins UK Ltd.	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120191	Convex Insurance UK Limited	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120156	Lloyd's Syndicate Number 1686	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1126005	Lloyd's Syndicate Number 4000	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1126623	Lloyd's Syndicate Number 0623	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1128623	Lloyd's Syndicate Number 2623	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1128488	Lloyd's Syndicate Number 2488	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120075	Lloyd's Syndicate Number 4020	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1127414	Lloyd's Syndicate Number 1414	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120084	Lloyd's Syndicate Number 1955	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1126435	Lloyd's Syndicate Number 435	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1127200	Lloyd's Syndicate Number 1200	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1126004	Lloyd's Syndicate Number 4444	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1128001	Lloyd's Syndicate Number 2001	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1126006	Lloyd's Syndicate Number 4472	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1128791	Lloyd's Syndicate Number 2791	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120158	Lloyd's Syndicate Number 2014	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120124	Lloyd's Syndicate Number 1945	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1120102	Lloyd's Syndicate Number 1458	-	XXX	XXX	-	-	-	XXX	XXX	-
AA-1128003	Lloyd's Syndicate Number 2003	-	XXX	XXX	-	-	-	XXX	XXX	-

SCHEDULE F - PART 3 (CONTINUED)
 Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
 (Total Provision for Reinsurance)

1	2	70	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71	72	73	74	75	76	77	78
ID Number From Col. 1	Name of Reinsurer From Col. 3	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	Complete if Col. 52 = "Yes"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col 26 * 20% or [Cols. 40 + 41] * 20%)	Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)
AA-1127084	Lloyd's Syndicate Number 1084	-	XXX	XXX	-	-	-	XXX	XXX	-
1299999	- Total Authorized, Other Non-U.S. Insurers	-	XXX	XXX	-	-	-	XXX	XXX	-
1499999	- Total Authorized Excluding Protected Cells	-	XXX	XXX	-	-	-	XXX	XXX	-
Total Unauthorized, Other Non-U.S. Insurers										
AA-3194128	Allied World	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-3190795	American Safety Reinsurance Limited	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-1320035	Partners Re Europe SE	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-3194161	Catlin Ins Co Ltd	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-3190958	Fleming Intl Reins Ltd	2	-	2	XXX	XXX	XXX	2	XXX	2
AA-5320039	Peak Reins Co Ltd	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-3191190	Hamilton Re Ltd	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-3771000	United Insurance Company	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-1780116	Chaucer Insurance Company DAC	-	-	-	XXX	XXX	XXX	-	XXX	-
AA-1780072	XL Re Europe SE	-	-	-	XXX	XXX	XXX	-	XXX	-
2699999	- Total Unauthorized, Other Non-U.S. Insurers	2	-	2	XXX	XXX	XXX	2	XXX	2
2899999	- Total Unauthorized Excluding Protected Cells	2	-	2	XXX	XXX	XXX	2	XXX	2
5799999	- Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells	2	-	2	-	-	-	2	-	2
9999999	- Totals	2	-	2	-	-	-	2	-	2

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
0001	1	021000089	Citibank Europe PLC	6
0002	1	114912288	Comerica Bank	-
0003	1	026005092	Bank of Montreal, Chicago, Illinois	1,818
0004	1	021000089	Citibank NA	69
0005	1	022000839	KeyCorp Bank	351
0006	1	026001591	Standard Chartered Bank	4,334
0007	1	021000089	Citibank Europe PLC	1,035
0008	1	021000018	Bank of New York Mellon	90
0009	1		Australia and New Zealand Banking Group (ANZ)	364
0010	1	026009632	MUFG bank, Ltd	255
9999999 - Totals				8,323

SCHEDULE F - PART 5
Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedent's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.	Lloyd's Syndicate Number 0623/2623	19.000	2,485
2.	Lloyd's FDY 0435	10.000	69
3.	Lloyd's Syndicate Number 0623/2623	10.000	53
4.	Chaucer Bermuda	10.000	35
5.	Lloyds' ARK 4020	10.000	35

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on-the total recoverables, Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
6.	AXIS Reinsurance Company - US	17,766	4,719	NO
7.	Lloyd's Syndicate Number 4472 (Liberty)	4,369	1,319	NO
8.	PEAK Re (Hong Kong)	3,976	1,105	NO
9.	Munich Reinsurance America	3,659	1,095	NO
10.	Allied World	3,538	855	NO

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1	2	3
	As Reported (Net of Ceded)	Restatement Adjustments	Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	191,483,190		191,483,190
2. Premiums and considerations (Line 15)	5,066,829	14,698	5,081,527
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	1,621,298	(1,621,298)	-
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	4,347,473	57,639,620	61,987,093
6. Net amount recoverable from reinsurers		1	1
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	202,518,790	56,033,021	258,551,811
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	80,301,499	55,051,469	135,352,968
10. Taxes, expenses, and other obligations (Lines 4 through 8)	683,404		683,404
11. Unearned premiums (Line 9)	26,944,552	8,332,628	35,277,180
12. Advance premiums (Line 10)	4,042,635	1,408,074	5,450,709
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	5,876,560	(5,876,560)	-
15. Funds held by company under reinsurance treaties (Line 13)	2,882,590	(2,882,590)	-
16. Amounts withheld or retained by company for account of others (Line 14)	296		296
17. Provision for reinsurance (Line 16)			
18. Other liabilities	2,566,996		2,566,996
19. Total liabilities excluding protected cell business (Line 26)	123,298,532	56,033,021	179,331,553
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	79,220,258	XXX	79,220,258
22. Totals (Line 38)	202,518,790	56,033,021	258,551,811

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? NO
If yes, give full explanation:

(30) Schedule H - Part 1

NONE

(30) Write-Ins for Line 11 - Deductions

NONE

(31) Schedule H - Part 2 - Reserves and Liabilities

NONE

(31) Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

NONE

(31) Schedule H - Part 4 - Reinsurance

NONE

(32) Schedule H - Part 5

NONE

SCHEDULE P – ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1-2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4-5+6-7+8-9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	48	—	94	56	—	—	—	86	XXX
2. 2016	44,876	14,644	30,232	9,187	2,206	5,290	174	1,851	60	—	13,888	XXX
3. 2017	46,903	15,518	31,385	15,129	6,933	9,567	2,978	1,651	93	30	16,343	XXX
4. 2018	48,196	15,875	32,321	9,922	3,580	8,102	729	1,799	69	—	15,445	XXX
5. 2019	50,028	16,260	33,768	28,606	17,511	10,753	1,105	2,575	49	—	23,269	XXX
6. 2020	50,793	16,453	34,340	14,496	6,005	7,855	559	2,233	28	—	17,992	XXX
7. 2021	53,782	17,095	36,687	8,836	2,509	5,609	133	2,017	—	—	13,820	XXX
8. 2022	56,155	16,691	39,464	13,292	4,031	5,747	364	1,712	—	—	16,356	XXX
9. 2023	58,434	16,232	42,202	9,703	2,629	7,162	769	2,075	—	—	15,542	XXX
10. 2024	60,440	16,719	43,721	11,074	5,580	3,989	64	2,168	—	—	11,587	XXX
11. 2025	64,374	17,209	47,165	2,597	391	1,416	1	1,840	—	—	5,461	XXX
12. Totals	XXX	XXX	XXX	122,890	51,375	65,584	6,932	19,921	299	30	149,789	XXX

Years in Which Premiums Were Earned and Losses Were Incurred	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	98	—	166	78	220	134	109	51	74	35	369	3	
2. 2016	—	—	26	12	—	—	17	8	9	4	28	—	
3. 2017	1,405	1,165	646	304	359	140	422	197	70	33	1,063	6	
4. 2018	315	25	222	105	847	515	145	68	65	33	848	4	
5. 2019	20	—	1,464	688	976	340	957	450	354	239	2,054	5	
6. 2020	248	233	1,706	802	598	78	1,115	524	281	115	2,196	13	
7. 2021	1,398	1,283	6,071	2,853	1,701	250	3,968	1,865	397	187	7,097	11	
8. 2022	1,331	618	7,839	3,684	2,562	279	5,124	2,408	585	259	10,193	29	
9. 2023	5,421	3,218	6,013	2,826	5,130	288	3,930	1,847	1,093	403	13,005	51	
10. 2024	2,430	1,345	10,714	5,036	6,285	56	7,003	3,292	1,998	733	17,968	116	
11. 2025	2,231	631	19,009	8,808	5,293	—	12,756	5,757	1,850	750	25,193	446	
12. Totals	14,897	8,518	53,876	25,196	23,971	2,080	35,546	16,467	6,776	2,791	80,014	684	

Years in Which Premiums Were Earned and Losses Were Incurred	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount											
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid										
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	186	183										
2. 2016	16,380	2,464	13,916	36.501	16.826	46.031				14	14										
3. 2017	29,249	11,843	17,406	62.361	76.318	55.460				582	481										
4. 2018	21,417	5,124	16,293	44.437	32.277	50.410				407	441										
5. 2019	45,705	20,382	25,323	91.359	125.351	74.991				796	1,258										
6. 2020	28,532	8,344	20,188	56.173	50.714	58.789				919	1,277										
7. 2021	29,997	9,080	20,917	55.775	53.115	57.015				3,333	3,764										
8. 2022	38,192	11,643	26,549	68.012	69.756	67.274				4,868	5,325										
9. 2023	40,527	11,980	28,547	69.355	73.805	67.644				5,390	7,615										
10. 2024	45,661	16,106	29,555	75.548	96.334	67.599				6,763	11,205										
11. 2025	46,992	16,338	30,654	72.998	94.939	64.993				11,801	13,392										
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	35,059	44,955										

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior	33,848	33,083	30,511	26,658	22,402	19,712	18,320	17,979	17,297	17,165	(132)	(814)
2. 2016	18,552	18,244	18,189	18,335	16,051	14,698	12,950	12,592	12,097	12,120	23	(472)
3. 2017	XXX	19,618	19,210	19,597	19,482	19,314	19,302	17,110	15,808	15,811	3	(1,299)
4. 2018	XXX	XXX	20,903	20,966	20,961	19,754	19,765	18,145	14,524	14,531	7	(3,614)
5. 2019	XXX	XXX	XXX	22,656	23,639	25,062	25,037	25,100	23,401	22,682	(719)	(2,418)
6. 2020	XXX	XXX	XXX	XXX	21,036	20,801	20,651	20,592	18,374	17,817	(557)	(2,775)
7. 2021	XXX	XXX	XXX	XXX	XXX	22,369	22,011	22,298	19,837	18,690	(1,147)	(3,608)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	24,602	24,490	24,570	24,511	(59)	21
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,002	26,046	25,782	(264)	(220)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,447	26,122	(325)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,714	XXX	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(3,170)	(15,199)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	XXX	7,780	13,255	15,012	15,268	16,035	16,091	16,711	16,749	16,835	XXX	XXX
2. 2016	1,853	6,123	8,350	10,071	11,087	11,534	12,029	12,109	12,097	12,097	XXX	XXX
3. 2017	XXX	2,806	7,910	10,579	12,734	13,906	14,245	14,583	14,703	14,785	XXX	XXX
4. 2018	XXX	XXX	3,388	8,158	10,762	12,094	12,884	13,347	13,626	13,715	XXX	XXX
5. 2019	XXX	XXX	XXX	3,678	10,545	14,555	17,602	19,098	20,458	20,743	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	2,491	7,148	11,869	13,448	14,260	15,787	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	1,954	6,007	8,781	10,624	11,803	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	3,352	7,250	12,010	14,644	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,608	7,846	13,467	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,024	9,419	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,621	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	13,878	13,960	11,761	8,362	4,703	2,315	1,334	926	291	146
2. 2016	7,690	5,926	5,171	5,294	3,741	2,552	832	481	23	
3. 2017	XXX	6,569	3,699	4,273	4,315	3,835	3,910	1,756	484	567
4. 2018	XXX	XXX	7,144	5,120	5,350	4,517	5,080	3,921	573	194
5. 2019	XXX	XXX	XXX	8,437	4,068	4,569	4,159	3,017	1,843	1,283
6. 2020	XXX	XXX	XXX	XXX	12,033	6,766	4,491	4,328	2,256	1,495
7. 2021	XXX	XXX	XXX	XXX	XXX	15,062	9,537	9,021	6,398	5,321
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	15,474	10,271	7,958	6,871
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,749	7,639	5,270
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,369	9,389
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,200

(35) Schedule P - Part 1A - Columns 1 to 12 (\$000's Omitted)

NONE

(35) Schedule P - Part 1A - Columns 13 to 25 (\$000's Omitted)

NONE

(35) Schedule P - Part 1A - Columns 26 to 36 (\$000's Omitted)

NONE

(36) Schedule P - Part 1B - Columns 1 to 12 (\$000's Omitted)

NONE

(36) Schedule P - Part 1B - Columns 13 to 25 (\$000's Omitted)

NONE

(36) Schedule P - Part 1B - Columns 26 to 36 (\$000's Omitted)

NONE

(37) Schedule P - Part 1C - Columns 1 to 12 (\$000's Omitted)

NONE

(37) Schedule P - Part 1C - Columns 13 to 25 (\$000's Omitted)

NONE

(37) Schedule P - Part 1C - Columns 26 to 36 (\$000's Omitted)

NONE

(38) Schedule P - Part 1D - Columns 1 to 12 (\$000's Omitted)

NONE

(38) Schedule P - Part 1D - Columns 13 to 25 (\$000's Omitted)

NONE

(38) Schedule P - Part 1D - Columns 26 to 36 (\$000's Omitted)

NONE

(39) Schedule P - Part 1E - Columns 1 to 12 (\$000's Omitted)

NONE

(39) Schedule P - Part 1E - Columns 13 to 25 (\$000's Omitted)

NONE

(39) Schedule P - Part 1E - Columns 26 to 36 (\$000's Omitted)

NONE

(40) Schedule P - Part 1F - Section 1 - Columns 1 to 12 (\$000's Omitted)

NONE

(40) Schedule P - Part 1F - Section 1 - Columns 13 to 25 (\$000's Omitted)

NONE

(40) Schedule P - Part 1F - Section 1 - Columns 26 to 36 (\$000's Omitted)

NONE

(41) Schedule P - Part 1F - Section 2 - Columns 1 to 12 (\$000's Omitted)

NONE

(41) Schedule P - Part 1F - Section 2 - Columns 13 to 25 (\$000's Omitted)

NONE

(41) Schedule P - Part 1F - Section 2 - Columns 26 to 36 (\$000's Omitted)

NONE

(42) Schedule P - Part 1G - Columns 1 to 12 (\$000's Omitted)

NONE

(42) Schedule P - Part 1G - Columns 13 to 25 (\$000's Omitted)

NONE

(42) Schedule P - Part 1G - Columns 26 to 36 (\$000's Omitted)

NONE

(43) Schedule P - Part 1H - Section 1 - Columns 1 to 12 (\$000's Omitted)

NONE

(43) Schedule P - Part 1H - Section 1 - Columns 13 to 25 (\$000's Omitted)

NONE

(43) Schedule P - Part 1H - Section 1 - Columns 26 to 36 (\$000's Omitted)

NONE

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE
 (\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1-2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4-5+6-7+8-9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	48	-	94	56	-	-	-	86	XXX
2. 2016	44,876	14,644	30,232	9,187	2,206	5,290	174	1,851	60	-	13,888	649
3. 2017	46,903	15,518	31,385	15,129	6,933	9,567	2,978	1,651	93	30	16,343	591
4. 2018	48,196	15,875	32,321	9,922	3,580	8,102	729	1,799	69	-	15,445	666
5. 2019	50,028	16,260	33,768	28,606	17,511	10,753	1,105	2,575	49	-	23,269	666
6. 2020	50,793	16,453	34,340	14,496	6,005	7,855	559	2,233	28	-	17,992	523
7. 2021	53,782	17,095	36,687	8,836	2,509	5,609	133	2,017	-	-	13,820	582
8. 2022	56,155	16,691	39,464	13,292	4,031	5,747	364	1,712	-	-	16,356	580
9. 2023	58,434	16,232	42,202	9,703	2,629	7,162	769	2,075	-	-	15,542	659
10. 2024	60,440	16,719	43,721	11,074	5,580	3,989	64	2,168	-	-	11,587	650
11. 2025	64,374	17,209	47,165	2,597	391	1,416	1	1,840	-	-	5,461	783
12. Totals	XXX	XXX	XXX	122,890	51,375	65,584	6,932	19,921	299	30	149,789	XXX

Years in Which Premiums Were Earned and Losses Were Incurred	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	98	-	166	78	220	134	109	51	74	35	-	369	3
2. 2016	-	-	26	12	-	-	17	8	9	4	-	28	-
3. 2017	1,405	1,165	646	304	359	140	422	197	70	33	-	1,063	6
4. 2018	315	25	222	105	847	515	145	68	65	33	-	848	4
5. 2019	20	-	1,464	688	976	340	957	450	354	239	-	2,054	5
6. 2020	248	233	1,706	802	598	78	1,115	524	281	115	-	2,196	13
7. 2021	1,398	1,283	6,071	2,853	1,701	250	3,968	1,865	397	187	-	7,097	11
8. 2022	1,331	618	7,839	3,684	2,562	279	5,124	2,408	585	259	-	10,193	29
9. 2023	5,421	3,218	6,013	2,826	5,130	288	3,930	1,847	1,093	403	-	13,005	51
10. 2024	2,430	1,345	10,714	5,036	6,285	56	7,003	3,292	1,998	733	-	17,968	116
11. 2025	2,231	631	19,009	8,808	5,293	-	12,756	5,757	1,850	750	-	25,193	446
12. Totals	14,897	8,518	53,876	25,196	23,971	2,080	35,546	16,467	6,776	2,791	-	80,014	684

Years in Which Premiums Were Earned and Losses Were Incurred	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount							
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid						
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	186	183						
2. 2016	16,380	2,464	13,916	36.501	16.826	46.031				14	14						
3. 2017	29,249	11,843	17,406	62.361	76.318	55.460				582	481						
4. 2018	21,417	5,124	16,293	44.437	32.277	50.410				407	441						
5. 2019	45,705	20,382	25,323	91.359	125.351	74.991				796	1,258						
6. 2020	28,532	8,344	20,188	56.173	50.714	58.789				919	1,277						
7. 2021	29,997	9,080	20,917	55.775	53.115	57.015				3,333	3,764						
8. 2022	38,192	11,643	26,549	68.012	69.756	67.274				4,868	5,325						
9. 2023	40,527	11,980	28,547	69.355	73.805	67.644				5,390	7,615						
10. 2024	45,661	16,106	29,555	75.548	96.334	67.599				6,763	11,205						
11. 2025	46,992	16,338	30,654	72.998	94.939	64.993				11,801	13,392						
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	35,059	44,955						

(45) Schedule P - Part 1I - Columns 1 to 12 (\$000's Omitted)

NONE

(45) Schedule P - Part 1I - Columns 13 to 25 (\$000's Omitted)

NONE

(45) Schedule P - Part 1I - Columns 26 to 36 (\$000's Omitted)

NONE

(46) Schedule P - Part 1J - Columns 1 to 12 (\$000's Omitted)

NONE

(46) Schedule P - Part 1J - Columns 13 to 25 (\$000's Omitted)

NONE

(46) Schedule P - Part 1J - Columns 26 to 36 (\$000's Omitted)

NONE

(47) Schedule P - Part 1K - Columns 1 to 12 (\$000's Omitted)

NONE

(47) Schedule P - Part 1K - Columns 13 to 25 (\$000's Omitted)

NONE

(47) Schedule P - Part 1K - Columns 26 to 36 (\$000's Omitted)

NONE

(48) Schedule P - Part 1L - Columns 1 to 12 (\$000's Omitted)

NONE

(48) Schedule P - Part 1L - Columns 13 to 25 (\$000's Omitted)

NONE

(48) Schedule P - Part 1L - Columns 26 to 36 (\$000's Omitted)

NONE

(49) Schedule P - Part 1M - Columns 1 to 12 (\$000's Omitted)

NONE

(49) Schedule P - Part 1M - Columns 13 to 25 (\$000's Omitted)

NONE

(49) Schedule P - Part 1M - Columns 26 to 36 (\$000's Omitted)

NONE

(50) Schedule P - Part 1N - Columns 1 to 12 (\$000's Omitted)

NONE

(50) Schedule P - Part 1N - Columns 13 to 25 (\$000's Omitted)

NONE

(50) Schedule P - Part 1N - Columns 26 to 36 (\$000's Omitted)

NONE

(51) Schedule P - Part 10 - Columns 1 to 12 (\$000's Omitted)

NONE

(51) Schedule P - Part 10 - Columns 13 to 25 (\$000's Omitted)

NONE

(51) Schedule P - Part 10 - Columns 26 to 36 (\$000's Omitted)

NONE

(52) Schedule P - Part 1P - Columns 1 to 12 (\$000's Omitted)

NONE

(52) Schedule P - Part 1P - Columns 13 to 25 (\$000's Omitted)

NONE

(52) Schedule P - Part 1P - Columns 26 to 36 (\$000's Omitted)

NONE

(53) Schedule P - Part 1R - Section 1 - Columns 1 to 12 (\$000's Omitted)

NONE

(53) Schedule P - Part 1R - Section 1 - Columns 13 to 25 (\$000's Omitted)

NONE

(53) Schedule P - Part 1R - Section 1 - Columns 26 to 36 (\$000's Omitted)

NONE

(54) Schedule P - Part 1R - Section 2 - Columns 1 to 12 (\$000's Omitted)

NONE

(54) Schedule P - Part 1R - Section 2 - Columns 13 to 25 (\$000's Omitted)

NONE

(54) Schedule P - Part 1R - Section 2 - Columns 26 to 36 (\$000's Omitted)

NONE

(55) Schedule P - Part 1S - Columns 1 to 12 (\$000's Omitted)

NONE

(55) Schedule P - Part 1S - Columns 13 to 25 (\$000's Omitted)

NONE

(55) Schedule P - Part 1S - Columns 26 to 36 (\$000's Omitted)

NONE

(56) Schedule P - Part 1T - Columns 1 to 12 (\$000's Omitted)

NONE

(56) Schedule P - Part 1T - Columns 13 to 25 (\$000's Omitted)

NONE

(56) Schedule P - Part 1T - Columns 26 to 36 (\$000's Omitted)

NONE

(57) Schedule P - Part 1U - Columns 1 to 12 (\$000's Omitted)

NONE

(57) Schedule P - Part 1U - Columns 13 to 25 (\$000's Omitted)

NONE

(57) Schedule P - Part 1U - Columns 26 to 36 (\$000's Omitted)

NONE

(58) Schedule P - Part 2A - Homeowners/Farmowners (\$000's Omitted)

NONE

(58) Schedule P - Part 2B - Private Passenger Auto Liability/Medical (\$000's Omitted)

NONE

(58) Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical (\$000's Omitted)

NONE

(58) Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation) (\$000's Omitted)

NONE

(58) Schedule P - Part 2E - Commercial Multiple Peril (\$000's Omitted)

NONE

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior					-	-	-	-	-	-	-	-
2. 2016					-	-	-	-	-	-	-	-
3. 2017	XXX				-	-	-	-	-	-	-	-
4. 2018	XXX	XXX			-	-	-	-	-	-	-	-
5. 2019	XXX	XXX	XXX		-	-	-	-	-	-	-	-
6. 2020	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-	-
7. 2021	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-

NONE

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior					-	-	-	-	-	-	-	-
2. 2016					-	-	-	-	-	-	-	-
3. 2017	XXX				-	-	-	-	-	-	-	-
4. 2018	XXX	XXX			-	-	-	-	-	-	-	-
5. 2019	XXX	XXX	XXX		-	-	-	-	-	-	-	-
6. 2020	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-	-
7. 2021	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-

NONE

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior					-	-	-	-	-	-	-	-
2. 2016					-	-	-	-	-	-	-	-
3. 2017	XXX				-	-	-	-	-	-	-	-
4. 2018	XXX	XXX			-	-	-	-	-	-	-	-
5. 2019	XXX	XXX	XXX		-	-	-	-	-	-	-	-
6. 2020	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-	-
7. 2021	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-

NONE

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior					-	-	-	-	-	-	-	-
2. 2016					-	-	-	-	-	-	-	-
3. 2017	XXX				-	-	-	-	-	-	-	-
4. 2018	XXX	XXX			-	-	-	-	-	-	-	-
5. 2019	XXX	XXX	XXX		-	-	-	-	-	-	-	-
6. 2020	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-	-
7. 2021	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-	-
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-	-
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	-	-
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	-	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	-	-

NONE

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior	33,848	33,083	30,511	26,658	22,402	19,712	18,320	17,979	17,297	17,165	(132)	(814)
2. 2016	18,552	18,244	18,189	18,335	16,051	14,698	12,950	12,592	12,097	12,120	23	(472)
3. 2017	XXX	19,618	19,210	19,597	19,482	19,314	19,302	17,110	15,808	15,811	3	(1,299)
4. 2018	XXX	XXX	20,903	20,966	20,961	19,754	19,765	18,145	14,524	14,531	7	(3,614)
5. 2019	XXX	XXX	XXX	22,656	23,639	25,062	25,037	25,100	23,401	22,682	(719)	(2,418)
6. 2020	XXX	XXX	XXX	XXX	21,036	20,801	20,651	20,592	18,374	17,817	(557)	(2,775)
7. 2021	XXX	XXX	XXX	XXX	XXX	22,369	22,011	22,298	19,837	18,690	(1,147)	(3,608)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	24,602	24,490	24,570	24,511	(59)	21
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,002	26,046	25,782	(264)	(220)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,447	26,122	(325)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,714	XXX	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(3,170)	(15,199)

(60) Schedule P - Part 2I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) (\$000's Omitted)

NONE

(60) Schedule P - Part 2J - Auto Physical Damage (\$000's Omitted)

NONE

(60) Schedule P - Part 2K - Fidelity, Surety (\$000's Omitted)

NONE

(60) Schedule P - Part 2L - Other (Including Credit, Accident and Health) (\$000's Omitted)

NONE

(60) Schedule P - Part 2M - International (\$000's Omitted)

NONE

(61) Schedule P - Part 2N - Reinsurance - Non Proportional Assumed Property (\$000's Omitted)

NONE

(61) Schedule P - Part 2O - Reinsurance - Non Proportional Assumed Liability (\$000's Omitted)

NONE

(61) Schedule P - Part 2P - Reinsurance - Non Proportional Assumed Financial Lines (\$000's Omitted)

NONE

(62) Schedule P - Part 2R - Section 1 - Products Liability - Occurrence (\$000's Omitted)

NONE

(62) Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made (\$000's Omitted)

NONE

(62) Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty (\$000's Omitted)

NONE

(62) Schedule P - Part 2T - Warranty (\$000's Omitted)

NONE

(62) Schedule P - Part 2U - Pet Insurance Plans (\$000's Omitted)

NONE

(63) Schedule P - Part 3A - Homeowners/Farmowners (\$000's Omitted)

NONE

(63) Schedule P - Part 3B - Private Passenger Auto Liability/Medical (\$000's Omitted)

NONE

(63) Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical (\$000's Omitted)

NONE

(63) Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation) (\$000's Omitted)

NONE

(63) Schedule P - Part 3E - Commercial Multiple Peril (\$000's Omitted)

NONE

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	XXX											
2. 2016												
3. 2017	XXX											
4. 2018	XXX	XXX										
5. 2019	XXX	XXX	XXX									
6. 2020	XXX	XXX	XXX	XXX								
7. 2021	XXX	XXX	XXX	XXX	XXX							
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	XXX											
2. 2016												
3. 2017	XXX											
4. 2018	XXX	XXX										
5. 2019	XXX	XXX	XXX									
6. 2020	XXX	XXX	XXX	XXX								
7. 2021	XXX	XXX	XXX	XXX	XXX							
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	XXX										XXX	XXX
2. 2016											XXX	XXX
3. 2017	XXX										XXX	XXX
4. 2018	XXX	XXX									XXX	XXX
5. 2019	XXX	XXX	XXX								XXX	XXX
6. 2020	XXX	XXX	XXX	XXX							XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	XXX											
2. 2016												
3. 2017	XXX											
4. 2018	XXX	XXX										
5. 2019	XXX	XXX	XXX									
6. 2020	XXX	XXX	XXX	XXX								
7. 2021	XXX	XXX	XXX	XXX	XXX							
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	XXX	7,780	13,255	15,012	15,268	16,035	16,091	16,711	16,749	16,835	110	3
2. 2016	1,853	6,123	8,350	10,071	11,087	11,534	12,029	12,109	12,097	12,097	120	529
3. 2017	XXX	2,806	7,910	10,579	12,734	13,906	14,245	14,583	14,703	14,785	140	445
4. 2018	XXX	XXX	3,388	8,158	10,762	12,094	12,884	13,347	13,626	13,715	122	540
5. 2019	XXX	XXX	XXX	3,678	10,545	14,555	17,602	19,098	20,458	20,743	150	511
6. 2020	XXX	XXX	XXX	XXX	2,491	7,148	11,869	13,448	14,260	15,787	152	358
7. 2021	XXX	XXX	XXX	XXX	XXX	1,954	6,007	8,781	10,624	11,803	116	455
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	3,352	7,250	12,010	14,644	123	428
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,608	7,846	13,467	112	496
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,024	9,419	86	448
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,621	49	288

(65) Schedule P - Part 3I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) (\$000's Omitted)

NONE

(65) Schedule P - Part 3J - Auto Physical Damage (\$000's Omitted)

NONE

(65) Schedule P - Part 3K - Fidelity/Surety (\$000's Omitted)

NONE

(65) Schedule P - Part 3L - Other (Including Credit, Accident and Health) (\$000's Omitted)

NONE

(65) Schedule P - Part 3M - International (\$000's Omitted)

NONE

(66) Schedule P - Part 3N - Reinsurance - Non Proportional Assumed Property (\$000's Omitted)

NONE

(66) Schedule P - Part 3O - Reinsurance - Non Proportional Assumed Liability (\$000's Omitted)

NONE

(66) Schedule P - Part 3P - Reinsurance - Non Proportional Assumed Financial Lines (\$000's Omitted)

NONE

(67) Schedule P - Part 3R - Section 1 - Products Liability - Occurrence (\$000's Omitted)

NONE

(67) Schedule P - Part 3R - Section 2 - Products Liability - Claims-Made (\$000's Omitted)

NONE

(67) Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty (\$000's Omitted)

NONE

(67) Schedule P - Part 3T - Warranty (\$000's Omitted)

NONE

(67) Schedule P - Part 3U - Pet Insurance Plans (\$000's Omitted)

NONE

(68) Schedule P - Part 4A - Homeowners/Farmowners (\$000's Omitted)

NONE

(68) Schedule P - Part 4B - Private Passenger Auto Liability/Medical (\$000's Omitted)

NONE

(68) Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical (\$000's Omitted)

NONE

(68) Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation) (\$000's Omitted)

NONE

(68) Schedule P - Part 4E - Commercial Multiple Peril (\$000's Omitted)

NONE

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XX						
7. 2021	XXX	XXX	XXX	XX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XX						
7. 2021	XXX	XXX	XXX	XX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XX						
7. 2021	XXX	XXX	XXX	XX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XX						
7. 2021	XXX	XXX	XXX	XX	XX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior	13,878	13,960	11,761	8,362	4,703	2,315	1,334	926	291	146
2. 2016	7,690	5,926	5,171	5,294	3,741	2,552	832	481		23
3. 2017	XXX	6,569	3,699	4,273	4,315	3,835	3,910	1,756	484	567
4. 2018	XXX	XXX	7,144	5,120	5,350	4,517	5,080	3,921	573	194
5. 2019	XXX	XXX	XXX	8,437	4,068	4,569	4,159	3,017	1,843	1,283
6. 2020	XXX	XXX	XXX	XXX	12,033	6,766	4,491	4,328	2,256	1,495
7. 2021	XXX	XXX	XXX	XXX	XXX	15,062	9,537	9,021	6,398	5,321
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	15,474	10,271	7,958	6,871
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,749	7,639	5,270
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,369	9,389
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,200

(70) Schedule P - Part 4I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) (\$000's Omitted)

NONE

(70) Schedule P - Part 4J - Auto Physical Damage (\$000's Omitted)

NONE

(70) Schedule P - Part 4K - Fidelity/Surety (\$000's Omitted)

NONE

(70) Schedule P - Part 4L - Other (Including Credit, Accident and Health) (\$000's Omitted)

NONE

(70) Schedule P - Part 4M - International (\$000's Omitted)

NONE

(71) Schedule P - Part 4N - Reinsurance - Non Proportional Assumed Property (\$000's Omitted)

NONE

(71) Schedule P - Part 4O - Reinsurance - Non Proportional Assumed Liability (\$000's Omitted)

NONE

(71) Schedule P - Part 4P - Reinsurance - Non Proportional Assumed Financial Lines (\$000's Omitted)

NONE

(72) Schedule P - Part 4R - Section 1 - Products Liability - Occurrence (\$000's Omitted)

NONE

(72) Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made (\$000's Omitted)

NONE

(72) Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty (\$000's Omitted)

NONE

(72) Schedule P - Part 4T - Warranty (\$000's Omitted)

NONE

(72) Schedule P - Part 4U - Pet Insurance Plans (\$000's Omitted)

NONE

(73) Schedule P - Part 5A - Section 1

NONE

(73) Schedule P - Part 5A - Section 2

NONE

(73) Schedule P - Part 5A - Section 3

NONE

(74) Schedule P - Part 5B - Section 1

NONE

(74) Schedule P - Part 5B - Section 2

NONE

(74) Schedule P - Part 5B - Section 3

NONE

(75) Schedule P - Part 5C - Section 1

NONE

(75) Schedule P - Part 5C - Section 2

NONE

(75) Schedule P - Part 5C - Section 3

NONE

(76) Schedule P - Part 5D - Section 1

NONE

(76) Schedule P - Part 5D - Section 2

NONE

(76) Schedule P - Part 5D - Section 3

NONE

(77) Schedule P - Part 5E - Section 1

NONE

(77) Schedule P - Part 5E - Section 2

NONE

(77) Schedule P - Part 5E - Section 3

NONE

(78) Schedule P - Part 5F - Section 1A

NONE

(78) Schedule P - Part 5F - Section 2A

NONE

(78) Schedule P - Part 5F - Section 3A

NONE

(79) Schedule P - Part 5F - Section 1B

NONE

(79) Schedule P - Part 5F - Section 2B

NONE

(79) Schedule P - Part 5F - Section 3B

NONE

(80) Schedule P - Part 5H - Section 1A

NONE

(80) Schedule P - Part 5H - Section 2A

NONE

(80) Schedule P - Part 5H - Section 3A

NONE

SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred		CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR-END									
		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1.	Prior	107	51	32	12	3	5	3	2	1	1
2.	2016	30	81	101	109	115	116	118	119	119	120
3.	2017	XXX	23	76	113	126	133	136	138	139	140
4.	2018	XXX	XXX	22	66	100	110	115	119	120	122
5.	2019	XXX	XXX	XXX	35	81	110	128	137	147	150
6.	2020	XXX	XXX	XXX	XXX	41	95	121	134	141	152
7.	2021	XXX	XXX	XXX	XXX	XXX	27	70	93	108	116
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX	31	73	105	123
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25	78	112
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28	86
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred		NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR-END									
		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1.	Prior	234	132	73	47	31	18	11	9	6	3
2.	2016	334	107	57	32	15	10	4	1	1	-
3.	2017	XXX	342	125	66	39	25	16	11	8	6
4.	2018	XXX	XXX	350	161	75	45	28	12	7	4
5.	2019	XXX	XXX	XXX	374	143	79	42	33	16	5
6.	2020	XXX	XXX	XXX	XXX	289	146	83	56	31	13
7.	2021	XXX	XXX	XXX	XXX	XXX	332	150	84	35	11
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX	324	144	67	29
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	385	133	51
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	385	116
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	446

SECTION 3B

Years in Which Premiums Were Earned and Losses Were Incurred		CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR-END									
		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1.	Prior	-	22	10	5	14	-	9	27	110	1
2.	2016	621	640	656	663	663	665	665	648	648	649
3.	2017	XXX	576	594	609	616	612	613	591	591	591
4.	2018	XXX	XXX	633	656	664	662	663	666	666	666
5.	2019	XXX	XXX	XXX	630	670	649	655	666	666	666
6.	2020	XXX	XXX	XXX	XXX	479	518	527	521	522	523
7.	2021	XXX	XXX	XXX	XXX	XXX	555	581	582	582	582
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX	543	568	576	580
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	601	656	659
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	632	650
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	783

(82) Schedule P - Part 5R - Section 1A

NONE

(82) Schedule P - Part 5R - Section 2A

NONE

(82) Schedule P - Part 5R - Section 3A

NONE

(83) Schedule P - Part 5R - Section 1B

NONE

(83) Schedule P - Part 5R - Section 2B

NONE

(83) Schedule P - Part 5R - Section 3B

NONE

(84) Schedule P - Part 5T - Section 1

NONE

(84) Schedule P - Part 5T - Section 2

NONE

(84) Schedule P - Part 5T - Section 3

NONE

(85) Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1 (\$000's Omitted)

NONE

(85) Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2 (\$000's Omitted)

NONE

(85) Schedule P - Part 6D - Workers' Compensation (Excluding Excess Workers' Compensation) - Section 1 (\$000's Omitted)

NONE

(85) Schedule P - Part 6D - Workers' Compensation (Excluding Excess Workers' Compensation) - Section 2 (\$000's Omitted)

NONE

(86) Schedule P - Part 6E - Commercial Multiple Peril - Section 1 (\$000's Omitted)

NONE

(86) Schedule P - Part 6E - Commercial Multiple Peril - Section 2 (\$000's Omitted)

NONE

(86) Schedule P - Part 6H - Other Liability - Occurrence - Section 1A (\$000's Omitted)

NONE

(86) Schedule P - Part 6H - Other Liability - Occurrence - Section 2A (\$000's Omitted)

NONE

SCHEDULE P – PART 6H – OTHER LIABILITY – CLAIMS-MADE

SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR-END (\$000 OMITTED)										11
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	Current Year Premiums Earned
1. Prior	-	-	-	-	-	-	-	-	-	-	-
2. 2016	44,876	44,876	44,876	44,876	44,876	44,876	44,876	44,876	44,876	44,876	44,876
3. 2017	XXX	46,903	46,903	46,903	46,903	46,903	46,903	46,903	46,903	46,903	46,903
4. 2018	XXX	XXX	48,196	48,196	48,196	48,196	48,196	48,196	48,196	48,196	48,196
5. 2019	XXX	XXX	XXX	50,028	50,028	50,028	50,028	50,028	50,028	50,028	50,028
6. 2020	XXX	XXX	XXX	XXX	50,793	50,793	50,793	50,793	50,793	50,793	50,793
7. 2021	XXX	XXX	XXX	XXX	XXX	53,782	53,782	53,782	53,782	53,782	53,782
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	56,155	56,155	56,155	56,155	56,155
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,434	58,434	58,434	58,434
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60,440	60,440	60,440
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,374	64,374
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,374
13. Earned premiums (Sc P-Pt 1)	44,876	46,903	48,196	50,028	50,793	53,782	56,155	58,434	60,440	64,374	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR-END (\$000 OMITTED)										11
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	Current Year Premiums Earned
1. Prior	-	-	-	-	-	-	-	-	-	-	-
2. 2016	14,644	14,644	14,644	14,644	14,644	14,644	14,644	14,644	14,644	14,644	14,644
3. 2017	XXX	15,518	15,518	15,518	15,518	15,518	15,518	15,518	15,518	15,518	15,518
4. 2018	XXX	XXX	15,875	15,875	15,875	15,875	15,875	15,875	15,875	15,875	15,875
5. 2019	XXX	XXX	XXX	16,260	16,260	16,260	16,260	16,260	16,260	16,260	16,260
6. 2020	XXX	XXX	XXX	XXX	16,453	16,453	16,453	16,453	16,453	16,453	16,453
7. 2021	XXX	XXX	XXX	XXX	XXX	17,095	17,095	17,095	17,095	17,095	17,095
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	16,691	16,691	16,691	16,691	16,691
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,232	16,232	16,232	16,232
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,719	16,719	16,719
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,209	17,209
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,209
13. Earned premiums (Sc P-Pt 1)	14,644	15,518	15,875	16,260	16,453	17,095	16,691	16,232	16,719	17,209	XXX

SCHEDULE P - PART 6M - INTERNATIONAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR-END (\$000 OMITTED)										11
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	Current Year Premiums Earned
1. Prior	-	-	-	-	-	-	-	-	-	-	-
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Earned premiums (Sc P-Pt 1)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR-END (\$000 OMITTED)										11
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	Current Year Premiums Earned
1. Prior	-	-	-	-	-	-	-	-	-	-	-
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Earned premiums (Sc P-Pt 1)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

(88) Schedule P - Part 6N - Reinsurance Non Proportional Assumed Property - Section 1 (\$000's Omitted)

NONE

(88) Schedule P - Part 6N - Reinsurance Non Proportional Assumed Property - Section 2 (\$000's Omitted)

NONE

(88) Schedule P - Part 6O - Reinsurance Non Proportional Assumed Liability - Section 1 (\$000's Omitted)

NONE

(88) Schedule P - Part 6O - Reinsurance Non Proportional Assumed Liability - Section 2 (\$000's Omitted)

NONE

(89) Schedule P - Part 6R - Products Liability - Occurrence - Section 1A (\$000's Omitted)

NONE

(89) Schedule P - Part 6R - Products Liability - Occurrence - Section 2A (\$000's Omitted)

NONE

(89) Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B (\$000's Omitted)

NONE

(89) Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B (\$000's Omitted)

NONE

SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS

(\$000 OMITTED)

SECTION 1

Schedule P – Part 1		1	2	3	4	5	6
		Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total
1.	Homeowners/farmowners						
2.	Private passenger auto liability/medical						
3.	Commercial auto/truck liability/medical						
4.	Workers' compensation						
5.	Commercial multiple peril						
6.	Medical professional liability—occurrence						
7.	Medical professional liability—claims-made						
8.	Special liability						
9.	Other liability—occurrence						
10.	Other liabilities—claims-made	80,014			53,374		
11.	Special property						
12.	Auto physical damage						
13.	Fidelity/surety						
14.	Other						
15.	International						
16.	Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX
17.	Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX
18.	Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX
19.	Products liability—occurrence						
20.	Products liability—claims-made						
21.	Financial guaranty/mortgage guaranty						
22.	Warranty						
23.	Pet insurance plans						
24.	Totals	80,014			53,374		

SECTION 2

Years in Which Policies Were Issued		INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
		1	2	3	4	5	6	7	8	9	10
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XXX						
7.	2021	XXX	XXX	XXX	XXX	XXX					
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued		BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR-END (\$000 OMITTED)									
		1	2	3	4	5	6	7	8	9	10
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XXX						
7.	2021	XXX	XXX	XXX	XXX	XXX					
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 7A – PRIMARY LOSS SENSITIVE CONTRACTS (CONTINUED)

SECTION 4

Years in Which Policies Were Issued	NET EARNED PREMIUMS REPORTED AT YEAR-END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XX						
7. 2021	XXX	XXX	XXX	XXX	XXX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SECTION 5

Years in Which Policies Were Issued	NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR-END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XX						
7. 2021	XXX	XXX	XXX	XXX	XXX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 7B - REINSURANCE LOSS SENSITIVE CONTRACTS

(\$000 OMITTED)

SECTION 1

Schedule P – Part 1		1	2	3	4	5	6
		Total Net Losses and Expenses Unpaid	Net Losses and Expenses Unpaid on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total	Total Net Premiums Written	Net Premiums Written on Loss Sensitive Contracts	Loss Sensitive as Percentage of Total
1.	Homeowners/farmowners						
2.	Private passenger auto liability/medical						
3.	Commercial auto/truck liability/medical						
4.	Workers' compensation						
5.	Commercial multiple peril						
6.	Medical professional liability—occurrence						
7.	Medical professional liability—claims-made						
8.	Special liability						
9.	Other liability—occurrence						
10.	Other liabilities—claims-made	80,014			53,374		
11.	Special property						
12.	Auto physical damage						
13.	Fidelity/surety						
14.	Other						
15.	International						
16.	Reinsurance-nonproportional assumed property						
17.	Reinsurance-nonproportional assumed liability						
18.	Reinsurance-nonproportional assumed financial lines						
19.	Products liability—occurrence						
20.	Products liability—claims-made						
21.	Financial guaranty/mortgage guaranty						
22.	Warranty						
23.	Pet insurance plans						
24.	Totals	80,014			53,374		

SECTION 2

Years in Which Policies Were Issued		INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
		1	2	3	4	5	6	7	8	9	10
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XXX						
7.	2021	XXX	XXX	XXX	XXX	XXX					
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued		BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR-END (\$000 OMITTED)									
		1	2	3	4	5	6	7	8	9	10
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XXX						
7.	2021	XXX	XXX	XXX	XXX	XXX					
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 7B – REINSURANCE LOSS SENSITIVE CONTRACTS (CONTINUED)

SECTION 4

Years in Which Policies Were Issued		NET EARNED PREMIUMS REPORTED AT YEAR-END (\$000 OMITTED)									
		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XX						
7.	2021	XXX	XXX	XXX	XXX						
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 5

Years in Which Policies Were Issued		NET RESERVE FOR PREMIUM ADJUSTMENTS AND ACCRUED RETROSPECTIVE PREMIUMS AT YEAR-END (\$000 OMITTED)									
		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XX						
7.	2021	XXX	XXX	XXX	XXX						
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 6

Years in Which Policies Were Issued		INCURRED ADJUSTABLE COMMISSIONS REPORTED AT YEAR-END (\$000 OMITTED)									
		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XX						
7.	2021	XXX	XXX	XXX	XXX	XXX					
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 7

Years in Which Policies Were Issued		RESERVES FOR COMMISSION ADJUSTMENTS AT YEAR-END (\$000 OMITTED)									
		1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1.	Prior										
2.	2016										
3.	2017	XXX									
4.	2018	XXX	XXX								
5.	2019	XXX	XXX	XXX							
6.	2020	XXX	XXX	XXX	XX						
7.	2021	XXX	XXX	XXX	XXX	XXX					
8.	2022	XXX	XXX	XXX	XXX	XXX	XXX				
9.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11.	2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
 - 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? If the answer to question 1.1 is "no", leave the following questions blank.
If the answer to question 1.1 is "yes", please answer the following questions:..... NO.....
 - 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?..... \$.....
 - 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP No. 65?.....
 - 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve?.....
 - 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2?.....
 - 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601. Prior.....		
1.602. 2016.....		
1.603. 2017.....		
1.604. 2018.....		
1.605. 2019.....		
1.606. 2020.....		
1.607. 2021.....		
1.608. 2022.....		
1.609. 2023.....		
1.610. 2024.....		
1.611. 2025.....		
1.612. Totals.....		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement?..... YES.....
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?..... YES.....
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10?..... NO.....

