



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

NAIC Group Code	00382	(Current Period)	00382	(Prior Period)	NAIC Company Code	15040	Employer's ID Number	05-0204000
Organized under the Laws of	Rhode Island				State of Domicile or Port of Entry	Rhode Island		
Country of Domicile	United States							
Incorporated/Organized	10/27/1800				Commenced Business	10/27/1800		
Statutory Home Office	340 East Avenue				Warwick, RI, US 02886-1802			
	(Street and Number)				(City or Town, State, Country and Zip Code)			
Main Administrative Office	340 East Avenue				Warwick, RI, US 02886-1802		401-827-1800	
	(Street and Number)				(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	P.O. Box 6066				Providence, RI, US 02940-6066			
	(Street and Number or P.O. Box)				(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	340 East Avenue				Warwick, RI, US 02886-1802		401-827-1800-125	
	(Street and Number)				(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.providencemutual.com							
Statutory Statement Contact	Christina Mullaney				401-827-1800-8575			
	(Name)				(Area Code) (Telephone Number) (Extension)			
	cmullaney@providencemutual.com				401-822-1872			
	(E-Mail Address)				(Fax Number)			

OFFICERS

Name	Title	Name	Title
Michele Leigh Stretton	President	Thomas Clayton Beverly	Secretary
Earl Francis Cottam Jr.	Treasurer		

OTHER OFFICERS

Joseph John Muccio	Vice President	William Leo Donovan	Vice President
Lisa Marie Hatch	Vice President	Franco Marco DiDuca	Vice President

DIRECTORS OR TRUSTEES

Alan Henry Litwin	David Martin Gilden	B. Michael Rauh Jr.	Edwin Joseph Santos
John Bond Trevor IV	Collin Earle Bailey	Maria Patrice Ducharme	John Scott Lombardo
Kimberly Marie Barker	Michele Leigh Stretton		

State ofRhode Island.....

County ofKent.....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.

Michele Leigh Stretton

Michele Leigh Stretton
President

Thomas Clayton Beverly

Thomas Clayton Beverly
Secretary

Earl Francis Cottam Jr.

Earl Francis Cottam Jr.
Treasurer

a. Is this an original filing? Yes [X] No []

- b. If no:
1. State the amendment number
 2. Date filed
 3. Number of pages attached

Stephanie Williamson

Stephanie Williamson, Notary
January 16, 2029

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	102,684,563		102,684,563	102,419,437
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	48,096,248		48,096,248	49,218,295
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	2,304,314		2,304,314	2,331,450
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$922,605), cash equivalents (\$2,820,281) and short-term investments (\$0)	3,742,886		3,742,886	9,210,607
6. Contract loans (including \$premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	2,475,995		2,475,995	2,475,995
9. Receivables for securities			0	606
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	159,304,006	0	159,304,006	165,656,390
13. Title plants less \$charged off (for Title insurers only)			0	0
14. Investment income due and accrued	614,307		614,307	800,501
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	968,877	69,974	898,903	920,007
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums)	17,880,883		17,880,883	17,764,548
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	745,206		745,206	500,342
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	148,829
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	104,860	7,824	97,036	107,852
21. Furniture and equipment, including health care delivery assets (\$)	155,135	155,135	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	12,776
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	2,167,834	0	2,167,834	1,266,705
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	181,941,108	232,933	181,708,175	187,177,950
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	181,941,108	232,933	181,708,175	187,177,950
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Other Assets	956,813		956,813	79,012
2502. Pools and Associations	1,211,021		1,211,021	1,187,693
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,167,834	0	2,167,834	1,266,705

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$)	32,287,436	33,779,121
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	10,943,570	10,817,122
4. Commissions payable, contingent commissions and other similar charges	1,872,016	3,403,551
5. Other expenses (excluding taxes, licenses and fees)	1,374,910	1,988,498
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	97,919	372,167
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	28,261	0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 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)	48,298,150	49,178,439
10. Advance premium	1,105,021	1,378,841
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	112,306	280,187
13. Funds held by company under reinsurance treaties	11,990	11,990
14. Amounts withheld or retained by company for account of others	287,801	98,406
15. Remittances and items not allocated	13,514	2,334
16. Provision for reinsurance (including \$ certified)		56,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	96,432,894	101,366,656
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	96,432,894	101,366,656
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	85,275,281	85,811,294
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	85,275,281	85,811,294
38. Totals (Page 2, Line 28, Col. 3)	181,708,175	187,177,950
DETAILS OF WRITE-INS		
2501.		0
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 23,496,708)	24,419,954	22,182,970	92,162,286
1.2 Assumed (written \$ 136,853)	136,299	109,997	542,161
1.3 Ceded (written \$ 4,253,136)	4,295,538	4,094,556	17,613,003
1.4 Net (written \$ 19,380,425)	20,260,715	18,198,411	75,091,444
DEDUCTIONS:			
2. Losses incurred (current accident year \$)::			
2.1 Direct	11,575,114	14,794,176	43,638,994
2.2 Assumed	56,910	43,628	278,911
2.3 Ceded	2,647,266	2,426,036	3,539,482
2.4 Net	8,984,758	12,411,768	40,378,423
3. Loss adjustment expenses incurred	2,608,742	2,125,211	10,857,095
4. Other underwriting expenses incurred	8,187,851	7,874,042	34,077,256
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	19,781,351	22,411,021	85,312,774
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	479,364	(4,212,610)	(10,221,330)
INVESTMENT INCOME			
9. Net investment income earned	821,619	649,169	3,387,495
10. Net realized capital gains (losses) less capital gains tax of \$ (73,366)	(73,366)	2,916,464	6,152,553
11. Net investment gain (loss) (Lines 9 + 10)	748,253	3,565,633	9,540,048
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	(35,361)	(10,820)	(32,024)
13. Finance and service charges not included in premiums	43,620	49,183	192,778
14. Aggregate write-ins for miscellaneous income	(157,519)	(136,836)	(890,418)
15. Total other income (Lines 12 through 14)	(149,260)	(98,473)	(729,664)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,078,357	(745,450)	(1,410,946)
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,078,357	(745,450)	(1,410,946)
19. Federal and foreign income taxes incurred		0	(12,776)
20. Net income (Line 18 minus Line 19)(to Line 22)	1,078,357	(745,450)	(1,398,170)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	85,811,294	85,354,449	85,354,449
22. Net income (from Line 20)	1,078,357	(745,450)	(1,398,170)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (353,982)	(1,318,873)	752,431	1,409,824
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	(353,982)	200,015	365,997
27. Change in nonadmitted assets	2,485	14,748	135,194
28. Change in provision for reinsurance	56,000	0	(56,000)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(536,013)	221,744	456,845
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	85,275,281	85,576,193	85,811,294
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Other Expenses	(157,519)	(136,836)	(890,418)
1402.		0	0
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(157,519)	(136,836)	(890,418)
3701.		0	0
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	18,843,494	17,440,834	78,248,546
2. Net investment income	1,012,339	797,555	3,367,401
3. Miscellaneous income	(149,260)	(98,473)	(729,664)
4. Total (Lines 1 to 3)	19,706,573	18,139,916	80,886,283
5. Benefit and loss related payments	10,721,307	11,996,624	41,782,944
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	13,089,516	12,531,997	43,469,026
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(177,090)	0	(12,776)
10. Total (Lines 5 through 9)	23,633,733	24,528,621	85,239,194
11. Net cash from operations (Line 4 minus Line 10)	(3,927,160)	(6,388,705)	(4,352,911)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,129,460	4,064,161	14,835,260
12.2 Stocks	604,438	9,441,574	21,834,603
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	1,486,793
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(3)	0	0
12.7 Miscellaneous proceeds	8,648	0	201
12.8 Total investment proceeds (Lines 12.1 to 12.7)	5,742,543	13,505,735	38,156,857
13. Cost of investments acquired (long-term only):			
13.1 Bonds	5,371,978	3,197,777	18,667,743
13.2 Stocks	1,236,654	4,647,204	10,780,446
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	3,969,312
13.6 Miscellaneous applications	0	42,226	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,608,632	7,887,207	33,417,501
14. Net increase/(decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(866,089)	5,618,528	4,739,356
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	(674,472)	(913,745)	5,718,043
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(674,472)	(913,745)	5,718,043
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)	(5,467,721)	(1,683,922)	6,104,488
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	9,210,607	3,106,119	3,106,119
19.2 End of period (Line 18 plus Line 19.1)	3,742,886	1,422,197	9,210,607

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A) Accounting Practices

The accompanying financial statements of the Company are presented on the basis of accounting practices prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division. The National Association of Insurance Commissioners’ (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as prescribed or permitted practices by the State of Rhode Island Department of Business Regulation Insurance Division.

The Company, with the explicit permission of the State of Rhode Island Department of Business Regulation Insurance Division, records its’ investment in an unaudited wholly owned subsidiary as an admitted asset. If the investment was non-admitted, common stocks and statutory surplus would be decreased by \$1,221,757 as of March 31, 2025, and December 31, 2024, respectively.

Net Income	<u>2025</u>	<u>2024</u>
Company state basis (Page 4, Line 20, Columns 1 & 2)	(1,078,357)	(1,398,170)
State prescribed practices	0	0
State permitted practices	<u>0</u>	<u>0</u>
NAIC SAP	<u>(1,078,357)</u>	<u>(1,398,170)</u>
Surplus		
Company state basis (Page 3, Line 37, Columns 1 & 2)	85,275,281	85,811,294
State prescribed practices	0	0
State permitted practices (SSAP 97)	<u>(1,221,757)</u>	<u>(1,221,757)</u>
NAIC SAP	<u>84,053,524</u>	<u>84,589,537</u>

B) Use of Estimates in 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 reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C) Accounting Policies

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by semi-monthly pro-rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
3. Unaffiliated common stocks are stated at fair market value.
4. Unaffiliated preferred stocks are stated at fair market value.
5. The Company does not hold mortgage loans.
6. Loan-backed securities, including Mortgage-Backed Securities and Asset-Backed Securities, are stated at either amortized cost or the lower of amortized cost or fair value, using the interest method. Prepayment assumptions are reviewed on a periodic basis. If changes in prepayments are deemed necessary, securities are revalued based upon the new prepayment assumptions. The retrospective adjustment method is used to revalue all securities except for interest only securities, securities where the yield had become negative or securities where an other than temporary impairment was recognized as adopted under SSAP No. 43R, that are valued using the prospective method.
7. Common stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
8. Real estate is stated at cost less accumulated depreciation.
9. The Company does not hold derivative instruments.
10. The Company does utilize anticipated investment income as a factor in premium deficiency calculations.
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 necessary based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not modified its capitalization policy from the prior period.

D) Going Concern

Management has determined there is no substantial doubt about the entity’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

There have been no accounting changes or corrections of errors during the statement periods.

NOTES TO THE FINANCIAL STATEMENTS

3. Business Combinations and Goodwill
Not applicable.
4. Discontinued Operations
Not applicable.
5. Investments
- A) Mortgage Loans
Not applicable.
- B) Debt Restructuring
Not applicable.
- C) Reverse Mortgages
Not applicable.
- D) Loan-Backed Securities
- 1) Prepayment assumptions for Mortgage-Backed Securities and Asset-Backed Securities were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors.
- 2) Other-than-temporary impairments were \$0 at both March 31, 2025 and December 31, 2024, respectively.
- 3) Not Applicable.
- 4) All impaired securities (fair value is less than cost or amortized cost) for which another than temporary impairment has not been recognized in earnings.
- | | <u>Fair Value</u> | <u>Unrealized Losses</u> |
|--|-------------------|--------------------------|
| Unrealized losses less than 12 months | 18,403,535 | (879,656) |
| Unrealized losses greater than 12 months | <u>55,452,514</u> | <u>(5,467,015)</u> |
| Total | <u>73,856,049</u> | <u>(6,346,671)</u> |
- 5) Loan backed securities in an unrealized loss position are reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered.
- 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) Low-Income Housing Tax Credits
Not applicable.
- L) Restricted Assets
United States treasury securities and cash with a carrying values of \$400,251 and \$400,263 at March 31, 2025 and December 31, 2024, respectively, were on deposit with the State of Rhode Island, as required by law.
- 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.

NOTES TO THE FINANCIAL STATEMENTS

- Q) Prepayment Penalty and Accelerated Fees2
Not applicable.
6. Joint Ventures, Partnerships and Limited Liability Companies
- A) Holdings that exceed 10% of admitted assets
The company has no investments that exceed 10% of admitted assets.
- B) Write-downs of Joint Ventures, Partnerships and Limited Liability Companies
None.
7. Investment Income
- A) Investment income due and accrued with amounts over 90 day past due is non-admitted.
- B) The Company had no investment income due and accrued excluded from surplus as of March 31, 2025, and December 31, 2024.
- C) Gross interest income due and accrued at March 31, 2025 and December 31, 2024 totaled \$614,307 and \$800,501 all of which is included in admitted assets.
- D) Aggregate Deferred Interest
None
- E) The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance at March 31, 2025 and December 31, 2024 totaled \$46,593 and \$46,423.
8. Derivative Instruments
Not applicable.

9. Income Taxes

A. 1. Components of the net deferred income tax asset or net deferred tax liability;

March 31, 2025	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
(a) Gross deferred tax assets	8,265,913	0	8,265,913
(b) Statutory Valuation Allowance Adjustments	(5,082,074)	0	(5,082,074)
(c) Adjusted gross deferred tax assets (1a-1b)	3,183,839	0	3,183,839
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax assets (1c-1d)	3,183,839	0	3,183,839
(f) Deferred tax liabilities	(119,035)	(3,064,804)	(3,183,839)
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	3,064,804	(3,064,804)	0
December 31, 2024			
(a) Gross deferred tax assets	8,503,246	0	8,503,246
(b) Statutory Valuation Allowance Adjustments	(4,959,115)	0	(4,959,115)
(c) Adjusted gross deferred tax assets (1a-1b)	3,544,131	0	3,544,131
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax assets (1c-1d)	3,544,131	0	3,544,131
(f) Deferred tax liabilities	(125,345)	(3,418,786)	3,544,131
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	3,418,786	(3,418,786)	0
Change			
(a) Gross deferred tax assets	(237,333)	0	(237,333)
(b) Statutory Valuation Allowance Adjustments	(122,959)	0	(122,959)
(c) Adjusted gross deferred tax assets (1a-1b)	(360,292)	0	(360,292)
(d) Deferred tax assets nonadmitted	0	0	0
(e) Subtotal net admitted deferred tax assets (1c-1d)	(360,292)	0	(360,292)
(f) Deferred tax liabilities	6,308	353,984	360,292
(g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f)	(353,984)	353,984	0