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums (in thousands of dollars) in force at the end of the year for:
 - 5.1. Fidelity..... \$.....
 - 5.2. Surety..... \$.....
6. Claim count information is reported per claim or per claimant (indicate which)..... Per Claim.....
If not the same in all years, explain in Interrogatory 7.
- 7.1. The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses?..... NO.....
- 7.2. An extended statement may be attached

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, Etc.	1	Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
1. Alabama	AL	L	108,080	90,934	-	-	116,327	116,327	268	-
2. Alaska	AK	L	2,397,212	2,387,319	-	1,790,797	(1,346,971)	29,582	12,604	-
3. Arizona	AZ	L	552,355	501,796	-	589,122	692,673	213,474	1,313	-
4. Arkansas	AR	L	145,798	117,381	-	97,500	97,500	-	283	-
5. California	CA	L	508,243	398,861	-	-	-	-	1,828	-
6. Colorado	CO	L	2,510,111	2,406,901	-	1,827,138	601,961	9,933,504	6,610	-
7. Connecticut	CT	L	-	-	-	-	-	-	-	-
8. Delaware	DE	L	496,565	481,807	-	-	-	-	925	-
9. District of Columbia	DC	L	400,483	385,480	-	-	4,425,562	4,513,500	1,251	-
10. Florida	FL	L	428,788	322,414	-	-	(49,769)	693,287	1,002	-
11. Georgia	GA	L	3,841,559	3,805,879	-	1,435,051	788,186	4,635,369	8,136	-
12. Hawaii	HI	L	336,544	326,102	-	45,825	(196,128)	21,862	2,659	-
13. Idaho	ID	L	2,873,800	2,896,722	-	303,450	96,718	1,266,235	8,018	-
14. Illinois	IL	L	230,260	199,511	-	-	-	-	781	-
15. Indiana	IN	L	101,818	90,244	-	-	-	-	414	-
16. Iowa	IA	L	182,170	182,266	-	23,459	23,459	-	42	-
17. Kansas	KS	L	1,941,020	1,914,583	-	221,547	(321,389)	719,985	2,276	-
18. Kentucky	KY	L	80,197	62,300	-	100,000	100,000	-	24	-
19. Louisiana	LA	N	-	-	-	-	-	-	-	-
20. Maine	ME	L	1,179,974	1,132,705	-	167,581	(472,398)	674,698	3,563	-
21. Maryland	MD	L	254,663	222,189	-	28,416	42,506	255,920	823	-
22. Massachusetts	MA	L	103,088	83,445	-	-	-	-	269	-
23. Michigan	MI	L	246,818	218,728	-	248,750	376,710	127,960	791	-
24. Minnesota	MN	L	285,229	259,363	-	417,697	433,067	279,186	985	-
25. Mississippi	MS	L	196,153	182,533	-	145,000	145,000	-	420	-
26. Missouri	MO	L	1,416,577	1,380,263	-	815,762	1,397,897	1,163,521	1,189	-
27. Montana	MT	L	3,361,272	3,343,951	-	929,341	5,100,749	14,752,582	7,794	-
28. Nebraska	NE	L	710,573	668,309	-	118,500	118,500	-	1,328	-
29. Nevada	NV	L	2,413,199	2,497,397	-	816,400	1,859,084	1,768,175	6,166	-
30. New Hampshire	NH	L	354,513	340,487	-	-	1,283	23,305	1,844	-
31. New Jersey	NJ	L	-	-	-	-	-	-	-	-
32. New Mexico	NM	L	993,140	971,615	-	5,324,000	4,750,593	526,102	3,466	-
33. New York	NY	N	-	-	-	-	-	-	-	-
34. North Carolina	NC	L	98,428	87,262	-	21,252	21,252	-	321	-
35. North Dakota	ND	L	999,817	987,261	-	799,031	(565,257)	3,174,378	1,258	-
36. Ohio	OH	L	95,736	82,971	-	-	-	-	313	-
37. Oklahoma	OK	L	24,121	17,030	-	-	-	-	-	-
38. Oregon	OR	N	-	-	-	-	-	-	-	-
39. Pennsylvania	PA	L	59,003	51,510	-	-	-	-	171	-
40. Rhode Island	RI	L	108,567	110,141	-	120,000	(275,722)	-	1,019	-
41. South Carolina	SC	L	2,410,122	2,379,449	-	79,091	3,123	1,814,706	12,629	-
42. South Dakota	SD	L	1,807,452	1,854,902	-	368,375	5,899,573	6,227,153	1,719	-
43. Tennessee	TN	L	1,091,089	1,049,544	-	40,000	(56,005)	93,062	1,721	-
44. Texas	TX	L	1,614,839	1,497,071	-	27,782	1,055,838	1,070,412	3,750	-
45. Utah	UT	L	2,035,812	1,940,820	-	2,555,250	1,893,458	2,512,670	4,566	-
46. Vermont	VT	L	1,936,590	1,896,566	-	85,432	888,507	824,766	4,737	-
47. Virginia	VA	L	10,503,562	10,409,781	-	855,305	(3,855,006)	1,912,545	30,054	-
48. Washington	WA	L	4,255,438	4,097,429	-	1,252,033	1,681,072	1,921,193	11,115	-
49. West Virginia	WV	L	4,096,676	4,184,025	-	1,105,602	4,140,473	5,402,569	22,457	-
50. Wisconsin	WI	L	198,323	198,071	-	-	-	-	300	-
51. Wyoming	WY	L	1,906,867	1,897,103	-	725,776	(1,181,566)	1,310,371	3,797	-
52. American Samoa	AS	N	-	-	-	-	-	-	-	-
53. Guam	GU	N	-	-	-	-	-	-	-	-
54. Puerto Rico	PR	N	-	-	-	-	-	-	-	-
55. U.S. Virgin Islands	VI	L	569,131	565,572	-	-	16,652	302,451	5,138	-
56. Northern Mariana Islands	MP	N	-	-	-	-	-	-	-	-
57. Canada	CAN	N	-	-	-	-	-	-	-	-
58. Aggregate other alien	OT	XXX	-	-	-	-	-	-	-	-
59. Totals	XXX		62,461,775	61,177,993	-	23,480,265	28,447,512	68,280,850	182,137	-
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	49	4. Q – Qualified - Qualified or accredited reinsurer	-
2. R – Registered – Non-domiciled RRGs	-	5. D – Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile	-
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state	-	6. N – None of the above - Not allowed to write business in the state	8

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

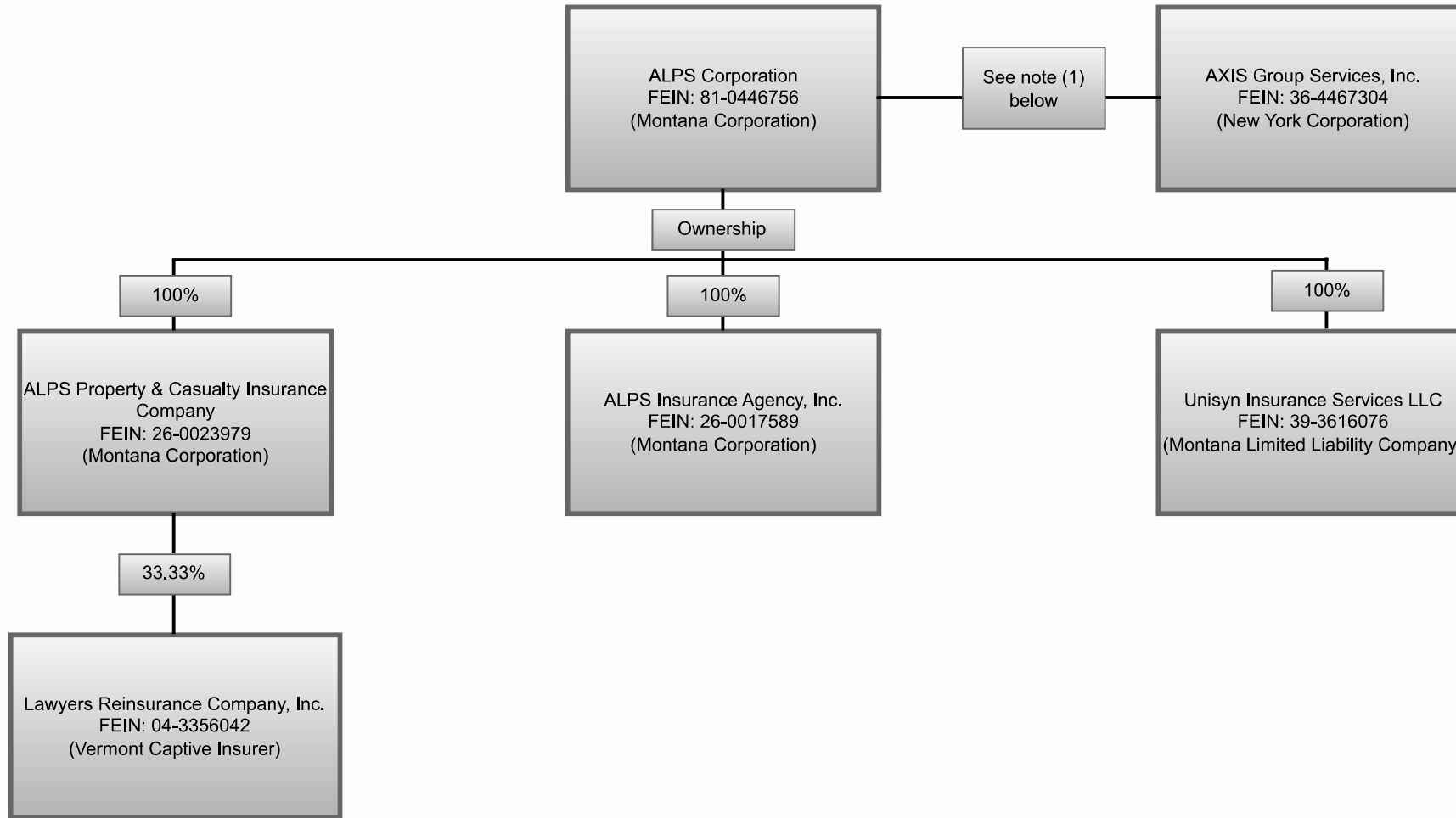
SCHEDULE T – PART 2
 INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN
 Allocated By States And Territories

			Direct Business Only					
States, Etc.			1	2	3	4	5	6
			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1.	Alabama	AL						
2.	Alaska	AK						
3.	Arizona	AZ						
4.	Arkansas	AR						
5.	California	CA						
6.	Colorado	CO						
7.	Connecticut	CT						
8.	Delaware	DE						
9.	District of Columbia	DC						
10.	Florida	FL						
11.	Georgia	GA						
12.	Hawaii	HI						
13.	Idaho	ID						
14.	Illinois	IL						
15.	Indiana	IN						
16.	Iowa	IA						
17.	Kansas	KS						
18.	Kentucky	KY						
19.	Louisiana	LA						
20.	Maine	ME						
21.	Maryland	MD						
22.	Massachusetts	MA						
23.	Michigan	MI						
24.	Minnesota	MN						
25.	Mississippi	MS						
26.	Missouri	MO						
27.	Montana	MT						
28.	Nebraska	NE						
29.	Nevada	NV						
30.	New Hampshire	NH						
31.	New Jersey	NJ						
32.	New Mexico	NM						
33.	New York	NY						
34.	North Carolina	NC						
35.	North Dakota	ND						
36.	Ohio	OH						
37.	Oklahoma	OK						
38.	Oregon	OR						
39.	Pennsylvania	PA						
40.	Rhode Island	RI						
41.	South Carolina	SC						
42.	South Dakota	SD						
43.	Tennessee	TN						
44.	Texas	TX						
45.	Utah	UT						
46.	Vermont	VT						
47.	Virginia	VA						
48.	Washington	WA						
49.	West Virginia	WV						
50.	Wisconsin	WI						
51.	Wyoming	WY						
52.	American Samoa	AS						
53.	Guam	GU						
54.	Puerto Rico	PR						
55.	U.S. Virgin Islands	VI						
56.	Northern Mariana Islands	MP						
57.	Canada	CAN						
58.	Aggregate other alien	OT						
59.	Totals							

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



(1) AXIS Group Services, Inc. ("AXIS") owns 57.9767 shares of Class A Common Stock and 240.6605 shares of Class C Common Stock. Pursuant to the Disclaimer of Affiliation filed with and approved by the MT Department of Insurance, AXIS does not, in fact, control ALPS Corporation because AXIS only has the ability to control the election of a single director to the ten (10) member Board of Directors.

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership, Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
		32450	26-0023979				ALPS PROPERTY & CASUALTY INSURANCE COMPANY	MT	RE	ALPS CORPORATION	OWNERSHIP	100.000	ALPS CORPORATION	NO	
			26-0017589				ALPS INSURANCE AGENCY	MT	NIA	ALPS CORPORATION	OWNERSHIP	100.000	ALPS CORPORATION	NO	
			39-3616076				UNISYN INSURANCE SERVICES, INC.	MT	IA	ALPS CORPORATION	OWNERSHIP	100.000	ALPS CORPORATION	NO	
			81-0446756				ALPS CORPORATION	MT	UDP	ALPS CORPORATION	BOARD OF DIRECTORS	100.000	SHAREHOLDERS	NO	
			04-3356042				LAWYERS REINSURANCE COMPANY	VT	DS	NONE	OWNERSHIP	33.330	NONE	NO	
			36-4467304				AXIS GROUP SERVICES	NY	OTH	NONE	OTHER		NONE	NO	1

Asterisk	Explanation
1	AXIS GROUP SERVICES, INC. ("AXIS") OWNS 57.9767 SHARES OF CLASS A COMMON STOCK AND 240.6605 SHARES OF CLASS C COMMON STOCK OF ALPS CORPORATION. PURSUANT TO A DISCLAIMER OF AFFILIATION FILED WITH AND APPROVED BY THE MT DEPARTMENT OF INSURANCE, AXIS DOES NOT, IN FACT, CONTROL ALPS CORPORATION BECAUSE AXIS ONLY HAS THE ABILITY TO CONTROL THE ELECTION OF A SINGLE DIRECTOR TO THE NINE (9) MEMBER BOARD OF DIRECTORS.

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
.00000	81-0446756	ALPS Corporation	2,000,000				7,723,979				9,723,979	
.32450	23-0023979	ALPS P&C Insurance Company	(2,000,000)				(14,379,676)				(16,379,676)	
.00000	26-0017589	ALPS Insurance Agency, Inc.					6,655,697				6,655,697	
.00000	39-3616076	UNISYN Insurance Services Inc.					-				-	
.00000	01-3356042	Lawyers Reinsurance Company					-				-	
.00000	36-4467304	AXIS Group Services					-				-	
9999999	- Control Totals		-				-		.XXX		-	

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

1 Insurers in Holding Company	2 Owners with Greater than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control / Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control / Affiliation of Column 5 Over Column 6 (Yes/No)
ALPS P&C Insurance Company.....	ALPS Corporation.....	100.000 %	NO.....	ALPS Corporation.....	ALPS P&C Insurance Company.....	100.000 %	NO.....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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
March Filing	
1. Will an Actuarial Opinion be filed by March 1?.....	YES.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?.....	YES.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?.....	YES.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?.....	YES.....
April Filing	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?.....	YES.....
6. Will Management's Discussion and Analysis be filed by April 1?.....	YES.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?.....	YES.....
May Filing	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?.....	NO.....
June Filing	
9. Will an Audited Financial Report be filed by June 1?.....	YES.....
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?.....	YES.....

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. 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
March Filing	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?.....	NO.....
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1?.....	NO.....
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?.....	NO.....
14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?.....	NO.....
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?.....	NO.....
16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?.....	NO.....
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?.....	YES.....
18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?.....	NO.....
19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?.....	YES.....
20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?.....	YES.....
21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?.....	NO.....
22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?.....	NO.....
23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?.....	NO.....
24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?.....	NO.....
25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?.....	NO.....
26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?.....	NO.....
27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution contracts be filed with the state of domicile and the NAIC by March 1?.....	NO.....
28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1?.....	YES.....
29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?.....	NO.....
April Filing	
30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?.....	NO.....
31. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?.....	NO.....
32. Will the Accident and Health Policy Experience Exhibit be filed by April 1?.....	NO.....
33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?.....	NO.....
34. Will the Cybersecurity Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?.....	YES.....
35. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit – Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?.....	NO.....
36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1?.....	NO.....
37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1?.....	NO.....
August Filing	
38. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?.....	NO.....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Explanation

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OVERFLOW PAGE FOR WRITE-INS

OVERFLOW PAGE FOR WRITE-INS

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage of Column 1 Line 14	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. governments obligations	1,428,668	0.7	1,428,668		1,428,668	0.7
1.02 Other U.S. government obligations	303,784	0.2	303,784		303,784	0.2
1.03 Non-U.S. sovereign jurisdiction securities						
1.04 Municipal bonds – general obligations (direct & guaranteed)	13,630,218	7.1	13,630,218		13,630,218	7.1
1.05 Municipal bonds – special revenue	86,374,263	45.1	86,374,262		86,374,262	45.1
1.06 Project finance bonds issued by operating entities						
1.07 Corporate bonds	16,738,703	8.7	16,738,704		16,738,704	8.7
1.08 Mandatory convertible bonds						
1.09 Single entity backed obligations						
1.10 SVO-identified bond exchange traded funds – fair value						
1.11 SVO-identified bond exchange traded funds – systematic value						
1.12 Bonds issued by funds representing operating entities						
1.13 Bank loans – issued						
1.14 Bank loans – acquired						
1.15 Mortgage loans that qualify as SVO-identified credit tenant loans						
1.16 Certificates of deposit						
1.17 Other issuer credit obligations						
1.18 Total issuer credit obligations	118,475,636	61.9	118,475,636		118,475,636	61.9
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	35,020,262	18.3	35,020,259		35,020,259	18.3
2.02 Financial asset-backed securities – not self-liquidating						
2.03 Non-financial asset-backed securities	5,098,140	2.7	5,098,143		5,098,143	2.7
2.04 Total asset-backed securities	40,118,402	21.0	40,118,402		40,118,402	21.0
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated)	1,701,060	0.9	1,701,060		1,701,060	0.9
3.02 Parent, subsidiaries and affiliates						
3.03 Total preferred stocks	1,701,060	0.9	1,701,060		1,701,060	0.9
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous – publicly traded (unaffiliated)						
4.02 Industrial and miscellaneous – other (unaffiliated)	109,200	0.1	109,200		109,200	0.1
4.03 Parent, subsidiaries and affiliates – publicly traded	994,462	0.5	994,462		994,462	0.5
4.04 Parent, subsidiaries and affiliates – other						
4.05 Mutual funds	3,090,307	1.6	3,090,307		3,090,307	1.6
4.06 Unit investment trusts						
4.07 Closed-end funds						
4.08 Exchange traded funds	12,006,979	6.3	12,006,979		12,006,979	6.3
4.09 Total common stocks	16,200,948	8.5	16,200,948		16,200,948	8.5
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages						
5.02 Residential mortgages						
5.03 Commercial mortgages						
5.04 Mezzanine real estate loans						
5.05 Total valuation allowance						
5.06 Total mortgage loans						
6. Real estate (Schedule A):						
6.01 Properties occupied by company						
6.02 Properties held for production of income						
6.03 Properties held for sale						
6.04 Total real estate						
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	6,979,582	3.6	6,979,582		6,979,582	3.6
7.02 Cash equivalents (Schedule E, Part 2)	3,476,772	1.8	3,476,772		3,476,772	1.8
7.03 Short-term investments (Schedule DA)						
7.04 Total cash, cash equivalents and short-term investments	10,456,354	5.5	10,456,354		10,456,354	5.5
8. Contract loans						
9. Derivatives (Schedule DB)						
10. Other invested assets (Schedule BA)	4,497,242	2.3	4,497,242		4,497,242	2.3
11. Receivables for securities	33,548	0.0	33,548		33,548	0.0
12. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)						
14. Total invested assets	191,483,190	100.0	191,483,190		191,483,190	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	_____
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	_____
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13.....	_____
3.2	Totals, Part 3, Column 11.....	_____
4.	Total gain (loss) on disposals, Part 3, Column 18.....	_____
5.	Deduct amounts received on disposals, Part 3, Column 15.....	_____
6.	Total foreign exchange change in book/adjusted carrying value.....	_____
6.1	Totals, Part 1, Column 15.....	_____
6.2	Totals, Part 3, Column 13.....	_____
7.	Deduct current year's other-than-temporary impairment recognized:	
7.1	Totals, Part 1, Column 12.....	_____
7.2	Totals, Part 3, Column 10.....	_____
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11.....	_____
8.2	Totals, Part 3, Column 9.....	_____
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	_____
10.	Deduct total nonadmitted amounts.....	_____
11.	Statement value at end of current period (Line 9 minus Line 10).....	_____

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7).....	_____
2.2	Additional investment made after acquisition (Part 2, Column 8).....	_____
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12.....	_____
3.2	Totals, Part 3, Column 11.....	_____
4.	Accrual of discount.....	_____
5.	Unrealized valuation increase/(decrease):	
5.1	Totals, Part 1, Column 9.....	_____
5.2	Totals, Part 3, Column 8.....	_____
6.	Total gain (loss) on disposals, Part 3, Column 18.....	_____
7.	Deduct amounts received on disposals, Part 3, Column 15.....	_____
8.	Deduct amortization of premium and mortgage interest points and program fees.....	_____
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13.....	_____
9.2	Totals, Part 3, Column 13.....	_____
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 11.....	_____
10.2	Totals, Part 3, Column 10.....	_____
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 of mortgages owned at end of current period (Line 13 minus Line 14).....	_____

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		3,784,694
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....	374,436	374,436
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		
4.	Accrual of discount.....		
5.	Unrealized valuation increase/(decrease):		
5.1	Totals, Part 1, Column 13.....	408,101	
5.2	Totals, Part 3, Column 9.....		408,101
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		69,989
8.	Deduct amortization of premium, depreciation and proportional amortization.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		4,497,242
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		4,497,242

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	164,779,982	110,452,695	39,329,558		14,997,729
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	32,933,869	23,234,175	7,279,346	1,675,750	744,598
3. Accrual of discount.....	284,144	85,379	198,765		XXX
4. Unrealized valuation increase/(decrease).....	1,351,512	(22,941)	(10,381)	25,310	1,359,524
5. Total gain (loss) on disposals, Part 4, Column 18.....	58,298	(300,949)	913		358,334
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	22,623,867	14,715,360	6,649,270		1,259,237
7. Amortization of premium.....	287,892	257,361	30,531		XXX
8. Total foreign exchange change in book/adjusted carrying value.....					
9. Current year's other-than-temporary impairment recognized.....					
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2.....					XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	176,496,046	118,475,638	40,118,400	1,701,060	16,200,948
12. Total nonadmitted amounts.....					
13. Statement value at end of current period (Line 11 minus Line 12).....	176,496,046	118,475,638	40,118,400	1,701,060	16,200,948

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book / Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
ISSUER CREDIT OBLIGATIONS				
Governments and Municipalities				
1. United States	101,736,933	97,989,469	102,797,320	101,071,095
2. Canada				
3. Other Countries				
4. Total	101,736,933	97,989,469	102,797,320	101,071,095
All Other Issuer Credit Obligations (unaffiliated)				
5. United States	15,194,768	15,194,468	15,339,510	15,852,000
6. Canada	545,136	551,943	540,530	700,000
7. Other Countries	998,799	991,309	998,120	1,000,000
8. Total	16,738,703	16,737,720	16,878,160	17,552,000
All Other Issuer Credit Obligations (affiliated)				
9. Total				
10. Total Issuer Credit Obligations	118,475,636	114,727,189	119,675,480	118,623,095
ASSET-BACKED SECURITIES				
Asset-Backed Securities (unaffiliated)				
11. United States	40,118,402	40,252,847	40,034,302	41,439,180
12. Canada				
13. Other Countries				
14. Total	40,118,402	40,252,847	40,034,302	41,439,180
Asset-Backed Securities (affiliated)				
15. Total				
16. Total Asset-Backed Securities	40,118,402	40,252,847	40,034,302	41,439,180
17. Total Bonds	158,594,038	154,980,036	159,709,782	160,062,275
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)				
18. United States	1,701,060	1,694,700	1,675,750	XXX
19. Canada				XXX
20. Other Countries				XXX
21. Total	1,701,060	1,694,700	1,675,750	XXX
Parent, Subsidiaries and Affiliates				
22. Total				XXX
23. Total Preferred Stocks	1,701,060	1,694,700	1,675,750	XXX
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
24. United States	15,206,486	15,206,486	13,126,798	XXX
25. Canada				XXX
26. Other Countries				XXX
27. Total	15,206,486	15,206,486	13,126,798	XXX
Parent, Subsidiaries and Affiliates				
28. Total	994,462	994,462	506,138	XXX
29. Total Common Stocks	16,200,948	16,200,948	13,632,936	XXX
30. Total Stocks	17,902,008	17,895,648	15,308,686	XXX
31. Total Bonds and Stocks	176,496,046	172,875,684	175,018,468	XXX

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1.	U.S. Governments Obligations		1,428,668				XXX	1,428,668	0.9	XXX	XXX	1,428,668	
1.1	NAIC 1						XXX			XXX	XXX		
1.2	NAIC 2						XXX			XXX	XXX		
1.3	NAIC 3						XXX			XXX	XXX		
1.4	NAIC 4						XXX			XXX	XXX		
1.5	NAIC 5						XXX			XXX	XXX		
1.6	NAIC 6						XXX			XXX	XXX		
1.7	Totals		1,428,668				XXX	1,428,668	0.9	XXX	XXX	1,428,668	
2.	Other U.S. Government Securities				303,784		XXX	303,784	0.2	XXX	XXX		303,784
2.1	NAIC 1						XXX			XXX	XXX		
2.2	NAIC 2						XXX			XXX	XXX		
2.3	NAIC 3						XXX			XXX	XXX		
2.4	NAIC 4						XXX			XXX	XXX		
2.5	NAIC 5						XXX			XXX	XXX		
2.6	NAIC 6						XXX			XXX	XXX		
2.7	Totals				303,784		XXX	303,784	0.2	XXX	XXX		303,784
3.	Non-U.S. Sovereign Jurisdiction Securities						XXX			XXX	XXX		
3.1	NAIC 1						XXX			XXX	XXX		
3.2	NAIC 2						XXX			XXX	XXX		
3.3	NAIC 3						XXX			XXX	XXX		
3.4	NAIC 4						XXX			XXX	XXX		
3.5	NAIC 5						XXX			XXX	XXX		
3.6	NAIC 6						XXX			XXX	XXX		
3.7	Totals						XXX			XXX	XXX		
4.	Municipal Bonds - General Obligations	3,516,857	2,378,839	3,166,651	2,608,334	1,694,537	XXX	13,365,218	8.4	XXX	XXX	13,365,218	
4.1	NAIC 1						XXX			XXX	XXX		
4.2	NAIC 2	265,000					XXX	265,000	0.2	XXX	XXX	265,000	
4.3	NAIC 3						XXX			XXX	XXX		
4.4	NAIC 4						XXX			XXX	XXX		
4.5	NAIC 5						XXX			XXX	XXX		
4.6	NAIC 6						XXX			XXX	XXX		
4.7	Totals	3,781,857	2,378,839	3,166,651	2,608,334	1,694,537	XXX	13,630,218	8.6	XXX	XXX	13,630,218	
5.	Municipal Bonds - Special Revenue	6,335,417	16,515,159	15,773,972	25,549,813	20,402,811	XXX	84,577,172	53.3	XXX	XXX	82,783,436	1,793,736
5.1	NAIC 1						XXX			XXX	XXX		
5.2	NAIC 2	88,596	267,562	398,303	219,820	590,992	XXX	1,565,273	1.0	XXX	XXX	1,565,273	
5.3	NAIC 3		181,564	50,254			XXX	231,818	0.1	XXX	XXX	231,818	
5.4	NAIC 4						XXX			XXX	XXX		
5.5	NAIC 5						XXX			XXX	XXX		
5.6	NAIC 6						XXX			XXX	XXX		
5.7	Totals	6,424,013	16,964,285	16,222,529	25,769,633	20,993,803	XXX	86,374,263	54.5	XXX	XXX	84,580,527	1,793,736
6.	Project Finance Bonds Issued by Operating Entities (Unaffiliated)						XXX			XXX	XXX		
6.1	NAIC 1						XXX			XXX	XXX		
6.2	NAIC 2						XXX			XXX	XXX		
6.3	NAIC 3						XXX			XXX	XXX		
6.4	NAIC 4						XXX			XXX	XXX		
6.5	NAIC 5						XXX			XXX	XXX		
6.6	NAIC 6						XXX			XXX	XXX		
6.7	Totals						XXX			XXX	XXX		

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
7.	Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1	NAIC 1						XXX			XXX	XXX		
7.2	NAIC 2						XXX			XXX	XXX		
7.3	NAIC 3						XXX			XXX	XXX		
7.4	NAIC 4						XXX			XXX	XXX		
7.5	NAIC 5						XXX			XXX	XXX		
7.6	NAIC 6						XXX			XXX	XXX		
8.	Corporate Bonds (Unaffiliated)												
8.1	NAIC 1		1,765,468	3,294,328	591,943	2,099,070	XXX	7,750,809	4.9	XXX	XXX	7,250,809	500,000
8.2	NAIC 2	392,872	1,860,167	5,085,696		805,247	XXX	8,143,982	5.1	XXX	XXX	8,143,982	
8.3	NAIC 3	372,939	145,292				XXX	518,231	0.3	XXX	XXX	518,231	
8.4	NAIC 4				325,681		XXX	325,681	0.2	XXX	XXX	325,681	
8.5	NAIC 5						XXX			XXX	XXX		
8.6	NAIC 6						XXX			XXX	XXX		
8.7	Totals	765,811	3,770,927	8,380,024	917,624	2,904,317	XXX	16,738,703	10.6	XXX	XXX	16,238,703	500,000
9.	Corporate Bonds (Affiliated)												
9.1	NAIC 1						XXX			XXX	XXX		
9.2	NAIC 2						XXX			XXX	XXX		
9.3	NAIC 3						XXX			XXX	XXX		
9.4	NAIC 4						XXX			XXX	XXX		
9.5	NAIC 5						XXX			XXX	XXX		
9.6	NAIC 6						XXX			XXX	XXX		
9.7	Totals						XXX			XXX	XXX		
10.	Mandatory Convertible Bonds (Unaffiliated)												
10.1	NAIC 1						XXX			XXX	XXX		
10.2	NAIC 2						XXX			XXX	XXX		
10.3	NAIC 3						XXX			XXX	XXX		
10.4	NAIC 4						XXX			XXX	XXX		
10.5	NAIC 5						XXX			XXX	XXX		
10.6	NAIC 6						XXX			XXX	XXX		
10.7	Totals						XXX			XXX	XXX		
11.	Mandatory Convertible Bonds (Affiliated)												
11.1	NAIC 1						XXX			XXX	XXX		
11.2	NAIC 2						XXX			XXX	XXX		
11.3	NAIC 3						XXX			XXX	XXX		
11.4	NAIC 4						XXX			XXX	XXX		
11.5	NAIC 5						XXX			XXX	XXX		
11.6	NAIC 6						XXX			XXX	XXX		
11.7	Totals						XXX			XXX	XXX		
12.	Single Entity Backed Obligations (Unaffiliated)												
12.1	NAIC 1						XXX			XXX	XXX		
12.2	NAIC 2						XXX			XXX	XXX		
12.3	NAIC 3						XXX			XXX	XXX		
12.4	NAIC 4						XXX			XXX	XXX		
12.5	NAIC 5						XXX			XXX	XXX		
12.6	NAIC 6						XXX			XXX	XXX		
12.7	Totals						XXX			XXX	XXX		

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
13.	Single Entity Backed Obligations (Affiliated)												
13.1	NAIC 1						XXX			XXX	XXX		
13.2	NAIC 2						XXX			XXX	XXX		
13.3	NAIC 3						XXX			XXX	XXX		
13.4	NAIC 4						XXX			XXX	XXX		
13.5	NAIC 5						XXX			XXX	XXX		
13.6	NAIC 6						XXX			XXX	XXX		
13.7	Totals						XXX			XXX	XXX		
14.	SVO-Identified Bond Exchange Traded Funds - Fair Value												
14.1	NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.2	NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.3	NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.4	NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.5	NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.6	NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.7	Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.	SVO-Identified Bond Exchange Traded Funds - Systemic Value												
15.1	NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.2	NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.3	NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.4	NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.5	NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.6	NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.7	Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
16.	Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1	NAIC 1						XXX			XXX	XXX		
16.2	NAIC 2						XXX			XXX	XXX		
16.3	NAIC 3						XXX			XXX	XXX		
16.4	NAIC 4						XXX			XXX	XXX		
16.5	NAIC 5						XXX			XXX	XXX		
16.6	NAIC 6						XXX			XXX	XXX		
16.7	Totals						XXX			XXX	XXX		
17.	Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1	NAIC 1						XXX			XXX	XXX		
17.2	NAIC 2						XXX			XXX	XXX		
17.3	NAIC 3						XXX			XXX	XXX		
17.4	NAIC 4						XXX			XXX	XXX		
17.5	NAIC 5						XXX			XXX	XXX		
17.6	NAIC 6						XXX			XXX	XXX		
17.7	Totals						XXX			XXX	XXX		
18.	Bank Loans - Issued (Unaffiliated)												
18.1	NAIC 1						XXX			XXX	XXX		
18.2	NAIC 2						XXX			XXX	XXX		
18.3	NAIC 3						XXX			XXX	XXX		
18.4	NAIC 4						XXX			XXX	XXX		
18.5	NAIC 5						XXX			XXX	XXX		
18.6	NAIC 6						XXX			XXX	XXX		
18.7	Totals						XXX			XXX	XXX		

NONE

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
19.	Bank Loans - Issued (Affiliated)												
19.1	NAIC 1						XXX			XXX	XXX		
19.2	NAIC 2						XXX			XXX	XXX		
19.3	NAIC 3						XXX			XXX	XXX		
19.4	NAIC 4						XXX			XXX	XXX		
19.5	NAIC 5						XXX			XXX	XXX		
19.6	NAIC 6						XXX			XXX	XXX		
19.7	Totals						XXX			XXX	XXX		
20.	Bank Loans - Acquired (Unaffiliated)												
20.1	NAIC 1						XXX			XXX	XXX		
20.2	NAIC 2						XXX			XXX	XXX		
20.3	NAIC 3						XXX			XXX	XXX		
20.4	NAIC 4						XXX			XXX	XXX		
20.5	NAIC 5						XXX			XXX	XXX		
20.6	NAIC 6						XXX			XXX	XXX		
20.7	Totals						XXX			XXX	XXX		
21.	Bank Loans - Acquired (Affiliated)												
21.1	NAIC 1						XXX			XXX	XXX		
21.2	NAIC 2						XXX			XXX	XXX		
21.3	NAIC 3						XXX			XXX	XXX		
21.4	NAIC 4						XXX			XXX	XXX		
21.5	NAIC 5						XXX			XXX	XXX		
21.6	NAIC 6						XXX			XXX	XXX		
21.7	Totals						XXX			XXX	XXX		
22.	Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1	NAIC 1						XXX			XXX	XXX		
22.2	NAIC 2						XXX			XXX	XXX		
22.3	NAIC 3						XXX			XXX	XXX		
22.4	NAIC 4						XXX			XXX	XXX		
22.5	NAIC 5						XXX			XXX	XXX		
22.6	NAIC 6						XXX			XXX	XXX		
22.7	Totals						XXX			XXX	XXX		
23.	Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1	NAIC 1						XXX			XXX	XXX		
23.2	NAIC 2						XXX			XXX	XXX		
23.3	NAIC 3						XXX			XXX	XXX		
23.4	NAIC 4						XXX			XXX	XXX		
23.5	NAIC 5						XXX			XXX	XXX		
23.6	NAIC 6						XXX			XXX	XXX		
23.7	Totals						XXX			XXX	XXX		
24.	Certificates of Deposit (Unaffiliated)												
24.1	NAIC 1						XXX			XXX	XXX		
24.2	NAIC 2						XXX			XXX	XXX		
24.3	NAIC 3						XXX			XXX	XXX		
24.4	NAIC 4						XXX			XXX	XXX		
24.5	NAIC 5						XXX			XXX	XXX		
24.6	NAIC 6						XXX			XXX	XXX		
24.7	Totals						XXX			XXX	XXX		