2. Admission Calculation Components

March 31, 2025	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	13,376,088
2. Adjusted gross DTAs allowed per limitation threshold (11bii) Lesser of (b)1. or (b)2.	0	0	0
(c) Adjusted gross DTAs offset by gross DTLs (11c)	3,183,839	0	3,183,839
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	3,183,839	0	3,183,839

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations	0	0	0
(Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	0
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	13,263,690
Lesser of (b)1. or (b)2.	0	0	0
(c) Adjusted gross DTAs offset by gross DTLs (11c)	3,544,131	0	3,544,131
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	3,544,131	0	3,544,131
Change	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	0	0	0
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations	0	0	0
(Lesser of 11bi or 11bii)	0	0	0
1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	N/A	N/A	0
2. Adjusted gross DTAs allowed per limitation threshold (11bii)	N/A	N/A	112,398
Lesser of (b)1. or (b)2.	0	0	0
(c) Adjusted gross DTAs offset by gross DTLs (11c)	(360,292)	0	(360,292)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	(360,292)	0	(360,292)
3. Disclosure of ratios used for threshold limitations (for 11b);	<u>12/31/24</u>	<u>12/31/24</u>	
(a) Ratio percentage used to determine recovery period and threshold limitation amount	712%	712%	
(b) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	85,811,294	85,811,294	
4. Impact of Tax Planning Strategies on the Determination of:			
March 31, 2025	<u>Ordinary</u> <u>Percentage</u>	<u>Capital</u> <u>Percentage</u>	<u>Total</u> <u>Percentage</u>
(a) Adjusted gross deferred tax assets	0	0	0
(Percentage of total adjusted gross deferred tax assets)	N/A	N/A	0%
(b) Net admitted adjusted gross deferred tax assets	0	0	0
(Percentage of total net admitted adjusted gross deferred tax assets)	N/A	N/A	0%
(c) Does the Company's tax-planning strategies include the use of reinsurance?	Yes <u> </u>	No <u> X </u>	
December 31, 2024			
(a) Adjusted gross deferred tax assets	0	0	0
(Percentage of total adjusted gross deferred tax assets)	N/A	N/A	0%
(b) Net admitted adjusted gross deferred tax assets	0	0	0
(Percentage of total net admitted adjusted gross deferred tax assets)	N/A	N/A	0%
Change			
(a) Adjusted gross deferred tax assets	0	0	0
(Percentage of total adjusted gross deferred tax assets)	N/A	N/A	0%
(b) Net admitted adjusted gross deferred tax assets	0	0	0
(Percentage of total net admitted adjusted gross deferred tax assets)	N/A	N/A	0%
B. Unrecognized deferred tax liabilities			
(1) There are no temporary difference for which deferred tax liabilities are not recognized.			
C. Current income taxes incurred consist of the following major components:			
1 Current tax expense incurred	<u>3/31/25</u>	<u>12/31/24</u>	<u>Change</u>
(a) Current year federal tax expense (benefit)- ordinary income	0	(12,776)	12,776
(b) Current year foreign tax expense (benefit)- ordinary income	0	0	0
(c) Subtotal	0	(12,776)	12,776
(d) Current year tax expense (benefit) - net realized capital gains (losses)	0	0	0
(e) Utilization of operating loss carry forwards	0	0	0
(f) Tax on Capital Gains	0	0	0
(g) Federal and foreign income taxes incurred	0	(12,776)	12,776

NOTES TO THE FINANCIAL STATEMENTS

2	Deferred income tax assets and liabilities consist of the following major components:	<u>3/31/25</u>	<u>12/31/24</u>	<u>Change</u>
	Deferred tax assets:			
	(a) Ordinary			
	(1) Discounting of unpaid losses and loss adjustment expenses	493,283	514,227	20,944
	(2) Unearned premium reserve	2,028,522	2,065,494	36,972
	(3) Fixed Assets	0	0	0
	(4) Compensation and benefits accruals	295,555	400,857	105,302
	(5) Receivables nonadmitted	14,694	14,694	0
	(6) Net operating loss carryforward	5,061,936	5,122,207	60,271
	(7) Tax Credit C/F	0	0	0
	(8) Anticipated Salvage and Subrogation	307,313	307,313	0
	(9) Other (including items <5% of total ordinary tax assets)	64,610	78,454	13,844
	Subtotal	8,265,913	8,503,246	237,333
	(b) Statutory Valuation Allowance Adjustment	(5,082,074)	(4,959,115)	122,959
	(c) Nonadmitted ordinary deferred tax assets	0	0	0
	(d) Admitted ordinary deferred tax assets	3,183,839	3,544,131	360,292
	(e) Capital			
	(1) Investments	0	0	0
	(2) Unrealized capital losses	0	0	0
	(3) Other (including items <5% of ordinary tax liabilities)	0	0	0
	Subtotal	0	0	0
	(f) Statutory Valuation Allowance Adjustment	0	0	0
	(g) Nonadmitted capital deferred tax assets	0	0	0
	(h) Admitted capital deferred tax assets	0	0	0
	(i) Admitted deferred tax assets	3,183,839	3,544,131	360,292
3	Deferred tax liabilities:			
	(a) Ordinary			
	(1) Fixed Assets	(13,695)	(13,173)	522
	(2) Other (including items<5% of ordinary tax liabilities)	(105,340)	(112,170)	(6,830)
	Subtotal	(119,035)	(125,343)	(6,308)
	(b) Capital			
	(1) Unrealized capital gains	(3,064,804)	(3,418,786)	(353,984)
	(2) Other (including items<5% of ordinary tax liabilities)	0	0	0
	Subtotal	(3,064,804)	(3,418,786)	(353,984)
	(c) Deferred tax liabilities	(3,183,839)	(3,544,131)	(360,292)
4	Net deferred tax asset (liability)	0	0	0

The valuation allowance adjustment to gross deferred tax assets as of March 31, 2025 and December 31, 2024 was \$5,082,074 and \$4,959,115, respectively. The net change in the total valuation allowance adjustment for the periods ended March 31, 2025 and December 31, 2024 was an increase of \$112,959 and a decrease of \$87,451, respectively. The valuation allowance adjustment at 2024 relates to entity's significant pre-tax book and taxable loss for the year ending December 31, 2024 along with the entity's projected future pre-tax book losses.

The realization of the deferred tax asset is dependent upon the Company's ability to generate sufficient taxable income in future periods. Based on historical results and the prospects for future current operations, management anticipates that it is more likely than not that future taxable income will not be sufficient for the realization of the remaining deferred tax assets.

On August 16, 2022, the Inflation Reduction Act of 2022 (Act) was signed into law. The Act includes a new corporate alternative minimum tax (CAMT). Based upon information available as of December 31, 2024, the Company has determined that it is a nonapplicable reporting entity with respect to CAMT, meaning that it will not be required to calculate or pay CAMT in 2024.

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement);

	<u>3/31/25</u>	<u>12/31/24</u>	<u>Change</u>
Total deferred tax assets	8,265,913	8,503,246	(237,333)
Total deferred tax liabilities	(3,183,839)	(3,544,131)	360,292
Net deferred tax assets/liabilities	5,082,074	4,959,115	122,959
Statutory valuation allowance adjustment	(5,082,074)	(4,959,115)	(122,959)
Net deferred tax assets/liabilities after SVA	0	0	0
Tax effect of unrealized gains/(losses)	(3,064,804)	(3,418,786)	353,984
Statutory valuation allowance adjustment	0	0	0
Change in net deferred income tax	3,064,804	3,418,786	(353,984)

NOTES TO THE FINANCIAL STATEMENTS

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred and change in deferred income tax is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The items causing this difference are as follows;

	<u>Tax effect</u>	<u>Effective</u>
March 31, 2025	<u>21%</u>	<u>Tax Rate</u>
Income before taxes	266,455	21.0%
Dividends received deduction (net of proration)	(10,954)	(1.0%)
True-ups	(1,395)	0.1%
Change in valuation allowance	136,835	12.7%
Change in valuation allowance (tax credits)	(13,875)	(1.3%)
Change in Non-Admitted Assets	522	0.1%
Other, net	16,396	(1.7%)
	<u>353,984</u>	<u>32.8%</u>
Federal and foreign income taxes incurred	0	0.0%
Change in net deferred taxes	353,984	32.8%
	<u>353,984</u>	<u>32.8%</u>
December 31, 2024		
Provision at statutory rate	(296,299)	21.0%
Dividends received deduction (net of proration)	(46,067)	3.3%
True-ups	(1,395)	0.1%
Change in valuation allowance	(73,291)	5.2%
Change in valuation allowance (tax credits)	(14,158)	1.0%
Change in Non-Admitted Assets	28,391	(2.1%)
Other, net	24,049	(1.7%)
	<u>(378,771)</u>	<u>26.9%</u>
Federal and foreign income taxes incurred	(12,776)	0.9%
Change in net deferred taxes	(365,995)	25.9%
	<u>(378,771)</u>	<u>26.9%</u>

E. Carryforward, recoverable taxes and IRC section 6603 deposits;

1. As of March 31, 2025, there are the following net operating loss carryforwards available for tax purposes:

<u>Origination Year</u>	<u>Expiration Year</u>	<u>Amount</u>
2020	2040	3,289,995
2021	2041	0
2022	2042	6,321,572
2023	2043	14,611,625
2024	2044	168,269
Total		<u>24,391,461</u>

As of March 31, 2025, there are no net capital loss carryforwards available for tax purposes:

2. There are no Federal income taxes incurred that are available for recoupment in the event of future net losses.
3. There are no deposits held under Section 6603 of the Internal Revenue Code.

F. Consolidated federal income tax return

1. The Company is included in a consolidated federal income tax return with its wholly owned subsidiary Providence Protection Insurance Company. The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes.
2. The Company's income tax returns that remain open to examination are for the years 2021 and 2023.

10. Information Concerning Parent, Subsidiaries and Affiliates

A) Nature of Relationships

The Company is not directly or indirectly owned or controlled by any other entity.

B-O) Not applicable.

11. Debt

A) Debt Outstanding

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

B) FHLB (Federal Home Loan Bank) Agreements

1. The Company is a member of the Federal Home Loan Bank of Boston. It is part of the Company's strategy to utilize access to these funds as backup liquidity. There were no funding agreements in place at March 31, 2025 or December 31, 2024.

12. Retirement Plans, Deferred Compensation and Other Postretirement Benefit Plans

A) Defined Benefit Plan

Not applicable.

B-D) Not applicable.

E) Defined Contribution Plan

The Company maintains a profit sharing and 401(k) savings plan to provide benefits for substantially all employees, including officers, upon retirement or, to the extent of vested amounts, upon termination of employment. The Company's contribution for the plan was \$177,271 and \$599,673 for March 31, 2025 and December 31, 2024, respectively.

The Company maintains a nonqualified excess benefit plan which is credited for benefits which exceed the government's restrictions on how much pre-tax investment an employee may make. In addition, the Company maintains nonqualified pension plans covering key employees. The Company expensed \$54,000 and \$174,000 in 2024 and 2023, respectively, relating to these plans.

F-I) Not applicable.

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

A-E) Not applicable.

- F) No restrictions have been placed upon the unassigned surplus funds and there are no outstanding unpaid advances to surplus as of the reporting periods.

G-I) Not applicable.

- J) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$14,813,756.

K-M) Not applicable.

14. Contingencies

A) Contingent Commitments

Not applicable.

B) Assessments

The Company is subject to guaranty fund assessments by the state in which it writes business. The Company has established a guaranty fund accrual which represents management's best estimate based on the information received by the Company as of the current reporting period.

C) Gain Contingencies

Not applicable.

D) Claims Relating to Extra Contractual Obligations & Bad Faith Losses

Not applicable.

E) Product Warranties

Not applicable.

F) Joint and Several Liability

Not applicable.

G) All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

The Company does not have any material lease obligations at this time.

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 Insurer from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

20. Fair Value Measurements

A) Fair Value Measurements at March 31, 2025.

The Company’s valuation techniques are based on observable and unobservable inputs. Observable inputs reflect market data obtained pricing from independent sources based on trades of securities while unobservable inputs reflect the Company’s market assumptions.

Level 1 – Observable inputs in the form of quoted process for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets and liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose fair value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Description	Level 1	Level 2	Level 3	Net Asset NAV	Total
Cash and Cash Equivalents					
MM Mutual Funds	3,742,886	0	0	0	3,742,886
Bonds					
Industrial & Misc	0	0	0	0	0
SVO Identified Funds	0	0	0	0	0
Common Stock					
Industrial & Misc	36,420,211	98,200	23,547	0	36,541,958
Mutual Funds	1,210,934	0	0	0	1,210,934
Parent, Sub & Affiliate	0	0	1,221,757	0	1,221,757
Exchange Traded Funds	9,134,375	0	0	0	9,134,375
Total Assets as Fair Value	50,508,406	98,200	1,245,304	0	51,851,910

As of March 31, 2025, the common stocks in level 3 are privately held securities.

B) Not applicable.

C) Fair Value Measurements for All Financial Instruments at March 31, 2025.

Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	NAV
Bonds						
Governments	998,872	1,015,307	605,500	393,372	0	0
Industrial & Misc	72,137,710	74,059,651	0	72,137,710	0	0
Political Subdivisions	1,564,975	1,860,607	0	1,564,975	0	0
Special Revenue	21,427,958	23,911,545	0	21,427,958	0	0
States Terr & Poss	1,749,885	1,837,735	0	1,749,885	0	0
SVO Identified Funds	0	0	0	0	0	0
Total Bonds	97,879,400	102,684,845	605,500	97,273,900	0	0
Common Stock						
Industrial & Misc	36,541,958	36,541,958	36,420,211	98,200	23,547	0
Mutual Funds	1,210,934	1,210,933	1,210,934	0	0	0
Parent, Sub & Affiliate	1,221,757	1,221,757	0	0	1,221,757	0
Exchange Traded Funds	9,134,375	9,134,375	9,134,375	0	0	0
Total Common Stock	48,109,024	48,109,023	46,765,520	98,200	1,245,304	
Cash Equivalents						
Cash	888,209	888,209	888,209	0	0	0
Other MM Fund	2,854,678	2,854,678	2,854,678	0	0	0
Total Cash Equivalents	3,742,887	3,742,887	3,742,887	0	0	0
Total Assets	149,731,311	154,536,755	51,113,907	97,372,100	1,245,304	0

NOTES TO THE FINANCIAL STATEMENTS

21. Other Items

A) Unusual or Infrequent Items
Not applicable.