NONE

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
25.	Certificates of Deposit (Affiliated)												
25.1	NAIC 1						XXX			XXX	XXX		
25.2	NAIC 2						XXX			XXX	XXX		
25.3	NAIC 3						XXX			XXX	XXX		
25.4	NAIC 4						XXX			XXX	XXX		
25.5	NAIC 5						XXX			XXX	XXX		
25.6	NAIC 6						XXX			XXX	XXX		
25.7	Totals						XXX			XXX	XXX		
26.	Other Issuer Credit Obligations (Unaffiliated)												
26.1	NAIC 1						XXX			XXX	XXX		
26.2	NAIC 2						XXX			XXX	XXX		
26.3	NAIC 3						XXX			XXX	XXX		
26.4	NAIC 4						XXX			XXX	XXX		
26.5	NAIC 5						XXX			XXX	XXX		
26.6	NAIC 6						XXX			XXX	XXX		
26.7	Totals						XXX			XXX	XXX		
27.	Other Issuer Credit Obligations (Affiliated)												
27.1	NAIC 1						XXX			XXX	XXX		
27.2	NAIC 2						XXX			XXX	XXX		
27.3	NAIC 3						XXX			XXX	XXX		
27.4	NAIC 4						XXX			XXX	XXX		
27.5	NAIC 5						XXX			XXX	XXX		
27.6	NAIC 6						XXX			XXX	XXX		
27.7	Totals						XXX			XXX	XXX		
28.	Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1	NAIC 1	315,807	798,955	443,336	304,928	62,890	XXX	1,925,916	1.2	XXX	XXX	1,925,917	
28.2	NAIC 2						XXX			XXX	XXX		
28.3	NAIC 3						XXX			XXX	XXX		
28.4	NAIC 4						XXX			XXX	XXX		
28.5	NAIC 5						XXX			XXX	XXX		
28.6	NAIC 6						XXX			XXX	XXX		
28.7	Totals	315,807	798,955	443,336	304,928	62,890	XXX	1,925,916	1.2	XXX	XXX	1,925,917	
29.	Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1	NAIC 1						XXX			XXX	XXX		
29.2	NAIC 2						XXX			XXX	XXX		
29.3	NAIC 3						XXX			XXX	XXX		
29.4	NAIC 4						XXX			XXX	XXX		
29.5	NAIC 5						XXX			XXX	XXX		
29.6	NAIC 6						XXX			XXX	XXX		
29.7	Totals						XXX			XXX	XXX		
30.	Agency Residential Mortgage-Backed Securities - Not-Guaranteed												
30.1	NAIC 1	986,003	2,982,271	2,407,010	2,320,377	632,350	XXX	9,328,011	5.9	XXX	XXX	9,328,011	
30.2	NAIC 2						XXX			XXX	XXX		
30.3	NAIC 3						XXX			XXX	XXX		
30.4	NAIC 4						XXX			XXX	XXX		
30.5	NAIC 5						XXX			XXX	XXX		
30.6	NAIC 6						XXX			XXX	XXX		
30.7	Totals	986,003	2,982,271	2,407,010	2,320,377	632,350	XXX	9,328,011	5.9	XXX	XXX	9,328,011	

S110

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
31.	Agency Commercial Mortgage-Backed Securities - Not-Guaranteed												
31.1	NAIC 1						XXX			XXX	XXX		
31.2	NAIC 2						XXX			XXX	XXX		
31.3	NAIC 3						XXX			XXX	XXX		
31.4	NAIC 4						XXX			XXX	XXX		
31.5	NAIC 5						XXX			XXX	XXX		
31.6	NAIC 6						XXX			XXX	XXX		
31.7	Totals						XXX			XXX	XXX		
32.	Non-Agency Residential Mortgage-Backed Securities - (Unaffiliated)												
32.1	NAIC 1	1,336,160	3,629,377	3,999,660	2,210,412	293,062	XXX	11,468,671	7.2	XXX	XXX	16,794	11,451,877
32.2	NAIC 2						XXX			XXX	XXX		
32.3	NAIC 3						XXX			XXX	XXX		
32.4	NAIC 4						XXX			XXX	XXX		
32.5	NAIC 5						XXX			XXX	XXX		
32.6	NAIC 6						XXX			XXX	XXX		
32.7	Totals	1,336,160	3,629,377	3,999,660	2,210,412	293,062	XXX	11,468,671	7.2	XXX	XXX	16,794	11,451,877
33.	Non-Agency Residential Mortgage-Backed Securities - (Affiliated)												
33.1	NAIC 1						XXX			XXX	XXX		
33.2	NAIC 2						XXX			XXX	XXX		
33.3	NAIC 3						XXX			XXX	XXX		
33.4	NAIC 4						XXX			XXX	XXX		
33.5	NAIC 5						XXX			XXX	XXX		
33.6	NAIC 6						XXX			XXX	XXX		
33.7	Totals						XXX			XXX	XXX		
34.	Non-Agency Commercial Mortgage-Backed Securities - (Unaffiliated)												
34.1	NAIC 1	740,420	7,673,497				XXX	8,413,917	5.3	XXX	XXX	7,414,407	999,509
34.2	NAIC 2						XXX			XXX	XXX		
34.3	NAIC 3		178,822				XXX	178,822	0.1	XXX	XXX		178,822
34.4	NAIC 4						XXX			XXX	XXX		
34.5	NAIC 5						XXX			XXX	XXX		
34.6	NAIC 6						XXX			XXX	XXX		
34.7	Totals	740,420	7,852,319				XXX	8,592,739	5.4	XXX	XXX	7,414,407	1,178,331
35.	Non-Agency Commercial Mortgage-Backed Securities - (Affiliated)												
35.1	NAIC 1						XXX			XXX	XXX		
35.2	NAIC 2						XXX			XXX	XXX		
35.3	NAIC 3						XXX			XXX	XXX		
35.4	NAIC 4						XXX			XXX	XXX		
35.5	NAIC 5						XXX			XXX	XXX		
35.6	NAIC 6						XXX			XXX	XXX		
35.7	Totals						XXX			XXX	XXX		
36.	Non-Agency - CLOs/CBOs/CDOs- (Unaffiliated)												
36.1	NAIC 1	183,371	1,228,480	471,008			XXX	1,882,859	1.2	XXX	XXX		1,882,858
36.2	NAIC 2						XXX			XXX	XXX		
36.3	NAIC 3						XXX			XXX	XXX		
36.4	NAIC 4						XXX			XXX	XXX		
36.5	NAIC 5						XXX			XXX	XXX		
36.6	NAIC 6						XXX			XXX	XXX		
36.7	Totals	183,371	1,228,480	471,008			XXX	1,882,859	1.2	XXX	XXX		1,882,858

SI11

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
37.	Non-Agency - CLOs/CBOs/CDOs- (Affiliated)												
37.1	NAIC 1						XXX			XXX	XXX		
37.2	NAIC 2						XXX			XXX	XXX		
37.3	NAIC 3						XXX			XXX	XXX		
37.4	NAIC 4						XXX			XXX	XXX		
37.5	NAIC 5						XXX			XXX	XXX		
37.6	NAIC 6						XXX			XXX	XXX		
37.7	Totals						XXX			XXX	XXX		
38.	Other Financial Asset-Backed Securities - (Unaffiliated)												
38.1	NAIC 1	304,581	1,239,182	251,309	26,991		XXX	1,822,063	1.1	XXX	XXX	15,981	1,806,083
38.2	NAIC 2						XXX			XXX	XXX		
38.3	NAIC 3						XXX			XXX	XXX		
38.4	NAIC 4						XXX			XXX	XXX		
38.5	NAIC 5						XXX			XXX	XXX		
38.6	NAIC 6						XXX			XXX	XXX		
38.7	Totals	304,581	1,239,182	251,309	26,991		XXX	1,822,063	1.1	XXX	XXX	15,981	1,806,083
39.	Other Financial Asset-Backed Securities - (Affiliated)												
39.1	NAIC 1						XXX			XXX	XXX		
39.2	NAIC 2						XXX			XXX	XXX		
39.3	NAIC 3						XXX			XXX	XXX		
39.4	NAIC 4						XXX			XXX	XXX		
39.5	NAIC 5						XXX			XXX	XXX		
39.6	NAIC 6						XXX			XXX	XXX		
39.7	Totals						XXX			XXX	XXX		
40.	Equity-Backed Securities - (Unaffiliated)												
40.1	NAIC 1						XXX			XXX	XXX		
40.2	NAIC 2						XXX			XXX	XXX		
40.3	NAIC 3						XXX			XXX	XXX		
40.4	NAIC 4						XXX			XXX	XXX		
40.5	NAIC 5						XXX			XXX	XXX		
40.6	NAIC 6						XXX			XXX	XXX		
40.7	Totals						XXX			XXX	XXX		
41.	Equity-Backed Securities - (Affiliated)												
41.1	NAIC 1						XXX			XXX	XXX		
41.2	NAIC 2						XXX			XXX	XXX		
41.3	NAIC 3						XXX			XXX	XXX		
41.4	NAIC 4						XXX			XXX	XXX		
41.5	NAIC 5						XXX			XXX	XXX		
41.6	NAIC 6						XXX			XXX	XXX		
41.7	Totals						XXX			XXX	XXX		
42.	Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)												
42.1	NAIC 1						XXX			XXX	XXX		
42.2	NAIC 2						XXX			XXX	XXX		
42.3	NAIC 3						XXX			XXX	XXX		
42.4	NAIC 4						XXX			XXX	XXX		
42.5	NAIC 5						XXX			XXX	XXX		
42.6	NAIC 6						XXX			XXX	XXX		
42.7	Totals						XXX			XXX	XXX		

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
43.	Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)												
43.1	NAIC 1						XXX			XXX	XXX		
43.2	NAIC 2						XXX			XXX	XXX		
43.3	NAIC 3						XXX			XXX	XXX		
43.4	NAIC 4						XXX			XXX	XXX		
43.5	NAIC 5						XXX			XXX	XXX		
43.6	NAIC 6						XXX			XXX	XXX		
43.7	Totals						XXX			XXX	XXX		
44.	Lease-Backed Securities - Practical Expedient (Unaffiliated)												
44.1	NAIC 1	34,845	153,087	571,621			XXX	759,553	0.5	XXX	XXX		759,552
44.2	NAIC 2						XXX			XXX	XXX		
44.3	NAIC 3						XXX			XXX	XXX		
44.4	NAIC 4						XXX			XXX	XXX		
44.5	NAIC 5						XXX			XXX	XXX		
44.6	NAIC 6						XXX			XXX	XXX		
44.7	Totals	34,845	153,087	571,621			XXX	759,553	0.5	XXX	XXX		759,552
45.	Lease-Backed Securities - Practical Expedient (Affiliated)												
45.1	NAIC 1						XXX			XXX	XXX		
45.2	NAIC 2						XXX			XXX	XXX		
45.3	NAIC 3						XXX			XXX	XXX		
45.4	NAIC 4						XXX			XXX	XXX		
45.5	NAIC 5						XXX			XXX	XXX		
45.6	NAIC 6						XXX			XXX	XXX		
45.7	Totals						XXX			XXX	XXX		
46.	Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1	NAIC 1						XXX			XXX	XXX		
46.2	NAIC 2						XXX			XXX	XXX		
46.3	NAIC 3						XXX			XXX	XXX		
46.4	NAIC 4						XXX			XXX	XXX		
46.5	NAIC 5						XXX			XXX	XXX		
46.6	NAIC 6						XXX			XXX	XXX		
46.7	Totals						XXX			XXX	XXX		
47.	Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1	NAIC 1						XXX			XXX	XXX		
47.2	NAIC 2						XXX			XXX	XXX		
47.3	NAIC 3						XXX			XXX	XXX		
47.4	NAIC 4						XXX			XXX	XXX		
47.5	NAIC 5						XXX			XXX	XXX		
47.6	NAIC 6						XXX			XXX	XXX		
47.7	Totals						XXX			XXX	XXX		
48.	Lease-Backed Securities - Full Analysis (Unaffiliated)												
48.1	NAIC 1	33,322	2,380,240	936,290			XXX	3,349,852	2.1	XXX	XXX		3,349,855
48.2	NAIC 2						XXX			XXX	XXX		
48.3	NAIC 3						XXX			XXX	XXX		
48.4	NAIC 4						XXX			XXX	XXX		
48.5	NAIC 5						XXX			XXX	XXX		
48.6	NAIC 6						XXX			XXX	XXX		
48.7	Totals	33,322	2,380,240	936,290			XXX	3,349,852	2.1	XXX	XXX		3,349,855

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

		1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
49.	Lease-Backed Securities - Full Analysis (Affiliated)												
49.1	NAIC 1						XXX			XXX	XXX		
49.2	NAIC 2						XXX			XXX	XXX		
49.3	NAIC 3						XXX			XXX	XXX		
49.4	NAIC 4						XXX			XXX	XXX		
49.5	NAIC 5						XXX			XXX	XXX		
49.6	NAIC 6						XXX			XXX	XXX		
49.7	Totals						XXX			XXX	XXX		
50.	Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1	NAIC 1						XXX			XXX	XXX		
50.2	NAIC 2	5,500	700,486	282,750			XXX	988,736	0.6	XXX	XXX		988,736
50.3	NAIC 3						XXX			XXX	XXX		
50.4	NAIC 4						XXX			XXX	XXX		
50.5	NAIC 5						XXX			XXX	XXX		
50.6	NAIC 6						XXX			XXX	XXX		
50.7	Totals	5,500	700,486	282,750			XXX	988,736	0.6	XXX	XXX		988,736
51.	Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1	NAIC 1						XXX			XXX	XXX		
51.2	NAIC 2						XXX			XXX	XXX		
51.3	NAIC 3						XXX			XXX	XXX		
51.4	NAIC 4						XXX			XXX	XXX		
51.5	NAIC 5						XXX			XXX	XXX		
51.6	NAIC 6						XXX			XXX	XXX		
51.7	Totals						XXX			XXX	XXX		

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
52.	Total Bonds Current Year												
52.1	NAIC 1	(d) 13,786,783	42,173,223	31,315,185	33,612,798	25,184,720		146,072,709	92.1	XXX	XXX	123,529,241	22,543,470
52.2	NAIC 2	(d) 751,968	2,828,215	5,766,749	523,604	1,396,239		11,266,775	7.1	XXX	XXX	9,974,255	1,292,520
52.3	NAIC 3	(d) 372,939	505,678	50,254				928,871	0.6	XXX	XXX	750,049	178,822
52.4	NAIC 4	(d)			325,681			325,681	0.2	XXX	XXX	325,681	
52.5	NAIC 5	(d)						(c)		XXX	XXX		
52.6	NAIC 6	(d)						(c)		XXX	XXX		
52.7	Totals	14,911,690	45,507,116	37,132,188	34,462,083	26,580,959		(b) 158,594,036	100.0	XXX	XXX	134,579,226	24,014,812
52.8	Line 52.7 as a % of Col. 7	9.4	28.7	23.4	21.7	16.8		100.0	XXX	XXX	XXX	84.9	15.1
53.	Total Bonds Prior Year												
53.1	NAIC 1	16,122,657	41,335,955	30,978,000	32,202,454	17,105,300		XXX	XXX	137,744,366	91.963	114,445,700	23,298,666
53.2	NAIC 2	1,357,557	2,095,001	6,504,369	572,616	927,765		XXX	XXX	11,457,308	7.649	10,158,284	1,299,024
53.3	NAIC 3		129,097	95,431	356,051			XXX	XXX	580,579	0.388	580,579	
53.4	NAIC 4							XXX	XXX				
53.5	NAIC 5							XXX	XXX	(c)			
53.6	NAIC 6							XXX	XXX	(c)			
53.7	Totals	17,480,214	43,560,053	37,577,800	33,131,121	18,033,065		XXX	XXX	(b) 149,782,253	100.000	125,184,563	24,597,690
53.8	Line 53.7 as a % of Col. 9	11.7	29.1	25.1	22.1	12.0		XXX	XXX	100.0	XXX	83.6	16.4
54.	Total Publicly Traded Bonds												
54.1	NAIC 1	11,799,624	32,180,045	24,318,016	30,339,897	24,891,659		123,529,241	77.9	XXX	XXX	123,529,241	XXX
54.2	NAIC 2	746,467	2,127,729	5,483,999	219,820	1,396,239		9,974,254	6.3	XXX	XXX	9,974,255	XXX
54.3	NAIC 3	372,939	326,856	50,254				750,049	0.5	XXX	XXX	750,049	XXX
54.4	NAIC 4				325,681			325,681	0.2	XXX	XXX	325,681	XXX
54.5	NAIC 5									XXX	XXX		XXX
54.6	NAIC 6									XXX	XXX		XXX
54.7	Totals	12,919,030	34,634,630	29,852,269	30,885,398	26,287,898		134,579,225	84.9	XXX	XXX	134,579,226	XXX
54.8	Line 54.7 as a % of Col. 7	9.6	25.7	22.2	23.0	19.5		100.0	XXX	XXX	XXX	100.0	XXX
54.9	Line 54.7 as a % of L52.7, C7, Sn 52	8.1	21.8	18.8	19.5	16.6		84.9	XXX	XXX	XXX	84.9	XXX
55.	Total Privately Placed Bonds												
55.1	NAIC 1	1,987,159	9,993,178	6,997,169	3,272,902	293,062		22,543,470	14.2	XXX	XXX	XXX	22,543,470
55.2	NAIC 2	5,500	700,486	282,750	303,784			1,292,520	0.8	XXX	XXX	XXX	1,292,520
55.3	NAIC 3		178,822					178,822	0.1	XXX	XXX	XXX	178,822
55.4	NAIC 4									XXX	XXX	XXX	
55.5	NAIC 5									XXX	XXX	XXX	
55.6	NAIC 6									XXX	XXX	XXX	
55.7	Totals	1,992,659	10,872,486	7,279,919	3,576,686	293,062		24,014,812	15.1	XXX	XXX	XXX	24,014,812
55.8	Line 55.7 as a % of Col. 7	8.3	45.3	30.3	14.9	1.2		100.0	XXX	XXX	XXX	XXX	100.0
55.9	Line 55.7 as a % of L52.7, C7, Sn 52	1.3	6.9	4.6	2.3	0.2		15.1	XXX	XXX	XXX	XXX	15.1

- (a) Includes \$23,789,812 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
- (b) Includes \$231,818 current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
- (c) Includes \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
- (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

(SI-16) Schedule DA - Short-Term Investments

NONE

(SI-17) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-17) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-18) Schedule DB - Part C - Section 1

NONE

(SI-19) Schedule DB - Part C - Section 2

NONE

(SI-20) Schedule DB - Verification

NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	2,297,084	2,094,439	202,645	
2. Cost of cash equivalents acquired.....	6,605,701	6,605,701		
3. Accrual of discount.....				
4. Unrealized valuation increase/(decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	5,426,013	5,223,368	202,645	
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).....	3,476,772	3,476,772	-	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11).....	3,476,772	3,476,772	-	

(E-01) Schedule A - Part 1

NONE

(E-02) Schedule A - Part 2

NONE

(E-03) Schedule A - Part 3

NONE

(E-04) Schedule B - Part 1

NONE

(E-05) Schedule B - Part 2

NONE

(E-06) Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Restricted Asset Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book / Adjusted Carrying Value Less Encumbrances	Change in Book / Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase / (Decrease)	14 Current Year's (Depreciation) or (Amortization) / Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks, Unaffiliated																			
99C026-74-9	TRIDENT IX LP	O	Greewich	CT	Stone Point Capital		06/15/2022		1,514,685	1,514,685	1,514,685	160,266					485,309		
1799999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks, Unaffiliated									1,514,685	1,514,685	1,514,685	160,266					485,309	XXX	
Any Other Class of Assets: Unaffiliated																			
99C019-95-9	SIT OPPORTUNITY BOND FD LLC	O					02/01/2027		1,746,519	1,746,519	1,746,519	247,835							
5699999 – Any Other Class of Assets: Unaffiliated									1,746,519	1,746,519	1,746,519	247,835						XXX	
6899999 – Subtotals: Unaffiliated									3,261,204	3,261,204	3,261,204	408,101					485,309	XXX	
7099999 – Totals									3,261,204	3,261,204	3,261,204	408,101					485,309	XXX	

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
1B	2A \$	2B \$	2C \$				
1C	3A \$	3B \$	3C \$				
1D	4A \$	4B \$	4C \$				
1E	5A \$	5B \$	5C \$				
1F	6 \$						

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks, Unaffiliated										
99C026-74-9	Trident IX LP	Greenwich	CT	Stonepoint Capital	06/15/2022			374,436	-	
1799999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks, Unaffiliated								374,436	-	XXX
6899999 - Subtotals: Unaffiliated								374,436	-	XXX
7099999 - Totals								374,436	-	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value						15 Book / Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.							
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks, Unaffiliated																				
99C026-74-9	Trident IX LP	Greenwich	CT	Stonepoint Capital	06/15/2022	12/05/2025								69,989						
1799999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks, Unaffiliated														69,989						
6899999 – Subtotals: Unaffiliated														69,989						
7099999 – Totals														69,989						

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates		20 Payment Due at Maturity		
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired		19 Stated Contractual Maturity	
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
912810-FE-3	UNITED STATES TREASURY BOND	SD	1.A	824,518	775,000	811,086	801,631		(9,437)				5.500	4.103	FA	16,100	42,625	07/11/2023	08/15/2028	796,313
91282C-JQ-5	UNITED STATES TREASURY NOTE	SD	1.A	627,053	625,000	625,635	627,037		(15)				3.750	3.678	JD	65	11,719	12/02/2025	12/31/2030	636,719
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				1,451,571	1,400,000	1,436,721	1,428,668		(9,452)				XXX	XXX	XXX	16,165	54,344	XXX	XXX	1,433,032
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)																				
617734-AG-3	MORONGO BAND OF MISSION INDIANS		2.C FE	315,375	250,000	270,148	303,784		(2,701)				7.000	4.839	AO	4,375	17,500	04/21/2021	10/01/2039	258,750
0029999999 - Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)				315,375	250,000	270,148	303,784		(2,701)				XXX	XXX	XXX	4,375	17,500	XXX	XXX	258,750
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)																				
047195-JJ-2	ATHENS OH CITY SCH DIST		1.C FE	159,629	150,000	144,385	153,273		(1,054)				4.000	3.210	JD	500	6,000	04/25/2019	12/01/2044	40,502
101565-YP-8	BOULDER LARIMER & WELD CNTYS C		1.B FE	502,125	500,000	502,010	500,000						5.590	4.709	JD	1,242	27,950	06/14/2024	12/15/2028	513,975
118383-AR-9	BUCKHORN VLY CO MET DIST #2		1.C FE	432,093	425,000	448,713	431,808		(286)				5.250	5.002	JD	1,859	6,198	08/15/2025	12/01/2045	96,187
121403-4J-5	BURLESON TX INDEP SCH DIST		1.A FE	200,000	200,000	147,141	200,000						2.812	2.812	FA	2,343	5,624	06/04/2020	08/01/2041	202,812
124511-PR-1	BYRON CENTER MI PUBLIC SCHS		1.C FE	458,960	500,000	453,793	462,143		929				4.000	4.536	MN	3,333	20,000	05/17/2022	05/01/2050	135,431
145231-3M-6	CARROLL TX INDEP SCH DIST		1.B FE	213,938	210,000	211,072	210,000						6.875	4.668	FA	5,454	14,438	03/24/2023	02/15/2029	60,002
145231-3S-3	CARROLL TX INDEP SCH DIST		1.B FE	204,750	200,000	202,375	200,000						6.676	6.331	FA	5,044	13,352	12/06/2022	02/15/2034	47,039
159195-SM-9	CHANNELVIEW TX INDEP SCH DIST		1.A FE	351,400	350,000	350,159	350,000						5.926	5.173	FA	7,835	20,741	07/25/2023	08/15/2035	77,638
213185-JU-6	COOK CNTY IL		1.D FE	365,069	360,000	385,581	362,822		(279)				6.229	6.100	MN	2,865	22,424	05/20/2015	11/15/2034	167,866
214075-DQ-3	COOK CNTY IL SCH DIST #83		1.C FE	15,000	15,000	15,980	15,000						6.250	6.251	JD	78	938	06/15/2011	06/01/2031	15,469
215309-JG-1	COOK CNTY IL SCH DIST #163 PAR		1.C FE	500,000	500,000	491,855	500,000						5.193	5.193	JD	1,154	25,965	12/16/2016	12/15/2041	512,983
215813-HU-3	COOK CNTY IL CMNTY HIGH SCH DI		1.D FE	250,000	250,000	246,663	250,000						5.019	5.019	JD	1,046	12,548	12/21/2016	12/01/2041	256,274
23281E-CP-4	CYPRESS RANCH TX WC&ID #1		2.C FE	266,988	265,000	265,088	265,000						4.000	3.915	FA	4,004	10,600	08/02/2022	08/15/2033	270,300
235308-RA-3	DALLAS TX INDEP SCH DIST		1.A FE	503,375	500,000	508,190	500,000						6.450	4.589	FA	12,183	32,250	10/04/2023	02/15/2035	163,079
242595-RG-3	DEARBORN MI SCH DIST		1.C FE	518,750	500,000	508,457	500,000						6.625	5.655	MN	5,521	33,125	11/22/2022	05/01/2027	516,563
251130-EC-0	DETROIT MI CITY SCH DIST		1.C FE	472,054	430,000	459,114	442,173		(3,231)				6.645	5.700	MN	4,762	28,574	06/10/2013	05/01/2029	444,287
259291-GH-9	DOUGLAS CNTY NE SCH DIST #1		1.C FE	421,400	400,000	401,481	400,000						6.070	5.391	JD	1,079	24,280	08/04/2022	12/15/2034	92,551
263309-RZ-1	DU PAGE CNTY IL HIGH SCH DIST#	SD	1.B FE	311,433	300,000	315,535	310,885		(548)				5.250	4.750	JJ	9,319		04/29/2025	01/01/2047	307,875
282407-DF-9	EHOVE OH JT VOCATIONAL SCH DIS		1.C FE	358,442	350,000	360,696	358,442						5.250	4.693	JD			12/18/2025	12/01/2055	79,383
286461-AK-4	ELGIN OH LOCAL SCH DIST		1.B FE	419,656	400,000	400,565	400,000						5.499	4.835	JD	1,833	21,996	08/15/2014	08/31/2027	410,998
353856-C3-9	FRANKLIN-MCKINLEY CA SCH DIST		1.E FE	261,177	300,000	300,408	299,659		4,006				5.490	6.903	FA	6,863	16,470	04/08/2011	02/01/2026	308,235
384721-GG-5	GRAHAM TX INDEP SCH DIST		1.A FE	175,788	175,000	175,123	175,000						4.000	4.000	FA	2,644	7,000	01/24/2023	02/15/2028	178,500
416848-TR-0	HARTLAND MI CONSOL SCH DIST		1.C FE	255,713	250,000	254,212	250,000						6.650	3.581	MN	2,771	16,625	07/24/2023	05/01/2027	258,313
442403-FQ-9	HOUSTON TX INDEP SCH DIST		1.B FE	352,975	350,000	350,110	350,000						6.068	4.488	FA	8,023	21,238	07/24/2023	02/15/2029	360,619
529063-VT-3	LEXINGTON CNTY SC SCH DIST #1		1.C FE	152,243	150,000	120,827	150,854		(265)				2.300	2.108	FA	1,438	3,450	07/08/2020	02/01/2037	151,725
567337-QV-5	MARICOPA CNTY AZ ELEM SCH DIST		1.D FE	45,000	45,000	45,553	45,000						6.243	6.244	JJ	1,405	2,809	08/01/2010	07/01/2026	46,405
591506-X2-1	METHACTON PA SCH DIST		1.C FE	506,805	500,000	520,475	506,547		(258)				5.250	5.013	JJ	7,000		08/28/2025	07/15/2054	180,091

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity	
68587F-AK-0	OREGON EDU DIST S FULL FAITH &		1.C FE	125,000	125,000	126,054	125,000					4.010	4.010	JD	14	5,013	11/30/2018	06/30/2028	127,506
68587F-AK-0	OREGON EDU DIST S FULL FAITH &	SD	1.C FE	125,000	125,000	126,054	125,000					4.010	4.010	JD	14	5,013	11/30/2018	06/30/2028	127,506
68587F-AM-6	OREGON EDU DIST S FULL FAITH &	SD	1.C FE	150,000	150,000	151,382	150,000					4.220	4.220	JD	18	6,330	11/30/2018	06/30/2030	153,165
722205-ME-8	PINCKNEY MI CMNTY SCHS		1.C FE	257,813	250,000	250,805	250,000					6.600	5.777	MN	2,750	16,500	12/19/2022	05/01/2027	258,250
727199-KJ-9	PLANO TX INDEP SCH DIST		1.B FE	252,698	250,000	252,765	250,000		(510)			6.270	4.562	FA	5,922	15,675	06/18/2024	02/15/2035	47,466
74358C-AM-8	PROSPECT RECREATION & PARK DIS		1.C FE	257,915	250,000	250,511	250,886		(926)			5.000	4.601	JD	1,042	12,500	12/09/2016	12/01/2036	34,594
743828-DW-2	PROVIDENCE VLG TX WC&ID DENTON		1.C FE	419,832	420,000	420,183	419,927		26			4.000	4.007	MS	5,600	16,800	12/13/2022	09/01/2028	428,400
748508-H6-8	QUINCY MA		1.D FE	247,035	250,000	223,026	247,235		61			4.000	4.070	JJ	5,000	10,000	06/08/2022	07/01/2051	255,000
780869-XY-4	ROYSE CITY TX INDEP SCH DIST		1.A FE	270,408	250,000	258,007	265,995		(1,909)			5.000	3.960	FA	4,722	12,500	07/26/2023	02/15/2053	256,250
790450-EQ-9	SAINT JOHNS MI PUBLIC SCHS		1.C FE	519,750	500,000	503,256	500,000					6.500	5.480	MN	5,417	32,500	11/28/2022	05/01/2027	516,250
817358-BE-3	SEQUIM WA		1.D FE	250,563	250,000	250,019	250,000					4.750	3.996	JD	990	11,875	08/06/2024	12/01/2043	55,930
840658-PF-9	S WSTRN CITY OH SCH DIST FRANK		1.C FE	166,547	150,000	138,616	157,201		(1,721)			4.000	2.700	JD	500	6,000	03/13/2020	12/01/2048	40,505
850001-CN-6	SPRING TX INDEP SCH DIST		1.A FE	309,660	300,000	323,796	309,364		(296)			5.250	4.841	FA	5,425	569	07/11/2025	08/15/2055	307,875
851239-AE-3	SPRINGFIELD OH LOCAL SCH DIST		1.B FE	206,750	200,000	200,128	200,000					5.900	5.199	MS	3,933	11,800	01/12/2018	09/01/2035	54,973
85780T-BB-8	STC MET DIST #2 CO		1.C FE	354,347	350,000	365,091	354,044		(303)			5.250	5.061	JD	1,531	10,464	04/23/2025	12/01/2045	81,657
895479-AN-3	TRI-CNTY MN INDEP SCH DIST #23		1.A FE	200,442	200,000	200,268	200,000					5.750	5.435	JD	511	11,500	03/08/2024	12/15/2028	205,750
904139-DH-2	UMATILLA CNTY OR SCH DIST #16R	SD	1.B FE	200,000	200,000	165,864	200,000					3.183	3.183	JD	283	6,366	12/05/2019	06/15/2038	203,183
92858Q-AM-4	VOCATIONAL REGION 8 MID-COAST		1.E FE	84,470	75,000	76,661	76,895		(997)			4.000	2.580	MN	500	3,000	08/15/2017	11/01/2029	76,500
92858Q-AM-4	VOCATIONAL REGION 8 MID-COAST	SD	1.E FE	140,784	125,000	127,768	128,158		(1,662)			4.000	2.580	MN	833	5,000	08/15/2017	11/01/2029	127,500
932889-YE-2	WALNUT VLY CA UNIF SCH DIST		1.B FE	247,840	250,000	192,756	248,310		86			3.200	3.257	FA	3,333	8,000	01/07/2020	08/01/2041	130,267
956553-B5-9	WEST VIRGINIA ST	SD	1.C FE	205,356	175,000	184,086	183,597		(3,389)			5.000	2.880	JD	729	8,750	01/03/2019	06/01/2035	179,375
968657-JV-9	WILL CNTY IL		1.B FE	150,000	150,000	118,423	150,000					2.904	2.904	MN	557	4,356	12/03/2020	11/15/2040	40,321
0049999999	Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)			13,816,973	13,570,000	13,491,080	13,630,218		(12,526)			XXX	XXX	XXX	151,222	615,106	XXX	XXX	9,603,325
Issuer Credit Obligations: Municipal Bonds - Special Revenue																			
01030R-KG-6	ALABAMA ST HSG FIN AUTH SF MTG		1.B FE	485,000	485,000	482,904	485,000					4.800	4.800	AO	5,820	23,280	06/12/2024	10/01/2054	56,019
01030R-PV-8	ALABAMA ST HSG FIN AUTH SF MTG		1.B FE	250,000	250,000	255,150	250,000					5.050	5.050	AO	3,156	2,665	06/04/2025	10/01/2045	28,982
017357-V2-7	ALLEGHENY CNTY PA SAN AUTH		1.D FE	315,756	300,000	317,468	315,442		(314)			5.250	4.541	JD	1,313	2,013	10/01/2025	12/01/2058	107,927
032565-EB-5	ANAHEIM CA REDEV AGY TAX ALLOC		1.E FE	366,893	355,000	377,556	358,423		(1,030)			6.506	6.157	FA	9,623	23,096	09/24/2010	02/01/2031	71,113
040654-YD-1	ARIZONA ST TRANSPRTN BRD HIGHW		1.B FE	200,000	200,000	171,505	200,000					3.166	3.166	JJ	3,166	6,332	01/10/2020	07/01/2038	69,855
041083-E3-6	ARKANSAS ST DEV FIN AUTH SF MT		1.B FE	250,000	250,000	249,270	250,000					4.650	4.650	JJ	420		11/21/2025	07/01/2050	28,750
04780M-3D-9	ATLANTA GA ARPT REVENUE		1.C FE	633,249	600,000	637,270	632,371		(878)			5.500	4.722	JJ	8,892		09/18/2025	07/01/2055	136,834
047849-ET-7	ATLANTA GA TAX ALLOCATION		1.E FE	372,985	350,000	350,425	350,000					5.000	3.919	JJ	8,750	17,500	12/15/2016	01/01/2030	358,750
052398-ER-1	AUSTIN TX ARPT SYS REVENUE		1.E FE	251,928	250,000	250,056	250,000					5.000	4.500	MN	1,597	12,500	03/27/2023	11/15/2044	56,376
052476-2R-8	AUSTIN TX WTR & WSTWTR SYS REV		1.C FE	49,179	40,000	41,686	41,854		(957)			5.000	2.451	MN	256	2,000	08/16/2017	11/15/2030	41,000

E10.1

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity	
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity		
052476-2R-8	AUSTIN TX WTR & WSTWTR SYS REV	SD	1.C FE	135,243	110,000	114,638	115,099		(2,631)				5.000	2.451	MN	703	5,500	08/16/2017	11/15/2030	112,750
070669-BE-5	BATESVILLE AR SALES & USE TAX		1.C FE	210,000	210,000	209,947	210,000						5.254	5.254	FA	4,597	11,033	01/18/2024	02/01/2035	99,034
13012E-K3-1	CALIFORNIA ST CMNTY CLG FING A		1.C FE	15,000	15,000	15,699	15,000						6.097	6.098	JD	76	915	08/04/2011	06/01/2028	15,457
13012E-K3-1	CALIFORNIA ST CMNTY CLG FING A	SD	1.C FE	235,000	235,000	245,955	235,000						6.097	6.098	JD	1,194	14,328	08/04/2011	06/01/2028	242,164
13034M-BE-3	CALIFORNIA ST HSG FIN AGY HOME		1.B FE	368,827	350,000	372,257	366,478		(2,349)				6.250	4.998	FA	9,115	6,380	03/12/2025	08/01/2055	16,922
13048V-4P-0	CALIFORNIA ST MUNI FIN AUTH RE		1.D FE	400,000	400,000	393,789	400,000						6.150	6.150	MN	5,125		10/02/2025	05/15/2055	35,703
153476-BG-0	CENTRL FL EXPRESSWAY AUTH FL	SD	1.D FE	412,199	350,000	353,702	353,692		(7,228)				5.000	2.860	JJ	8,750	17,500	12/08/2016	07/01/2027	358,750
155498-LX-4	CENTRL TX REGL MOBILITY AUTH R		1.F FE	164,743	175,000	156,168	165,556		234				4.000	4.374	JJ	3,500	7,000	05/06/2022	01/01/2051	38,560
167593-4R-0	CHICAGO IL OHARE INTERNATIONA		1.E FE	301,998	300,000	309,296	301,946		(52)				5.250	5.150	JJ	7,875		08/18/2025	01/01/2048	82,965
167593-4T-6	CHICAGO IL OHARE INTERNATIONA		1.E FE	423,391	410,000	424,198	422,561		(830)				5.500	5.030	JJ	11,275	11,275	04/23/2025	01/01/2059	93,501
170704-NG-1	CHRISTIAN CNTY KY SCH DIST FIN		1.D FE	250,750	250,000	250,986	250,000						5.375	4.518	MN	2,240	13,438	12/14/2023	05/01/2027	256,719
172724-AD-8	CIRCLEVILLE OH CITY SCH DIST C		1.E FE	250,000	250,000	257,361	250,000						7.000	7.001	JD	1,458	17,500	02/28/2011	12/01/2026	258,750
180782-EH-3	CLARK CNTY KY SCH DIST FIN COR		1.D FE	152,625	150,000	150,089	150,000						5.200	4.885	JD	650	7,800	03/31/2014	06/01/2026	153,900
186387-EM-4	CLEVELAND OH INCOME TAX REVENU		1.D FE	22,605	20,000	20,331	22,605						6.060	6.061	AO	303	1,212	06/11/2010	10/01/2026	20,606
19463V-AS-0	COLLIER CNTY FL HLTH FACS AUTH		1.F FE	428,286	410,000	409,975	425,342		(479)				5.000	4.703	MN	3,417	20,500	11/26/2018	05/01/2045	420,250
19633T-BA-8	COLORADO BRIDGE & TUNNEL ENTER		1.E FE	254,695	250,000	264,234	254,434		(261)				5.250	5.001	JD	1,094	7,401	04/23/2025	12/01/2054	69,960
196480-3P-0	COLORADO ST HSG & FIN AUTH		1.A FE	432,775	405,000	426,500	427,202		(5,467)				6.500	5.625	MN	4,388	26,770	04/05/2023	05/01/2049	35,052
196480-7A-9	COLORADO ST HSG & FIN AUTH		1.A FE	224,247	215,000	227,300	221,535		(1,567)				6.500	5.551	MN	2,329	14,202	06/14/2023	11/01/2053	9,011
196480-EW-3	COLORADO ST HSG & FIN AUTH		1.A FE	245,999	255,000	252,305	248,866		3,488				4.000	5.350	MN	1,700	10,483	03/13/2023	05/01/2050	38,152
196480-Q8-3	COLORADO ST HSG & FIN AUTH		1.A FE	190,960	180,000	191,573	186,746		(2,469)				6.000	4.590	MN	1,800	11,152	11/09/2022	11/01/2052	8,443
19648F-RZ-9	COLORADO ST HLTH FACS AUTH HOS		1.G FE	501,098	500,000	443,302	500,602		(107)				4.480	4.452	JD	1,867	22,400	10/23/2020	12/01/2040	16,116
19648G-2W-1	COLORADO ST HSG & FIN AUTH		1.A FE	261,610	250,000	263,335	261,359		(251)				6.000	4.918	MN	1,750		10/31/2025	05/01/2056	5,392
19648G-BU-5	COLORADO ST HSG & FIN AUTH SF		1.A FE	425,201	415,000	433,945	422,965		(1,730)				6.250	5.697	MN	4,323	26,438	08/17/2023	11/01/2053	2,490
19648G-ER-9	COLORADO ST HSG & FIN AUTH SF		1.A FE	438,918	430,000	460,619	437,097		(1,503)				6.500	6.028	MN	4,658	28,472	11/08/2023	11/01/2053	5,327
19648G-KV-3	COLORADO ST HSG & FIN AUTH SF		1.A FE	518,900	490,000	524,477	514,984		(3,210)				6.500	5.641	MN	5,308	31,903	06/20/2024	11/01/2050	15,019
19648G-MY-5	COLORADO ST HSG & FIN AUTH SF		1.A FE	245,641	235,000	244,301	244,236		(1,531)				6.000	5.084	MN	2,350	14,243	08/08/2024	05/01/2049	7,093
19648G-SF-0	COLORADO ST HSG & FIN AUTH		1.A FE	248,470	240,000	252,646	247,494		(1,122)				6.000	5.280	MN	2,400	13,968	10/09/2024	11/01/2050	1,751
19648G-WC-2	COLORADO ST HSG & FIN AUTH		1.A FE	249,833	240,000	255,296	248,868		(1,342)				6.250	5.421	MN	2,500	10,208	01/29/2025	05/01/2055	3,849
19658C-BB-3	COLORADO SCIENCE AND TECH PARK		1.C FE	150,000	150,000	148,808	150,000						4.500	4.500	DEC	300	10,165	04/12/2024	12/15/2044	35,478
196632-8C-0	COLORADO SPRINGS CO UTILITIES		1.C FE	309,801	300,000	320,726	309,517		(284)				5.250	4.842	MN	2,013	3,456	08/19/2025	11/15/2055	68,029