B) Troubled Debt Restructuring: Debtors
Not applicable.

C) Other Disclosures
Assets in the amount of \$400,251 and \$400,263 at March 31, 2025 and December 31, 2024, respectively, were on deposit with government authorities as required by law.

D) Business Interruption Insurance Recoveries
Not applicable.

E) State Transferable and Non-Transferable Tax Credits
Not applicable.

F) Subprime Mortgage Related Risk Exposure
The Company does not engage in direct subprime residential mortgage lending. The Company’s exposure to subprime is limited to investments within the fixed income investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending. Such characteristics include an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings (FICO scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and / or net assets.

The Company minimizes risk exposure by holding securities which carry higher credit ratings and by monitoring the underlying collateral performance on an ongoing basis.

The chart below summarizes the Actual Cost, Book Adjusted Carrying Value and the Fair Value of subprime mortgage related risk exposure.

<u>Cost</u>	<u>Book Adjusted Carrying Value</u>	<u>Fair Value</u>
\$747	\$0	\$62,685

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
Not applicable.

23. Reinsurance

A) Unsecured Reinsurance Recoverables
The Company does not have any unsecured aggregate recoverables for losses; paid and unpaid including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of the Company's policyholder surplus.

B) Reinsurance Recoverable in Dispute
There are no individual reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute by reason of notification, arbitration or litigation with any company which exceeds 5% of the Company's policyholder surplus or aggregate reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute which exceed 10% of the Company's policyholder surplus.

C) Reinsurance Assumed and Ceded

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium	Commission	Premium	Commission	Premium	
	Reserve (1)	Equity (2)	Reserve (3)	Equity (4)	Reserve (5)	Equity (6)
Affiliates	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
All Other	315,616	57,898	2,146,729	175,192	(1,831,113)	(117,294)
Total	315, 616	57,898	2,146,729	175,192	(1,831,113)	(117,294)

Direct Unearned Premium Reserve \$48,298,150

D-K) Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company was not involved in any retrospectively rated contracts during the statement periods.

25. Change in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by \$366,000 and \$2,139,000 during 2024 and 2023, respectively. The increase 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.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

The Company has not purchased any annuities under which the claimant is payee but for which the Company is contingently liable.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

Not applicable.

31. High Deductibles

Not applicable.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

33. Asbestos/Environmental Reserves

The Company has minor exposure to asbestos and / or environmental claims.

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

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

Yes ☐ No ☒
- 1.2

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

Yes ☐ No ☐
- 2.1

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

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

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

Yes ☒ No ☐
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

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

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

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

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

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

Yes ☐ No ☒
- 4.2

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

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

5.

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

Yes ☐ No ☐ NA ☒
- If yes, attach an explanation.
- 6.1

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

12/31/2020
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2020
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

03/07/2022
- 6.4

By what department or departments?
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒
- 6.6

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

Yes ☒ No ☐ NA ☐
- 7.1

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

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

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

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]
- | 1 | 2 | 3 | 4 | 5 | 6 |
|----------------|---------------------------|-----|-----|------|-----|
| Affiliate Name | Location
(City, State) | FRB | OCC | FDIC | SEC |
| | | | | | |
- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes ☒ No ☐
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11

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

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒
- 9.21

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

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

Yes ☐ No ☒
- 9.31

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

FINANCIAL

- 10.1

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

Yes ☐ No ☒
- 10.2

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

\$

GENERAL INTERROGATORIES

INVESTMENT

11.1

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

Yes ☐ No ☒

11.2

If yes, give full and complete information relating thereto:

12.

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

\$0

13.

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

\$0

14.1

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

Yes ☒ No ☐

14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$0
14.22 Preferred Stock	\$0	\$0
14.23 Common Stock	\$1,221,757	\$1,221,757
14.24 Short-Term Investments	\$0	\$0
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$1,221,757	\$1,221,757
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1

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

Yes ☐ No ☒

15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☐ No ☐ NA ☒

If no, attach a description with this statement.

16.

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

16.1	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$0
16.2	Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$0
16.3	Total payable for securities lending reported on the liability page	\$0

17.

Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes ☒ No ☐

17.1

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

1	2
Name of Custodian(s)	Custodian Address
US BANK	1025 CONNECTICUT AVE NW, SUITE 517, WASHINGTON, DC 20036

17.2

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

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

17.3

Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes ☐ No ☒

17.4

If yes, give full and complete information relating thereto:

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

17.5

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

1	2
Name of Firm or Individual	Affiliation
NEW ENGLAND ASSET MANAGEMENT	U
NORTHERN TRUST	U

17.5097

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

Yes ☒ No ☐

17.5098

For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes ☒ No ☐

17.6

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
105900	NEW ENGLAND ASSET MANAGEMENT	KUR85E5PS4GQFZTFC130	SEC FILE # 801-22445	NO
206890	NORTHERN TRUST	BEL4B8X7EHJU845Y2N39	SEC FILE # 801-33358	NO

18.1

Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes ☒ No ☐

18.2

If no, list exceptions:

19.

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

a.

Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b.

Issuer or obligor is current on all contracted interest and principal payments.

c.

The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes ☐ No ☒

20.

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

GENERAL INTERROGATORIES

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?.... Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] NA [X]

If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]

If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts?..... Yes [] No [X]

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

6.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... Yes [X] No []

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

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories								
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2	3	4	5	6	7	
	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	L	4,725,922	5,042,540	1,843,481	2,714,302	8,360,785	9,534,086
8. Delaware	DE	N	0	0	0	0	0	0
9. Dist. Columbia	DC	N	0	0	0	0	0	0
10. Florida	FL	N	0	0	0	0	0	0
11. Georgia	GA	N	0	0	0	0	0	0
12. Hawaii	HI	N	0	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0	0
14. Illinois	IL	N	0	0	0	0	0	0
15. Indiana	IN	N	0	0	0	0	0	0
16. Iowa	IA	N	0	0	0	0	0	0
17. Kansas	KS	N	0	0	0	0	0	0
18. Kentucky	KY	N	0	0	0	0	0	0
19. Louisiana	LA	N	0	0	0	0	0	0
20. Maine	ME	L	739,365	789,890	727,158	604,290	2,312,739	1,680,911
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	L	4,915,480	4,687,004	2,809,256	1,371,217	8,366,845	6,975,136
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	L	1,309,718	1,446,882	598,597	2,415,309	2,763,492	4,815,900
31. New Jersey	NJ	L	7,392,346	6,135,120	2,478,859	3,438,244	9,947,401	10,454,943
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	L	683,699	656,133	1,084,275	281,623	2,266,106	1,594,301
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	N	0	0	0	0	0	0
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0
40. Rhode Island	RI	L	3,730,178	3,532,017	322,950	2,971,620	5,320,832	7,563,277
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	L	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX	23,496,708	22,289,586	9,864,576	13,796,605	39,338,200	42,618,554	
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0	
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0	

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	8	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile	0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLII)	0	6. N – None of the above – Not allowed to write business in the state	49

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

SCHEDULE Y

PART 1A – DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk 1	Explanation
	The Providence Mutual Fire Insurance Company owns 100% of The Providence Protection Insurance Company.....

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	501,828	(40,625)	(8.1)	(0.5)
2.1	Allied lines	510,427	109,463	21.4	51.1
2.2	Multiple peril crop			0.0	0.0
2.3	Federal flood			0.0	0.0
2.4	Private crop			0.0	0.0
2.5	Private flood			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril	10,758,712	6,185,168	57.5	71.4
5.1	Commercial multiple peril (non-liability portion)	7,178,289	810,320	11.3	71.4
5.2	Commercial multiple peril (liability portion)	2,222,937	3,120,188	140.4	25.9
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.1.	Inland marine	96,612	34,343	35.5	(1.5)
9.2.	Pet insurance			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability -occurrence			0.0	0.0
11.2	Medical professional liability -claims made			0.0	0.0
12.	Earthquake			0.0	0.0
13.1	Comprehensive (hospital and medical) individual			0.0	0.0
13.2	Comprehensive (hospital and medical) group			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.1	Vision only			0.0	0.0
15.2	Dental only			0.0	0.0
15.3	Disability income			0.0	0.0
15.4	Medicare supplement			0.0	0.0
15.5	Medicaid Title XIX			0.0	0.0
15.6	Medicare Title XVIII			0.0	0.0
15.7	Long-term care			0.0	0.0
15.8	Federal employees health benefits plan			0.0	0.0
15.9	Other health			0.0	0.0
16.	Workers' compensation	8,620	15,000	174.0	168.3
17.1	Other liability occurrence	401,847	57,748	14.4	121.8
17.2	Other liability-claims made			0.0	0.0
17.3	Excess Workers' Compensation			0.0	0.0
18.1	Products liability-occurrence			0.0	0.0
18.2	Products liability-claims made			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2	Other private passenger auto liability	1,419,477	920,671	64.9	66.0
19.3	Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4	Other commercial auto liability	165,722	20,078	12.1	6.3
21.1	Private passenger auto physical damage	1,065,520	280,982	26.4	94.8
21.2	Commercial auto physical damage	89,963	61,778	68.7	168.9
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	TOTALS	24,419,954	11,575,114	47.4	66.7
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	528,323	528,323	440,445
2.1	Allied lines	591,727	591,727	406,837
2.2	Multiple peril crop	0		0
2.3	Federal flood	0		0
2.4	Private crop	0		0
2.5	Private flood	0		0
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	9,450,476	9,450,476	8,857,346
5.1	Commercial multiple peril (non-liability portion)	7,618,273	7,618,273	6,829,774
5.2	Commercial multiple peril (liability portion)	2,527,500	2,527,500	2,097,093
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.1.	Inland marine	64,497	64,497	76,942
9.2.	Pet insurance	0		0
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	0		0
12.	Earthquake	0		0
13.1	Comprehensive (hospital and medical) individual	0		0
13.2	Comprehensive (hospital and medical) group	0		0
14.	Credit accident and health	0		0
15.1	Vision only	0		0
15.2	Dental only	0		0
15.3	Disability income	0		0
15.4	Medicare supplement	0		0
15.5	Medicaid Title XIX	0		0
15.6	Medicare Title XVIII	0		0
15.7	Long-term care	0		0
15.8	Federal employees health benefits plan	0		0
15.9	Other health	0		0
16.	Workers' compensation	0		0
17.1	Other liability occurrence	442,819	442,819	430,352
17.2	Other liability-claims made	0		0
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	0		0
18.2	Products liability-claims made	0		0
19.1	Private passenger auto no-fault (personal injury protection)	0		0
19.2	Other private passenger auto liability	1,187,204	1,187,204	1,663,523
19.3	Commercial auto no-fault (personal injury protection)	0		0
19.4	Other commercial auto liability	122,846	122,846	207,824
21.1	Private passenger auto physical damage	892,732	892,732	1,166,702
21.2	Commercial auto physical damage	70,311	70,311	112,748
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	TOTALS	23,496,708	23,496,708	22,289,586
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2022 + Prior	5,638	6,898	12,536	2,637	6	2,643	4,724	20	4,003	8,747	1,723	(2,869)	(1,146)
2. 2023	5,810	4,127	9,937	1,163	11	1,174	5,017	34	3,113	8,164	370	(969)	(599)
3. Subtotals 2023 + prior	11,448	11,025	22,473	3,800	17	3,817	9,741	54	7,116	16,911	2,093	(3,838)	(1,745)
4. 2024	11,063	11,061	22,124	5,386	323	5,709	6,405	498	5,089	11,992	728	(5,151)	(4,423)
5. Subtotals 2024 + prior	22,511	22,086	44,597	9,186	340	9,526	16,146	552	12,205	28,903	2,821	(8,989)	(6,168)
6. 2025	XXX	XXX	XXX	XXX	3,433	3,433	XXX	4,219	10,109	14,328	XXX	XXX	XXX
7. Totals	22,511	22,086	44,597	9,186	3,773	12,959	16,146	4,771	22,314	43,231	2,821	(8,989)	(6,168)
8. Prior Year-End Surplus As Regards Policy-holders	85,811										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 12.5	2. (40.7)	3. (13.8)
											Col. 13, Line 7 Line 8		
											4. (7.2)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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





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

AUGUST FILING

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.N/A.....
---	---------------

Explanation:

Bar Code:

1.	 1 5 0 4 0 2 0 2 5 4 9 0 0 0 0 0 1
2.	 1 5 0 4 0 2 0 2 5 4 5 5 0 0 0 0 1
3.	 1 5 0 4 0 2 0 2 5 3 6 5 0 0 0 0 1
4.	 1 5 0 4 0 2 0 2 5 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,331,450	2,439,994
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		.0
3. Current year change in encumbrances .....		.0
4. Total gain (loss) on disposals .....		.0
5. Deduct amounts received on disposals .....		.0
6. Total foreign exchange change in book/adjusted carrying value .....		.0
7. Deduct current year's other-than-temporary impairment recognized .....		.0
8. Deduct current year's depreciation	27,136	108,544
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	2,304,314	2,331,450
10. Deduct total nonadmitted amounts .....	.0	.0
11. Statement value at end of current period (Line 9 minus Line 10)	2,304,314	2,331,450

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	.0	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		.0
3. Capitalized deferred interest and other .....		.0
4. Accrual of discount .....		.0
5. Unrealized valuation increase/(decrease) .....		.0
6. Total gain (loss) on disposals .....		.0
7. Deduct amounts received on disposals .....		.0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		.0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		.0
10. Deduct current year's other-than-temporary impairment recognized .....		.0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	.0	.0
12. Total valuation allowance .....		.0
13. Subtotal (Line 11 plus Line 12) .....	.0	.0
14. Deduct total nonadmitted amounts .....	.0	.0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,475,995	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		3,969,312
2.2 Additional investment made after acquisition .....		.0
3. Capitalized deferred interest and other .....		.0
4. Accrual of discount .....		.0
5. Unrealized valuation increase/(decrease)		(6,524)
6. Total gain (loss) on disposals .....		.0
7. Deduct amounts received on disposals		1,486,793
8. Deduct amortization of premium, depreciation and proportional amortization .....		.0
9. Total foreign exchange change in book/adjusted carrying value .....		.0
10. Deduct current year's other-than-temporary impairment recognized .....		.0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,475,995	2,475,995
12. Deduct total nonadmitted amounts .....	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	2,475,995	2,475,995