E10.2

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
196711-SG-1	COLORADO ST COPS	SD	1.D FE	281,533	250,000	237,392	266,241		(3,122)			3.000	1.630	JD	333	7,500	12/07/2020	12/15/2036	253,750
198504-B6-8	COLUMBIA SC WTRWKS & SWR SYS		1.B FE	149,031	150,000	121,416	149,234		37			3.256	3.298	FA	2,035	4,884	12/18/2019	02/01/2043	39,990
20281P-MQ-2	CMWLTH FING AUTH PA	SD	1.D FE	182,694	200,000	187,694	188,976		1,789			2.858	4.000	JD	476	5,716	04/18/2022	06/01/2031	202,858
207743-UR-4	CONNECTICUT ST HGR EDU SUPPLEM		1.D FE	15,000	15,000	14,425	15,000					3.950	3.950	MN	76	593	05/09/2019	11/15/2035	697
207743-WY-7	CONNECTICUT ST HGR EDU SUPPLEM		1.D FE	105,000	105,000	101,250	105,000					4.668	4.668	MN	626	4,901	05/20/2022	11/15/2034	18,127
20775H-3B-7	CONNECTICUT ST HSG FIN AUTH HS		1.A FE	248,744	245,000	253,104	248,072		(702)			5.750	5.377	MN	1,800	14,088	11/22/2024	11/15/2054	9,604
20775H-MY-6	CONNECTICUT ST HSG FIN AUTH HS		1.A FE	250,000	250,000	178,460	250,000					2.650	2.650	MN	847	6,625	10/14/2021	11/15/2046	17,207
20775J-BL-2	CONNECTICUT HSG FIN AUTH HSG M		1.A FE	245,000	245,000	248,827	245,000					5.321	5.321	MN	1,666	5,540	05/29/2025	11/15/2055	3,518
230563-DA-3	CUMBERLAND CNTY NJ IMPT AUTH		1.C FE	150,000	150,000	121,175	150,000					3.000	3.000	MS	1,500	4,500	06/19/2020	09/01/2039	36,973
232263-JX-2	CUYAHOGA CNTY OH ECON DEV REVE		1.E FE	621,323	555,000	555,493	555,000					6.000	4.262	AO	7,030	33,300	07/17/2015	04/15/2038	179,006
232287-EP-3	CUYAHOGA CNTY OH SALES TAX REV		1.B FE	151,120	175,000	147,933	156,740		1,596			2.708	4.073	JJ	2,370	4,739	04/12/2022	07/01/2035	89,293
235036-4W-7	DALLAS-FORT WORTH TX INTERNATI		1.E FE	150,276	150,000	130,498	150,188		(16)			2.994	2.979	MN	749	4,491	01/08/2020	11/01/2038	18,150
23503C-AN-7	DALLAS-FORT WORTH TX INTERNATI		1.E FE	150,000	150,000	130,909	150,000					4.507	4.507	MN	1,127	6,761	04/06/2022	11/01/2051	28,452
238676-FQ-8	DAVIE FL WTR & SWR REVENUE		1.D FE	150,000	150,000	119,487	150,000					3.111	3.111	AO	1,167	4,667	06/10/2020	10/01/2041	50,550
246395-N4-5	DELAWARE ST HSG AUTH REVENUE		1.B FE	499,950	495,000	495,076	499,491		(459)			4.700	4.556	JJ	11,633	8,918	01/07/2025	07/01/2054	69,525
247325-PY-3	DELRAY BEACH FL WTR & SWR REVE	SD	1.D FE	514,120	500,000	532,674	513,822		(298)			5.250	4.890	AO	7,146		09/04/2025	10/01/2055	113,371
296110-GG-8	ESCAMBIA CNTY FL HLTH FACS AUT		1.E FE	500,000	500,000	413,730	500,000					3.607	3.607	FA	6,813	18,035	01/29/2020	08/15/2040	97,600
296357-BV-7	ESCONDIDO CA UNION HIGH SCH DI		1.E FE	94,113	90,000	91,172	90,000					7.150	6.456	JD	536	6,435	06/27/2011	06/01/2027	49,090
298191-U4-7	EUGENE OR ELEC UTILITY REVENUE		1.D FE	150,000	150,000	122,598	150,000					2.777	2.777	FA	1,736	4,166	05/28/2020	08/01/2037	152,083
299620-EF-7	EVANSVILLE-VANDEBURGH IN INDE		1.B FE	510,000	500,000	500,941	500,000					6.350	3.805	JJ	14,640	31,750	03/22/2023	01/15/2030	515,875
340329-AP-6	FLORENCE SC SPL OBLIG		1.D FE	350,000	350,000	340,230	350,000					4.250	4.250	JD	1,240	14,875	10/26/2016	12/01/2034	67,972
34061U-EP-9	FLORIDA ST DEV FIN CORP EDUCTN		1.G FE	313,122	305,000	267,518	309,032		(862)			4.009	3.670	AO	3,057	12,227	11/16/2020	04/01/2040	113,740
34061U-EQ-7	FLORIDA ST DEV FIN CORP EDUCTN		1.G FE	500,000	500,000	401,470	500,000					4.109	4.109	AO	5,136	20,545	06/17/2020	04/01/2050	43,373
34074M-6C-0	FLORIDA ST HSG FIN CORP REVENU		1.A FE	251,544	245,000	256,097	249,954		(1,064)			6.250	5.616	JJ	7,656	16,163	05/23/2024	01/01/2055	13,789
34074M-7E-5	FLORIDA ST HSG FIN CORP REVENU		1.A FE	250,000	250,000	246,238	250,000					4.600	4.600	JJ	5,750	9,008	09/05/2024	07/01/2049	29,065
34074M-A5-0	FLORIDA ST HSG FIN CORP REVENU		1.A FE	280,000	280,000	274,392	280,000					4.550	4.550	JJ	6,370	12,740	05/18/2022	07/01/2052	31,687
34074M-L5-8	FLORIDA ST HSG FIN CORP REVENU		1.A FE	274,936	270,000	274,415	273,471		(791)			5.500	5.117	JJ	7,425	14,850	05/17/2023	01/01/2054	1,750
34074M-W4-9	FLORIDA ST HSG FIN CORP REVENU		1.A FE	250,026	235,000	258,976	245,720		(2,351)			6.250	4.923	JJ	7,344	14,688	10/06/2023	01/01/2054	3,092
34074M-XV-8	FLORIDA ST HSG FIN CORP REVENU		1.A FE	365,000	365,000	246,730	365,000					2.300	2.300	JJ	4,198	8,395	07/22/2021	01/01/2052	36,090

E103

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity	
34446A-BM-9	FOND DU LAC CNTY WI REVENUE		1.C FE	500,000	500,000	528,258	500,000					6.184	6.184	MN	5,153	30,920	08/25/2023	11/01/2042	115,696
373539-K8-7	GEORGIA ST HSG & FIN AUTH REVE		1.A FE	748,375	745,000	707,772	745,000					3.850	3.784	JD	2,390	28,725	10/14/2014	12/01/2041	53,331
38122P-AA-5	GOLDEN ST FIN AUTH CA SF MTGE		1.G FE	111,640	111,640	100,010	111,640					3.500	3.500	MON	174	3,907	09/24/2021	10/15/2051	111,966
392274-2G-0	GTR ORLANDO FL AVIATION AUTH A		1.C FE	239,308	235,000	236,727	238,606		(702)			5.000	4.550	AO	2,938	11,750	03/06/2025	10/01/2049	52,501
392274-R5-7	GTR ORLANDO FL AVIATION AUTH A		1.C FE	253,188	250,000	253,808	250,995		(1,279)			5.000	4.454	AO	3,125	12,500	04/02/2024	10/01/2046	56,428
442349-GV-2	HOUSTON TX ARPT SYS REVENUE		1.E FE	268,635	250,000	258,461	264,749		(1,633)			5.250	4.321	JJ	6,563	13,125	07/05/2023	07/01/2048	56,693
45129G-KM-6	IDAHO ST HSG & FIN ASSN NONPRO		1.C FE	258,935	250,000	255,204	255,375		(1,088)			5.500	4.943	MN	2,292	13,750	06/30/2022	05/01/2052	32,366
45129Y-2N-5	IDAHO ST HSG & FIN ASSN SF MTG		1.B FE	461,327	445,000	464,096	458,668		(2,491)			6.000	5.579	JJ	13,350	26,700	03/17/2023	01/01/2048	25,209
45129Y-5Q-5	IDAHO ST HSG & FIN ASSN SF MTG		1.B FE	250,234	240,000	251,550	248,038		(1,444)			6.250	5.382	JJ	7,500	15,000	03/07/2024	07/01/2054	3,883
45129Y-6U-5	IDAHO ST HSG & FIN ASSN SF MTG		1.B FE	259,205	245,000	262,309	256,858		(2,280)			6.500	5.225	JJ	7,963	10,042	10/23/2024	01/01/2065	6,847
45130C-AK-7	IDAHO ST HSG & FIN ASSN ECON D		1.D FE	252,500	250,000	250,813	250,000					7.250	3.071	JJ	9,063	18,125	03/29/2023	01/01/2040	37,888
45188R-2M-0	ILLINOIS ST DEV FIN AUTH		1.E FE	264,953	295,000	301,177	291,617		3,980			6.000	7.148	MS	5,900	17,700	09/11/2012	03/01/2027	156,241
45201Q-CX-0	ILLINOIS ST EDUCNL FACS AUTH		1.F FE	500,000	500,000	500,194	500,000					4.500	4.500	MN	3,750	22,500	10/24/2014	11/01/2036	511,250
45201Q-CZ-5	ILLINOIS ST EDUCNL FACS AUTH		1.F FE	500,000	500,000	506,327	500,000					4.000	4.000	MN	3,333	20,000	10/18/2016	11/01/2036	510,000
452024-GT-3	ILLINOIS ST MUNI ELEC AGY PWR		1.E FE	323,774	275,000	290,376	297,080		8,864			6.832	5.036	FA	7,828	19,877	12/15/2015	02/01/2035	34,335
45203M-KA-8	ILLINOIS ST HSG DEV AUTH REVEN		1.A FE	252,625	250,000	252,862	252,612		(13)			5.000	4.803	AO	3,125		12/12/2025	10/01/2046	12,679
45203M-KB-6	ILLINOIS ST HSG DEV AUTH REVEN		1.A FE	206,017	190,000	203,358	200,044		(3,241)			6.250	4.320	AO	2,969	12,214	11/17/2022	10/01/2052	6,217
45203M-MA-6	ILLINOIS ST HSG DEV AUTH REVEN		1.A FE	205,000	205,000	209,498	205,000					5.628	5.628	AO	2,884	11,733	03/01/2023	04/01/2053	546
45203M-NZ-0	ILLINOIS ST HSG DEV AUTH REVEN		1.A FE	232,063	225,000	231,550	230,080		(1,358)			5.750	5.072	AO	3,234	13,308	05/10/2023	10/01/2053	230
45203M-XG-1	ILLINOIS ST HSG DEV AUTH REVEN		1.A FE	228,686	225,000	229,012	227,791		(704)			6.000	5.608	AO	3,375	13,710	02/14/2024	04/01/2054	238
45203M-YF-2	ILLINOIS ST HSG DEV AUTH REVEN		1.A FE	275,963	275,000	276,834	275,886		(142)			6.101	6.042	AO	4,194	16,849	12/19/2024	10/01/2049	32,163
45505N-AS-3	INDIANA ST SECONDARY MARKET FO		1.F FE	487,690	500,000	484,351	487,712		22			4.000	4.180	JD	1,167		11/19/2025	06/01/2046	510,000
45505T-D9-9	INDIANA ST HSG & CMNTY DEV AUT		1.B FE	226,864	220,000	225,974	225,229		(1,287)			5.750	5.313	JJ	6,325	12,650	04/12/2023	07/01/2054	226,325
45505T-Y5-4	INDIANA ST HSG & CMNTY DEV AUT		1.B FE	294,831	290,000	302,604	293,672		(853)			6.250	5.849	JJ	9,063	20,089	04/18/2024	07/01/2054	5,130
45528S-VR-4	INDIANAPOLIS IN LOCAL PUBLIC I		1.D FE	112,278	115,000	115,339	114,772		319			6.210	6.461	FA	2,976	7,142	06/12/2008	02/01/2027	40,915
462467-4Q-1	IOWA ST FIN AUTH SF MTGE REVEN		1.A FE	279,411	265,000	279,825	273,959		(2,568)			5.250	4.020	JJ	6,956	13,913	03/08/2023	07/01/2053	5,225
462590-LP-3	IOWA ST STUDENT LOAN LIQUIDITY		1.F FE	500,000	500,000	479,311	500,000					4.840	4.839	JD	2,017	24,200	10/19/2016	12/01/2036	55,060

E10.4

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
462590-NG-1	IOWA ST STUDENT LOAN LIQUIDITY		1.C FE	65,000	65,000	62,306	65,000					5.080	5.080	JD	275	3,302	06/09/2022	12/01/2039	8,269
462590-NP-1	IOWA ST STUDENT LOAN LIQUIDITY		1.C FE	500,000	500,000	515,875	500,000					6.003	6.003	JD	2,501	30,015	08/09/2023	12/01/2033	5,758
485429-Z7-2	KANSAS ST DEV FIN AUTH REVENUE		1.E FE	187,220	150,000	148,236	179,938		(1,405)			4.927	3.307	AO	1,560	7,391	05/28/2020	04/15/2045	22,597
486311-DJ-9	KAUKAUNA WI SAN SWR SYS REVENU		1.C FE	244,010	250,000	252,319	244,859		255			4.250	4.447	MS	3,542	10,625	05/18/2022	09/01/2042	46,557
486321-BM-3	KAUKAUNA WI STORM WTR SYS REVE		1.C FE	244,010	250,000	255,728	244,858		255			4.250	4.447	MS	3,542	10,625	05/18/2022	09/01/2042	46,724
491309-MJ-6	KENTUCKY ST HSG CORP SF MTGE		1.A FE	375,000	375,000	380,235	375,000					6.208	6.208	JJ	11,640	9,377	01/08/2025	07/01/2050	44,219
49130N-FZ-7	KENTUCKY ST HGR EDU STUDENT LO		1.F FE	115,000	115,000	109,629	115,000					2.516	2.516	JD	241	2,893	11/19/2021	06/01/2035	116,447
49130N-GL-7	KENTUCKY ST HGR EDU STUDENT LO		1.F FE	130,000	130,000	134,107	130,000					5.949	5.949	JD	644	7,734	05/17/2023	06/01/2037	133,867
51265K-DX-3	LAKEWOOD RANCH FL STEWARDSHIP		1.C FE	250,000	250,000	201,730	250,000					3.135	3.135	MN	1,306	7,838	08/21/2020	05/01/2040	53,994
514045-P8-0	LANCASTER CNTY PA HOSP AUTH		1.F FE	190,729	175,000	179,935	178,182		(1,643)			5.000	3.961	MN	1,458	8,750	02/16/2017	11/01/2034	179,375
544445-F7-9	LOS ANGELES CA DEPT OF ARPTS A		1.C FE	257,243	250,000	259,397	256,983		(260)			5.250	4.700	MN	1,677	6,563	09/24/2025	05/15/2047	56,700
54627D-JY-8	LOUISIANA ST HSG CORP SF MTGE		1.A FE	235,000	235,000	235,442	235,000					4.050	4.050	JD	793	9,518	06/02/2022	12/01/2042	26,457
54627D-LP-4	LOUISIANA ST HSG CORP SF MTGE		1.A FE	253,603	250,000	254,469	252,725		(355)			5.000	4.801	JD	1,042	12,500	06/02/2023	12/01/2048	29,184
54675Q-CT-8	LOUISVILLE & JEFFERSON CNTY KY		2.B FE	325,000	325,000	288,948	325,000					3.845	3.845	MN	2,083	12,496	07/23/2020	05/01/2035	71,591
56045R-BW-8	MAINE ST MUNI BOND BANK		1.D FE	75,000	75,000	76,248	75,000					6.118	6.119	MN	765	4,589	01/11/2011	11/01/2026	77,294
56045R-BW-8	MAINE ST MUNI BOND BANK	SD	1.D FE	125,000	125,000	127,080	125,000					6.118	6.119	MN	1,275	7,648	01/11/2011	11/01/2026	128,824
56045R-K6-5	MAINE ST MUNI BOND BANK		1.B FE	269,930	250,000	243,425	258,068		(1,953)			4.000	3.100	MN	1,667	10,000	04/26/2019	11/01/2044	58,419
57419T-3R-0	MARYLAND ST CMNTY DEV ADMIN DE		1.B FE	450,340	440,000	457,689	447,143		(1,851)			6.000	5.440	MS	8,800	27,637	07/20/2023	09/01/2053	3,995
57419T-H3-8	MARYLAND ST CMNTY DEV ADMIN DE		1.B FE	225,000	225,000	230,734	225,000					5.050	5.050	MS	3,788	11,363	11/15/2022	03/01/2047	19,976
57419T-H4-6	MARYLAND ST CMNTY DEV ADMIN DE		1.B FE	208,085	195,000	207,317	203,053		(2,877)			6.000	4.460	MS	3,900	12,728	11/15/2022	03/01/2053	200,850
57419T-W7-2	MARYLAND ST CMNTY DEV ADMIN DE		1.B FE	436,204	420,000	435,381	431,688		(2,699)			5.750	4.939	MS	8,050	25,451	04/26/2023	09/01/2053	2,063
57563R-PQ-6	MASSACHUSETTS ST EDUCNTL FING		1.C FE	120,000	120,000	118,566	120,000					4.408	4.408	JJ	2,645	5,290	05/18/2018	07/01/2034	13,690
57563R-RZ-4	MASSACHUSETTS ST EDUCNTL FING		1.C FE	390,000	390,000	342,179	390,000					2.641	2.641	JJ	5,150	10,300	06/25/2021	07/01/2037	72,315
57563R-SU-4	MASSACHUSETTS ST EDUCNTL FING		1.C FE	195,000	195,000	194,017	195,000					4.949	4.949	JJ	4,825	9,651	06/03/2022	07/01/2038	28,421
57563R-TM-1	MASSACHUSETTS ST EDUCNTL FING		1.C FE	478,976	485,000	494,250	479,379		338			5.950	6.055	JJ	14,429	28,858	06/02/2023	07/01/2044	499,429
57563R-TW-9	MASSACHUSETTS ST EDUCNTL FING		1.C FE	500,000	500,000	522,249	500,000					6.069	6.069	JJ	15,173	31,272	05/31/2024	07/01/2033	204,407
57586N-YT-2	MASSACHUSETTS ST HSG FIN AGY		1.C FE	240,581	235,000	223,646	235,000					4.314	3.978	JD	845	10,138	06/29/2016	12/01/2035	26,427
57586N-YU-9	MASSACHUSETTS ST HSG FIN AGY		1.C FE	205,013	210,000	191,054	206,689		204			4.514	4.688	JD	790	9,479	12/16/2015	12/01/2040	11,673

E10.5

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity	
57586Y-DD-6	MASSACHUSETTS ST HSG FIN AGY M		1.A FE	125,094	125,000	125,133	125,000					4.750	4.601	JD	495	5,938	11/21/2022	06/01/2035	10,446
57587A-GX-0	MASSACHUSETTS ST HSG FIN AGYHS		1.B FE	335,000	335,000	334,143	335,000					4.000	4.000	JD	1,117	13,400	03/12/2015	12/01/2040	92,309
57587A-KZ-0	MASSACHUSETTS ST HSG FIN AGYHS	SD	1.C FE	500,000	500,000	500,037	500,000					3.700	3.700	JD	1,542	18,500	12/11/2015	12/01/2035	55,467
57587A-RD-2	MASSACHUSETTS ST HSG FIN AGYHS		1.C FE	205,000	205,000	203,621	205,000					4.550	4.550	JD	777	9,328	03/16/2016	12/01/2035	23,296
57587G-B2-0	MASSACHUSETTS ST HSG FIN AGY H		1.B FE	186,362	185,000	195,288	186,013		(217)			6.500	6.320	JD	1,002	12,359	10/20/2023	12/01/2052	6,311
57587G-DG-7	MASSACHUSETTS ST HSG FIN AGY H		1.C FE	215,000	215,000	171,862	215,000					3.065	3.065	JD	549	6,590	12/04/2020	12/01/2040	23,530
57587G-H5-7	MASSACHUSETTS ST HSG FIN AGY H		1.B FE	249,023	245,000	255,459	248,126		(539)			6.250	5.855	JD	1,276	15,419	04/25/2024	12/01/2054	4,972
57587G-T6-2	MASSACHUSETTS ST HSG FIN AGY H		1.B FE	414,648	400,000	417,648	412,079		(2,472)			6.250	5.387	JD	2,083	23,819	11/22/2024	12/01/2054	16,567
57587G-TN-5	MASSACHUSETTS ST HSG FIN AGY H		1.B FE	430,000	430,000	436,951	430,000					5.562	5.562	JD	1,993	24,951	11/22/2022	12/01/2052	1,915
576004-HG-3	MASSACHUSETTS ST SPL OBLG REVE		1.A FE	49,455	49,455	49,164	49,455					4.110	4.110	JJ	937	2,033	08/17/2022	07/15/2031	50,471
576051-WJ-1	MASSACHUSETTS ST WTR RESOURCES		1.B FE	250,000	250,000	209,197	250,000					3.104	3.104	FA	3,233	7,760	10/10/2019	08/01/2039	65,634
592090-GP-3	MET GOVT NASHVILLE & DAVIDSONC		1.D FE	165,000	165,000	134,667	165,000					3.019	3.019	FA	2,076	4,981	12/09/2020	08/01/2040	35,528
592647-GP-0	MET WASHINGTON DC ARPTS AUTH A		1.D FE	262,730	260,000	261,795	262,643		(87)			5.000	4.700	AO	3,250		11/07/2025	10/01/2049	58,622
59333P-3T-3	MIAMI-DADE CNTY FL AVIATION RE		1.E FE	80,536	80,000	80,756	80,246		(83)			4.062	3.943	AO	812	3,250	04/13/2022	10/01/2031	81,625
59333P-3T-3	MIAMI-DADE CNTY FL AVIATION RE	SD	1.E FE	70,469	70,000	70,661	70,215		(73)			4.062	3.943	AO	711	2,843	04/13/2022	10/01/2031	71,422
59333P-R7-5	MIAMI-DADE CNTY FL AVIATION RE		1.E FE	201,160	200,000	200,113	200,000		(1,014)			5.000	4.300	AO	2,500	10,000	11/20/2024	10/01/2038	114,632
59334D-NX-8	MIAMI-DADE CNTY FL WTR & SWR R		1.D FE	307,710	300,000	314,525	307,462		(248)			5.250	4.880	AO	3,938	7,875	08/20/2025	10/01/2054	83,134
59334D-RK-2	MIAMI-DADE CNTY FL WTR & SWR R		1.A FE	50,000	50,000	41,022	50,000					3.490	3.490	AO	436	1,745	10/24/2019	10/01/2042	12,466
59334D-RL-0	MIAMI-DADE CNTY FL WTR & SWR R		1.D FE	100,000	100,000	81,697	100,000					3.490	3.490	AO	873	3,490	10/24/2019	10/01/2042	24,933
59334P-JT-5	MIAMI-DADE CNTY FL TRANSIT SAL		1.C FE	173,250	175,000	130,135	173,669		84			2.600	2.669	JJ	2,275	4,550	08/13/2020	07/01/2042	43,483
59335K-FB-8	MIAMI-DADE CNTY FL SEAPORT REV		1.G FE	507,010	500,000	509,666	506,798		(212)			5.250	5.010	AO	6,563		09/30/2025	10/01/2052	176,526
594615-HY-5	MICHIGAN ST BLDG AUTH REVENUE		1.C FE	150,000	150,000	118,674	150,000					2.705	2.705	AO	857	4,058	09/11/2020	10/15/2040	18,804
594654-J8-9	MICHIGAN ST HSG DEV AUTH SF MT		1.C FE	315,000	315,000	317,227	315,000					5.000	5.000	JD	1,313	2,581	09/26/2025	06/01/2046	36,581
594654-KK-0	MICHIGAN ST HSG DEV AUTH SF MT		1.C FE	220,000	220,000	210,615	220,000					3.739	3.739	JD	685	8,226	06/04/2020	12/01/2050	1,040
594654-LQ-6	MICHIGAN ST HSG DEV AUTH SF MT		1.C FE	487,350	500,000	366,637	489,173		377			2.750	2.890	JD	1,146	13,750	10/30/2020	06/01/2051	14,233
594654-NW-1	MICHIGAN ST HSG DEV AUTH SF MT		1.C FE	250,000	250,000	170,086	250,000					2.500	2.500	JD	521	6,250	07/30/2021	06/01/2052	6,361
594654-QB-4	MICHIGAN ST HSG DEV AUTH SF MT		1.C FE	500,000	500,000	345,115	500,000					2.808	2.808	JD	1,170	14,040	08/02/2021	12/01/2046	55,307

E10.6

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
594654-TL-9	MICHIGAN ST HSG DEV AUTH SF MT		1.C FE	170,000	170,000	169,820	170,000					4.950	4.950	JD	701	8,415	03/30/2023	12/01/2053	2,371
59465M-Q4-0	MICHIGAN ST HSG DEV AUTH		1.B FE	500,000	500,000	500,207	500,000					4.100	4.100	AO	5,125	20,500	06/18/2015	10/01/2035	55,773
59465P-EM-6	MICHIGAN ST HSG DEV AUTH RENTA		1.B FE	250,000	250,000	250,099	250,000					5.357	5.357	AO	3,348	13,393	03/03/2023	04/01/2027	256,696
594698-SJ-2	MICHIGAN ST STRATEGIC FUND LTD		1.C FE	150,000	150,000	115,133	150,000					3.225	3.225	MS	1,613	4,838	06/23/2021	09/01/2047	11,931
596126-DD-1	MIDDLEBURG HEIGHTS OH HOSP REV		2.A FE	250,000	250,000	175,137	250,000					4.074	4.074	FA	4,244	10,185	07/16/2020	08/01/2047	43,893
597839-CF-4	MIDLOTHIAN TX CMNTY DEV CORP S		1.C FE	214,648	200,000	200,130	200,000					5.500	4.468	MS	3,667	11,000	01/06/2016	09/01/2034	34,424
598123-EE-3	MIDVIEW OH LOCAL SCH DIST COPS		1.E FE	513,335	500,000	511,508	513,049		(286)			5.250	4.641	MN	3,063		10/30/2025	11/01/2055	113,361
598776-AA-0	MILAN IN 21ST CENTURY SCH BLDG		1.B FE	55,000	55,000	55,929	55,000					6.250	6.252	JJ	1,585	3,438	05/13/2010	01/15/2027	18,906
60416M-BS-1	MINNESOTA ST OFFICE OF HGR EDU		1.C FE	307,320	325,000	302,647	313,637		1,190			2.650	3.135	MN	1,435	8,613	04/21/2020	11/01/2038	65,163
60416S-5D-8	MINNESOTA ST HSG FIN AGY		1.B FE	220,000	220,000	194,707	220,000					3.237	3.237	JJ	3,561	7,121	01/24/2020	01/01/2040	24,864
60416S-PZ-7	MINNESOTA ST HSG FIN AGY		1.B FE	25,563	25,000	25,004	25,000		(37)			4.200	3.901	JJ	525	1,050	06/29/2016	07/01/2037	1,242
60416T-2Q-0	MINNESOTA ST HSG FIN AGY		1.B FE	165,000	165,000	166,058	165,000					5.843	5.843	JJ	4,820	9,641	06/14/2024	01/01/2044	15,089
60416T-6R-4	MINNESOTA ST HSG FIN AGY		1.B FE	340,000	340,000	351,791	340,000					5.742	5.742	JJ	9,761	19,523	11/16/2023	01/01/2034	26,686
60416T-8C-5	MINNESOTA ST HSG FIN AGY		1.B FE	353,627	340,000	353,390	349,894		(3,009)			6.250	5.308	JJ	10,625	21,913	03/12/2024	07/01/2054	6,181
60416T-FJ-2	MINNESOTA ST HSG FIN AGY		1.B FE	145,000	145,000	108,552	145,000					2.200	2.200	JJ	1,595	3,190	05/20/2021	07/01/2041	13,287
60416T-YA-0	MINNESOTA ST HSG FIN AGY		1.B FE	228,921	215,000	227,645	223,417		(2,239)			6.000	4.510	JJ	6,450	13,256	11/10/2022	01/01/2053	221,450
60416T-Z3-5	MINNESOTA ST HSG FIN AGY		1.B FE	263,609	260,000	269,542	262,382		(703)			6.000	5.672	JJ	7,800	16,095	07/28/2023	01/01/2054	7,873
60535Q-3M-0	MISSISSIPPI ST HOME CORP SF MT		1.B FE	500,000	500,000	509,827	500,000					5.125	5.125	JD	2,135	5,267	08/20/2025	12/01/2045	58,799
60535Q-T9-1	MISSISSIPPI ST HOME CORP SF MT		1.B FE	501,543	485,000	507,751	497,387		(2,957)			6.250	5.447	JD	2,526	30,313	06/05/2024	12/01/2054	1,686
60535Q-ZN-3	MISSISSIPPI ST HOME CORP SF MT		1.B FE	250,000	250,000	193,372	250,000					2.550	2.550	JD	531	6,375	01/12/2022	06/01/2042	21,178
60637B-5Z-9	MISSOURI ST HSG DEV COMMISSION		1.B FE	220,000	220,000	222,498	220,000					6.130	6.130	MN	2,248	14,086	09/20/2023	11/01/2048	26,025
60637B-N2-2	MISSOURI ST HSG DEV COMMISSION		1.B FE	375,000	375,000	263,415	375,000					2.625	2.625	MN	1,641	9,844	11/09/2021	11/01/2051	30,086
60637B-R4-4	MISSOURI ST HSG DEV COMMISSION		1.B FE	245,576	245,000	226,533	245,359		(61)			3.000	2.970	MN	1,225	7,350	03/09/2022	11/01/2037	42,755
60637G-KL-2	MISSOURI ST HSG DEV COMMISSION		1.B FE	500,000	500,000	512,320	500,000					5.050	5.050	MN	4,208	6,874	06/25/2025	11/01/2045	57,734
61212W-QL-2	MONTANA ST BRD OF HSG SF MTGE		1.B FE	245,000	245,000	177,310	245,000					2.850	2.850	JD	582	6,983	01/13/2022	12/01/2051	32,501
61212W-SV-8	MONTANA ST BRD OF HSG SF MTGE		1.B FE	250,000	250,000	255,658	250,000					5.100	5.100	JD	1,063	12,750	11/16/2022	12/01/2052	28,063
613349-7Q-6	MONTGOMERY CNTY MD HSG OPPORTU		1.C FE	237,236	225,000	232,386	236,518		(730)			5.000	4.662	JJ	5,625	11,250	06/24/2022	07/01/2052	230,625
63968M-N3-9	NEBRASKA ST INVESTMENT FIN AUT		1.A FE	190,000	190,000	191,693	190,000					5.000	5.000	MS	3,167	9,500	01/26/2023	03/01/2050	3,081
63968X-AD-7	NEBRASKA ST INVESTMENT FIN AUT		1.A FE	294,328	285,000	295,613	293,000		(1,328)			6.000	5.230	MS	5,700	8,740	02/06/2025	09/01/2053	12,293
641279-PX-6	NEVADA ST HSG DIV SF MTGE REVE		1.B FE	345,000	345,000	256,947	345,000					2.600	2.600	AO	2,243	8,970	11/17/2021	04/01/2046	2,469
641279-RV-8	NEVADA ST HSG DIV SF MTGE REVE		1.B FE	290,000	290,000	255,251	290,000					3.250	3.250	AO	2,356	9,425	03/10/2022	10/01/2044	86,680

E107

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity	
641279-UD-4	NEVADA ST HSG DIV SF MTGE REVE		1.B FE	230,000	230,000	232,930	230,000					5.066	5.066	AO	2,913	11,652	01/27/2023	10/01/2053	6,447
641279-VA-9	NEVADA ST HSG DIV SF MTGE REVE		1.B FE	219,618	215,000	221,491	217,947	(930)				5.750	5.248	AO	3,091	12,363	05/19/2023	10/01/2053	10,200
641279-YS-7	NEVADA ST HSG DIV SF MTGE REVE		1.B FE	248,636	245,000	255,041	247,702	(599)				6.250	5.898	AO	3,828	15,313	05/01/2024	10/01/2054	4,572
64469D-UR-0	NEW HAMPSHIRE ST HSG FIN AUTHS		1.B FE	200,000	200,000	200,011	200,000					4.500	4.501	JJ	4,500	9,000	03/14/2013	01/01/2030	35,422
64469D-XM-8	NEW HAMPSHIRE ST HSG FIN AUTHS		1.B FE	90,000	90,000	90,004	90,000					4.419	4.418	JJ	1,989	3,977	11/18/2015	01/01/2031	7,884
64469M-FL-0	NEW HAMPSHIRE ST HSG FIN AUTHM		1.B FE	200,000	200,000	158,674	200,000					3.100	3.100	JJ	3,100	6,200	07/02/2020	07/01/2040	21,832
64542P-BH-7	NEW HOPE CULTURAL EDU FACS FIN		3.C Z	295,062	300,000	231,818	231,818	6,882	413			4.250	4.416	JJ	6,375	12,750	05/05/2016	07/01/2031	66,417
645790-ND-4	NEW JERSEY ST HLTH CARE FACS F		1.G FE	250,000	250,000	210,209	250,000					3.361	3.361	JJ	4,201	8,403	12/16/2020	07/01/2040	33,883
645912-FS-0	NEW JERSEY ST ECON DEV AUTH SC		2.B FE	169,183	155,000	154,012	159,858	(2,801)				5.000	3.299	JD	646	7,750	12/17/2020	12/01/2028	54,425
646080-UN-9	NEW JERSEY ST HGR EDU ASSISTAN		1.B FE	24,852	25,000	24,311	24,893	7				3.250	3.293	JD	68	813	06/05/2019	12/01/2039	8,469
646080-VF-5	NEW JERSEY ST HGR EDU ASSISTAN		1.B FE	127,830	130,000	126,021	128,511	132				3.500	3.646	JD	379	4,550	05/21/2020	12/01/2039	15,981
646108-H4-5	NEW JERSEY ST HSG & MTGE FIN A		1.D FE	250,000	250,000	189,308	250,000					4.000	4.000	MN	1,667	10,000	12/04/2019	05/01/2058	4,626
646108-PM-6	NEW JERSEY ST HSG & MTGE FIN A		1.D FE	500,000	500,000	500,021	500,000					5.000	5.000	MN	4,167	25,000	06/05/2014	11/01/2034	44,856
64610A-CN-3	NEW JERSEY ST HSG & MTGE FIN A		1.D FE	500,000	500,000	500,574	500,000					5.932	5.932	MN	5,685		10/08/2025	11/01/2055	58,463
646127-DB-3	NEW JERSEY ST HSG & MTGE FIN A		1.B FE	500,000	500,000	498,343	500,000					3.600	3.600	JD	1,500	18,000	12/14/2015	12/01/2035	57,395
646139-X8-3	NEW JERSEY ST TURNPIKE AUTH		1.E FE	330,311	273,000	319,236	324,563	(2,907)				7.102	5.044	JJ	9,694	19,388	12/18/2023	01/01/2041	103,884
64613A-GC-0	NEW JERSEY ST HSG & MTGE FIN A		1.C FE	245,000	245,000	247,572	245,000					4.500	4.500	AO	2,756	11,025	09/01/2022	10/01/2042	27,102
647201-DJ-8	NEW MEXICO ST MTGE FIN AUTH		1.B FE	190,000	190,000	191,397	190,000					4.050	4.050	JJ	3,848	7,695	11/02/2018	07/01/2038	193,848
647201-PC-0	NEW MEXICO ST MTGE FIN AUTH		1.B FE	250,000	250,000	166,931	250,000					2.350	2.350	JJ	2,938	5,875	07/09/2021	07/01/2051	25,808
647201-TV-4	NEW MEXICO ST MTGE FIN AUTH		1.B FE	245,000	245,000	236,069	245,000					4.250	4.250	MS	3,471	10,413	07/13/2022	09/01/2047	27,671
64972J-GW-2	NEW YORK NY CITY TRANSITIONAL		1.A FE	306,810	300,000	313,893	306,536	(274)				5.250	4.920	FA	6,563	7,875	07/29/2025	02/01/2053	82,975
64988Y-HX-8	NEW YORK ST MTGE AGY HOMEOWNER		1.B FE	243,775	245,000	177,957	243,974	44				2.500	2.529	AO	1,531	6,125	03/19/2021	10/01/2046	2,051
64988Y-TE-7	NEW YORK ST MTGE AGY HOMEOWNER		1.B FE	575,000	575,000	590,106	575,000					4.700	4.700	AO	6,756	27,025	03/15/2023	04/01/2036	127,457
64989K-GR-1	NEW YORK ST POWER AUTH		1.B FE	435,885	300,000	324,165	406,452	(5,321)				5.985	3.078	MN	2,294	17,955	01/13/2020	11/15/2043	51,432
64990A-JA-4	NEW YORK ST DORM AUTH SALES TA	SD	1.B FE	199,082	175,000	178,159	181,427	(2,767)				5.000	3.260	MS	2,576	8,750	12/20/2018	03/15/2045	179,375
65000B-PA-0	NEW YORK ST DORM AUTH REVENUES		1.D FE	533,808	550,000	520,822	534,960	309				4.250	4.429	AO	5,844	23,375	05/13/2022	10/01/2051	561,688
658207-8U-2	NORTH CAROLINA ST HSG FIN AGY		1.B FE	281,540	270,000	284,639	278,632	(1,992)				6.500	5.492	JJ	8,775	18,038	06/05/2024	01/01/2055	5,942

E108

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity	
658207-Q5-7	NORTH CAROLINA ST HSG FIN AGY		1.B FE	250,000	250,000	225,422	250,000					3.600	3.600	JJ	4,500	9,000	03/24/2022	01/01/2046	7,953
658207-T8-8	NORTH CAROLINA ST HSG FIN AGY		1.B FE	231,007	215,000	227,515	224,484	(2,959)				6.000	4.299	JJ	6,450	12,900	11/17/2022	07/01/2053	2
658207-XJ-9	NORTH CAROLINA ST HSG FIN AGY		1.B FE	90,521	90,000	78,418	90,158	(60)				3.625	3.551	JJ	1,631	3,263	04/24/2019	07/01/2049	10,163
65820Y-VM-5	NORTH CAROLINA ST MED CARE COM		2.A FE	506,125	500,000	507,084	506,125					5.250	5.102	MN			12/18/2025	11/01/2050	138,561
658909-2E-5	NORTH DAKOTA ST HSG FIN AGY		1.B FE	222,224	215,000	222,416	219,584	(1,221)				6.000	5.212	JJ	6,450	12,900	01/12/2023	07/01/2053	991
658909-E6-9	NORTH DAKOTA ST HSG FIN AGY		1.B FE	502,010	500,000	384,884	501,167	(216)				2.600	2.550	JJ	6,500	13,000	11/05/2021	01/01/2043	56,373
658909-L9-5	NORTH DAKOTA ST HSG FIN AGY		1.B FE	250,000	250,000	231,875	250,000					3.650	3.650	JJ	4,563	9,125	03/31/2022	07/01/2042	27,504
665250-BX-3	NTHRN IL MUNI PWR AGY PWR PROJ		1.G FE	242,894	200,000	210,684	213,940	(5,569)				7.620	4.669	JJ	7,620	15,240	12/29/2015	01/01/2030	45,704
677555-X9-0	OHIO ST ECON DEV REVENUE		1.B FE	200,000	200,000	172,072	200,000					2.724	2.724	JD	454	5,448	11/05/2021	12/01/2036	22,973
677561-KH-4	OHIO ST HOSP FAC REVENUE	SD	1.C FE	181,691	150,000	156,178	156,820	(3,278)				5.000	2.651	JJ	3,750	7,500	08/09/2017	01/01/2031	153,750
67756D-PD-2	OHIO ST HGR EDUCTNL FAC COMMIS		1.F FE	147,000	150,000	133,881	147,314	88				4.000	4.135	JJ	3,000	6,000	04/22/2022	07/01/2047	33,088
67756Q-2H-9	OHIO ST HSG FIN AGY RSDL MTGER		1.B FE	211,724	200,000	216,276	206,894	(2,149)				5.750	4.410	MS	3,833	11,570	10/21/2022	03/01/2054	10,881
67756Q-7Z-4	OHIO ST HSG FIN AGY RSDL MTGE		1.B FE	245,000	245,000	242,934	245,000					4.650	4.650	MS	3,798	12,177	07/17/2024	09/01/2049	52,532
67756Q-L8-8	OHIO ST HSG FIN AGY RSDL MTGER		1.B FE	230,000	230,000	149,368	230,000					2.450	2.450	MS	1,878	5,635	03/25/2021	09/01/2051	23,293
67756Q-Q4-2	OHIO ST HSG FIN AGY RSDL MTGER		1.B FE	250,000	250,000	187,960	250,000					2.700	2.700	MS	2,250	6,750	10/20/2021	09/01/2046	27,383
67756Q-T7-2	OHIO ST HSG FIN AGY RSDL MTGER		1.B FE	240,000	240,000	192,793	240,000					2.700	2.700	MS	2,160	6,480	01/28/2022	09/01/2042	26,388
67756U-DM-7	OHIO ST HSG FIN AGY RSDL MTGE		1.B FE	250,000	250,000	257,946	250,000					5.100	5.100	MS	4,888		07/17/2025	09/01/2045	30,011
67756U-FY-9	OHIO ST HSG FIN AGY RSDL MTGE		1.B FE	300,000	300,000	296,970	300,000					4.800	4.800	MS	840		11/13/2025	09/01/2055	34,074
67886M-WP-0	OKLAHOMA ST HSG FIN AGY SF MTG		1.A FE	230,981	215,000	229,512	224,795	(3,298)				6.250	4.540	MS	4,479	13,438	11/10/2022	09/01/2053	3,874
67920Q-XR-4	OKLAHOMA ST WTR RES BRD LOAN P		1.A FE	150,000	150,000	114,948	150,000					2.425	2.425	AO	909	3,638	09/11/2020	10/01/2040	11,049
68450L-DT-9	ORANGE CNTY FL HLTH FACS AUTHR		1.G FE	529,300	500,000	500,484	500,000	(2,046)				5.000	4.281	FA	10,417	25,000	05/29/2015	08/01/2035	84,286
686087-Q4-2	OREGON ST HSG & CMNTY SVCS DEP		1.C FE	226,203	250,000	175,816	229,483	882				2.375	2.980	JJ	2,969	5,938	02/14/2022	01/01/2045	36,280
686087-V8-7	OREGON ST HSG & CMNTY SVCS DEP		1.C FE	205,000	205,000	208,931	205,000					5.501	5.501	JJ	5,639	11,277	09/30/2022	07/01/2053	210,639
68608W-AK-8	OREGON ST UNIV GEN REVENUE		1.D FE	273,430	250,000	199,615	259,845	(2,857)				4.052	2.776	AO	2,533	10,130	12/18/2020	04/01/2052	79,399
704612-GQ-7	PEACE RIVER/MANASOTA FL REGL W		1.C FE	312,276	300,000	324,850	311,891	(385)				5.500	4.982	AO	4,125	2,246	07/23/2025	10/01/2055	73,685
70879Q-Z4-8	PENNSYLVANIA ST HSG FIN AGY SF		1.B FE	500,000	500,000	508,786	500,000					5.150	5.150	AO	6,581		08/20/2025	10/01/2045	61,399
714559-MN-8	PERRY CNTY KY SCH DIST FIN COR		1.D FE	306,600	300,000	300,077	300,000					5.000	4.646	JD	1,250	15,000	06/23/2014	12/01/2030	307,500
717868-GC-1	PHILADELPHIA PA REDEV AUTH		1.E FE	250,000	250,000	252,525	250,000					4.452	4.452	MN	1,855	11,130	09/26/2018	11/01/2030	255,565
720653-QG-2	PIERCE CNTY WA SWR REVENUE		1.C FE	150,000	150,000	112,799	150,000					2.870	2.870	FA	1,794	4,305	10/09/2020	08/01/2042	32,176