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	151,637,731	150,860,541
2. Cost of bonds and stocks acquired	6,608,631	29,448,189
3. Accrual of discount	63,908	237,438
4. Unrealized valuation increase/(decrease)	(1,672,855)	1,782,345
5. Total gain (loss) on disposals	(81,405)	6,152,553
6. Deduct consideration for bonds and stocks disposed of	5,733,903	36,670,585
7. Deduct amortization of premium	41,298	173,472
8. Total foreign exchange change in book/adjusted carrying value .....		.0
9. Deduct current year's other-than-temporary impairment recognized .....		.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		.722
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	150,780,809	151,637,731
12. Deduct total nonadmitted amounts .....	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	150,780,809	151,637,731

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a).....	45,978,233	3,483,348	3,906,221	12,258	45,567,617	0	0	45,978,233
2. NAIC 2 (a).....	8,212,043	498,665		(867)	8,709,841	0	0	8,212,043
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total ICO	54,190,276	3,982,013	3,906,221	11,391	54,277,458	0	0	54,190,276
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	45,773,646	3,368,888	3,453,520	30,865	45,719,880	0	0	45,773,646
9. NAIC 2	4,319,354		14,365	241	4,305,230	0	0	4,319,354
10. NAIC 3	134,150		4,509	794	130,434	0	0	134,150
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total ABS.....	50,227,150	3,368,888	3,472,394	31,900	50,155,544	0	0	50,227,150
PREFERRED STOCK								
15. NAIC 1	0				0	0	0	0
16. NAIC 2	0				0	0	0	0
17. NAIC 3	0				0	0	0	0
18. NAIC 4	0				0	0	0	0
19. NAIC 5	0				0	0	0	0
20. NAIC 6	0				0	0	0	0
21. Total Preferred Stock.....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	104,417,426	7,350,901	7,378,615	43,291	104,433,002	0	0	104,417,426

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 1,748,156 ; NAIC 2 \$;

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

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals	0	XXX			

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	0
2. Cost of short-term investments acquired		0
3. Accrual of discount		0
4. Unrealized valuation increase/(decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals		0
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,136,522	1,731,902
2. Cost of cash equivalents acquired	2,246,943	17,503,923
3. Accrual of discount	20,397	58,823
4. Unrealized valuation increase/(decrease)		0
5. Total gain (loss) on disposals.....	(3)	0
6. Deduct consideration received on disposals	5,583,578	13,158,126
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,820,281	6,136,522
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	2,820,281	6,136,522

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)								
015271-BE-8	ALEXANDRIA REAL ESTATE E	01/30/2025	GOLDMAN SACHS & CO. LLC	XXX	498,665	500,000		2. A FE
571676-AY-1	MARS INC	03/07/2025	BOFA SECURITIES INC	XXX	1,000,650	1,000,000		1. F FE
693475-CC-7	PNC FINANCIAL SERVICES	02/19/2025	UBS FINANCIAL SERVICES INC	XXX	503,775	500,000	1,626	1. G FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					2,003,090	2,000,000	1,626	XXX
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					2,003,090	2,000,000	1,626	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 3					2,003,090	2,000,000	1,626	XXX
0509999999 - Subtotals - Issuer Credit Obligations					2,003,090	2,000,000	1,626	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
40431J-AF-0	HST ASSET SECURITIZATION CORP 07 OPT1 M1	03/25/2025	CAPITALIZED INTEREST	XXX		107		1. A FM
66989E-AF-2	NOVASTAR HOME EQUITY LOAN 07 2 M1	03/25/2025	CAPITALIZED INTEREST	XXX		63		1. A FM
1059999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					0	170	0	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)								
016269-AG-7	ALINEA CLO LTD 18-1A BR	01/23/2025	GOLDMAN SACHS & CO. LLC	XXX	500,000	500,000		1. A FE
55287H-AA-8	MF1 MULTIFAMILY HOUSING MORTGA 25-FL17 A	01/24/2025	MORGAN STANLEY & CO. LLC	XXX	498,750	500,000		1. A FE
1099999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)					998,750	1,000,000	0	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)								
74334N-AA-9	PROGRESS RESIDENTIAL TRUST 25-SFR1 A	01/10/2025	WELLS FARGO SECURITIES LLC	XXX	1,370,138	1,500,000		1. A FE
85520C-AA-3	STAR 2025-SFR5 TRUST 25-SFR5 A	01/08/2025	NOMURA SECURITIES INTERNATIONAL INC	XXX	500,000	500,000		1. A FE
1119999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,870,138	2,000,000	0	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)								
20469B-AB-3	COMPASS DATACENTERS ISSUER III 25-2A A2	02/11/2025	GUGGENHEIM SECURITIES LLC	XXX	500,000	500,000		1. F FE
1719999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)					500,000	500,000	0	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					3,368,888	3,500,170	0	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 3					3,368,888	3,500,170	0	XXX
1909999999 - Subtotals - Asset-Backed Securities					3,368,888	3,500,170	0	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					5,371,978	5,500,170	1,626	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
023135-10-6	AMAZON.COM INC	01/14/2025	DIRECT	153,000	33,510	XXX		XXX
03027X-10-0	AMERICAN TOWER CORP	01/14/2025	DIRECT	76,000	13,595	XXX		XXX
03073E-10-5	CENCORA	01/14/2025	DIRECT	58,000	13,937	XXX		XXX
036752-10-3	ANTHEM INC	01/14/2025	DIRECT	16,000	6,300	XXX		XXX
03769M-10-6	APOLLO GLOBAL MANAGEMENT INC	01/14/2025	DIRECT	106,000	16,906	XXX		XXX
038222-10-5	APPLIED MATERIALS INC	01/14/2025	DIRECT	67,000	11,614	XXX		XXX
10949T-10-9	BRIGHTSPIRE CAPITAL INC	01/14/2025	DIRECT	787,000	4,456	XXX		XXX
13765N-10-7	CANNAE HOLDINGS INC	01/14/2025	DIRECT	849,000	15,997	XXX		XXX
172967-42-4	CITIGROUP INC	01/14/2025	DIRECT	295,000	21,726	XXX		XXX
194162-10-3	COLGATE-PALMOLIVE CO	01/14/2025	DIRECT	30,000	2,625	XXX		XXX
21037T-10-9	CONSTELLATION ENERGY	01/14/2025	DIRECT	1,000	293	XXX		XXX
218937-10-0	CORE NATURAL RESOURCES INC	01/15/2025	MERGER	273,156	28,941	XXX		XXX
285512-10-9	ELECTRONIC ARTS INC	01/14/2025	DIRECT	93,000	13,177	XXX		XXX
30303M-10-2	FACEBOOK INC-A	01/14/2025	DIRECT	24,000	14,312	XXX		XXX
375558-10-3	GILEAD SCIENCES INC	01/14/2025	DIRECT	149,000	13,532	XXX		XXX
38741L-10-7	GRANITE POINT MORTGAGE TRUST	01/14/2025	DIRECT	1,585,000	4,371	XXX		XXX
44107P-10-4	HOST HOTELS & RESORTS INC	01/14/2025	DIRECT	599,000	10,361	XXX		XXX
452308-10-9	ILLINOIS TOOL WORKS	01/14/2025	DIRECT	86,000	21,766	XXX		XXX
45780R-10-1	INSTALLED BUILDING PRODUCTS	01/14/2025	DIRECT	62,000	11,450	XXX		XXX
459200-10-1	INTL BUSINESS MACHINES CORP	01/14/2025	DIRECT	83,000	18,039	XXX		XXX
46131B-70-4	INVESCO MORTGAGE CAPITAL	01/14/2025	DIRECT	1,167,000	9,028	XXX		XXX
478160-10-4	JOHNSON & JOHNSON	01/14/2025	DIRECT	252,000	36,309	XXX		XXX
494368-10-3	KIMBERLY-CLARK CORP	01/14/2025	DIRECT	42,000	5,307	XXX		XXX
512816-10-9	LAMAR ADVERTISING CO-A	01/14/2025	DIRECT	132,000	15,842	XXX		XXX
546347-10-5	LOUISIANA-PACIFIC CORP	01/14/2025	DIRECT	140,000	15,411	XXX		XXX
553530-10-6	MSC INDUSTRIAL DIRECT	01/14/2025	DIRECT	393,000	31,972	XXX		XXX
617446-44-8	MORGAN STANLEY	01/14/2025	DIRECT	160,000	19,994	XXX		XXX
629377-50-8	NRG ENERGY INC	01/14/2025	DIRECT	179,000	17,953	XXX		XXX