E10.9

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity	
72205R-FQ-0	PINAL CNTY AZ REVENUE OBLGS		1.D FE	150,000	150,000	126,170	150,000					2.973	2.973	FA	1,858	4,460	10/22/2020	08/01/2037	39,758
729781-BX-1	PLYMOUTH MN INTERMEDIATE SCH D		1.E FE	269,263	250,000	260,760	255,272	(1,537)				6.000	5.250	FA	6,250	15,000	02/10/2014	02/01/2029	257,500
735389-2S-6	PORT OF SEATTLE WA REVENUE PUBLIC PWR GENERATION AGY NE R		1.D FE	304,854	300,000	310,631	304,725	(129)				5.250	5.020	JJ	7,875		08/28/2025	07/01/2049	68,032
744434-EC-1	RHODE ISLAND ST HSG & MTGE FIN		1.F FE	790,893	645,000	702,798	739,964	(8,850)				7.242	5.066	JJ	23,355	46,711	12/15/2015	01/01/2041	57,686
76221S-CW-9	RHODE ISLAND ST HSG & MTGE FIN		1.B FE	504,514	490,000	513,451	501,118	(2,436)				6.250	5.546	AO	7,656	30,625	06/12/2024	10/01/2054	12,272
76221S-GB-1	RHODE ISLAND ST HSG & MTGE FIN		1.B FE	263,073	250,000	258,763	260,472	(2,143)				6.000	4.788	AO	3,750	14,083	09/18/2024	04/01/2054	5,653
76221S-JP-7	RHODE ISLAND ST HSG & MTGE FIN		1.B FE	262,980	250,000	265,434	261,302	(1,678)				6.250	5.032	AO	3,906	8,030	02/27/2025	10/01/2053	4,135
762323-BE-2	RHODE ISLAND ST STUDENT LOAN A		1.C FE	124,060	125,000	110,746	124,259	199				2.250	2.300	JD	234	2,882	05/13/2021	12/01/2039	126,406
76803E-AB-4	RIVER CITY CA REGL STADIUM FIN		1.E FE	278,863	250,000	266,673	263,736	(6,065)				8.090	5.593	MN	3,371	20,225	09/27/2022	11/01/2029	72,818
769584-DL-4	RIVIERA BEACH FL PUBLIC IMPT R		1.C FE	500,000	500,000	519,380	500,000					5.116	5.116	AO	6,395	25,580	08/19/2015	04/01/2035	71,851
781741-FV-0	RURAL WTR FING AGY KY PUBLIC P		1.D FE	295,809	300,000	309,755	295,840	31				5.000	5.101	FA	6,250		06/11/2025	02/01/2050	307,500
790417-AU-3	SAINT JOHNS CNTY FL INDL DEV A		1.G FE	489,305	500,000	328,585	490,457	243				4.000	4.129	FA	8,333	20,000	09/14/2020	08/01/2050	8,513
795576-FY-8	SALT LAKE CITY UT ARPT REVENUE		1.E FE	254,628	250,000	250,128	251,793	(1,130)				5.000	4.500	JJ	6,250	12,500	05/18/2023	07/01/2047	56,365
796246-AL-0	SAN ANTONIO TX CUSTOMER FAC CH		1.G FE	500,000	500,000	500,294	500,000					5.203	5.203	JJ	13,008	26,015	07/15/2015	07/01/2030	513,008
79765R-5B-1	SAN FRANCISCO CITY & CNTY CA P		1.D FE	151,928	150,000	122,018	150,837	(202)				3.473	3.317	MN	868	5,210	01/06/2020	11/01/2043	45,967
79766D-YA-1	SAN FRANCISCO CA CITY &CNTY AR		1.D FE	516,410	500,000	517,974	516,353	(57)				5.250	4.812	MN	1,021		12/03/2025	05/01/2055	122,209
79771F-AA-5	SAN FRANCISCO CA CITY & CNTY P		1.D FE	270,000	270,000	209,683	270,000					2.825	2.825	MN	1,271	7,628	10/08/2020	11/01/2041	59,193
79771F-AS-6	SAN FRANCISCO CA CITY & CNTY P		1.D FE	250,000	250,000	185,493	250,000					2.845	2.845	MN	1,185	7,113	10/08/2020	11/01/2041	52,301
802556-CD-0	SANTA PAULA CA UTILITY AUTH WS		1.C FE	250,000	250,000	208,205	250,000					3.192	3.192	FA	3,325	7,980	10/07/2020	02/01/2040	56,469
812636-KM-9	SEATTLE WA HSG AUTH		1.C FE	600,000	600,000	599,998	600,000					4.300	4.300	JD	2,150	25,800	12/10/2015	12/01/2030	131,083
821697-TD-1	SHELBY CNTY TN HLTH EDUCTNL &		6. Z*	40,000	400,000	40						5.350		JJ			10/28/1998	01/01/2019	410,700
83712D-2X-3	SOUTH CAROLINA ST HSG FIN & DE		1.A FE	242,143	225,000	244,243	237,455	(2,327)				5.750	4.260	JJ	6,469	13,008	06/01/2023	01/01/2054	627
83712G-BB-4	SOUTH CAROLINA ST HSG FIN & DE		1.A FE	500,000	500,000	502,701	500,000					4.950	4.950	JJ	4,263		10/09/2025	07/01/2055	57,723
837227-7H-4	SOUTH CENTRAL CT REGL WTR AUTH		1.D FE	89,538	100,000	94,135	90,783	1,245				2.908	4.810	FA	1,212	1,454	02/13/2025	08/01/2031	101,454
837227-7H-4	SOUTH CENTRAL CT REGL WTR AUTH	SD	1.D FE	179,076	200,000	188,271	181,567	2,491				2.908	4.810	FA	2,423	2,908	02/13/2025	08/01/2031	202,908
837549-MK-7	SOUTH DAKOTA ST ECON DEV FIN A		1.C FE	420,000	420,000	420,783	420,000					5.800	5.801	AO	6,090	24,360	11/13/2013	04/01/2033	65,320
83756C-3U-7	SOUTH DAKOTA ST HSG DEV AUTH		1.A FE	210,000	210,000	210,364	210,000					4.880	4.880	MN	1,708	10,248	01/19/2023	11/01/2053	9,711
83756C-4R-3	SOUTH DAKOTA ST HSG DEV AUTH		1.A FE	393,620	385,000	401,955	390,985	(1,624)				6.250	5.713	MN	4,010	24,063	09/06/2023	05/01/2054	15,204

E10.10

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
83756C-S7-1	SOUTH DAKOTA ST HSG DEV AUTH		1.A FE	250,000	250,000	188,894	250,000					2.600	2.600	MN	1,083	6,500	01/13/2022	11/01/2044	9,447
850269-FJ-5	SPRINGDALE AR SALES & USE REVE		1.C FE	178,817	180,000	173,237	178,893		34			5.325	5.378	FA	3,994	9,585	06/28/2023	08/01/2046	927
85233C-AW-3	SAINT BERNARD OH INCOME TAX RE		1.E FE	251,250	250,000	250,212	250,000		(1,250)			5.000	2.267	JD	1,042	6,250	09/23/2025	12/01/2043	48,047
86607G-AA-8	SUMMIT CNTY OH DEV FIN AUTH HG		1.F FE	259,430	250,000	232,029	253,226		(1,026)			6.000	5.502	MN	2,500	15,000	11/30/2018	11/01/2048	43,407
880461-3J-5	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	225,000	225,000	152,796	225,000					2.450	2.450	JJ	2,756	5,513	09/30/2020	07/01/2050	24,031
880461-5R-5	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	245,000	245,000	175,097	245,000					2.375	2.375	JJ	2,909	5,819	08/25/2021	07/01/2046	26,131
880461-6T-0	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	180,000	180,000	127,903	180,000					2.550	2.550	JJ	2,295	4,590	11/18/2021	07/01/2046	13,393
880461-CG-1	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	79,181	75,000	75,045	75,000					4.650	3.855	JJ	1,744	3,488	09/22/2014	01/01/2033	8,232
880461-FX-1	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	70,000	70,000	70,008	70,000					4.050	4.050	JJ	1,418	2,835	05/18/2015	01/01/2038	9,459
880461-GW-2	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	125,000	125,000	125,018	125,000					3.875	3.875	JJ	2,422	4,844	09/28/2015	07/01/2035	13,933
880461-TH-1	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	155,000	155,000	154,545	155,000					3.850	3.850	JJ	2,984	5,968	03/28/2018	07/01/2038	17,286
88046K-HV-1	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	458,186	450,000	473,805	455,687		(1,510)			6.500	6.063	JJ	14,625	29,409	10/05/2023	01/01/2054	15,547
88046K-QT-6	TENNESSEE HSG DEV AGY RSDL FIN		1.B FE	250,000	250,000	252,133	250,000					5.050	5.050	JJ	7,435		04/30/2025	07/01/2055	28,716
882669-CD-4	TEXAS ST PUBLIC FIN AUTH LEASE		1.B FE	178,581	175,000	144,630	176,896		(352)			2.140	1.915	FA	1,560	3,745	01/06/2021	02/01/2035	176,873
88271H-KJ-7	TEXAS ST AFFORDABLE HSG CORP S		1.B FE	241,540	235,000	245,776	240,599		(777)			6.000	5.632	MS	4,700	14,222	02/07/2024	09/01/2054	242,050
882750-C9-1	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	299,018	295,000	298,046	298,651		(367)			5.000	4.802	JJ	7,375	5,695	01/15/2025	01/01/2050	34,253
882750-L2-6	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	263,050	250,000	264,709	261,770		(1,280)			6.250	5.029	JJ	8,724		05/07/2025	07/01/2055	8,678
882750-PJ-5	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	235,000	235,000	220,141	235,000					3.900	3.900	JJ	4,583	9,165	02/06/2019	07/01/2044	26,512
882750-YW-6	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	256,288	250,000	260,038	255,398		(614)			6.000	5.623	JJ	7,500	14,292	06/25/2024	01/01/2054	257,500
88275F-UT-4	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	232,572	215,000	228,710	227,921		(2,598)			5.500	4.561	MS	3,942	11,977	05/04/2022	09/01/2052	220,913
88275F-VW-6	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	225,578	205,000	224,214	219,721		(4,225)			6.000	4.647	MS	4,100	12,505	12/02/2022	03/01/2053	211,150
88275F-WX-3	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	256,868	250,000	254,997	255,310		(663)			5.125	4.750	MS	4,271	12,813	06/07/2023	09/01/2048	29,161
88275F-XX-2	TEXAS ST DEPT OF HSG & CMNTY A		1.B FE	254,038	250,000	257,555	253,161		(383)			5.750	5.521	MS	4,792	14,375	06/07/2023	09/01/2053	17,572
88901M-AU-0	TODD CREEK VLG CO MET DIST WTR		2.A FE	182,325	185,000	185,014	183,008		228			5.875	6.060	JD	906	10,869	11/29/2018	12/01/2038	20,064
889251-FL-3	TOLEDO-LUCAS CNTY OH PORT AUTH		1.F FE	231,975	225,000	225,526	225,000					7.250	3.247	MN	2,084	16,313	01/17/2023	05/15/2028	109,489
898735-PQ-2	TUCSON AZ COPS		1.D FE	279,063	250,000	266,771	263,453		(4,753)			6.750	4.540	JJ	8,438	16,875	07/08/2022	07/01/2030	58,619
906347-WE-5	UNION CNTY NJ IMPT AUTH		1.A FE	384,615	385,000	385,149	384,682		21			5.750	5.760	JD	1,845	22,138	01/05/2024	12/01/2040	50,379
906363-AB-2	UNION CNTY NJ UTILITIES AUTH R		1.B FE	177,275	175,000	175,353	175,000					5.250	5.042	JD	766	9,188	11/10/2022	12/01/2031	142,436

E10.11

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
914440-UU-4	UNIV OF MASSACHUSETTS MA BLDGA	SD	1.C FE	167,879	175,000	162,954	169,636		496			3.646	4.062	MN	1,063	6,381	04/12/2022	11/01/2034	178,190
917436-6X-0	UTAH ST HSG CORP SF MTGE REVEN		1.C FE	185,000	185,000	185,033	185,000					4.000	4.000	JJ	3,700	7,400	12/18/2015	01/01/2036	9,513
917436-8K-6	UTAH ST HSG CORP SF MTGE REVEN		1.C FE	50,000	50,000	42,232	50,000					3.380	3.380	JJ	845	1,690	09/13/2019	01/01/2039	4,598
917437-FP-5	UTAH HSG CORP SF MTGE REVENUE		1.C FE	451,275	445,000	463,556	449,433		(1,311)			6.250	5.911	JJ	13,906	28,465	12/01/2023	01/01/2054	3,616
917437-NE-1	UTAH HSG CORP SF MTGE REVENUE		1.C FE	252,106	240,000	251,542	248,656		(2,939)			6.500	5.091	JJ	7,800	13,634	07/24/2024	01/01/2055	4,995
917437-SV-8	UTAH HSG CORP SF MTGE REVENUE		1.C FE	500,000	500,000	505,053	500,000					6.170	6.170	JJ	15,425	11,226	01/09/2025	07/01/2050	46,751
917437-ZV-0	UTAH HSG CORP SF MTGE REVENUE		1.C FE	357,968	335,000	356,544	357,880		(87)			6.250	4.815	JJ	523		11/13/2025	07/01/2055	1,001
924190-C4-1	VERMONT ST HSG FIN AGY		1.B FE	244,616	236,000	242,644	242,235		(1,638)			6.250	5.384	MN	2,458	14,750	03/06/2024	11/01/2054	10,383
924190-UG-4	VERMONT ST HSG FIN AGY		1.B FE	241,000	241,000	177,985	241,000					2.700	2.700	MN	1,085	6,507	11/19/2021	05/01/2049	24,748
924194-SW-4	VERMONT ST HSG FIN AGY MULTI F		1.D FE	325,000	325,000	236,236	325,000					2.700	2.700	FA	3,315	8,775	12/17/2021	08/15/2046	34,710
92428C-MW-1	VERMONT ST STUDENT ASSISTANCEC		1.F FE	142,078	145,000	142,393	142,484		361			4.375	4.540	JD	282	6,344	05/12/2022	06/15/2040	148,172
928075-JL-5	VIRGINIA ST PORT AUTH CMWLTH P		1.B FE	150,000	150,000	115,675	150,000					2.449	2.449	JJ	1,837	3,674	07/22/2020	07/01/2040	38,958
92812V-CC-8	VIRGINIA ST HSG DEV AUTH		1.B FE	410,116	400,000	376,158	400,000					4.566	4.138	MN	3,044	18,264	12/21/2015	11/01/2039	88,827
92812V-CC-8	VIRGINIA ST HSG DEV AUTH	SD	1.B FE	615,174	600,000	564,237	600,000					4.566	4.138	MN	4,566	27,396	12/21/2015	11/01/2039	133,241
92812V-F8-4	VIRGINIA ST HSG DEV AUTH		1.B FE	275,000	275,000	186,570	275,000					3.432	3.432	JJ	4,719	9,438	07/09/2020	07/01/2055	59,775
928181-JH-0	VIRGINIA ST RESOURCES AUTH WTR		1.C FE	150,000	150,000	101,953	150,000					2.536	2.536	MN	634	3,804	07/15/2020	11/01/2041	39,519
93978H-FX-8	WASHINGTON ST HLTH CARE FACS A		1.F FE	501,875	500,000	500,237	500,000					5.000	4.533	AO	6,250	25,000	11/23/2022	10/01/2033	512,500
93978T-5L-9	WASHINGTON ST HSG FIN COMMISSI		1.A FE	226,002	220,000	229,013	224,030		(1,174)			6.250	5.605	JD	1,146	13,750	09/08/2023	06/01/2053	3,492
97689R-EG-5	WISCONSIN ST HSG & ECON DEV AU		1.E FE	199,760	200,000	201,908	199,870		18			5.650	5.663	JJ	5,650	11,300	02/03/2017	07/01/2035	5,028
98464T-AL-3	YAMHILL CNTY OR REVENUE		2.C FE	141,281	140,000	134,156	141,287					4.500	4.500	AO	1,575	6,300	09/25/2020	10/01/2030	31,220
0059999999-9	Issuer Credit Obligations: Municipal Bonds – Special Revenue			87,213,401	85,851,095	82,791,520	86,374,263	6,882	(164,158)			XXX	XXX	XXX	1,173,217	3,460,576	XXX	XXX	23,210,129
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																			
00206R-MM-1	AT&T INC		2.B FE	294,708	400,000	341,152	318,409		7,922			2.550	5.800	JD	850	10,200	10/25/2022	12/01/2033	405,100
00774M-AX-3	AERCAP IRELAND CAP/GLOBA		2.A FE	498,120	500,000	460,427	498,798		175			3.300	3.344	JJ	6,921	16,500	10/21/2021	01/30/2032	508,250
02361D-AV-2	AMEREN ILLINOIS CO		1.F FE	263,964	300,000	264,682	265,696		1,732			1.550	4.168	MN	594	2,325	09/22/2025	11/15/2030	302,325
025537-AU-5	AMERICAN ELECTRIC POWER		2.C FE	188,352	200,000	195,500	192,688		4,336			3.875	7.333	FA	2,928	3,875	04/16/2025	02/15/2062	203,875
025816-CH-0	AMERICAN EXPRESS CO		2.C FE	191,080	200,000	197,500	195,534		4,454			3.550	6.885	MJSD	335	5,424	04/08/2025	09/15/2169	201,775
03027X-CH-1	AMERICAN TOWER CORP		2.A FE	496,425	500,000	519,804	496,926		293			5.450	5.545	FA	10,294	27,250	03/04/2024	02/15/2034	513,625
053484-AE-1	AVALONBAY COMMUNITIES		1.G FE	249,848	250,000	249,873	249,873		13			5.300	5.308	JD	883	13,250	12/04/2023	12/07/2033	256,625
05581K-AG-6	BNP PARIBAS		1.E FE	500,000	500,000	530,882	500,000					5.894	5.894	JD	2,128	29,470	11/28/2023	12/05/2034	514,735
06051G-HV-4	BANK OF AMERICA CORP		1.G FE	250,000	250,000	241,232	250,000					3.194	3.194	JJ	3,505	7,985	07/18/2019	07/23/2030	253,993
064058-AF-7	BANK OF NY MELLON CORP		2.A FE	194,746	200,000	199,000	197,338		2,592			4.625	6.555	MS	2,595	4,625	04/08/2025	12/29/2049	204,625
0778FP-AJ-8	BELL CANADA		2.B FE	339,710	500,000	351,193	344,804		2,330			3.650	5.999	FA	6,894	18,250	09/27/2023	08/15/2052	509,125
125523-CV-0	CIGNA GROUP/THE		2.A FE	249,883	250,000	256,834	249,901		10			5.250	5.256	FA	4,958	13,125	02/05/2024	02/15/2034	256,563
125896-BU-3	CMS ENERGY CORP		2.C FE	188,080	200,000	196,250	189,566		1,486			4.750	6.116	JD	792	9,500	04/08/2025	06/01/2050	204,750
134429-BP-3	CAMPBELL SOUP CO		2.C FE	249,085	250,000	254,761	249,214		74			5.400	5.448	MS	3,750	13,500	03/19/2024	03/21/2034	256,750
14040H-CY-9	CAPITAL ONE FINANCIAL CO		2.A FE	456,645	500,000	522,635	464,432		3,749			5.817	7.113	FA	12,119	29,085	11/08/2023	02/01/2034	514,543
172967-NU-1	CITIGROUP INC		1.G FE	500,000	500,000	506,227	500,000					4.910	4.910	MN	2,523	24,550	05/17/2022	05/24/2033	512,275

E10.12

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
17327C-AV-5	CITIGROUP INC		3.A FE	144,687	150,000	154,500	145,292		605			6.950	7.847	FMAN	1,332	7,906	04/10/2025	12/15/2049	152,606
20030N-CT-6	COMCAST CORP		1.G FE	49,975	50,000	50,276	49,992		3			4.150	4.156	AO	438	2,075	10/02/2018	10/15/2028	51,038
20030N-CT-6	COMCAST CORP	SD	1.G FE	199,900	200,000	201,104	199,969		10			4.150	4.156	AO	1,752	8,300	10/02/2018	10/15/2028	204,150
20268J-AD-5	COMMONSPIRIT HEALTH		1.E FE	175,000	175,000	130,925	175,000					3.817	3.817	AO	1,670	6,680	08/07/2019	10/01/2049	178,340
20268J-BE-2	COMMONSPIRIT HEALTH		1.E FE	300,000	300,000	296,749	300,000					4.825	4.825	MS	2,734		10/17/2025	09/01/2035	307,238
210518-DQ-6	CONSUMERS ENERGY CO		1.E FE	385,405	500,000	401,602	389,116		1,700			4.200	5.853	MS	7,000	21,000	09/28/2023	09/01/2052	510,500
25746U-DU-0	DOMINION ENERGY INC		2.C FE	182,508	175,000	189,610	182,058		(450)			7.000	6.361	JD	1,021	12,250	04/08/2025	06/01/2054	181,125
290876-AD-3	EMERA INC		3.A FE	200,820	200,000	200,750	200,332		(488)			6.750	6.374	JD	600	13,500	04/08/2025	06/15/2076	206,750
29379V-BT-9	ENTERPRISE PRODUCTS OPER		1.G FE	249,410	250,000	251,316	249,811		63			4.150	4.179	AO	2,161	10,375	10/03/2018	10/16/2028	255,188
372546-AW-1	GEORGE WASHINGTON UNIVER		1.E FE	428,840	500,000	410,150	431,983		1,553			4.126	5.149	MS	6,074	20,630	12/07/2023	09/15/2048	510,315
38148B-AC-2	GOLDMAN SACHS GROUP INC		3.A FE	170,665	175,000	175,438	172,607		1,942			5.300	6.972	MN	1,314	9,275	04/08/2025	12/29/2049	179,638
46647P-DH-6	JPMORGAN CHASE & CO		1.F FE	736,343	750,000	765,029	739,794		1,276			4.912	5.159	JJ	15,964	36,840	03/15/2023	07/25/2033	768,420
49326E-EN-9	KEYCORP		2.B FE	500,000	500,000	499,244	500,000					4.789	4.789	JD	1,995	23,945	05/16/2022	06/01/2033	511,973
494553-AE-0	KINDER MORGAN INC		2.B FE	249,218	250,000	257,828	249,337		64			5.400	5.441	FA	5,625	13,500	01/29/2024	02/01/2034	256,750
53706R-AS-5	LITTLE CO MARY HOSP IN		1.E FE	250,000	250,000	210,578	250,000					3.871	3.871	MN	1,613	9,678	03/17/2021	11/01/2040	67,487
579780-AU-1	MCCORMICK & CO		2.B FE	249,365	250,000	246,506	249,430		53			4.700	4.732	AO	2,481	11,978	10/03/2024	10/15/2034	255,875
58933Y-BM-6	MERCK & CO INC		1.E FE	263,913	300,000	274,996	265,032		508			5.000	5.860	MN	1,833	15,000	10/03/2023	05/17/2053	307,500
58933Y-BM-6	MERCK & CO INC	SD	1.E FE	175,942	200,000	183,330	176,688		339			5.000	5.860	MN	1,222	10,000	10/03/2023	05/17/2053	205,000
592239-AM-9	METRO OPERA ASSOC INC		4.C FE	516,705	500,000	325,681	325,681	(29,823)	(552)			4.524	4.292	AO	5,655	22,620	01/07/2020	10/01/2042	511,310
655844-CT-3	NORFOLK SOUTHERN CORP		2.A FE	249,963	250,000	262,922	249,963					5.550	5.553	MS	4,085	13,875	11/20/2023	03/15/2034	256,938
666807-BS-0	NORTHROP GRUMMAN CORP		2.A FE	224,098	225,000	227,003	224,570		88			4.400	4.449	MN	1,650	9,900	03/19/2020	05/01/2030	229,950
675553-AA-9	OCHSNER CLINIC FOUNDATIO		1.G FE	357,984	250,000	243,632	341,943		(3,475)			5.897	3.270	MN	1,884	14,743	01/28/2021	05/15/2045	257,371
693304-BE-6	PECO ENERGY CO		1.F FE	658,148	750,000	620,526	661,251		1,520			4.375	5.201	FA	12,396	32,813	12/06/2023	08/15/2052	766,406
69352P-AQ-6	PPL CAPITAL FUNDING INC		2.A FE	272,433	250,000	248,467	260,108		(2,316)			4.125	3.054	AO	2,177	10,313	04/13/2020	04/15/2030	255,156
69352P-AT-0	PPL CAPITAL FUNDING INC		2.A FE	248,715	250,000	255,627	248,866		104			5.250	5.316	MS	4,375	13,927	08/06/2024	09/01/2034	256,563
744320-BJ-0	PRUDENTIAL FINANCIAL INC		2.B FE	186,692	200,000	197,979	187,834		1,142			5.125	6.333	FA	3,445	5,125	04/16/2025	03/01/2052	205,125
75513E-CS-8	RAYTHEON TECH CORP		2.A FE	459,165	500,000	480,515	460,444		574			5.375	5.967	FA	9,257	26,875	09/26/2023	02/27/2053	513,438
775200-AL-2	ROGERS MEMORIAL HOSPITAL		1.F FE	250,000	250,000	234,850	250,000					3.088	3.088	JJ	3,860	7,720	08/15/2019	07/01/2030	253,860
857477-BD-4	STATE STREET CORP		1.D FE	500,000	500,000	502,308	500,000					4.141	4.141	JD	1,610	20,705	11/28/2018	12/03/2029	510,353
87264A-DC-6	T-MOBILE USA INC		2.A FE	249,638	250,000	265,560	249,682		30			5.750	5.770	JJ	6,628	14,375	09/11/2023	01/15/2034	257,188
87264A-DF-9	T-MOBILE USA INC		2.A FE	249,135	250,000	256,304	249,251		71			5.150	5.195	AO	2,718	12,875	01/09/2024	04/15/2034	256,438
87612E-BT-2	TARGET CORP		1.F FE	498,535	500,000	506,686	498,641		106			5.000	5.037	AO	5,278	13,889	03/20/2025	04/15/2035	512,500
89832Q-AF-6	TRUIST FINANCIAL CORP		2.C FE	144,090	150,000	151,125	144,774		685			5.100	5.965	MS	2,550	3,825	05/15/2025	03/01/2071	153,825
902973-AZ-9	US BANCORP		2.B	98,720	100,000	99,875	99,127		407			5.300	6.015	AO	1,119	2,650	05/15/2025	02/15/2110	102,650
91324P-FJ-6	UNITEDHEALTH GROUP INC		1.F FE	258,463	250,000	255,979	257,507		(723)			5.150	4.709	JJ	5,937	12,517	08/27/2024	07/15/2034	256,438
92343V-FE-9	VERIZON COMMUNICATIONS		2.A FE	249,233	250,000	239,723	249,646		77			3.150	3.186	MS	2,166	7,875	03/17/2020	03/22/2030	253,938
92343V-GN-8	VERIZON COMMUNICATIONS		2.A FE	202,000	202,000	177,768	202,000					2.355	2.355	MS	1,401	4,757	09/20/2021	03/15/2032	204,379
927804-GP-3	VIRGINIA ELEC & POWER CO		1.G FE	248,228	250,000	253,017	248,514		146			5.000	5.091	JJ	5,764	12,500	01/02/2024	01/15/2034	256,250
95000U-2D-4	WELLS FARGO & COMPANY		2.A FE	499,110	500,000	501,309	499,687		94			4.150	4.172	JJ	9,049	20,750	01/16/2019	01/24/2029	510,375
95000U-2U-6	WELLS FARGO & COMPANY		2.A FE	234,468	250,000	232,724	239,594		1,454			3.350	4.121	MS	2,768	8,375	04/08/2022	03/02/2033	254,188
0089999999	Issuer Credit Obligations: Corporate Bonds (Unaffiliated)			16,878,160	17,552,000	16,737,720	16,738,703	(29,823)	35,776			XXX	XXX	XXX	214,670	754,850	XXX	XXX	17,763,466
0489999999	Total - Issuer Credit Obligations (Unaffiliated)			119,675,480	118,623,095	114,727,189	118,475,636	(22,941)	(153,061)			XXX	XXX	XXX	1,559,649	4,902,376	XXX	XXX	52,268,702
0499999999	Total - Issuer Credit Obligations (Affiliated)											XXX	XXX	XXX			XXX	XXX	
0509999999	Total - Issuer Credit Obligations			119,675,480	118,623,095	114,727,189	118,475,636	(22,941)	(153,061)			XXX	XXX	XXX	1,559,649	4,902,376	XXX	XXX	52,268,702

E10.13

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
	1A	1A \$16,156,631	1B \$32,516,278	1C \$23,047,428	1D \$11,429,075	1E \$10,317,211	1F \$7,682,669	1G \$5,972,571
	1B	2A \$5,980,339	2B \$2,433,799	2C \$1,863,905				
	1C	3A \$518,231	3B \$	3C \$231,818				
	1D	4A \$	4B \$	4C \$325,681				
	1E	5A \$	5B \$	5C \$				
	1F	6 \$						

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)																				
3618N5-XP-9	GNMA II POOL MB0685		1.A FE	1,547,676	1,544,780	1,542,754	1,547,676		(10)			5.000	4.911	MON	6,437	12,873	10/28/2025	10/20/2055	196	XXX
36200X-JN-0	GOVERNMENT NATL MTG ASSOC #575469		1.A FE	120,108	112,631	117,175	114,460		(632)			7.000	6.173	MON	657	7,884	05/09/2008	12/15/2031	1,294	XXX
36202D-AB-7	GOVERNMENT NATL MTG ASSOC II #002702		1.A FE	4,717	4,202	4,342	4,326		(96)			7.000	4.316	MON	25	294	10/13/2010	01/20/2029	103	XXX
36202E-SG-5	GOVERNMENT NATL MTG ASSOC II #004119		1.A FE	5,115	4,325	4,558	4,523		(107)			8.000	3.785	MON	29	346	10/13/2010	06/20/2031	45	XXX
36241K-JS-8	GOVERNMENT NATL MTG ASSOC #782073		1.A FE	1,116	991	1,006	1,015		(31)			7.000	3.739	MON	6	69	10/13/2010	03/15/2032	47	XXX
36241K-L8-9	GOVERNMENT NATL MTG ASSOC #782151		1.A FE	4,882	4,497	4,690	4,623		(69)			8.000	6.021	MON	30	360	08/14/2008	07/15/2033	91	XXX
38384J-CB-8	GOVERNMENT NATIONAL MORTGAGE A 24-21 FK		1.A FE	249,326	249,170	249,562	249,294		(74)			4.953	4.937	MON	393	8,045	06/09/2025	02/20/2054	2	XXX
1019999999 – Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)				1,932,940	1,920,596	1,924,087	1,925,917		(1,019)			XXX	XXX	XXX	7,577	29,871	XXX	XXX	1,778	XXX
Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)																				
31283H-3Z-6	FEDERAL HOME LN MTG CORP #G01716		1.A FE	489	446	466	466		1			9.000	6.513	MON	3	40	11/20/2008	04/01/2031	7	XXX
31283H-RL-1	FEDERAL HOME LN MTG CORP #G01391		1.A FE	2,649	2,517	2,649	2,588		(29)			7.000	5.550	MON	15	176	08/14/2008	04/01/2032	41	XXX
31288E-KV-8	FEDERAL HOME LN MTG CORP #C75708		1.A FE	52,592	51,153	53,405	51,672		(167)			7.000	6.412	MON	298	3,581	12/26/2006	01/01/2033	524	XXX
31288F-N8-3	FEDERAL HOME LN MTG CORP #C76715		1.A FE	38,005	35,939	38,234	37,109		(230)			7.500	6.282	MON	225	2,695	01/04/2008	02/01/2033	325	XXX
3128CD-3H-5	FEDERAL HOME LN MTG CORP #P58000		1.A FE	10,530	10,028	10,652	10,495		(73)			7.500	5.938	MON	63	752	03/10/2008	12/01/2034	62	XXX
3128CU-MW-3	FEDERAL HOME LN MTG CORP #G30373		1.A FE	2,291	2,023	2,035	2,069		(90)			6.500	2.311	MON	11	131	05/01/2012	08/01/2027	145	XXX
3128LX-BD-1	FEDERAL HOME LN MTG CORP #G01836		1.A FE	77	69	69	72		1			9.000	5.965	MON	1	6	10/10/2008	05/01/2032	2	XXX
3128LX-L6-5	FEDERAL HOME LN MTG CORP #G02149		1.A FE	4,381	4,033	4,218	4,201		(86)			8.000	5.777	MON	27	323	09/18/2008	07/01/2032	61	XXX
3128LX-M6-4	FEDERAL HOME LN MTG CORP #G02181		1.A FE	4,614	4,453	4,622	4,512		(43)			7.500	6.476	MON	28	334	06/20/2007	07/01/2034	85	XXX
31297E-YN-0	FEDERAL HOME LN MTG CORP #A27017		1.A FE	3,979	3,714	3,806	3,778		(68)			7.500	5.760	MON	23	279	08/22/2008	03/01/2031	115	XXX
31297K-WD-0	FEDERAL HOME LN MTG CORP #A30644		1.A FE	15,125	14,331	14,772	14,532		(143)			8.000	6.641	MON	96	1,146	06/12/2007	07/01/2029	419	XXX
31329K-XH-2	UMBS - POOL ZA2480		1.A FE	141,948	146,858	140,237	141,948		772			3.000	4.040	MON	367	4,406	11/30/2018	11/01/2037	450	XXX
3132A1-R2-2	UMBS - POOL ZS1405		1.A FE	18,405	17,440	18,238	17,819		(185)			7.500	6.069	MON	109	1,308	08/31/2008	12/01/2032	302	XXX
3132DP-TC-2	UMBS - POOL SD2347		1.A FE	212,980	222,688	228,380	212,980		1,183			5.500	6.162	MON	1,021	12,248	10/27/2023	02/01/2053	190	XXX
3132E0-ZG-0	UMBS - POOL SD4343		1.A FE	819,243	816,945	835,330	819,239		(70)			5.500	5.402	MON	3,744	44,932	12/05/2023	11/01/2053	742	XXX
31335P-K2-0	FEDERAL HOME LN MTG CORP #G80313		1.A FE	5,967	5,475	5,812	5,676		(130)			7.500	5.252	MON	34	411	08/16/2007	10/17/2036	84	XXX
31335P-LF-0	FEDERAL HOME LN MTG CORP #G80326		1.A FE	7,186	6,635	6,874	6,779		(110)			7.500	5.580	MON	41	498	06/01/2008	11/17/2030	185	XXX
3133KQ-FT-8	UMBS - POOL RA8278		1.A FE	852,387	861,739	866,516	853,105		1,289			5.000	5.124	MON	3,591	43,087	02/27/2023	12/01/2052	166	XXX
3133KQ-N6-9	UMBS - POOL RA8513		1.A FE	404,140	401,256	402,400	403,702		(483)			5.000	4.829	MON	1,672	20,063	02/03/2023	02/01/2053	74	XXX
3133KR-MV-3	UMBS - POOL RA9372		1.A FE	195,412	192,880	198,668	195,412		(290)			5.500	5.243	MON	884	10,608	06/20/2023	07/01/2053	160	XXX
31374T-GN-3	UMBS - POOL 323405		1.A FE	1,353	1,274	1,307	1,291		(19)			7.500	5.713	MON	8	96	10/02/2008	10/01/2028	47	XXX

E11

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
31381D-6P-5	FEDERAL NATIONAL MTG ASSOC #458178		1.A FE	1,358	1,282	1,320	1,297		(18)			7.068	5.596	MON	8	91	11/05/2008	08/15/2032	43	XXX
31385B-NG-6	FEDERAL NATIONAL MTG ASSOC #539591		1.A FE	7,699	7,137	7,228	7,184		(116)			8.500	6.423	MON	51	607	12/18/2007	03/01/2030	519	XXX
31385J-G6-9	UMBS - POOL 545721		1.A FE	13,245	12,128	12,800	12,737		(200)			7.500	5.297	MON	76	910	02/23/2007	06/01/2032	134	XXX
31385X-RJ-8	UMBS - POOL 555889		1.A FE	1,600	1,520	1,547	1,527		(15)			8.000	6.632	MON	10	122	06/12/2007	12/01/2030	91	XXX
31386X-QW-9	UMBS - POOL 576569		1.A FE	122,814	116,584	123,770	117,883		(723)			8.000	7.095	MON	777	9,327	06/12/2007	02/01/2031	1,458	XXX
31388L-BY-5	UMBS - POOL 607655		1.A FE	3,315	3,205	3,413	3,263		(18)			7.000	6.009	MON	19	224	01/18/2007	11/01/2031	26	XXX
31389H-EE-4	FEDERAL NATIONAL MTG ASSOC #625733		1.A FE	20,853	19,979	20,683	20,129		(77)			8.000	7.286	MON	133	1,598	06/12/2007	05/01/2031	300	XXX
31390K-TA-6	FEDERAL NATIONAL MTG ASSOC #648645		1.A FE	20,189	19,235	20,153	19,644		(139)			7.500	6.352	MON	120	1,443	12/21/2007	06/01/2032	312	XXX
31397B-HL-8	FREDDIE MAC -3218 BG		1.A FE	54,406	49,278	52,131	53,116		(1,020)			6.000	3.663	MON	246	2,957	03/19/2018	09/15/2036	3	XXX
31402C-YM-8	UMBS - POOL 725316		1.A FE	580	552	559	554		(5)			8.000	6.632	MON	4	44	06/12/2007	12/01/2027	33	XXX
31402H-5E-7	UMBS - POOL 729945		1.A FE	8,115	7,201	7,443	7,922		(748)			6.000	1.978	MON	36	432	09/13/2012	11/01/2033	98	XXX
31403D-D2-2	UMBS - POOL 745421		1.A FE	4,987	4,549	4,741	4,700		(178)			8.500	5.998	MON	32	387	07/10/2008	11/01/2032	81	XXX
31407T-4V-9	UMBS - POOL 840636		1.A FE	3,122	2,929	2,940	2,963		(49)			7.500	5.505	MON	18	220	03/15/2007	11/01/2032	150	XXX
3140M7-E5-6	UMBS - POOL BU5555		1.A FE	484,174	479,825	489,931	483,893		(401)			5.500	5.302	MON	2,199	19,793	02/28/2025	02/01/2055	158	XXX
3140QQ-UK-9	UMBS - POOL CB5085		1.A FE	761,354	785,407	792,965	762,587		1,832			5.000	5.393	MON	3,273	39,270	11/04/2022	11/01/2052	648	XXX
3140QR-KE-2	UMBS - POOL CB5692		1.A FE	388,349	385,220	395,467	388,104		(532)			5.000	5.308	MON	1,766	21,187	06/02/2023	02/01/2053	191	XXX
3140QT-CD-9	UMBS - POOL CB7267		1.A FE	190,593	195,012	202,509	190,753		783			6.000	6.370	MON	975	11,701	10/18/2023	10/01/2053	52	XXX
3140QU-6X-9	UMBS - POOL CB8985		1.A FE	362,659	355,521	366,806	362,520		(801)			5.500	5.157	MON	1,629	19,554	10/10/2024	08/01/2054	314	XXX
3140QU-A5-5	UMBS - POOL CB8127		1.A FE	391,150	397,375	400,828	391,430		635			5.000	5.192	MON	1,656	19,869	03/12/2024	03/01/2054	157	XXX
3140W2-5J-6	UMBS - POOL FA2648		1.A FE	492,437	485,758	493,557	492,437		(194)			5.500	5.191	MON	2,226	8,906	08/27/2025	08/01/2055	9	XXX
3140X4-H2-5	UMBS - POOL FM1148		1.A FE	31,520	30,705	28,829	31,520		(76)			3.500	2.436	MON	90	1,075	06/26/2019	12/01/2048	19	XXX
3140XK-NG-1	UMBS - POOL FS3990		1.A FE	413,104	415,571	417,436	413,181		136			5.000	5.038	MON	1,732	20,779	02/16/2023	02/01/2053	291	XXX
3140XR-RW-2	UMBS - POOL FS4100		1.A FE	299,097	297,748	306,228	299,034		(242)			5.500	5.359	MON	1,365	16,376	05/30/2023	03/01/2053	128	XXX
3140XM-JK-3	UMBS - POOL FS5665		1.A FE	267,938	263,613	272,130	267,938		(467)			5.500	5.186	MON	1,208	14,499	10/23/2024	07/01/2053	257	XXX
31410K-A8-7	UMBS - POOL 889331		1.A FE	2,159	2,002	2,091	2,059		(39)			7.500	5.482	MON	13	150	03/24/2008	01/01/2033	37	XXX
31410K-MX-9	UMBS - POOL 889674		1.A FE	15,971	14,814	15,108	15,320		(250)			7.500	5.423	MON	93	1,111	06/01/2008	04/01/2032	229	XXX
31412G-6V-8	UMBS - POOL 925284		1.A FE	7,130	6,637	7,035	6,935		(104)			7.000	4.890	MON	39	465	05/01/2008	09/01/2037	94	XXX
31413K-BU-4	UMBS - POOL 947451		1.A FE	13,944	12,198	12,674	13,944		(88)			6.500	1.802	MON	66	793	04/27/2012	10/01/2037	38	XXX
31415V-EE-1	UMBS - POOL 990333		1.A FE	20,717	19,182	19,562	19,663		(235)			8.000	6.277	MON	128	1,535	09/23/2008	11/01/2030	220	XXX
3142GR-DA-5	UMBS - POOL RJ0996		1.A FE	351,391	352,161	361,480	351,391		44			5.500	5.476	MON	1,614	16,141	01/31/2025	03/01/2054	147	XXX
3142GR-KX-7	UMBS - POOL RJ1209		1.A FE	642,600	656,772	674,415	642,876		1,318			5.500	5.767	MON	3,010	36,122	04/25/2024	04/01/2054	563	XXX
3142GR-PR-5	UMBS - POOL RJ1331		1.A FE	218,102	213,466	219,200	218,102		(431)			5.500	5.119	MON	978	11,741	08/05/2024	04/01/2054	170	XXX
3142GR-U9-9	UMBS - POOL RJ1507		1.A FE	230,468	234,173	234,346	230,662		353			5.000	5.205	MON	976	11,709	07/30/2024	05/01/2054	77	XXX
3142GR-VA-5	UMBS - POOL RJ1508		1.A FE	424,351	436,641	436,260	424,836		1,333			5.000	5.422	MON	1,819	21,832	06/27/2024	05/01/2054	81	XXX
3142GS-5S-3	UMBS - POOL RJ2656		1.A FE	276,221	281,880	282,258	276,463		552			5.000	5.251	MON	1,175	14,094	10/29/2024	10/01/2054	126	XXX
1039999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				9,341,465	9,369,156	9,528,533	9,328,012		850			XXX	XXX	XXX	41,821	474,184	XXX	XXX	11,440	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
00971A-AA-0	AJAX MORTGAGE LOAN TRUST 21-A A1		1.A FE	93,882	93,884	86,084	93,882		(10)			1.065	1.066	MON	17	1,000	01/22/2021	09/25/2065	533	XXX
03464B-AA-6	ANGEL OAK MORTGAGE TRUST 22-1 A1		1.A	241,582	241,585	227,681	241,582					2.881	2.850	MON	580	6,960	02/08/2022	12/25/2066	279	XXX
03464H-AA-3	ANGEL OAK MORTGAGE TRUST 22-5 A1		1.A FE	170,096	174,427	171,846	170,781		515			4.500	4.923	MON	654	7,844	07/29/2022	05/25/2067	255	XXX
03465Q-AA-2	ANGEL OAK MORTGAGE TRUST 24-8 A1		1.A FE	192,064	192,067	196,177	192,064		1			5.338	5.245	MON	854	10,253	08/30/2024	05/27/2069	231	XXX

E1.1

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
03466D-AA-0	ANGEL OAK MORTGAGE TRUST 23-7 A1		1.A FE	391,753	408,612	413,764	393,239		2,507			4.800	5.543	MON	1,634	19,613	12/11/2023	11/25/2067	44	XXX
042858-AA-8	ARROYO MORTGAGE TRUST 19-2 A1		1.A	26,780	26,742	26,202	26,742					3.347	3.259	MON	75	895	05/16/2019	04/25/2049	28	XXX
07335U-AB-0	BAYVIEW MSR OPPORTUNITY MASTER 21-6 A2		1.A	208,150	207,256	171,763	208,012		(84)			2.500	2.427	MON	432	5,181	11/17/2021	10/25/2051	157	XXX
07336L-AB-9	OCEANVIEW MORTGAGE TRUST 21-2 A2		1.A	230,457	224,836	186,333	229,963		(538)			2.500	2.168	MON	468	5,621	07/26/2021	06/25/2051	166	XXX
07336N-AA-7	BAYVIEW MSR OPPORTUNITY MASTER 22-2 A1		1.A	287,156	285,284	248,197	286,732		(188)			3.000	2.881	MON	713	8,559	01/24/2022	12/25/2051	75	XXX
10568M-AA-2	BRAVO RESIDENTIAL FUNDING TRUS 23-NQM1 A		1.A	151,920	151,920	151,388	151,920					5.757	5.660	MON	729	8,746	01/20/2023	01/25/2063	149	XXX
12654P-AA-6	CREDIT SUISSE MORTGAGE TRUST 18-RPL9 A1		1.A	38,026	37,973	37,331	37,973					3.850	3.677	MON	122	1,462	10/02/2018	09/25/2057	646	XXX
12659Y-AA-2	COLT FUNDING LLC 22-3 A1		1.A FE	149,995	163,677	159,743	152,619		2,085			3.901	5.617	MON	532	6,385	11/16/2022	02/25/2067	240	XXX
17307G-GY-8	CITIGROUP MORTGAGE LOAN TRUST 04-NCM2 1C		1.A FM	16,789	17,902	17,816	16,794		1,641			6.750	9.557	MON	101	1,208	04/24/2012	08/25/2034	82	XXX
17328P-AX-1	CITIGROUP MORTGAGE LOAN TRUST 20-EXP2 A4		1.A	46,343	45,251	38,479	46,114		(121)			2.500	1.799	MON	94	1,131	10/28/2020	08/25/2050	61	XXX
17332G-AL-1	CITIGROUP MORTGAGE LOAN TRUST 25-INV1 A1		1.A	240,221	236,008	239,341	240,137		(528)			6.000	4.997	MON	1,180	3,540	09/23/2025	01/25/2055	1,129	XXX
19685E-AA-9	COLT FUNDING LLC 22-2 A1		1.A FE	110,433	110,433	103,936	110,433					2.994	2.957	MON	276	3,306	02/18/2022	02/25/2067	174	XXX
24381V-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE 21-3 A1		1.A FE	443,690	543,811	482,651	462,536		21,972			1.194	6.078	MON	541	6,493	10/04/2023	08/25/2066	1,172	XXX
31573E-AA-9	ELLINGTON FINANCIAL MORTGAGE T 22-3 A1		1.A	175,155	177,098	176,429	175,350		270			5.000	5.137	MON	738	8,854	07/22/2022	08/25/2067	202	XXX
33851M-AA-0	FLAGSTAR MORTGAGE TRUST 21-9INV A1		1.A	182,465	176,641	159,281	181,208		(947)			2.500	1.875	MON	368	4,416	09/17/2021	09/25/2041	109	XXX
33851M-AG-7	FLAGSTAR MORTGAGE TRUST 21-9INV A7		1.A	90,680	88,321	79,309	90,168		(384)			2.500	1.986	MON	184	2,208	09/17/2021	09/25/2041	55	XXX
33852E-AD-1	FLAGSTAR MORTGAGE TRUST 21-2 A4		1.A	111,173	109,902	90,532	110,944		(113)			2.500	2.340	MON	229	2,748	04/15/2021	04/25/2051	51	XXX
36267E-AD-3	GS MORTGAGE-BACKED SECURITIES 22-PJ2 A4		1.A	1,552,899	2,066,872	1,718,087	1,589,373		51,322			2.500	6.634	MON	4,306	51,672	10/02/2023	06/25/2052	226	XXX
465976-AA-6	JP MORGAN MORTGAGE TRUST 22-LTV1 A1		1.A	359,891	398,633	360,130	359,891		870			3.250	4.223	MON	1,080	2,159	10/08/2025	07/25/2052	1,253	XXX
46654D-AD-5	JP MORGAN MORTGAGE TRUST 21-INV4 A2		1.A	145,979	178,500	155,295	146,631		2,637			3.000	6.057	MON	446	5,355	11/29/2023	01/25/2052	25	XXX
46654R-AG-7	JP MORGAN MORTGAGE TRUST 21-INV8 A2		1.A	437,775	531,240	462,179	439,340		9,529			3.000	5.975	MON	1,328	15,937	05/07/2024	05/25/2052	436	XXX
59166E-AB-1	METLIFE SECURITIZATION TRUST 19-1A A1A		1.A	24,897	24,453	24,199	24,539		(130)			3.750	3.084	MON	76	917	04/26/2019	04/25/2058	899	XXX
61771Q-AJ-0	MORGAN STANLEY RESIDENTIAL MOR 20-1 A2A		1.A	91,302	88,002	72,932	91,168		(408)			2.500	1.962	MON	183	2,200	12/11/2020	12/25/2050	88	XXX
64829X-AA-0	NEW RESIDENTIAL MORTGAGE LOAN 18-5A A1		1.A	32,834	32,329	32,351	32,834		(128)			4.750	4.123	MON	128	1,536	11/28/2018	12/25/2057	74	XXX
64831E-AA-8	NEW RESIDENTIAL MORTGAGE LOAN 21-NQ2R A1		1.A	39,288	39,288	36,908	39,288					0.941	0.907	MON	31	370	05/13/2021	10/25/2058	327	XXX
64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN 22-NQM2 A1		1.A	173,545	174,200	163,780	173,611		63			3.079	3.108	MON	447	5,364	03/03/2022	03/27/2062	483	XXX
67647L-AA-9	OCEANVIEW MORTGAGE TRUST 21-1 A1		1.A	175,569	172,312	142,803	175,145		(339)			2.500	2.244	MON	359	4,308	04/14/2021	05/25/2051	100	XXX

E11.2

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1		1.A	303,614	298,622	259,054	302,951		(484)			3.000	2.769	MON	747	8,959	01/06/2022	12/25/2051	203	XXX
75023X-BP-6	RADIAN MTG CAP TR 2025-J2 A25		1.A	255,173	255,176	255,784	255,312		(25)			5.197	5.189	MON	229	7,360	06/06/2025	11/25/2055	154	XXX
81748M-AU-2	SEQUOIA MORTGAGE TRUST 20-1 A19		1.A	34,283	33,616	30,600	34,283		(88)			3.500	2.644	MON	98	1,177	01/08/2020	02/25/2050	41	XXX
81749B-AA-9	SEQUOIA MORTGAGE TRUST 23-1 A1		1.A	193,237	195,313	194,061	193,342		208			5.000	5.113	MON	814	9,766	01/18/2023	01/25/2053	93	XXX
89170V-AA-6	TOWD POINT MORTGAGE TRUST 22-1 A1		1.A	214,647	224,128	214,350	216,071		1,639			3.750	4.586	MON	700	8,405	07/15/2022	07/25/2062	430	XXX
89173F-AB-6	TOWD POINT MORTGAGE TRUST 17-1 A2		1.A	77,563	81,032	80,710	80,588		1,812			3.500	5.354	MON	236	2,836	12/02/2022	10/25/2056	10,238	XXX
89177J-AB-4	TOWD POINT MORTGAGE TRUST 19-2 A2		1.A	210,654	250,000	226,832	217,208		3,111			3.750	5.823	MON	781	9,241	11/20/2023	12/25/2058	2,311	XXX
89178B-AA-2	TOWD POINT MORTGAGE TRUST 19-4 A1		1.A	66,699	66,058	63,368	66,381		(155)			2.900	2.605	MON	160	1,916	11/04/2019	10/25/2059	551	XXX
89179Y-AE-3	TOWD POINT MORTGAGE TRUST 21-1 M1		1.F	1,115,918	1,500,000	1,290,596	1,188,959		26,107			3.250	6.261	MON	4,063	48,750	11/17/2022	11/25/2061	8,461	XXX
89180Y-AF-7	TOWD POINT MORTGAGE TRUST 22-4 A2		1.F	457,559	500,000	462,253	463,291		2,279			4.314	5.145	MON	1,798	24,140	05/12/2023	09/25/2062	6,278	XXX
89183F-AQ-1	TOWD POINT MORTGAGE TRUST 24-3 A1B		1.A	183,450	185,724	186,177	183,477		464			5.037	5.395	MON	779	9,429	07/17/2024	07/25/2065	353	XXX
92538U-AA-9	VERUS SECURITIZATION TRUST 22-3 A1		1.A	986,423	995,857	947,654	987,689		1,070			4.130	4.256	MON	3,427	40,841	05/18/2022	02/25/2067	2,261	XXX
92539B-AA-0	VERUS SECURITIZATION TRUST 23-1 A1		1.A	153,692	153,693	154,637	153,692					5.850	5.744	MON	749	8,991	01/11/2023	12/25/2067	117	XXX
95003A-AC-8	WELLS FARGO MORTGAGE BACKED SE 21-1 A3		1.A	231,103	266,185	240,024	240,243		5,030			2.500	5.311	MON	555	6,655	12/06/2022	12/25/2050	1,828	XXX
95003K-AB-8	WELLS FARGO MORTGAGE BACKED SE 21-INV1 A		1.A	194,253	193,077	160,495	194,174		(108)			2.500	2.396	MON	402	4,827	10/21/2021	08/25/2051	44	XXX
1059999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				11,311,057	12,617,940	11,399,542	11,468,674		130,354			XXX	XXX	XXX	34,443	399,534	XXX	XXX	43,112	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
05492P-AA-6	BANC OF AMERICA MERRILL LYNCH 19-BPR ANM		3.B FE	192,739	187,129	178,822	178,822	(10,415)	110			3.112	2.688	MON	485	5,823	11/27/2019	11/05/2032	187,615	XXX
06035R-AR-7	BANK 18-BN14 A3		1.A	504,978	500,000	496,273	500,910		(637)			3.966	3.824	MON	1,653	19,830	09/18/2018	09/15/2060	245,797	XXX
065405-AD-4	BANK 19-BN16 A3		1.A	504,992	500,000	493,782	501,190		(617)			3.741	3.598	MON	1,559	18,705	02/01/2019	02/15/2052	34,279	XXX
06540T-AC-4	BANK 18-BN11 A2		1.A	625,463	619,271	612,611	620,129		(786)			3.784	3.644	MON	1,953	23,433	04/13/2018	03/15/2061	209,723	XXX
06644E-AG-3	23-5YR1 A3		1.A	257,495	250,000	259,259	253,200		(1,676)			6.260	5.490	MON	1,304	15,650	03/30/2023	04/15/2056	83,660	XXX
08160B-AD-6	BENCHMARK MORTGAGE TRUST 18-B5 A4		1.A	515,000	500,000	497,167	503,827		(1,709)			4.208	3.823	MON	1,753	21,038	07/27/2018	07/15/2051	501,753	XXX
08162B-BD-3	BENCHMARK MORTGAGE TRUST 19-B11 A4		1.A	252,498	250,000	243,105	250,631		(325)			3.281	3.142	MON	683	8,201	05/22/2019	05/15/2052	84,812	XXX
08162C-AC-4	BENCHMARK MORTGAGE TRUST 18-B6 A3		1.A	504,992	500,000	494,794	501,076		(577)			3.995	3.858	MON	1,665	19,975	09/20/2018	10/10/2051	209,296	XXX
08162F-AE-3	BENCHMARK MORTGAGE TRUST 19-B12 A5		1.A	154,500	150,000	143,092	151,611		(486)			3.116	2.754	MON	389	4,673	07/19/2019	08/15/2052	25,548	XXX
12515A-BE-9	CD COMMERCIAL MORTGAGE TRUST 16-CD2 A4		1.A	283,242	275,000	268,801	275,576		(957)			3.526	3.162	MON	808	9,696	11/18/2016	11/10/2049	183,857	XXX
36250S-AE-9	GS MORTGAGE SECURITIES TRUST 18-GS10 A5		1.A	308,990	300,000	296,592	302,287		(1,017)			4.155	3.776	MON	1,039	12,465	07/18/2018	07/10/2051	136,566	XXX
46645U-AT-4	JP MORGAN CHASE COMMERCIAL MOR 16-JP4 A4		1.A	257,500	250,000	245,953	250,431		(894)			3.648	3.276	MON	760	9,121	12/05/2016	12/15/2049	202,201	XXX

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
62956H-AA-4	NYC COMMERCIAL MORTGAGE TRUST 24-3ELV A		1.A	249,375	250,000	250,340	249,509		119			7.321	7.486	MON	864	15,850	07/25/2024	08/15/2029	251,525	XXX
810064-AA-3	23-SFS A		1.A	750,000	750,000	767,782	750,000					5.910	5.875	MON	3,694	44,323	02/24/2023	03/10/2040	753,694	XXX
90276Y-AE-3	UBS COMMERCIAL MORTGAGE TRUST 19-C16 A4		1.A	308,998	300,000	288,132	302,924		(991)			3.605	3.233	MON	901	10,814	03/27/2019	04/15/2052	146,596	XXX
95001J-AW-7	WELLS FARGO COMMERCIAL MORTGAG 18-C44 A4		1.A	501,014	496,080	493,171	496,756		(658)			3.948	3.804	MON	1,632	19,615	04/30/2018	05/15/2051	117,680	XXX
95001R-AW-9	WELLS FARGO COMMERCIAL MORTGAG 18-C48 A4		1.A	1,371,815	1,358,245	1,347,598	1,361,148		(1,338)			4.037	3.885	MON	4,569	54,832	12/07/2018	01/15/2052	353,942	XXX
95001W-BA-5	WELLS FARGO COMMERCIAL MORTGAG 19-C49 A4		1.A	656,485	650,000	632,208	651,689		(694)			3.760	3.615	MON	2,037	24,440	02/21/2019	03/15/2052	173,894	XXX
95001X-BA-3	WELLS FARGO COMMERCIAL MORTGAG 19-C50 A4		1.A	494,474	489,610	479,801	491,021		(691)			3.466	3.322	MON	1,414	16,970	04/29/2019	05/15/2052	225,022	XXX
1079999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				8,694,550	8,575,335	8,489,283	8,592,737	(10,415)	(13,824)			XXX	XXX	XXX	29,162	355,454	XXX	XXX	4,127,460	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
00112H-AA-5	ACREC LLC 25-FL3 A		1.A FE	798,000	800,000	798,264	798,755		755			4.985	5.110	MON	1,569	40,143	01/10/2025	08/18/2042	132,759	XXX
05686C-AA-1	BAIN CAPITAL CREDIT CLO LIMIT 25-1A A1		1.A FE	500,000	500,000	499,149	500,000					5.454	5.518	JAJO	5,302	16,977	01/27/2025	04/23/2038	8,194	XXX
14311D-BN-5	CARLYLE GLOBAL MARKET STRATEGI 15-1A AR3		1.A FE	83,114	83,114	83,114	83,114					4.909	4.966	JAJO	864	4,722	05/07/2021	07/20/2031	17,276	XXX
26251N-AB-6	DRYDEN SENIOR LOAN FUND 18-60A A		1.A FE	150,990	150,990	151,047	150,990					4.984	5.044	JAJO	1,706	8,719	07/16/2018	07/15/2031	10,663	XXX
67121H-AA-3	OAK HILL CREDIT 25-22A A1		1.A FE	350,000	350,000	350,608	350,000					4.998	5.073	JAJO	11,407		05/09/2025	07/20/2038	6,076	XXX
1099999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				1,882,104	1,884,104	1,882,182	1,882,859		755			XXX	XXX	XXX	20,848	70,561	XXX	XXX	174,968	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
02008D-AC-3	ALLY AUTO RECEIVABLES TRUST 22-3 A3		1.A FE	15,980	15,981	15,989	15,981		(78)			5.070	5.073	MON	36	810	12/06/2022	04/15/2027	3,748	XXX
21873B-AA-3	COLONY AMERICAN FINANCE LTD 21-2 A		1.A FE	153,828	153,836	149,915	153,828		2			1.408	1.395	MON	181	2,166	07/21/2021	07/15/2054	144	XXX
33768N-AA-0	FIRSTKEY HOMES TRUST 22-SFR1 A		1.A FE	240,158	240,168	239,564	240,158					4.145	4.105	MON	830	9,955	04/05/2022	05/19/2039	242,533	XXX
43283J-AA-4	HILTON GRAND VACATIONS TRUST 24-2A A		1.A FE	137,879	137,903	140,266	137,879		(182)			5.500	5.507	MON	126	7,585	05/20/2024	03/25/2038	1,043	XXX
432917-AA-0	HILTON GRAND VACATIONS TRUST 23-1A A		1.A FE	88,127	88,148	89,572	88,127		(162)			5.720	5.729	MON	84	5,042	08/01/2023	01/25/2038	913	XXX
55389T-AA-9	MVW OWNER TRUST 21-1WA A		1.A FE	33,356	33,365	32,212	33,357		(4)			1.140	1.150	MON	12	380	05/10/2021	01/22/2041	313	XXX
55400E-AA-7	MVW 2020-1 LLC 20-1A A		1.A FE	19,151	19,153	18,243	19,151		(6)			1.740	1.745	MON	10	333	07/13/2020	10/20/2037	197	XXX
55400V-AA-9	MVWOT 2022-1A A		1.A FE	160,273	160,299	166,004	160,279		(185)			6.110	6.114	MON	299	9,794	10/25/2022	10/21/2041	859	XXX
55400W-AA-7	MVW OWNER TRUST 23-2A A		1.A FE	350,410	350,481	360,985	350,410		(478)			6.180	6.187	MON	662	21,660	11/07/2023	11/20/2040	1,438	XXX
63942M-AA-8	NAVIENT STUDENT LOAN TRUST 22-A A		1.A FE	154,547	154,550	141,117	154,548		(22)			2.230	2.230	MON	153	3,446	02/01/2022	07/15/2070	704	XXX
74331U-AA-6	PROGRESS RESIDENTIAL TRUST 22-SFR3 A		1.A FE	182,256	190,328	187,627	187,823		1,690			3.200	4.133	MON	508	6,091	04/05/2022	04/17/2039	191,131	XXX
82652Q-AA-9	SIERRA RECEIVABLES FUNDING CO 21-1A A		1.A FE	35,471	35,481	35,356	35,472		(4)			0.990	1.005	MON	11	351	03/08/2021	11/20/2037	2,518	XXX
89616U-AA-0	TRICON RESIDENTIAL 24-SFR1 A		1.A FE	243,199	249,647	249,451	245,050		1,109			4.650	5.191	MON	967	11,609	03/27/2024	04/17/2041	250,614	XXX

E11.4

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21		
								9	10	11	12	13	14	15	16	17	18			19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %	
1119999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				1,814,635	1,829,340	1,826,301	1,822,063		1,680			XXX	XXX	XXX	3,879	79,222	XXX	XXX	696,155	XXX	
1209999999 - Subtotals - Financial Asset-Backed Securities - Self-Liquidating				34,976,751	36,196,471	35,049,928	35,020,262	(10,415)	118,796			XXX	XXX	XXX	137,730	1,408,826	XXX	XXX	5,054,913	XXX	
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)																					
30332Y-AJ-0	FIP MASTER FUNDING LLC 25-1A A4		1.C FE	299,696	299,851	299,312	299,700		4			5.300	5.309	MON	706	2,649	10/09/2025	10/15/2055	295,840		
83100A-AA-0	SLAM LLC 24-1A A		1.F FE	459,846	459,858	460,225	459,852		(62)			5.335	5.335	MON	1,090	24,533	09/17/2024	09/15/2049	256,489		
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)				759,542	759,709	759,537	759,552		(58)			XXX	XXX	XXX	1,796	27,182	XXX	XXX	552,329	XXX	
1609999999 - Subtotals - Non-Financial Asset-Backed Securities - Practical Expedient				759,542	759,709	759,537	759,552		(58)			XXX	XXX	XXX	1,796	27,182	XXX	XXX	552,329	XXX	
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Full Analysis, Lease-Backed Securities - Full Analysis (Unaffiliated)																					
102104-AA-4	BOURZOU ISSUER LLC JAMSHID IS 24-1A A2		1.F FE	350,000	350,000	350,267	350,000					5.781	5.781	MON	506	21,639	11/22/2024	11/22/2049	351,686		
12510H-AH-8	CAPITAL AUTOMOTIVE REIT 24-2A A2		1.E FE	236,676	245,208	245,136	239,014		1,621			5.250	6.087	MON	572	12,838	06/04/2024	05/15/2054	242,096		
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1		1.A FE	467,024	475,000	464,199	468,391		1,423			4.400	4.816	MON	929	20,842	09/27/2024	10/15/2054	243,607		
23284B-AH-7	CYRUS 2024-3A A2		1.G FE	437,040	500,000	479,212	449,079		7,543			4.650	6.920	MON	710	23,250	05/01/2024	05/20/2049	501,938		
76134K-AE-4	RETAINED VANTAGE DATA CENTERS 23-2A A2		1.G FE	440,379	500,000	500,945	456,556		7,481			5.050	7.234	MON	1,122	25,250	09/15/2023	09/15/2048	502,104		
76134K-AM-6	RETAINED VANTAGE DATA CENTERS 25-1A A2A		1.G FE	300,000	300,000	296,816	300,000					5.091	5.091	MON	679	4,327	08/20/2025	08/15/2050	301,273		
80587F-AA-7	SCALELOGIX ABS US ISSUER LLC 25-1A A2		1.G FE	538,421	550,000	551,721	539,332		911			5.673	6.161	MON	520	13,694	07/08/2025	07/25/2055	552,600		
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2		1.A FE	299,574	299,625	297,002	299,575					4.980	4.983	MON	456	3,316	09/25/2025	10/20/2055	290,827		
86212X-AM-2	STORE MASTER FUNDING LLC 24-1A A2		1.A FE	247,904	247,917	253,346	247,905		(2)			5.700	5.701	MON	432	14,131	04/05/2024	05/20/2054	187,788		
1719999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Full Analysis, Lease-Backed Securities - Full Analysis (Unaffiliated)				3,317,018	3,467,750	3,438,644	3,349,852		18,977			XXX	XXX	XXX	5,926	139,287	XXX	XXX	3,173,919	XXX	
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Full Analysis, Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)																					
476681-AD-3	JERSEY MIKES FUNDING LLC 24-1A A2		2.B FE	297,750	297,750	302,149	297,750					5.636	5.634	FMAN	2,144	15,243	12/11/2024	02/15/2055	283,692		
72703P-AC-7	PLANET FITNESS MASTER ISSUER L 19-1A A2		2.B FE	435,741	470,000	451,688	443,486		5,910			3.858	5.464	MJSD	1,310	18,133	08/08/2024	12/05/2049	475,795		
864300-AA-6	SUBWAY FUNDING LLC 24-1A A2I		2.B FE	247,500	247,500	250,901	247,500					6.028	6.026	JAJO	2,528	14,919	05/30/2024	07/30/2054	242,348		
1739999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Full Analysis, Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)				980,991	1,015,250	1,004,738	988,736		5,910			XXX	XXX	XXX	5,982	48,295	XXX	XXX	1,001,835	XXX	
1809999999 - Subtotals - Non-Financial Asset-Backed Securities - Full Analysis				4,298,009	4,483,000	4,443,382	4,338,588		24,887				XXX	XXX	XXX	11,908	187,582	XXX	XXX	4,175,754	XXX
1889999999 - Total - Asset-Backed Securities (Unaffiliated)				40,034,302	41,439,180	40,252,847	40,118,402	(10,415)	143,625				XXX	XXX	XXX	151,434	1,623,590	XXX	XXX	9,782,996	XXX
1909999999 - Total - Asset-Backed Securities				40,034,302	41,439,180	40,252,847	40,118,402	(10,415)	143,625				XXX	XXX	XXX	151,434	1,623,590	XXX	XXX	9,782,996	XXX
2009999999 - Total - Long-Term Bonds (Issuer Credit Obligations and Asset-Backed Securities)				159,709,782	160,062,275	154,980,036	158,594,038	(33,356)	(9,436)				XXX	XXX	XXX	1,711,083	6,525,966	XXX	XXX	62,051,698	XXX

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
	1A	1A \$34,205,061	1B \$	1C \$299,700	1D \$	1E \$239,014	1F \$2,462,102	1G \$1,744,967
	1B	2A \$	2B \$988,736	2C \$				
	1C	3A \$	3B \$178,822	3C \$				
	1D	4A \$	4B \$	4C \$				
	1E	5A \$	5B \$	5C \$				
	1F	6 \$						

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Par Value per Share	6 Book / Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends				Change in Book / Adjusted Carrying Value					19 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	20 Date Acquired
						7 Rate per Share Used To Obtain Fair Value	8 Fair Value		10 Amount Received During Year	11 Declared but Unpaid	12 Nonadmitted Declared But Unpaid	13 Cumulative Undeclared	14 Unrealized Valuation Increase / (Decrease)	15 Current Year's (Amortization) / Accretion	16 Current Year's Other-Than- Temporary Impairment Recognized	17 Total Change in B./A.C.V. (14+15-16)	18 Total Foreign Exchange Change in B./A.C.V.		
Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred																			
020002-78-8	ALLSTATE CORP 7.375%		7,500,000	25	197,325	26.310	197,325	196,950	6,914	3,457			375			375		2.C FE	04/08/2025
06055H-80-6	BANK OF AMERICA CORP 4.25%		11,000,000	25	194,040	17.640	194,040	193,710	8,766				330			330		2.B FE	04/08/2025
14040H-75-8	CAPITAL ONE FINANCIAL CO 4.375%		7,500,000	25	125,550	16.740	125,550	122,025	6,152				3,525			3,525		3.A FE	04/08/2025
48128B-52-3	JPMORGAN CHASE & CO 4.20%		10,000,000	25	182,700	18.270	182,700	181,800	7,875				900			900		2.A FE	04/08/2025
493267-84-3	KEYCORP 6.200%		5,000,000	25	126,900	25.380	126,900	116,500	5,813				10,400			10,400		3.A FE	04/08/2025
61762V-86-1	MORGAN STANLEY 4.25%		11,000,000	25	194,040	17.640	194,040	193,380	5,844	2,922			660			660		2.C FE	04/08/2025
902973-73-4	US BANCORP 3.75%		7,500,000	25	114,975	15.330	114,975	112,125	3,516	1,758			2,850			2,850		2.B FE	04/10/2025
95002Y-40-0	WELLS FARGO & COMPANY 4.2500%		11,000,000	25	195,470	17.770	195,470	189,200	8,766				6,270			6,270		2.B FE	04/30/2025
4019999999 - Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred					1,331,000	XXX	1,331,000	1,305,690	53,646	8,137			25,310			25,310		XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred																			
29364D-10-0	ENTERGY ARKANSAS INC 4.875% 09/01/66		9,000,000	25	187,560	20.700	186,300	187,560	8,227									1.F FE	04/08/2025
842587-88-3	SOUTHERN CO 4.200%		10,000,000	25	182,500	17.740	177,400	182,500	7,875									2.C FE	04/08/2025
4029999999 - Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred					370,060	XXX	363,700	370,060	16,102									XXX	XXX
4109999999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)					1,701,060	XXX	1,694,700	1,675,750	69,748	8,137			25,310			25,310		XXX	XXX
4509999999 - Total Preferred Stocks					1,701,060	XXX	1,694,700	1,675,750	69,748	8,137			25,310			25,310		XXX	XXX

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$187,560	1G \$
1B	2A \$182,700	2B \$504,485	2C \$573,865				
1C	3A \$252,450	3B \$	3C \$				
1D	4A \$	4B \$	4C \$				
1E	5A \$	5B \$	5C \$				
1F	6 \$						

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book / Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase / (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12-13)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Industrial and Miscellaneous (Unaffiliated), Other																
31340#-10-0	FEDERAL HOME LOAN BANK - DES MOINES	RF	1,092.000	109,200	100.000	109,200	109,200		6,390						03/27/2025	XXX
5029999999 - Industrial and Miscellaneous (Unaffiliated), Other				109,200	XXX	109,200	109,200		6,390						XXX	XXX
5109999999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)				109,200	XXX	109,200	109,200		6,390						XXX	XXX
Mutual Funds, Designation Not Assigned by SVO																
36087T-44-5	POLEN OPPORTUNISTIC HIGH YIELD FD-INST		441,473.000	3,090,307	7.000	3,090,308	3,686,886		245,786		(106,009)		(106,009)		12/31/2025	XXX
5329999999 - Mutual Funds, Designation Not Assigned by SVO				3,090,307	XXX	3,090,308	3,686,886		245,786		(106,009)		(106,009)		XXX	XXX
5409999999 - Subtotals - Mutual Funds				3,090,307	XXX	3,090,308	3,686,886		245,786		(106,009)		(106,009)		XXX	XXX
Exchange Traded Funds																
46137V-35-7	INVESCO S&P 500 EQ WEIGHT ETF		3,375.000	646,515	191.560	646,515	554,546		10,585		55,114		55,114		07/08/2024	XXX
464287-20-0	ISHARES CORE S&P 500 ETF		6,425.000	4,400,740	684.940	4,400,740	3,158,232		51,656		618,471		618,471		05/17/2024	XXX
464287-50-7	ISHARES CORE S&P MIDCAP ETF		3,755.000	247,830	66.000	247,830	247,381		3,360		13,856		13,856		11/12/2024	XXX
46432F-84-2	ISHARES CORE MSCI EAFE ETF		12,700.000	1,136,142	89.460	1,136,142	954,016		40,349		171,854		171,854		05/28/2025	XXX
921946-40-6	VANGUARD HIGH DVD YIELD ETF		38,850.000	5,575,752	143.520	5,575,751	4,416,537		136,006		618,881		618,881		05/17/2024	XXX
5819999999 - Exchange Traded Funds				12,006,979	XXX	12,006,978	9,330,712		241,956		1,478,176		1,478,176		XXX	XXX
Parent, Subsidiaries and Affiliates, Publicly Traded																
52105@-10-3	LAWYERS REINSURANCE COMPANY		631.000	994,462	1,576.010	994,462	506,138				260,873		260,873		11/30/2012	XXX
5919999999 - Parent, Subsidiaries and Affiliates, Publicly Traded				994,462	XXX	994,462	506,138				260,873		260,873		XXX	XXX
5979999999 - Subtotals - Parent, Subsidiaries and Affiliates				994,462	XXX	994,462	506,138				260,873		260,873		XXX	XXX
5989999999 - Total Common Stocks				16,200,948	XXX	16,200,948	13,632,936		494,132		1,633,040		1,633,040		XXX	XXX
5999999999 - Total Preferred and Common Stocks				17,902,008	XXX	17,895,648	15,308,686	8,137	563,880		1,658,350		1,658,350		XXX	XXX

E13

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
1B	2A \$	2B \$	2C \$				
1C	3A \$	3B \$	3C \$				
1D	4A \$	4B \$	4C \$				
1E	5A \$	5B \$	5C \$				
1F	6 \$						

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)							
91282C-JQ-5	UNITED STATES TREASURY NOTE	12/02/2025	NOMURA SECURITIES INTERNATIONAL INC.	XXX	627,053	625,000	9,935
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				XXX	627,053	625,000	9,935
Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)							
118383-AR-9	BUCKHORN VLY CO MET DIST #2	08/15/2025	STIFEL NICOLAUS & CO	XXX	432,093	425,000	
263309-RZ-1	DU PAGE CNTY IL HIGH SCH DIST#	04/29/2025	STIFEL NICOLAUS & COMPANY INCORPORATED	XXX	311,433	300,000	
282407-DF-9	EHOVE OH JT VOCATIONAL SCH DIS	12/18/2025	PIPER JAFFRAY	XXX	358,442	350,000	
591506-X2-1	METHACTON PA SCH DIST	08/28/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	506,805	500,000	
850001-CN-6	SPRING TX INDEP SCH DIST	07/11/2025	SIEBERT WILLIAMS SHANK & CO. LLC	XXX	309,660	300,000	
85780T-BB-8	STC MET DIST #2 CO	04/23/2025	D.A. DAVIDSON & CO.	XXX	354,347	350,000	
0049999999 – Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)				XXX	2,272,780	2,225,000	
Issuer Credit Obligations: Municipal Bonds – Special Revenue							
01030R-PV-8	ALABAMA ST HSG FIN AUTH SF MTG	06/04/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	250,000	250,000	
017357-V2-7	ALLEGHENY CNTY PA SAN AUTH	10/01/2025	J.P. MORGAN SECURITIES LLC	XXX	315,756	300,000	
041083-E3-6	ARKANSAS ST DEV FIN AUTH SF MT	11/21/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	250,000	250,000	
04780M-3D-9	ATLANTA GA ARPT REVENUE	09/18/2025	J.P. MORGAN SECURITIES LLC	XXX	633,249	600,000	
13034M-BE-3	CALIFORNIA ST HSG FIN AGY HOME	03/12/2025	RBC CAPITAL MARKETS	XXX	368,827	350,000	
13048V-4P-0	CALIFORNIA ST MUNI FIN AUTH RE	10/02/2025	B. C. ZIEGLER AND COMPANY	XXX	400,000	400,000	
167593-4R-0	CHICAGO IL OHARE INTERNATIONA	08/18/2025	WELLS FARGO SECURITIES LLC	XXX	301,998	300,000	2,100
167593-4T-6	CHICAGO IL OHARE INTERNATIONA	04/23/2025	TRUIST SECURITIES INC.	XXX	423,391	410,000	7,078
19633T-BA-8	COLORADO BRIDGE & TUNNEL ENTER	04/23/2025	J.P. MORGAN SECURITIES LLC	XXX	254,695	250,000	
19648G-2W-1	COLORADO ST HSG & FIN AUTH	10/31/2025	RBC CAPITAL MARKETS	XXX	261,610	250,000	
19648G-WC-2	COLORADO ST HSG & FIN AUTH	01/29/2025	RBC CAPITAL MARKETS	XXX	260,243	250,000	
196632-8C-0	COLORADO SPRINGS CO UTILITIES	08/19/2025	JEFFERIES LLC	XXX	309,801	300,000	
20775J-BL-2	CONNECTICUT HSG FIN AUTH HSG M	05/29/2025	WELLS FARGO ADVISORS	XXX	250,000	250,000	
246395-N4-5	DELAWARE ST HSG AUTH REVENUE	01/07/2025	J.P. MORGAN SECURITIES LLC	XXX	505,000	500,000	
247325-PY-3	DELRAY BEACH FL WTR & SWR REVE	09/04/2025	BOFA SECURITIES INC.	XXX	514,120	500,000	
392274-2G-0	GTR ORLANDO FL AVIATION AUTH A	03/06/2025	WELLS FARGO ADVISORS	XXX	239,308	235,000	5,092
45203M-KA-8	ILLINOIS ST HSG DEV AUTH REVEN	12/12/2025	MOUNTAINSIDE SECURITIES LLC	XXX	252,625	250,000	2,569
45505N-AS-3	INDIANA ST SECONDARY MARKET FO	11/19/2025	RBC CAPITAL MARKETS	XXX	487,690	500,000	
491309-MJ-6	KENTUCKY ST HSG CORP SF MTGE	01/08/2025	MERRILL LYNCH	XXX	375,000	375,000	
544445-F7-9	LOS ANGELES CA DEPT OF ARPTS A	09/24/2025	FIFTH THIRD SECURITIES INC.	XXX	257,243	250,000	4,740
592647-GP-0	MET WASHINGTON DC ARPTS AUTH A	11/07/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	262,730	260,000	1,408
59334D-NX-8	MIAMI-DADE CNTY FL WTR & SWR R	08/20/2025	GOLDMAN SACHS & CO. LLC	XXX	307,710	300,000	6,125
59335K-FB-8	MIAMI-DADE CNTY FL SEAPORT REV	09/30/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	507,010	500,000	
594654-J8-9	MICHIGAN ST HSG DEV AUTH SF MT	09/26/2025	RBC CAPITAL MARKETS	XXX	315,000	315,000	
598123-EE-3	MIDVIEW OH LOCAL SCH DIST COPS	10/30/2025	STIFEL NICOLAUS & CO	XXX	513,335	500,000	
60535Q-3M-0	MISSISSIPPI ST HOME CORP SF MT	08/20/2025	WELLS FARGO ADVISORS	XXX	500,000	500,000	
60637G-KL-2	MISSOURI ST HSG DEV COMMISSION	06/25/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	500,000	500,000	
63968X-AD-7	NEBRASKA ST INVESTMENT FIN AUT	02/06/2025	J.P. MORGAN SECURITIES LLC	XXX	294,328	285,000	
64610A-CN-3	NEW JERSEY ST HSG & MTGE FIN A	10/08/2025	WELLS FARGO ADVISORS	XXX	500,000	500,000	
64972J-GW-2	NEW YORK NY CITY TRANSITIONAL	07/29/2025	WELLS FARGO SECURITIES LLC	XXX	306,810	300,000	7,831
65820Y-VM-5	NORTH CAROLINA ST MED CARE COM	12/18/2025	B. C. ZIEGLER AND COMPANY	XXX	506,125	500,000	
67756U-DM-7	OHIO ST HSG FIN AGY RSDL MTGE	07/17/2025	MERRILL LYNCH	XXX	250,000	250,000	
67756U-FY-9	OHIO ST HSG FIN AGY RSDL MTGE	11/13/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	300,000	300,000	
704612-GQ-7	PEACE RIVER/MANASOTA FL REGL W	07/23/2025	RAYMOND JAMES & ASSOCIATES INC.	XXX	312,276	300,000	
70879Q-Z4-8	PENNSYLVANIA ST HSG FIN AGY SF	08/20/2025	RBC CAPITAL MARKETS	XXX	500,000	500,000	
735389-2S-6	PORT OF SEATTLE WA REVENUE	08/28/2025	MORGAN STANLEY & CO. LLC	XXX	304,854	300,000	2,538

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
76221S-JP-7	RHODE ISLAND ST HSG & MTGE FIN	02/27/2025	RBC CAPITAL MARKETS	XXX	262,980	250,000	
781741-FV-0	RURAL WTR FING AGY KY PUBLIC P	06/11/2025	WELLS FARGO SECURITIES LLC	XXX	295,809	300,000	
79766D-YA-1	SAN FRANCISCO CA CITY &CNTY AR	12/03/2025	J.P. MORGAN SECURITIES LLC	XXX	516,410	500,000	
83712G-BB-4	SOUTH CAROLINA ST HSG FIN & DE	10/09/2025	MERRILL LYNCH	XXX	500,000	500,000	
837227-7H-4	SOUTH CENTRAL CT REGL WTR AUTH	02/13/2025	PIPER SANDLER & CO.	XXX	268,614	300,000	315
85233C-AW-3	SAINT BERNARD OH INCOME TAX RE	09/23/2025	STIFEL NICOLAUS & CO.	XXX	251,250	250,000	3,924
88046K-QT-6	TENNESSEE HSG DEV AGY RSDL FIN	04/30/2025	RBC CAPITAL MARKETS	XXX	250,000	250,000	
882750-C9-1	TEXAS ST DEPT OF HSG & CMNTY A	01/15/2025	JEFFERIES LLC	XXX	299,018	295,000	
882750-L2-6	TEXAS ST DEPT OF HSG & CMNTY A	05/07/2025	RBC CAPITAL MARKETS	XXX	263,050	250,000	
917437-SV-8	UTAH HSG CORP SF MTGE REVENUE	01/09/2025	MERRILL LYNCH	XXX	500,000	500,000	
917437-ZV-0	UTAH HSG CORP SF MTGE REVENUE	11/13/2025	JEFFERIES LLC	XXX	357,968	335,000	
0059999999 – Issuer Credit Obligations: Municipal Bonds – Special Revenue				XXX	16,855,833	16,610,000	43,720
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)							
02361D-AV-2	AMEREN ILLINOIS CO	09/22/2025	KEYBANC CAPITAL MARKETS INC.	XXX	263,964	300,000	1,653
025537-AU-5	AMERICAN ELECTRIC POWER	04/16/2025	MARKETAXESS	XXX	188,352	200,000	1,335
025816-CH-0	AMERICAN EXPRESS CO	04/08/2025	HSBC SECURITIES (USA) INC.	XXX	191,080	200,000	493
064058-AF-7	BANK OF NY MELLON CORP	04/08/2025	MARKETAXESS	XXX	194,746	200,000	488
125896-BU-3	CMS ENERGY CORP	04/08/2025	MORGAN STANLEY & CO. LLC	XXX	188,080	200,000	3,378
17327C-AV-5	CITIGROUP INC	04/10/2025	UBS FINANCIAL SERVICES INC.	XXX	144,687	150,000	1,709
20268J-BE-2	COMMONSPIRIT HEALTH	10/17/2025	BOFA SECURITIES INC.	XXX	300,000	300,000	
25746U-DU-0	DOMINION ENERGY INC	04/08/2025	HSBC SECURITIES (USA) INC.	XXX	182,508	175,000	4,356
290876-AD-3	EMERA INC	04/08/2025	MARKETAXESS	XXX	200,820	200,000	4,275
38148B-AC-2	GOLDMAN SACHS GROUP INC	04/08/2025	MARKETAXESS	XXX	170,665	175,000	3,839
744320-BJ-0	PRUDENTIAL FINANCIAL INC	04/16/2025	GOLDMAN SACHS & CO. LLC	XXX	186,692	200,000	1,395
87612E-BT-2	TARGET CORP	03/20/2025	CITIGROUP GLOBAL MARKETS INC.	XXX	498,535	500,000	
89832Q-AF-6	TRUIST FINANCIAL CORP	05/15/2025	VARIOUS	XXX	144,090	150,000	1,070
902973-AZ-9	US BANCORP	05/15/2025	STIFEL NICOLAUS & COMPANY INCORPORATED	XXX	98,720	100,000	456
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				XXX	2,952,939	3,050,000	24,447
0489999999 – Subtotal – Issuer Credit Obligations (Unaffiliated)				XXX	22,708,605	22,510,000	78,102
0509999997 – Subtotals – Issuer Credit Obligations – Part 3				XXX	22,708,605	22,510,000	78,102
0509999998 – Summary item from Part 5 for Issuer Credit Obligations				XXX	525,570	525,000	
0509999999 – Subtotals – Issuer Credit Obligations				XXX	23,234,175	23,035,000	78,102
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)							
3618N5-XP-9	GNMA II POOL MB0685	10/28/2025	J.P. MORGAN SECURITIES LLC	XXX	1,552,906	1,550,000	6,028
38384J-CB-8	GOVERNMENT NATIONAL MORTGAGE A 24-21 FK	06/09/2025	NOMURA SECURITIES INTERNATIONAL INC.	XXX	329,082	328,876	1,121
1019999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)				XXX	1,881,988	1,878,876	7,149
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities –Not/Partially Guaranteed (Not Exempt from RBC)							
3140M7-E5-6	UMBS - POOL BU5555	02/28/2025	J.P. MORGAN SECURITIES LLC	XXX	497,903	493,432	151
3140W2-5J-6	UMBS - POOL FA2648	08/27/2025	MIZUHO SECURITIES USA LLC	XXX	506,875	500,000	2,063
3142GR-DA-5	UMBS - POOL RJ0996	01/31/2025	WELLS FARGO SECURITIES LLC	XXX	371,900	372,715	114
1039999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities –Not/Partially Guaranteed (Not Exempt from RBC)				XXX	1,376,678	1,366,147	2,328
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)							
17332G-AL-1	CITIGROUP MORTGAGE LOAN TRUST 25-INV1 A1	09/23/2025	WELLS FARGO SECURITIES LLC	XXX	266,481	261,807	1,004
465976-AA-6	JP MORGAN MORTGAGE TRUST 22-LTV1 A1	10/08/2025	J.P. MORGAN SECURITIES LLC	XXX	367,987	407,601	294
75023X-BP-6	RADIAN MTG CAP TR 2025-J2 A25	06/06/2025	WELLS FARGO SECURITIES LLC	XXX	299,997	300,000	
1059999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				XXX	934,465	969,408	1,298
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)							

E14.1

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
00112H-AA-5	ACREC LLC 25-FL3 A	01/10/2025	J.P. MORGAN SECURITIES LLC	XXX	798,000	800,000	
05686C-AA-1	BAIN CAPITAL CREDIT CLO LIMIT 25-1A A1	01/27/2025	MIZUHO SECURITIES USA LLC	XXX	500,000	500,000	
67121H-AA-3	OAK HILL CREDIT 25-22A A1	05/09/2025	BNP PARIBAS SECURITIES CORP.	XXX	350,000	350,000	
1099999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)				XXX	1,648,000	1,650,000	
Asset-Backed Securities: Non-Financial Asset-Backed Securities – Practical Expedient, Lease-Backed Securities – Practical Expedient (Unaffiliated)							
30332Y-AJ-0	FIP MASTER FUNDING LLC 25-1A A4	10/09/2025	BOFA SECURITIES INC.	XXX	299,845	300,000	
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities – Practical Expedient, Lease-Backed Securities – Practical Expedient (Unaffiliated)				XXX	299,845	300,000	
Asset-Backed Securities: Non-Financial Asset-Backed Securities – Full Analysis, Lease-Backed Securities – Full Analysis (Unaffiliated)							
76134K-AM-6	RETAINED VANTAGE DATA CENTERS 25-1A A2A	08/20/2025	SCOTIA CAPITAL (USA) INC.	XXX	300,000	300,000	
80587F-AA-7	SCALELOGIX ABS US ISSUER LLC 25-1A A2	07/08/2025	DEUTSCHE BANK SECURITIES INC.	XXX	538,421	550,000	
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2	09/25/2025	CITIGROUP GLOBAL MARKETS INC.	XXX	299,949	300,000	
1719999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities – Full Analysis, Lease-Backed Securities – Full Analysis (Unaffiliated)				XXX	1,138,370	1,150,000	
1889999999 – Subtotal – Asset-Backed Securities (Unaffiliated)				XXX	7,279,346	7,314,431	10,775
1909999997 – Subtotals – Asset-Backed Securities – Part 3				XXX	7,279,346	7,314,431	10,775
1909999999 – Subtotals – Asset-Backed Securities				XXX	7,279,346	7,314,431	10,775
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities				XXX	30,513,521	30,349,431	88,877
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred							
020002-78-8	ALLSTATE CORP 7.375%	04/08/2025	SEAPORT GROUP	7,500.000	196,950	25	
06055H-80-6	BANK OF AMERICA CORP 4.25%	04/08/2025	JANNEY MONTGOMERY SCOTT LLC	11,000.000	193,710	25	
14040H-75-8	CAPITAL ONE FINANCIAL CO 4.375%	04/08/2025	SEAPORT GROUP	7,500.000	122,025	25	
48128B-52-3	JPMORGAN CHASE & CO 4.20%	04/08/2025	WELLS FARGO SECURITIES LLC	10,000.000	181,800	25	
493267-84-3	KEYCORP 6.200%	04/08/2025	SEAPORT GROUP	5,000.000	116,500	25	
61762V-86-1	MORGAN STANLEY 4.25%	04/08/2025	JANNEY MONTGOMERY SCOTT LLC	11,000.000	193,380	25	
902973-73-4	US BANCORP 3.75%	04/10/2025	JANNEY MONTGOMERY SCOTT LLC	7,500.000	112,125	25	
95002Y-40-0	WELLS FARGO & COMPANY 4.2500%	04/30/2025	SEAPORT GROUP	11,000.000	189,200	25	
4019999999 – Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred				XXX	1,305,690	XXX	
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred							
29364D-10-0	ENTERGY ARKANSAS INC 4.875% 09/01/66	04/08/2025	JANNEY MONTGOMERY SCOTT LLC	9,000.000	187,560	25	
842587-88-3	SOUTHERN CO 4.200%	04/08/2025	WELLS FARGO SECURITIES LLC	10,000.000	182,500	25	
4029999999 – Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred				XXX	370,060	XXX	
4509999997 – Subtotals – Preferred Stocks – Part 3				XXX	1,675,750	XXX	
4509999999 – Subtotals – Preferred Stocks				XXX	1,675,750	XXX	
Common Stocks: Industrial and Miscellaneous (Unaffiliated), Other							
31340#-10-0	FEDERAL HOME LOAN BANK - DES MOINES	03/27/2025	DIRECT	54.000	5,400	XXX	
5029999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated), Other				XXX	5,400	XXX	
Common Stocks: Mutual Funds, Designations Not Assigned by the SVO							
36087T-44-5	POLEN OPPORTUNISTIC HIGH YIELD FD- INST	12/31/2025	DIRECT	34,502.794	245,786	XXX	
5329999999 – Common Stocks: Mutual Funds, Designations Not Assigned by the SVO				XXX	245,786	XXX	
Common Stocks: Exchange Traded Funds							
46432F-84-2	ISHARES CORE MSCI EAFE ETF	05/28/2025	PIPER SANDLER & CO.	6,000.000	493,412	XXX	
5819999999 – Common Stocks: Exchange Traded Funds				XXX	493,412	XXX	
5989999997 – Subtotals – Common Stocks – Part 3				XXX	744,598	XXX	
5989999999 – Subtotals – Common Stocks				XXX	744,598	XXX	
5999999999 – Subtotals – Preferred and Common Stocks				XXX	2,420,348	XXX	
6009999999 – Totals				XXX	32,933,869	XXX	88,877

E14.2

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)																			
092446-BN-2	BLACKMAN TWP MI	05/01/2025	SINKING FUND	XXX	175,000	175,000	184,130	184,130						184,130		(9,130)	(9,130)	5,031	05/01/2027
145231-3M-6	CARROLL TX INDEP SCH	02/15/2025	SINKING FUND	XXX	40,000	40,000	40,750	40,000						40,000				1,375	02/15/2029
158562-BM-9	CHAMPION OH LOCAL SCH	09/15/2025	REDEMPTION 100.0000	XXX	45,000	45,000	45,000	45,000						45,000				2,790	09/15/2025
368347-BT-6	GEARY CNTY KS UNIF SCH	09/01/2025	DIST #4	XXX	500,000	500,000	583,935	507,554	(7,554)			(7,554)		500,000				25,000	09/01/2031
384721-GG-5	GRAHAM TX INDEP SCH	02/18/2025	SECURITY CALLED AT	XXX	45,000	45,000	45,203	45,000						45,000				900	02/15/2028
567337-QV-5	MARICOPA CNTY AZ ELEM	07/01/2025	SINKING FUND	XXX	40,000	40,000	40,000	40,000						40,000				2,497	07/01/2026
583716-BV-6	MECHANICSBURG OH	12/01/2025	REDEMPTION 100.0000	XXX	25,000	25,000	25,000	25,000						25,000				1,363	12/01/2025
720560-QL-8	EXEMPT VLG SC	02/06/2025	SUMRIDGE PARTNERS	XXX	253,078	250,000	260,625	255,497	(218)			(218)		255,280		(2,202)	(2,202)	2,393	06/01/2027
762494-PZ-9	RIALTO CA UNIF SCH DIST	08/01/2025	MATURITY 100.0000	XXX	165,000	165,000	144,116	163,636	1,364			1,364		165,000				8,712	08/01/2025
895793-CV-7	TRIAD OH LOCAL SCH DIST	12/01/2025	MATURITY 100.0000	XXX	35,000	35,000	35,000	35,000						35,000				1,838	12/01/2025
949612-CX-1	WELLINGTON OH EXEMPT	12/01/2025	VLG SCH D	XXX	36,000	36,000	36,000	36,000						36,000				2,160	12/01/2025
0049999999 – Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)				XXX	1,359,078	1,356,000	1,439,759	1,376,817	(6,408)			(6,408)		1,370,410		(11,332)	(11,332)	54,059	XXX
Issuer Credit Obligations: Municipal Bonds – Special Revenue																			
01030R-KG-6	ALABAMA ST HSG FIN	10/01/2025	SINKING FUND	XXX	15,000	15,000	15,000	15,000						15,000				720	10/01/2054
01030R-MN-9	AUTH SF MTG	11/18/2025	REDEMPTION 100.0000	XXX	494,629	500,000	500,000	500,000						500,000		(5,371)	(5,371)	20,595	10/01/2049
032565-EB-5	ANAHEIM CA REDEV AGY	02/01/2025	VARIOUS	XXX	45,000	45,000	46,508	45,001	(1)			(1)		45,000				1,464	02/01/2031
070669-BE-5	TAX ALLOC	08/01/2025	SECURITY CALLED AT	XXX	50,000	50,000	50,000	50,000						50,000				1,970	02/01/2035
076394-DH-5	BEDFORD PARK IL WTR	04/07/2025	RAYMOND JAMES &	XXX	473,813	475,000	471,248	473,713	82			82		473,794		18	18	7,331	12/01/2028
13049S-DY-7	REVENUE	09/24/2025	HILLTOP SECURITIES	XXX	208,145	250,000	250,000	250,000						250,000		(41,855)	(41,855)	8,594	08/15/2034
16753X-AQ-5	CALIFORNIA ST MUNI FIN	01/01/2025	INC	XXX	500,000	500,000	500,000	500,000						500,000				15,000	01/01/2025
186387-EM-4	CHICAGO IL HSG AUTH MF	10/01/2025	MATURITY 100.0000	XXX	40,000	40,000	45,209	45,209						45,209		(5,209)	(5,209)	2,424	10/01/2026
196480-3P-0	CLEVELAND OH INCOME	11/03/2025	SINKING FUND	XXX	60,000	60,000	64,115	60,350	(350)			(350)		60,000				2,155	05/01/2049
196480-7A-9	TAX REVENU	11/01/2025	REDEMPTION 100.0000	XXX	25,000	25,000	26,075	25,084	(84)			(84)		25,000				829	11/01/2053
196480-EW-3	COLORADO ST HSG & FIN	11/01/2025	SINKING FUND	XXX	90,000	90,000	86,823	89,516	484			484		90,000				2,250	05/01/2050
196480-Q8-3	AUTH	11/01/2025	REDEMPTION 100.0000	XXX	40,000	40,000	42,436	40,228	(228)			(228)		40,000				1,098	11/01/2052
19648G-BU-5	COLORADO ST HSG & FIN	11/01/2025	SINKING FUND	XXX	60,000	60,000	61,475	60,109	(109)			(109)		60,000				1,765	11/01/2053

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
19648G-ER-9	COLORADO ST HSG & FIN AUTH SF	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	60,000	60,000	61,244	60,087		(87)		(87)		60,000				1,834	11/01/2053
19648G-KV-3	COLORADO ST HSG & FIN AUTH SF	11/03/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,590	10,039		(39)		(39)		10,000				489	11/01/2050
19648G-MY-5	COLORADO ST HSG & FIN AUTH SF	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	15,679	15,054		(54)		(54)		15,000				607	05/01/2049
19648G-SF-0	COLORADO ST HSG & FIN AUTH	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,353	10,028		(28)		(28)		10,000				432	11/01/2050
19648G-WC-2	COLORADO ST HSG & FIN AUTH	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,410			(32)		(32)		10,000				425	05/01/2055
207743-UR-4	CONNECTICUT ST HGR EDU SUPPLEM	11/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	25,000	25,000						25,000				889	11/15/2035
207743-WY-7	CONNECTICUT ST HGR EDU SUPPLEM	11/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	20,000	20,000	20,000	20,000						20,000				700	11/15/2034
20775H-3B-7	CONNECTICUT ST HSG FIN AUTH HS	11/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,076	5,011		(11)		(11)		5,000				288	11/15/2054
20775J-BL-2	CONNECTICUT HSG FIN AUTH HSG M	11/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,000							5,000				113	11/15/2055
246395-N4-5	DELAWARE ST HSG AUTH REVENUE	08/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	5,000	5,000	5,050			(3)		(3)		5,047		(47)	(47)	110	07/01/2054
296357-BV-7	ESCONDIDO CA UNION HIGH SCH DI	06/02/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	35,000	35,000	36,600	35,000						35,000				1,251	06/01/2027
34074M-6C-0	FLORIDA ST HSG FIN CORP REVENU	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,134	5,010		(10)		(10)		5,000				330	01/01/2055
34074M-A5-0	FLORIDA ST HSG FIN CORP REVENU	01/02/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,000	5,000						5,000				114	07/01/2052
34074M-L5-8	FLORIDA ST HSG FIN CORP REVENU	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	25,457	25,021		(21)		(21)		25,000				1,100	01/01/2054
34074M-MX-6	FLORIDA ST HSG FIN CORP REVENU	04/15/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	45,000	45,000	45,169	45,000						45,000				1,345	07/01/2045
34074M-W4-9	FLORIDA ST HSG FIN CORP REVENU	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	15,959	15,047		(47)		(47)		15,000				781	01/01/2054
37353P-EB-1	GEORGIA ST HSG & FIN AUTH REVE	11/20/2025	FHN FINANCIAL SECURITIES CORP	XXX	206,643	250,000	250,000	250,000						250,000		(43,358)	(43,358)	7,899	12/01/2049
38122P-AA-5	GOLDEN ST FIN AUTH CA SF MTGE	12/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	23,258	23,258	23,258	23,258						23,258				438	10/15/2051
388502-AS-5	GRANVILLE CNTY NC PUBLIC FACS	09/01/2025	MATURITY 100.0000	XXX	250,000	250,000	281,000	250,000						250,000				12,625	09/01/2025
437765-AM-2	HOMESTEAD FL TRANSPRTN SYS REV	09/24/2025	PIPER JAFFRAY	XXX	461,170	500,000	500,000	500,000						500,000		(38,830)	(38,830)	24,667	07/01/2037
45129Y-2N-5	IDAHO ST HSG & FIN ASSN SF MTG	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	45,000	45,000	46,651	45,065		(65)		(65)		45,000				2,100	01/01/2048
45129Y-5Q-5	IDAHO ST HSG & FIN ASSN SF MTG	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,426	10,016		(16)		(16)		10,000				469	07/01/2054
45129Y-6U-5	IDAHO ST HSG & FIN ASSN SF MTG	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,290	5,022		(22)		(22)		5,000				205	01/01/2065
45188R-2M-0	ILLINOIS ST DEV FIN AUTH	03/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	140,000	140,000	125,741	139,996		4		4		140,000				4,200	03/01/2027
452024-GT-3	ILLINOIS ST MUNI ELEC AGY PWR	09/09/2025	SINKING FUND REDEMPTION 107.0730	XXX	403,695	380,000	447,397	424,082		(20,388)		(20,388)		403,695				25,751	02/01/2035

E15.1

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
45203M-KB-6	ILLINOIS ST HSG DEV AUTH REVEN	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	35,000	35,000	37,951	35,205		(205)		(205)		35,000				989	10/01/2052
45203M-MA-6	ILLINOIS ST HSG DEV AUTH REVEN	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	20,000	20,000	20,000	20,000						20,000				438	04/01/2053
45203M-NZ-0	ILLINOIS ST HSG DEV AUTH REVEN	10/01/2025	VARIOUS	XXX	248,664	245,000	252,691	250,377		(599)		(599)		249,778		(1,114)	(1,114)	8,942	10/01/2053
45203M-XG-1	ILLINOIS ST HSG DEV AUTH REVEN	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	20,000	20,000	20,328	20,020		(20)		(20)		20,000				465	04/01/2054
45203M-YF-2	ILLINOIS ST HSG DEV AUTH REVEN	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	20,000	20,000	20,070	20,004		(4)		(4)		20,000				1,073	10/01/2049
45505T-D9-9	INDIANA ST HSG & CMNTY DEV AUT	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	25,780	25,039		(39)		(39)		25,000				1,150	07/01/2054
45505T-Y5-4	INDIANA ST HSG & CMNTY DEV AUT	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,167	10,009		(9)		(9)		10,000				536	07/01/2054
45528S-VR-4	INDIANAPOLIS IN LOCAL PUBLIC I	08/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	75,000	75,000	73,224	74,940		60		60		75,000				3,571	02/01/2027
462467-4Q-1	IOWA ST FIN AUTH SF MTGE REVEN	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	31,631	30,089		(89)		(89)		30,000				1,313	07/01/2053
462590-NG-1	IOWA ST STUDENT LOAN LIQUIDITY	12/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	35,000	35,000	35,000	35,000						35,000				1,143	12/01/2039
49130N-FZ-7	KENTUCKY ST HGR EDU STUDENT LO	12/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	95,000	95,000	95,000	95,000						95,000				2,139	06/01/2035
49130N-GL-7	KENTUCKY ST HGR EDU STUDENT LO	12/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	65,000	65,000	65,000	65,000						65,000				3,123	06/01/2037
57419T-3R-0	MARYLAND ST CMNTY DEV ADMIN DE	08/29/2025	SINKING FUND REDEMPTION 100.0000	XXX	45,000	45,000	46,058	45,063		(63)		(63)		45,000				845	09/01/2053
57419T-H4-6	MARYLAND ST CMNTY DEV ADMIN DE	08/29/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	42,684	40,172		(172)		(172)		40,000				756	03/01/2053
57419T-W7-2	MARYLAND ST CMNTY DEV ADMIN DE	08/29/2025	SINKING FUND REDEMPTION 100.0000	XXX	50,000	50,000	51,929	50,103		(103)		(103)		50,000				980	09/01/2053
57563R-PQ-6	MASSACHUSETTS ST EDUCNTL FING	07/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	5,000	5,000	5,000	5,000						5,000				220	07/01/2034
57563R-QK-8	MASSACHUSETTS ST EDUCNTL FING	12/08/2025	VARIOUS	XXX	103,081	110,000	110,000	110,000						110,000		(6,920)	(6,920)	5,892	07/01/2035
57563R-RE-1	MASSACHUSETTS ST EDUCNTL FING	12/08/2025	VARIOUS	XXX	215,273	230,000	230,000	230,000						230,000		(14,727)	(14,727)	11,772	07/01/2036
57563R-RZ-4	MASSACHUSETTS ST EDUCNTL FING	01/02/2025	SINKING FUND REDEMPTION 100.0000	XXX	35,000	35,000	35,000	35,000						35,000				462	07/01/2037
57563R-SU-4	MASSACHUSETTS ST EDUCNTL FING	01/02/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	15,000	15,000						15,000				371	07/01/2038
57563R-TM-1	MASSACHUSETTS ST EDUCNTL FING	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	14,814	14,998		2		2		15,000				893	07/01/2044
57586N-MV-0	MASSACHUSETTS ST HSG FIN AGY	05/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	40,000	40,000	41,146	40,000						40,000				806	06/01/2043
57587G-B2-0	MASSACHUSETTS ST HSG FIN AGY H	10/06/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	15,110	15,008		(8)		(8)		15,000				346	12/01/2052
57587G-H5-7	MASSACHUSETTS ST HSG FIN AGY H	10/06/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,082	5,009		(9)		(9)		5,000				158	12/01/2054
57587G-TN-5	MASSACHUSETTS ST HSG FIN AGY H	10/06/2025	SINKING FUND REDEMPTION 100.0000	XXX	55,000	55,000	55,000	55,000						55,000				935	12/01/2052

E152

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
576004-HG-3	MASSACHUSETTS ST SPL OBLG REVE	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	49,548	49,548	49,548	49,548					49,548				1,700	07/15/2031	
594654-TL-9	MICHIGAN ST HSG DEV AUTH SF MT	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	45,000	45,000	45,000	45,000					45,000				1,856	12/01/2053	
598776-AA-0	MILAN IN 21ST CENTURY SCH BLDG	07/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	35,000	35,000	35,000	35,000					35,000				1,563	01/15/2027	
60416S-PZ-7	MINNESOTA ST HSG FIN AGY	12/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	20,000	20,000	20,450	20,029		(21)		(21)	20,008		(8)	(8)	875	07/01/2037	
60416T-2Q-0	MINNESOTA ST HSG FIN AGY	12/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	30,000	30,000	30,000	30,000					30,000				2,021	01/01/2044	
60416T-6R-4	MINNESOTA ST HSG FIN AGY	12/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	130,000	130,000	130,000	130,000					130,000				6,268	01/01/2034	
60416T-8C-5	MINNESOTA ST HSG FIN AGY	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	41,603	40,183		(183)		(183)	40,000				1,915	07/01/2054	
60416T-YA-0	MINNESOTA ST HSG FIN AGY	11/03/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	26,619	25,101		(101)		(101)	25,000				919	01/01/2053	
60416T-Z3-5	MINNESOTA ST HSG FIN AGY	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	30,416	30,041		(41)		(41)	30,000				1,380	01/01/2054	
60535Q-T9-1	MISSISSIPPI ST HOME CORP SF MT	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	15,512	15,074		(74)		(74)	15,000				938	12/01/2054	
60637B-5Z-9	MISSOURI ST HSG DEV COMMISSION	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	50,000	50,000	50,000	50,000					50,000				856	11/01/2048	
61212W-QL-2	MONTANA ST BRD OF HSG SF MTGE	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,000	5,000					5,000				143	12/01/2051	
613349-7Q-6	MONTGOMERY CNTY MD HSG OPPORTU	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,544	10,008		(8)		(8)	10,000				375	07/01/2052	
61360P-CS-7	MONTGOMERY CNTY PA INDL DEV AU	11/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	500,000	500,000	500,000	500,000					500,000				13,250	11/15/2025	
61360P-CU-2	MONTGOMERY CNTY PA INDL DEV AU	09/24/2025	ICE BONDS SECURITIES CORPORATION	XXX	235,908	250,000	248,125	249,014		244		244	249,258		(13,350)	(13,350)	6,329	11/15/2027	
63968M-N3-9	NEBRASKA ST INVESTMENT FIN AUT	09/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	35,000	35,000	35,000	35,000					35,000				1,375	03/01/2050	
641279-UD-4	NEVADA ST HSG DIV SF MTGE REVE	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	40,000	40,000					40,000				1,520	10/01/2053	
641279-VA-9	NEVADA ST HSG DIV SF MTGE REVE	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	30,644	30,053		(53)		(53)	30,000				1,294	10/01/2053	
641279-YS-7	NEVADA ST HSG DIV SF MTGE REVE	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,074	5,009		(9)		(9)	5,000				313	10/01/2054	
645912-FS-0	NEW JERSEY ST ECON DEV AUTH SC	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	50,000	50,000	54,575	50,310		(310)		(310)	50,000				2,500	12/01/2028	
646080-UN-9	NEW JERSEY ST HGR EDU ASSISTAN	07/21/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	15,000	15,000	14,911	14,932		2		2	14,934		66	66	310	12/01/2039	
646080-VF-5	NEW JERSEY ST HGR EDU ASSISTAN	07/21/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	10,000	10,000	9,833	9,875		6		6	9,881		119	119	223	12/01/2039	
647201-TV-4	NEW MEXICO ST MTGE FIN AUTH	09/02/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	5,000	5,000	5,000	5,000					5,000				213	09/01/2047	
64988Y-KJ-5	NEW YORK ST MTGE AGY HOMEOWNER	11/06/2025	FIRST HORIZON SINKING FUND	XXX	327,760	390,000	390,000	390,000					390,000		(62,240)	(62,240)	9,438	04/01/2036	
658207-8U-2	NORTH CAROLINA ST HSG FIN AGY	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,214	5,018		(18)		(18)	5,000				334	01/01/2055	

E153

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
658207-T8-8	NORTH CAROLINA ST HSG FIN AGY	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	32,234	30,108		(108)		(108)		30,000				1,350	07/01/2053
658909-2E-5	NORTH DAKOTA ST HSG FIN AGY	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	25,840	25,041		(41)		(41)		25,000				1,200	07/01/2053
665250-BX-3	NTHRN IL MUNI PWR AGY PWR PROJ	01/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	35,000	35,000	42,506	35,000						35,000				1,334	01/01/2030
67756Q-2H-9	OHIO ST HSG FIN AGY RSDL MTGER	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	31,759	30,143		(143)		(143)		30,000				1,439	03/01/2054
67756Q-7Z-4	OHIO ST HSG FIN AGY RSDL MTGE	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,000	5,000						5,000				249	09/01/2049
67886M-WP-0	OKLAHOMA ST HSG FIN AGY SF MTG	09/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	42,973	40,204		(204)		(204)		40,000				1,875	09/01/2053
686087-V8-7	OREGON ST HSG & CMNTY SVCS DEP	07/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	30,000	30,000						30,000				1,238	07/01/2053
735057-DD-0	PORT ORANGE FL STORMWATER UTIL	10/01/2025	PREREFUNDED	XXX	250,000	250,000	251,500	250,000						250,000				11,250	10/01/2029
744434-EC-1	PUBLIC PWR GENERATION AGY NE R	01/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	30,655	25,000						25,000				905	01/01/2041
76221S-CW-9	RHODE ISLAND ST HSG & MTGE FIN	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,296	10,035		(35)		(35)		10,000				625	10/01/2054
762323-BE-2	RHODE ISLAND ST STUDENT LOAN A	12/09/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	29,774	29,965		35		35		30,000				461	12/01/2039
762323-BU-6	RHODE ISLAND ST STUDENT LOAN A	07/28/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	10,000	10,000	10,000	10,000						10,000				137	12/01/2040
76803E-AB-4	RIVER CITY CA REGL STADIUM FIN	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	55,000	55,000	61,350	55,428		(428)		(428)		55,000				4,450	11/01/2029
83712D-2X-3	SOUTH CAROLINA ST HSG FIN & DE	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	16,143	15,074		(74)		(74)		15,000				864	01/01/2054
837549-MK-7	SOUTH DAKOTA ST ECON DEV FIN A	04/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	40,000	40,000						40,000				1,160	04/01/2033
83756C-3U-7	SOUTH DAKOTA ST HSG DEV AUTH	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	30,000	30,000						30,000				1,220	11/01/2053
83756C-4R-3	SOUTH DAKOTA ST HSG DEV AUTH	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	40,896	40,080		(80)		(80)		40,000				1,875	05/01/2054
850269-FJ-5	SPRINGDALE AR SALES & USE REVE	08/01/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	45,000	45,000	44,704	44,715		4		4		44,718		282	282	1,997	08/01/2046
88046K-HV-1	TENNESSEE HSG DEV AGY RSDL FIN	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	40,728	40,055		(55)		(55)		40,000				2,279	01/01/2054
88271H-KJ-7	TEXAS ST AFFORDABLE HSG CORP S	08/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,278	10,011		(11)		(11)		10,000				303	09/01/2054
88275F-UT-4	TEXAS ST DEPT OF HSG & CMNTY A	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	20,000	20,000	21,635	20,114		(114)		(114)		20,000				834	09/01/2052
88275F-VW-6	TEXAS ST DEPT OF HSG & CMNTY A	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	30,000	30,000	33,011	30,244		(244)		(244)		30,000				1,070	03/01/2053
88901M-AU-0	TODD CREEK VLG CO MET DIST WTR	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	9,855	9,995		5		5		10,000				588	12/01/2038
889251-FL-3	TOLEDO-LUCAS CNTY OH PORT AUTH	11/15/2025	SINKING FUND REDEMPTION 100.0000	XXX	40,000	40,000	41,240	40,000						40,000				2,175	05/15/2028
89874L-BJ-7	TUCSON AZ INDL DEV AUTH LEASE	09/24/2025	HEADLANDS TECH GLOBAL MARKETS LLC	XXX	245,761	265,000	265,000	265,000						265,000		(19,239)	(19,239)	10,762	07/15/2032

E154

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
906363-AB-2	UNION CNTY NJ UTILITIES AUTH R	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	5,000	5,000	5,065	5,000						5,000				263	12/01/2031
917437-FP-5	UTAH HSG CORP SF MTGE REVENUE	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	50,000	50,000	50,705	50,064		(64)			(64)	50,000				2,551	01/01/2054
917437-NE-1	UTAH HSG CORP SF MTGE REVENUE	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	10,000	10,000	10,504	10,060		(60)			(60)	10,000				404	01/01/2055
924190-C4-1	VERMONT ST HSG FIN AGY	11/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	14,000	14,000	14,511	14,058		(58)			(58)	14,000				750	11/01/2054
92428C-MW-1	VERMONT ST STUDENT ASSISTANCEC	06/16/2025	SINKING FUND REDEMPTION 100.0000	XXX	15,000	15,000	14,698	14,967		33			33	15,000				328	06/15/2040
93978H-ME-2	WASHINGTON ST HLTH CARE FACS A	06/25/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	250,000	250,000	255,495	250,613		(613)			(613)	250,000				9,167	10/01/2038
93978T-5L-9	WASHINGTON ST HSG FIN COMMISSI	12/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	25,682	25,073		(73)			(73)	25,000				1,250	06/01/2053
971044-AA-0	WILLOUGHBY-EASTLAKE OH CITY SC	04/07/2025	ACADEMY SECURITIES INC	XXX	251,777	250,000	250,000	250,000						250,000		1,778	1,778	9,861	03/01/2026
98464T-AL-3	YAMHILL CNTY OR REVENUE	10/01/2025	SINKING FUND REDEMPTION 100.0000	XXX	25,000	25,000	25,229	25,229						25,229		(229)	(229)	1,125	10/01/2030
0059999999	Issuer Credit Obligations: Municipal Bonds - Special Revenue			XXX	8,788,125	9,006,806	9,181,372	9,043,453		(25,177)			(25,177)	9,038,357		(250,234)	(250,234)	339,922	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																			
172967-NL-1	CITIGROUP INC	03/17/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	250,000	250,000	237,103	248,776		1,224			1,224	250,000				4,113	03/17/2026
25470D-CC-1	DISCOVERY COMMUNICATIONS	10/10/2025	J.P. MORGAN SECURITIES LLC	XXX	230,370	250,000	250,000	250,000						250,000		(19,630)	(19,630)	13,801	05/15/2030
278642-BC-6	EBAY INC	04/10/2025	MARKETAXESS	XXX	502,255	500,000	499,415	499,816		57			57	499,872		2,383	2,383	11,390	11/22/2025
38141G-YA-6	GOLDMAN SACHS GROUP INC	04/07/2025	GOLDMAN SACHS & CO. LLC	XXX	484,900	500,000	442,440	477,898		4,884			4,884	482,781		2,119	2,119	4,154	03/09/2027
575674-AA-4	MASSACHUSETTS HIGHER EDU	09/24/2025	MARKETAXESS	XXX	219,818	250,000	250,000	250,000						250,000		(30,183)	(30,183)	8,242	07/01/2031
61744Y-AK-4	MORGAN STANLEY	10/27/2025	MARKETAXESS	XXX	247,900	250,000	235,330	245,140		1,510			1,510	246,650		1,250	1,250	11,372	07/22/2028
666807-BK-7	NORTHROP GRUMMAN CORP	10/27/2025	BARCLAYS CAPITAL INC	XXX	495,930	500,000	469,490	491,193		3,403			3,403	494,595		1,335	1,335	19,867	02/01/2027
68389X-CF-0	ORACLE CORP	04/07/2025	MARKETAXESS	XXX	503,395	500,000	499,345	499,802		61			61	499,863		3,532	3,532	11,922	11/10/2025
708696-BY-4	PENNSYLVANIA ELECTRIC CO	10/27/2025	GOLDMAN SACHS & CO. LLC	XXX	245,270	250,000	232,615	243,358		1,627			1,627	244,985		285	285	9,095	03/15/2028
0089999999	Issuer Credit Obligations: Corporate Bonds (Unaffiliated)			XXX	3,179,838	3,250,000	3,115,738	3,205,983		12,766			12,766	3,218,746		(38,909)	(38,909)	93,956	XXX
Issuer Credit Obligations: Certificates of Deposit (Unaffiliated)																			
99B031-97-1	FIRST INTERSTATE BANCORP CD	03/17/2025	MATURITY 100.0000	XXX	863,319	863,319	863,319	863,319						863,319				39,838	03/17/2025
0249999999	Issuer Credit Obligations: Certificates of Deposit (Unaffiliated)			XXX	863,319	863,319	863,319	863,319						863,319				39,838	XXX
0489999999	Subtotal - Issuer Credit Obligations (Unaffiliated)			XXX	14,190,360	14,476,125	14,600,188	14,489,572		(18,819)			(18,819)	14,490,832		(300,475)	(300,475)	527,775	XXX
0509999997	Subtotals - Issuer Credit Obligations - Part 4			XXX	14,190,360	14,476,125	14,600,188	14,489,572		(18,819)			(18,819)	14,490,832		(300,475)	(300,475)	527,775	XXX
0509999998	Summary item from Part 5 for Issuer Credit Obligations			XXX	525,000	525,000	525,570			(95)			(95)	525,474		(474)	(474)	6,004	XXX
0509999999	Subtotals - Issuer Credit Obligations			XXX	14,715,360	15,001,125	15,125,758	14,489,572		(18,914)			(18,914)	15,016,306		(300,949)	(300,949)	533,779	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																			
3618N5-XP-9	GNMA II POOL MB0685	12/01/2025	MBS PAYDOWN 100.0000	XXX	5,220	5,220	5,230							5,220				33	10/20/2055
36200X-JN-0	GOVERNMENT NATL MTG ASSOC #575469	12/01/2025	MBS PAYDOWN 100.0000	XXX	16,347	16,347	17,432	16,385		(38)			(38)	16,347				626	12/15/2031

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36202D-AB-7	GOVERNMENT NATL MTG ASSOC II #002702	12/01/2025	MBS PAYDOWN	XXX	2,489	2,489	2,794	2,516		(27)		(27)		2,489				92	01/20/2029
36202E-SG-5	GOVERNMENT NATL MTG ASSOC II #004119	12/01/2025	MBS PAYDOWN	XXX	2,409	2,409	2,848	2,434		(26)		(26)		2,409				86	06/20/2031
36205R-AX-5	GOVERNMENT NATL MTG ASSOC II #397922	05/01/2025	MBS PAYDOWN	XXX	1,773	1,773	1,837	1,773						1,773				31	08/20/2025
36206H-YZ-5	GOVERNMENT NATL MTG ASSOC II #412128	01/01/2025	MBS PAYDOWN	XXX	630	630	650	630						630				4	08/20/2025
36241K-JS-8	GOVERNMENT NATL MTG ASSOC #782073	12/01/2025	MBS PAYDOWN	XXX	1,153	1,153	1,299	1,171		(18)		(18)		1,153				43	03/15/2032
36241K-L8-9	GOVERNMENT NATL MTG ASSOC #782151	12/01/2025	MBS PAYDOWN	XXX	1,712	1,712	1,859	1,725		(13)		(13)		1,712				76	07/15/2033
38384J-CB-8	GOVERNMENT NATIONAL MORTGAGE A 24-21 FK	12/20/2025	MBS PAYDOWN	XXX	79,707	79,707	79,756			(8)		(8)		79,707				1,570	02/20/2054
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				XXX	111,440	111,440	113,705	26,634		(130)		(130)		111,440				2,561	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)																			
31283H-3Z-6	FEDERAL HOME LN MTG CORP #G01716	12/01/2025	MBS PAYDOWN	XXX	79	79	87	80						79				4	04/01/2031
31283H-RL-1	FEDERAL HOME LN MTG CORP #G01391	12/01/2025	MBS PAYDOWN	XXX	840	840	884	845		(5)		(5)		840				30	04/01/2032
31288E-KV-8	FEDERAL HOME LN MTG CORP #C75708	12/01/2025	MBS PAYDOWN	XXX	8,034	8,034	8,260	8,046		(12)		(12)		8,034				311	01/01/2033
31288F-N8-3	FEDERAL HOME LN MTG CORP #C76715	12/01/2025	MBS PAYDOWN	XXX	3,613	3,613	3,821	3,624		(11)		(11)		3,613				149	02/01/2033
3128CD-3H-5	FEDERAL HOME LN MTG CORP #P58000	12/01/2025	MBS PAYDOWN	XXX	799	799	838	800		(2)		(2)		799				33	12/01/2034
3128CU-MW-3	FEDERAL HOME LN MTG CORP #G30373	12/01/2025	MBS PAYDOWN	XXX	3,482	3,482	3,944	3,551		(69)		(69)		3,482				103	08/01/2027
3128LX-BD-1	FEDERAL HOME LN MTG CORP #G01836	12/01/2025	MBS PAYDOWN	XXX	261	261	290	263		(2)		(2)		261				6	05/01/2032
3128LX-L6-5	FEDERAL HOME LN MTG CORP #G02149	12/01/2025	MBS PAYDOWN	XXX	1,344	1,344	1,460	1,357		(13)		(13)		1,344				55	07/01/2032
3128LX-M6-4	FEDERAL HOME LN MTG CORP #G02181	12/01/2025	MBS PAYDOWN	XXX	2,378	2,378	2,464	2,389		(11)		(11)		2,378				94	07/01/2034
312978-AA-7	FEDERAL HOME LN MTG CORP #B30901	12/01/2025	MBS PAYDOWN	XXX	4,917	4,917	5,138	4,932		(15)		(15)		4,917				207	07/01/2030
31297E-YN-0	FEDERAL HOME LN MTG CORP #A27017	12/01/2025	MBS PAYDOWN	XXX	2,013	2,013	2,156	2,028		(15)		(15)		2,013				77	03/01/2031
31297K-WD-0	FEDERAL HOME LN MTG CORP #A30644	12/01/2025	MBS PAYDOWN	XXX	5,335	5,335	5,631	5,361		(26)		(26)		5,335				234	07/01/2029
31329K-XH-2	UMBS - POOL ZA2480	12/01/2025	MBS PAYDOWN	XXX	24,802	24,802	23,973	24,745		57		57		24,802				367	11/01/2037
3132A1-R2-2	UMBS - POOL ZS1405	12/01/2025	MBS PAYDOWN	XXX	6,895	6,895	7,276	6,932		(38)		(38)		6,895				283	12/01/2032
3132DP-TC-2	UMBS - POOL SD2347	12/01/2025	MBS PAYDOWN	XXX	28,677	28,677	27,427	28,609		67		67		28,677				938	02/01/2053
3132E0-ZG-0	UMBS - POOL SD4343	12/01/2025	MBS PAYDOWN	XXX	102,802	102,802	103,091	102,819		(17)		(17)		102,802				3,526	11/01/2053

E156

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
31335P-K2-0	FEDERAL HOME LN MTG CORP #G80313	12/01/2025	MBS PAYDOWN 100.0000	XXX	2,756	2,756	3,004	2,786		(30)		(30)		2,756				110	10/17/2036
31335P-LF-0	FEDERAL HOME LN MTG CORP #G80326	12/01/2025	MBS PAYDOWN 100.0000	XXX	3,947	3,947	4,275	3,978		(31)		(31)		3,947				153	11/17/2030
3133KQ-FT-8	UMBS - POOL RA8278	12/01/2025	MBS PAYDOWN 100.0000	XXX	85,231	85,231	84,306	85,184		48		48		85,231				2,652	12/01/2052
3133KQ-N6-9	UMBS - POOL RA8513	12/01/2025	MBS PAYDOWN 100.0000	XXX	36,412	36,412	36,674	36,424		(12)		(12)		36,412				720	02/01/2053
3133KR-MV-3	UMBS - POOL RA9372	12/01/2025	MBS PAYDOWN 100.0000	XXX	26,437	26,437	26,784	26,460		(22)		(22)		26,437				817	07/01/2053
31374T-GN-3	UMBS - POOL 323405	12/01/2025	MBS PAYDOWN 100.0000	XXX	717	717	761	721		(5)		(5)		717				27	10/01/2028
31381D-6P-5	FEDERAL NATIONAL MTG ASSOC #458178	12/01/2025	MBS PAYDOWN 100.0000	XXX	988	988	1,046	994		(6)		(6)		988				35	08/15/2032
31385B-NG-6	FEDERAL NATIONAL MTG ASSOC #539591	12/01/2025	MBS PAYDOWN 100.0000	XXX	5,990	5,990	6,461	6,035		(45)		(45)		5,990				280	03/01/2030
31385J-G6-9	UMBS - POOL 545721	12/01/2025	MBS PAYDOWN 100.0000	XXX	2,139	2,139	2,336	2,154		(14)		(14)		2,139				74	06/01/2032
31385X-RJ-8	UMBS - POOL 555889	12/01/2025	MBS PAYDOWN 100.0000	XXX	1,273	1,273	1,340	1,279		(6)		(6)		1,273				57	12/01/2030
31386X-QW-9	UMBS - POOL 576569	12/01/2025	MBS PAYDOWN 100.0000	XXX	21,706	21,706	22,866	21,760		(54)		(54)		21,706				954	02/01/2031
31388L-BY-5	UMBS - POOL 607655	12/01/2025	MBS PAYDOWN 100.0000	XXX	414	414	428	415		(1)		(1)		414				16	11/01/2031
31389H-EE-4	FEDERAL NATIONAL MTG ASSOC #625733	12/01/2025	MBS PAYDOWN 100.0000	XXX	3,859	3,859	4,028	3,866		(7)		(7)		3,859				169	05/01/2031
31390K-TA-6	FEDERAL NATIONAL MTG ASSOC #648645	12/01/2025	MBS PAYDOWN 100.0000	XXX	3,202	3,202	3,361	3,213		(11)		(11)		3,202				132	06/01/2032
31397B-HL-8	FREDDIE MAC -3218 BG	12/01/2025	MBS PAYDOWN 100.0000	XXX	5,989	5,989	6,612	6,031		(42)		(42)		5,989				195	09/15/2036
31402C-YM-8	UMBS - POOL 725316	12/01/2025	MBS PAYDOWN 100.0000	XXX	556	556	584	558		(3)		(3)		556				24	12/01/2027
31402H-5E-7	UMBS - POOL 729945	12/01/2025	MBS PAYDOWN 100.0000	XXX	5,481	5,481	6,176	5,621		(140)		(140)		5,481				247	11/01/2033
31403D-D2-2	UMBS - POOL 745421	12/01/2025	MBS PAYDOWN 100.0000	XXX	3,607	3,607	3,954	3,644		(37)		(37)		3,607				96	11/01/2032
31407T-4V-9	UMBS - POOL 840636	12/01/2025	MBS PAYDOWN 100.0000	XXX	2,112	2,112	2,251	2,129		(17)		(17)		2,112				87	11/01/2032
3140M7-E5-6	UMBS - POOL BU5555	12/01/2025	MBS PAYDOWN 100.0000	XXX	13,607	13,607	13,730		(3)		(3)		13,607					273	02/01/2055
3140QQ-UK-9	UMBS - POOL CB5085	12/01/2025	MBS PAYDOWN 100.0000	XXX	89,521	89,521	86,779	89,392		129		129		89,521				2,393	11/01/2052
3140QR-KE-2	UMBS - POOL CB5692	12/01/2025	MBS PAYDOWN 100.0000	XXX	46,064	46,064	46,439	46,087		(22)		(22)		46,064				1,272	02/01/2053
3140QT-CD-9	UMBS - POOL CB7267	12/01/2025	MBS PAYDOWN 100.0000	XXX	29,428	29,428	28,761	29,385		43		43		29,428				998	10/01/2053
3140QU-6X-9	UMBS - POOL CB8985	12/01/2025	MBS PAYDOWN 100.0000	XXX	34,939	34,939	35,640	34,974		(35)		(35)		34,939				1,221	08/01/2054
3140QU-A5-5	UMBS - POOL CB8127	12/01/2025	MBS PAYDOWN 100.0000	XXX	28,745	28,745	28,295	28,726		19		19		28,745				746	03/01/2054

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
3140W2-5J-6	UMBS - POOL FA2648	12/01/2025	MBS PAYDOWN 100.0000	XXX	14,242	14,242	14,438			(2)		(2)		14,242				206	08/01/2055
3140X4-H2-5	UMBS - POOL FM1148	12/01/2025	MBS PAYDOWN 100.0000	XXX	2,979	2,979	3,058	2,982		(3)		(3)		2,979				58	12/01/2048
3140XK-NG-1	UMBS - POOL FS3990	12/01/2025	MBS PAYDOWN 100.0000	XXX	17,346	17,346	17,243	17,344		2		2		17,346				445	02/01/2053
3140XK-RW-2	UMBS - POOL FS4100	12/01/2025	MBS PAYDOWN 100.0000	XXX	42,070	42,070	42,261	42,081		(11)		(11)		42,070				1,267	03/01/2053
3140XM-JK-3	UMBS - POOL FS5665	12/01/2025	MBS PAYDOWN 100.0000	XXX	29,942	29,942	30,433	29,966		(24)		(24)		29,942				828	07/01/2053
31410K-A8-7	UMBS - POOL 889331	12/01/2025	MBS PAYDOWN 100.0000	XXX	856	856	923	863		(7)		(7)		856				32	01/01/2033
31410K-MX-9	UMBS - POOL 889674	12/01/2025	MBS PAYDOWN 100.0000	XXX	4,639	4,639	5,001	4,673		(34)		(34)		4,639				167	04/01/2032
31412G-6V-8	UMBS - POOL 925284	12/01/2025	MBS PAYDOWN 100.0000	XXX	1,006	1,006	1,081	1,013		(7)		(7)		1,006				39	09/01/2037
31413K-BU-4	UMBS - POOL 947451	12/01/2025	MBS PAYDOWN 100.0000	XXX	628	628	717	630		(2)		(2)		628				22	10/01/2037
31415V-EE-1	UMBS - POOL 990333	12/01/2025	MBS PAYDOWN 100.0000	XXX	4,439	4,439	4,794	4,463		(24)		(24)		4,439				195	11/01/2030
3142GR-DA-5	UMBS - POOL RJ0996	12/01/2025	MBS PAYDOWN 100.0000	XXX	20,554	20,554	20,509			1		1		20,554				512	03/01/2054
3142GR-KX-7	UMBS - POOL RJ1209	12/01/2025	MBS PAYDOWN 100.0000	XXX	60,677	60,677	59,369	60,613		63		63		60,677				1,878	04/01/2054
3142GR-PR-5	UMBS - POOL RJ1331	12/01/2025	MBS PAYDOWN 100.0000	XXX	23,176	23,176	23,680	23,202		(25)		(25)		23,176				672	04/01/2054
3142GR-U9-9	UMBS - POOL RJ1507	12/01/2025	MBS PAYDOWN 100.0000	XXX	16,614	16,614	16,351	16,604		10		10		16,614				377	05/01/2054
3142GR-VA-5	UMBS - POOL RJ1508	12/01/2025	MBS PAYDOWN 100.0000	XXX	31,732	31,732	30,840	31,698		34		34		31,732				938	05/01/2054
3142GS-5S-3	UMBS - POOL RJ2656	12/01/2025	MBS PAYDOWN 100.0000	XXX	15,890	15,890	15,571	15,881		9		9		15,890				495	10/01/2054
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)				XXX	938,181	938,181	939,900	890,210		(436)		(436)		938,181				28,296	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																			
00971A-AA-0	AJAX MORTGAGE LOAN TRUST 21-A A1	12/25/2025	MBS PAYDOWN 100.0000	XXX	16,408	16,408	16,408	16,398		11		11		16,408				106	09/25/2065
03464B-AA-6	ANGEL OAK MORTGAGE TRUST 22-1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	31,602	31,602	31,602	31,602						31,602				522	12/25/2066
03464H-AA-3	ANGEL OAK MORTGAGE TRUST 22-5 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	17,597	17,597	17,160	17,576		21		21		17,597				431	05/25/2067
03465Q-AA-2	ANGEL OAK MORTGAGE TRUST 24-8 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	45,380	45,380	45,380	45,380						45,380				1,332	05/27/2069
03466D-AA-0	ANGEL OAK MORTGAGE TRUST 23-7 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	46,524	46,524	44,604	46,409		114		114		46,524				1,211	11/25/2067
042858-AA-8	ARROYO MORTGAGE TRUST 19-2 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	12,144	12,144	12,161	12,144						12,144				236	04/25/2049
07335U-AB-0	BAYVIEW MSR OPPORTUNITY MASTER 21-6 A2	12/01/2025	MBS PAYDOWN 100.0000	XXX	18,792	18,792	18,871	18,795		(3)		(3)		18,792				253	10/25/2051

E158

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)						
07336L-AB-9	OCEANVIEW MORTGAGE TRUST 21-2 A2	12/01/2025	MBS PAYDOWN 100.0000	XXX	16,673	16,673	17,090	16,690		(16)		(16)	16,673				234	06/25/2051
07336N-AA-7	BAYVIEW MSR OPPORTUNITY MASTER 22-2 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	19,425	19,425	19,553	19,429		(4)		(4)	19,425				314	12/25/2051
10568M-AA-2	BRAVO RESIDENTIAL FUNDING TRUS 23-NQM1 A	12/01/2025	MBS PAYDOWN 100.0000	XXX	40,906	40,906	40,906	40,906					40,906				1,264	01/25/2063
12654P-AA-6	CREDIT SUISSE MORTGAGE TRUST 18-RPL9 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	11,626	11,626	11,642	11,626					11,626				259	09/25/2057
12659Y-AA-2	COLT FUNDING LLC 22-3 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	24,209	24,209	22,185	24,099		110		110	24,209				505	02/25/2067
12662Y-AA-7	COLT FUNDING LLC 22-6 A1	10/01/2025	MBS PAYDOWN 100.0000	XXX	190,038	190,038	186,991	187,426		2,612		2,612	190,038				7,812	06/27/2067
17307G-GY-8	CITIGROUP MORTGAGE LOAN TRUST 04-NCM2 1C	12/01/2025	MBS PAYDOWN 100.0000	XXX	1,482	1,482	1,390	1,472		9		9	1,482				56	08/25/2034
17328P-AX-1	CITIGROUP MORTGAGE LOAN TRUST 20-EXP2 A4	12/01/2025	MBS PAYDOWN 100.0000	XXX	6,742	6,742	6,905	6,750		(8)		(8)	6,742				78	08/25/2050
17332G-AL-1	CITIGROUP MORTGAGE LOAN TRUST 25-INV1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	25,799	25,799	26,260			(17)		(17)	25,799				275	01/25/2055
19685E-AA-9	COLT FUNDING LLC 22-2 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	9,189	9,189	9,189	9,189					9,189				152	02/25/2067
19688L-AA-0	COLT FUNDING LLC 22-5 A1	11/12/2025	MBS PAYDOWN 100.0000	XXX	187,556	187,556	179,028	179,874		7,682		7,682	187,556				7,742	04/25/2067
24381V-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE 21-3 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	107,093	107,093	87,376	105,241		1,852		1,852	107,093				782	08/25/2066
31573E-AA-9	ELLINGTON FINANCIAL MORTGAGE T 22-3 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	25,234	25,234	24,957	25,217		17		17	25,234				700	08/25/2067
33851M-AA-0	FLAGSTAR MORTGAGE TRUST 21-9INV A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	24,032	24,032	24,824	24,086		(54)		(54)	24,032				329	09/25/2041
33851M-AG-7	FLAGSTAR MORTGAGE TRUST 21-9INV A7	12/01/2025	MBS PAYDOWN 100.0000	XXX	12,016	12,016	12,337	12,038		(22)		(22)	12,016				164	09/25/2041
33852E-AD-1	FLAGSTAR MORTGAGE TRUST 21-2 A4	12/01/2025	MBS PAYDOWN 100.0000	XXX	7,200	7,200	7,283	7,203		(3)		(3)	7,200				93	04/25/2051
36267E-AD-3	GS MORTGAGE-BACKED SECURITIES 22-PJ2 A4	12/01/2025	MBS PAYDOWN 100.0000	XXX	163,100	163,100	122,541	161,639		1,461		1,461	163,100				2,189	06/25/2052
465976-AA-6	JP MORGAN MORTGAGE TRUST 22-LTV1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	8,968	8,968	8,097			2		2	8,968				27	07/25/2052
46654D-AD-5	JP MORGAN MORTGAGE TRUST 21-INV4 A2	12/01/2025	MBS PAYDOWN 100.0000	XXX	13,777	13,777	11,267	13,686		91		91	13,777				211	01/25/2052
46654R-AG-7	JP MORGAN MORTGAGE TRUST 21-INV8 A2	12/01/2025	MBS PAYDOWN 100.0000	XXX	53,177	53,177	43,821	52,752		424		424	53,177				846	05/25/2052
59166E-AB-1	METLIFE SECURITIZATION TRUST 19-1A A1A	12/01/2025	MBS PAYDOWN 100.0000	XXX	12,596	12,596	12,825	12,627		(31)		(31)	12,596				254	04/25/2058
61771Q-AJ-0	MORGAN STANLEY RESIDENTIAL MOR 20-1 A2A	12/01/2025	MBS PAYDOWN 100.0000	XXX	9,187	9,187	9,532	9,205		(17)		(17)	9,187				137	12/25/2050
64829X-AA-0	NEW RESIDENTIAL MORTGAGE LOAN 18-5A A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	9,179	9,179	9,322	9,194		(16)		(16)	9,179				221	12/25/2057
64831E-AA-8	NEW RESIDENTIAL MORTGAGE LOAN 21-NQ2R A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	14,866	14,866	14,866	14,866					14,866				69	10/25/2058

E159

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

E15.10

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64831M-AA-0	NEW RESIDENTIAL MORTGAGE LOAN 22-NQM2 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	13,720	13,720	13,668	13,718		2		2		13,720				258	03/27/2062
67647L-AA-9	OCEANVIEW MORTGAGE TRUST 21-1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	15,224	15,224	15,512	15,236		(12)		(12)		15,224				195	05/25/2051
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	21,528	21,528	21,888	21,541		(14)		(14)		21,528				375	12/25/2051
75023X-BP-6	RADIAN MTG CAP TR 2025-J2 A25	12/25/2025	MBS PAYDOWN 100.0000	XXX	44,824	44,824	44,824			164		164		44,824				803	11/25/2055
76110G-W2-3	RES ACC LN 02 QS16 A1 MAT 10/25/17	03/01/2025	MBS PAYDOWN 0.0000	XXX		39	39	4	34			34		39		(39)	(39)		03/25/2025
81747C-AA-9	SEQUOIA MORTGAGE TRUST 19-CH2 A1	11/01/2025	MBS PAYDOWN 100.0000	XXX	1,380	1,380	1,420	1,392		(12)		(12)		1,380				33	08/25/2049
81748M-AU-2	SEQUOIA MORTGAGE TRUST 20-1 A19	12/01/2025	MBS PAYDOWN 100.0000	XXX	4,694	4,694	4,787	4,699		(5)		(5)		4,694				95	02/25/2050
81749B-AA-9	SEQUOIA MORTGAGE TRUST 23-1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	21,862	21,862	21,630	21,851		11		11		21,862				613	01/25/2053
89170V-AA-6	TOWD POINT MORTGAGE TRUST 22-1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	33,804	33,804	32,374	33,695		109		109		33,804				698	07/25/2062
89173F-AB-6	TOWD POINT MORTGAGE TRUST 17-1 A2	12/01/2025	MBS PAYDOWN 100.0000	XXX	389,188	389,188	372,526	385,335		3,853		3,853		389,188				7,333	10/25/2056
89178B-AA-2	TOWD POINT MORTGAGE TRUST 19-4 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	14,344	14,344	14,483	14,360		(16)		(16)		14,344				227	10/25/2059
89180D-AA-4	TOWD POINT ASSET FUNDING LLC 21-HE1 A1	03/01/2025	MBS PAYDOWN 100.0000	XXX	15,934	15,934	15,934	15,934						15,934				34	02/25/2063
89183F-AQ-1	TOWD POINT MORTGAGE TRUST 24-3 A1B	12/01/2025	MBS PAYDOWN 100.0000	XXX	43,081	43,081	42,554	43,041		40		40		43,081				1,090	07/25/2065
92538U-AA-9	VERUS SECURITIZATION TRUST 22-3 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	97,097	97,097	96,178	97,055		42		42		97,097				2,151	02/25/2067
92539B-AA-0	VERUS SECURITIZATION TRUST 23-1 A1	12/01/2025	MBS PAYDOWN 100.0000	XXX	28,022	28,022	28,022	28,022						28,022				824	12/25/2067
92539N-AA-4	VERUS SECURITIZATION TRUST 22-7 A1	09/01/2025	MBS PAYDOWN 100.0000	XXX	193,878	193,878	188,069	188,592		5,286		5,286		193,878				7,082	07/25/2067
95003A-AC-8	WELLS FARGO MORTGAGE BACKED SE 21-1 A3	12/01/2025	MBS PAYDOWN 100.0000	XXX	26,994	26,994	23,437	26,776		218		218		26,994				392	12/25/2050
95003K-AB-8	WELLS FARGO MORTGAGE BACKED SE 21-INV1 A	12/01/2025	MBS PAYDOWN 100.0000	XXX	16,605	16,605	16,706	16,609		(4)		(4)		16,605				231	08/25/2051
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				XXX	2,164,696	2,164,735	2,050,424	2,061,379	34	23,877		23,911		2,164,735		(39)	(39)	51,238	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																			
05492P-AA-6	BANC OF AMERICA MERRILL LYNCH 19-BPR ANM	10/01/2025	MBS PAYDOWN 100.0000	XXX	62,871	62,871	64,756	62,954		(83)		(83)		62,871				615	11/05/2032
95001J-AW-7	WELLS FARGO COMMERCIAL MORTGAG 18-C44 A4	07/01/2025	MBS PAYDOWN 100.0000	XXX	3,920	3,920	3,959	3,922		(2)		(2)		3,920				91	05/15/2051
95001R-AW-9	WELLS FARGO COMMERCIAL MORTGAG 18-C48 A4	10/01/2025	MBS PAYDOWN 100.0000	XXX	66,643	66,643	67,309	66,711		(68)		(68)		66,643				2,242	01/15/2052

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
1079999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				XXX	133,434	133,434	136,024	133,587			(153)		(153)	133,434				2,948	XXX
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)																			
05493N-AA-0	BDS LTD 21-FL9 A	10/21/2025	VARIOUS	XXX	150,286	150,286	150,286	150,286						150,286				4,072	11/16/2038
08763Q-AA-0	BETONY CLO 2 LTD 18-1A A1	09/05/2025	VARIOUS	XXX	292,829	292,829	292,829	292,829						292,829				11,484	04/30/2031
14311D-BN-5	CARLYLE GLOBAL MARKET STRATEGI 15-1A AR3	10/20/2025	MBS PAYDOWN 100.0000	XXX	196,109	196,109	196,109	196,109						196,109				6,866	07/20/2031
26251N-AB-6	DRYDEN SENIOR LOAN FUND 18-60A A	10/15/2025	MBS PAYDOWN 100.0000	XXX	268,788	268,788	268,788	268,788						268,788				9,887	07/15/2031
36321J-AC-8	GALAXY CLO LTD 18-28A A1	06/10/2025	VARIOUS	XXX	186,352	186,352	186,352	186,352						186,352				5,400	07/15/2031
55821C-AA-2	ATRIUM CDO CORP -9A AR2	09/12/2025	VARIOUS	XXX	167,422	167,422	167,422	167,422						167,422				6,261	05/28/2030
1099999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)				XXX	1,261,786	1,261,786	1,261,786	1,261,786						1,261,786				43,970	XXX
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Other Financial Asset-Backed Securities – Self-Liquidating (Unaffiliated)																			
E15.11	02008D-AC-3	ALLY AUTO RECEIVABLES TRUST 22-3 A3	12/15/2025	MBS PAYDOWN 100.0000	XXX	134,057	134,057	134,049	133,977		80		80	134,057				3,438	04/15/2027
	21873A-AA-5	COLONY AMERICAN FINANCE LTD 20-4 A	11/01/2025	MBS PAYDOWN 100.0000	XXX	65,859	65,859	65,858	65,858		1		1	65,859				501	12/15/2052
	21873B-AA-3	COLONY AMERICAN FINANCE LTD 21-2 A	12/01/2025	MBS PAYDOWN 100.0000	XXX	54,885	54,885	54,882	54,884					54,885				344	07/15/2054
	33768N-AA-0	FIRSTKEY HOMES TRUST 22-SFR1 A	12/01/2025	MBS PAYDOWN 100.0000	XXX	7,365	7,365	7,364	7,365					7,365				200	05/19/2039
	43283J-AA-4	HILTON GRAND VACATIONS TRUST 24-2A A	12/25/2025	MBS PAYDOWN 100.0000	XXX	63,476	63,476	63,465	63,283		193		193	63,476				1,777	03/25/2038
	43284B-AA-0	HILTON GRAND VACATIONS TRUST 18-AA A	05/25/2025	MBS PAYDOWN 100.0000	XXX	26,650	26,650	26,650	26,650					26,650				355	02/25/2032
	432917-AA-0	HILTON GRAND VACATIONS TRUST 23-1A A	12/25/2025	MBS PAYDOWN 100.0000	XXX	58,795	58,795	58,782	58,619		176		176	58,795				1,658	01/25/2038
	55389T-AA-9	MVW OWNER TRUST 21-1WA A	12/20/2025	MBS PAYDOWN 100.0000	XXX	16,559	16,559	16,554	16,550		9		9	16,559				93	01/22/2041
	55400E-AA-7	MVW 2020-1 LLC 20-1A A	12/20/2025	MBS PAYDOWN 100.0000	XXX	9,142	9,142	9,141	9,135		7		7	9,142				81	10/20/2037
	55400V-AA-9	MVWOT 2022-1A A	12/20/2025	MBS PAYDOWN 100.0000	XXX	72,219	72,219	72,207	72,025		194		194	72,219				2,224	10/21/2041
	55400W-AA-7	MVW OWNER TRUST 23-2A A	12/20/2025	MBS PAYDOWN 100.0000	XXX	196,795	196,795	196,755	196,277		518		518	196,795				5,820	11/20/2040
	63942M-AA-8	NAVIENT STUDENT LOAN TRUST 22-A A	12/15/2025	MBS PAYDOWN 100.0000	XXX	28,857	28,857	28,856	28,834		23		23	28,857				344	07/15/2070
	74331U-AA-6	PROGRESS RESIDENTIAL TRUST 22-SFR3 A	12/01/2025	MBS PAYDOWN 100.0000	XXX	3,596	3,596	3,444	3,587		9		9	3,596				42	04/17/2039
	82652Q-AA-9	SIERRA RECEIVABLES FUNDING CO 21-1A A	12/20/2025	MBS PAYDOWN 100.0000	XXX	22,952	22,952	22,945	22,941		11		11	22,952				115	11/20/2037
	89616U-AA-0	TRICON RESIDENTIAL 24-SFR1 A	09/01/2025	MBS PAYDOWN 100.0000	XXX	353	353	344	352		1		1	353				12	04/17/2041
	98163V-AD-0	WORLD OMNI AUTO RECEIVABLES TR 22-D A3	04/07/2025	VARIOUS	XXX	411,459	410,594	410,519	410,573		7		7	410,580		879	879	6,564	02/15/2028
1119999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Other Financial Asset-Backed Securities – Self-Liquidating (Unaffiliated)				XXX	1,173,019	1,172,154	1,171,815	1,170,910			1,229		1,229	1,172,140		879	879	23,568	XXX

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date	
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.							
Asset-Backed Securities: Non-Financial Asset-Backed Securities – Practical Expedient, Lease-Backed Securities – Practical Expedient (Unaffiliated)																				
30332Y-AJ-0	FIP MASTER FUNDING LLC 25-1A A4	12/15/2025	MBS PAYDOWN 100.0000	XXX	149	149	149						149					1	10/15/2055	
83100A-AA-0	SLAM LLC 24-1A A	12/15/2025	MBS PAYDOWN 100.0000	XXX	32,221	32,221	32,220	32,157		64		64	32,221					942	09/15/2049	
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities – Practical Expedient, Lease-Backed Securities – Practical Expedient (Unaffiliated)				XXX	32,370	32,370	32,369	32,157		64		64	32,370					943	XXX	
Asset-Backed Securities: Non-Financial Asset-Backed Securities – Full Analysis, Lease-Backed Securities – Full Analysis (Unaffiliated)																				
12510H-AX-8	CAPITAL AUTOMOTIVE REIT 24-2A A2	12/15/2025	MBS PAYDOWN 100.0000	XXX	2,969	2,969	2,866	2,953		15		15	2,969					81	05/15/2054	
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1	12/15/2025	MBS PAYDOWN 100.0000	XXX	20,000	20,000	19,664	19,939		61		61	20,000					476	10/15/2054	
85236K-AD-4	STACK INFRASTRUCTURE ISSUER LL 20-1A A2	05/22/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	300,000	300,000	300,000	300,000					300,000					2,319	08/25/2045	
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2	12/20/2025	MBS PAYDOWN 100.0000	XXX	375	375	375			1		1	375					3	10/20/2055	
86212X-AM-2	STORE MASTER FUNDING LLC 24-1A A2	12/20/2025	MBS PAYDOWN 100.0000	XXX	1,250	1,250	1,250	1,246		4		4	1,250					39	05/20/2054	
1719999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities – Full Analysis, Lease-Backed Securities – Full Analysis (Unaffiliated)				XXX	324,594	324,594	324,155	324,138		81		81	324,594					2,918	XXX	
Asset-Backed Securities: Non-Financial Asset-Backed Securities – Full Analysis, Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)																				
476681-AD-3	JERSEY MIKES FUNDING LLC 24-1A A2	11/15/2025	MBS PAYDOWN 100.0000	XXX	2,250	2,250	2,250	2,250					2,250					83	02/15/2055	
72703P-AC-7	PLANET FITNESS MASTER ISSUER L 19-1A A2	12/05/2025	MBS PAYDOWN 100.0000	XXX	5,000	5,000	4,636	4,963		37		37	5,000					121	12/05/2049	
864300-AA-6	SUBWAY FUNDING LLC 24- 1A A2I	10/30/2025	MBS PAYDOWN 100.0000	XXX	2,500	2,500	2,500	2,500					2,500					94	07/30/2054	
98979Q-AA-1	ZIPLY FIBER ISSUER LLC 24- 1A A2	08/28/2025	SECURITY CALLED AT 100.00000000 100.0000	XXX	500,000	500,000	499,861	499,898		29		29	499,927			73	73	40,452	04/20/2054	
1739999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities – Full Analysis, Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)				XXX	509,750	509,750	509,247	509,611		66		66	509,677			73	73	40,750	XXX	
1889999999 – Subtotal – Asset-Backed Securities (Unaffiliated)				XXX	6,649,270	6,648,444	6,539,425	6,410,412		34		24,598	24,632	6,648,357			913	913	197,192	XXX
1909999997 – Subtotals – Asset-Backed Securities – Part 4				XXX	6,649,270	6,648,444	6,539,425	6,410,412		34		24,598	24,632	6,648,357			913	913	197,192	XXX
1909999999 – Subtotals – Asset-Backed Securities				XXX	6,649,270	6,648,444	6,539,425	6,410,412		34		24,598	24,632	6,648,357			913	913	197,192	XXX
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities				XXX	21,364,630	21,649,569	21,665,183	20,899,984		34		5,684	5,718	21,664,663			(300,036)	(300,036)	730,971	XXX
Common Stocks: Exchange Traded Funds																				
464287-20-0	ISHARES CORE S&P 500 ETF	09/17/2025	PIPER SANDLER & CO.	1,995.000	1,259,237	XXX	900,902	1,174,417	(273,516)			(273,516)	900,902			358,334	358,334	7,961	XXX	
5819999999 – Common Stocks: Exchange Traded Funds				XXX	1,259,237	XXX	900,902	1,174,417	(273,516)			(273,516)	900,902			358,334	358,334	7,961	XXX	
5989999997 – Subtotals – Common Stocks – Part 4				XXX	1,259,237	XXX	900,902	1,174,417	(273,516)			(273,516)	900,902			358,334	358,334	7,961	XXX	
5989999999 – Subtotals – Common Stocks				XXX	1,259,237	XXX	900,902	1,174,417	(273,516)			(273,516)	900,902			358,334	358,334	7,961	XXX	
5999999999 – Subtotals – Preferred and Common Stocks				XXX	1,259,237	XXX	900,902	1,174,417	(273,516)			(273,516)	900,902			358,334	358,334	7,961	XXX	
6009999999 – Totals				XXX	22,623,867	XXX	22,566,085	22,074,401	(273,482)		5,684		(267,798)	22,565,565			58,298	58,298	738,932	XXX

E15.12

Annual Statement for the Year 2025 of the ALPS Property & Casualty Insurance Company

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book / Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value					16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Interest and Dividends Received During Year	20 Paid for Accrued Interest and Dividends																	
										11 Unrealized Valuation Increase / (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.																						
Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)																																				
610251-EM-8	MONROE & SAINT CLAIR CNTYS IL	06/25/2025	STIFEL NICOLAUS & CO	10/09/2025	SECURITY CALLED AT 100.00000000	325,000	325,436	325,000	325,355		(80)		(80)			(355)	(355)	4,171																		
85227X-DN-2	SAINT CLAIR MADISON MONROE ETC	07/09/2025	STIFEL NICOLAUS & CO	09/15/2025	SECURITY CALLED AT 100.00000000	200,000	200,134	200,000	200,119		(15)		(15)			(119)	(119)	1,833																		
0049999999 – Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)						525,000	525,570	525,000	525,474		(95)		(95)			(474)	(474)	6,004																		
0489999999 – Subtotal – Issuer Credit Obligations (Unaffiliated)						525,000	525,570	525,000	525,474		(95)		(95)			(474)	(474)	6,004																		
0509999998 – Subtotal – Issuer Credit Obligations						525,000	525,570	525,000	525,474		(95)		(95)			(474)	(474)	6,004																		
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities						525,000	525,570	525,000	525,474		(95)		(95)			(474)	(474)	6,004																		
5999999999 – Subtotals – Preferred and Common Stocks						XXX																														
6009999999 – Totals						XXX	525,570	525,000	525,474		(95)		(95)			(474)	(474)	6,004																		

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code	4 ID Number	5 NAIC Valuation Method	6 Book/Adjusted Carrying Value	7 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	8 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
Common Stocks, Investment Subsidiary									
52105@-10-3	Lawyers Reinsurance Company	11341	04-3356042	8bi	994,462			631.000	0.333
1699999 – Common Stocks, Investment Subsidiary					994,462			XXX	XXX
1899999 – Subtotals – Common Stocks					994,462			XXX	XXX
1999999 – Totals – Preferred and Common Stocks					994,462			XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 – Totals – Preferred and Common Stocks				XXX	XXX

(E-18) Schedule DA - Part 1

NONE

(E-19) Schedule DB - Part A - Section 1

NONE

(E-19) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-19) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-20) Schedule DB - Part A - Section 2

NONE

(E-20) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)

NONE

(E-20) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-21) Schedule DB - Part B - Section 1

NONE

(E-21) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-21) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-21) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-22) Schedule DB - Part B - Section 2

NONE

(E-22) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)

NONE

(E-22) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-23) Schedule DB - Part D - Section 1

NONE

(E-24) Schedule DB - Part D - Section 2 - By Reporting Entity

NONE

(E-24) Schedule DB - Part D - Section 2 - To Reporting Entity

NONE

(E-25) Schedule DB - Part E

NONE

(E-26) Schedule DL - Part 1

NONE

(E-26) Schedule DL - Part 1 - General Interrogatories

NONE

(E-27) Schedule DL - Part 2

NONE

(E-27) Schedule DL - Part 2 - General Interrogatories

NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
BANK OF AMERICA CHECKING PC – PO BOX 15284 WILMINGTON, DE 19850.....					2,916,434	XXX
BANK OF AMERICA CHECKING LAWYER CARE – PO BOX 15284 WILMINGTON, DE 19850.....					3,558,359	XXX
FHLB – 909 LOCUST STREET, DESMOINES IA 50309.....			3,658		120,034	XXX
BANK OF MONTANA CHECKING – 125 BANK STREET, MISSOULA MT 59802.....			8,032		112,807	XXX
BANK OF MONTANA MMF – 125 BANK STREET, MISSOULA MT 59802.....					120,306	XXX
BANK OF MONTANA ICS – 125 BANK STREET, MISSOULA MT 59802.....					151,642	XXX
0199998 – Deposits in depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories.....						XXX
0199999 – Totals – Open Depositories.....			11,690		6,979,582	XXX
0399999 – Total Cash on Deposit.....			11,690		6,979,582	XXX
0599999 – Total Cash.....			11,690		6,979,582	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	4,653,521	4. April.....	4,741,152	7. July.....	7,513,931	10. October.....	5,874,339
2. February.....	6,277,404	5. May.....	5,105,808	8. August.....	8,109,332	11. November.....	7,736,557
3. March.....	4,865,547	6. June.....	3,601,078	9. September.....	5,002,935	12. December.....	6,979,582

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Restricted Asset Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
31846V-54-2	FIRST AMER TREASURY OBLIG-Z		12/12/2025		XXX	2,156,076		
31846V-54-2	FIRST AMER TREASURY OBLIG-Z	C	12/15/2025		XXX	1,564		
31846V-32-8	FIRST AMERICAN TREAS OBLIGATION FUND		12/10/2025		XXX	1,319,132		
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						3,476,772		
8589999999 – Total Cash Equivalents (Unaffiliated)						3,476,772		
8609999999 – Total Cash Equivalents						3,476,772		

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
1B	2A \$	2B \$	2C \$				
1C	3A \$	3B \$	3C \$				
1D	4A \$	4B \$	4C \$				
1E	5A \$	5B \$	5C \$				
1F	6 \$						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	ICO	199,969	201,104		
11. Georgia	GA	ICO	70,215	70,661		
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	ICO	169,636	162,954		
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT	ICO	2,947,580	2,920,719		
28. Nebraska	NE					
29. Nevada	NV	ICO	176,688	183,330		
30. New Hampshire	NH	ICO	656,820	656,215		
31. New Jersey	NJ					
32. New Mexico	NM	ICO	231,646	235,477		
33. New York	NY	ICO	627,037	625,635		
34. North Carolina	NC	ICO	310,885	315,535		
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	ICO	600,000	564,237		
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI	ICO	569,985	575,609		
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate alien and other	OT	XXX				
59. Totals	XXX	XXX	6,560,461	6,511,476		
Details of Write-Ins						
5801.						
5802.						
5803.						
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX				
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX				



REINSURANCE SUMMARY SUPPLEMENTAL FILING FOR GENERAL INTERROGATORY 9 (PART 2)

For The Year Ended December 31, 2025

To Be Filed by March 1

NAIC Group Code: 0000

NAIC Company Code: 32450

	(A) Financial Impact		
	1 As Reported	2 Interrogatory 9 Reinsurance Effect	3 Restated Without Interrogatory 9 Reinsurance
A01. Assets	202,518,790		202,518,790
A02. Liabilities	123,298,532		123,298,532
A03. Surplus as regards to policyholders	79,220,258		79,220,258
A04. Income before taxes	9,598,697		9,598,697

(B) Summary of Reinsurance Contract Terms	(C) Management's Objectives
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D. If the response to General Interrogatory 9.4 (Part 2 Property & Casualty Interrogatories) is yes, explain below why the contracts are treated differently for GAAP and SAP.



ATTESTATION OF CEO/PRESIDENT AND CFO/TREASURER REGARDING REINSURANCE AGREEMENTS

ALPS PROPERTY & CASUALTY INSURANCE COMPANY

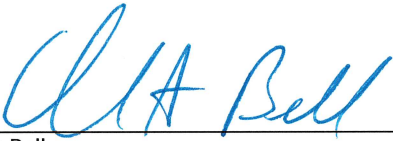
The CEO/President and CFO/Treasurer shall attest, under penalties of perjury, with respect to all reinsurance contracts for which the reporting entity is taking credit on its current financial statement, that to the best of their knowledge and belief after diligent inquiry:

- (I) Consistent with *SSAP No. 62—Property and Casualty Reinsurance*, there are no separate written or oral agreements between the reporting entity (or its affiliates or companies it controls) and the assuming reinsurer that would under any circumstances, reduce, limit, mitigate or otherwise affect any actual or potential loss to the parties under the reinsurance contract, other than inuring contracts that are explicitly defined in the reinsurance contract except as disclosed herein;
- (II) For each such reinsurance contract entered into, renewed, or amended on or after January 1, 1994, for which risk transfer is not reasonably considered to be self-evident, documentation concerning the economic intent of the transaction and the risk transfer analysis evidencing the proper accounting treatment, as required by *SSAP No. 62—Property and Casualty Reinsurance*, is available for review;
- (III) The reporting entity complies with all the requirements set forth in *SSAP No. 62—Property and Casualty Reinsurance*; and
- (IV) The reporting entity has appropriate controls in place to monitor the use of reinsurance and adhere to the provisions of *SSAP No. 62—Property and Casualty Reinsurance*.

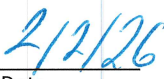
If there are any exception(s), that fact should be noted in the Reinsurance Attestation Supplement filed electronically with the NAIC and in hard copy with the domestic regulator (excluding the details of the exceptions). The details of the exceptions shall be filed in a separate hard copy supplement (Exceptions to the Reinsurance Attestation Supplement) with the domestic regulator.

For reporting period ended December 31, 2025

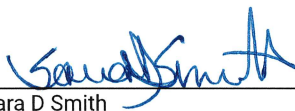
Signed:

x 

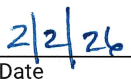
 David A Bell
 CEO/President



 Date

x 

 Sara D Smith
 CFO/Treasurer



 Date