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
68268W-10-3	ONEMAIN HOLDINGS INC.	01/14/2025	DIRECT	259.000	13,850	XXX		XXX
70432V-10-2	PAYCOM SOFTWARE INC.	01/14/2025	DIRECT	49.000	9,946	XXX		XXX
74967R-10-6	RMR GROUP INC/THE - A	01/14/2025	DIRECT	537.000	10,516	XXX		XXX
75134P-50-1	RAMACO RESOURCES INC-B	03/14/2025	SPINOFF	24.859	217	XXX		XXX
773903-10-9	ROCKWELL AUTOMATION INC.	01/14/2025	DIRECT	56.000	15,547	XXX		XXX
78442P-10-6	SLM CORP.	01/14/2025	DIRECT	1,194.000	33,003	XXX		XXX
82983N-10-8	SITIO ROYALTIES CORP-A	01/14/2025	DIRECT	398.000	8,490	XXX		XXX
833445-10-9	SNOWFLAKE INC-CLASS A	01/14/2025	DIRECT	64.000	10,580	XXX		XXX
85571B-10-5	STARWOOD PROPERTY TRUST INC.	01/14/2025	DIRECT	1,876.000	35,711	XXX		XXX
871607-10-7	SYNOPSIS INC.	01/14/2025	DIRECT	5.000	2,462	XXX		XXX
88579Y-10-1	3M COMPANY	01/14/2025	DIRECT	46.000	6,322	XXX		XXX
893641-10-0	TRANSDIGM GROUP INC.	01/14/2025	DIRECT	5.000	6,534	XXX		XXX
91823B-10-9	UWM HOLDINGS CORP.	01/14/2025	DIRECT	777.000	4,493	XXX		XXX
91913Y-10-0	VALERO ENERGY CORP.	01/14/2025	DIRECT	109.000	14,587	XXX		XXX
962166-10-4	WEYERHAEUSER CO.	01/14/2025	DIRECT	850.000	24,816	XXX		XXX
969904-10-1	WILLIAMS-SONOMA INC.	01/14/2025	DIRECT	72.000	13,900	XXX		XXX
98138H-10-1	WORKDAY INC-CLASS A	01/14/2025	DIRECT	15.000	3,711	XXX		XXX
67709Q-10-4	ROYALTY PHARMA PLC- CL A	01/14/2025	DIRECT	330.000	9,886	XXX		XXX
5019999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					653,295	XXX	0	XXX
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO								
00143W-70-1	INVESCO DEVELOP MKRKS-A	03/12/2025	DIRECT	351.759	14,000	XXX		XXX
315911-75-0	FIDELITY 500 INDEX-INST PRM	03/12/2025	DIRECT	211.416	41,000	XXX		XXX
316146-26-5	FIDELITY MID CAP INDX-INS PR	03/12/2025	DIRECT	404.355	13,000	XXX		XXX
399874-78-3	AMER FND GRW FD OF AM-RSE	03/12/2025	DIRECT	668.216	46,000	XXX		XXX
693390-44-5	PIMCO TOTAL RETURN FUND-A	03/12/2025	DIRECT	7,805.777	67,580	XXX		XXX
723884-40-9	PIONEER STRATEGIC INCOME FUND	03/03/2025	DIRECT	143.375	1,362	XXX		XXX
939330-78-3	AMER FND WASH MUT INV-RSE	03/14/2025	DIRECT	681.506	41,584	XXX		XXX
5329999999 - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					224,526	XXX	0	XXX
Common Stocks - Exchange Traded Funds								
33939L-82-9	FLEXSHARES INTL QUALITY DVD DYN	12/31/2024	DIRECT	13,000.000	358,833	XXX		XXX
5819999999 - Common Stocks - Exchange Traded Funds					358,833	XXX	0	XXX
5989999997 - Common Stocks - Subtotals - Common Stocks - Part 3					1,236,654	XXX	0	XXX
5989999999 - Common Stocks - Subtotals - Common Stocks					1,236,654	XXX	0	XXX
5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks					1,236,654	XXX	0	XXX
6009999999 Totals					6,608,632	XXX	1,626	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
Issuer Credit Obligations - Municipal Bonds - Special Revenues																				
25477P-NT-8	DIST OF COLUMBIA HSG FIN AGY M...	03/01/2025	SINKING FUND REDEMPTION	XXX	.932	.932	.932	.932				.0		.932			.0	.5	03/01/2049	1.A FE
57419R-L8-6	MARYLAND ST CMNTY DEV ADMIN DE	02/28/2025	SINKING FUND REDEMPTION	XXX	5,000	5,000	5,000	5,000				.0		5,000			.0	.11	09/01/2048	1.B FE
60534W-X5-2	MISSISSIPPI ST DEV BANK SPL OB	01/01/2025	MATURITY at 100,0000	XXX	650,000	650,000	650,000	650,000				.0		650,000			.0	7,501	01/01/2025	1.D FE
64972C-M8-7	NEW YORK CITY NY HSG DEV CORP	03/01/2025	SINKING FUND REDEMPTION	XXX	1,137	1,137	1,137	1,137				.0		1,137			.0	.6	10/01/2046	1.B FE
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenues					657,069	657,069	657,069	657,069	0	0	0	0	0	657,069	0	0	0	7,523	XXX	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																				
58933Y-AR-6	MERCK & CO INC	02/10/2025	MATURITY at 100,0000	XXX	1,000,000	1,000,000	1,004,930	1,000,000				.0		1,000,000			.0	13,750	02/10/2025	1.F FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,000,000	1,000,000	1,004,930	1,000,000	0	0	0	0	0	1,000,000	0	0	0	13,750	XXX	XXX
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					1,657,069	1,657,069	1,661,999	1,657,069	0	0	0	0	0	1,657,069	0	0	0	21,273	XXX	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					1,657,069	1,657,069	1,661,999	1,657,069	0	0	0	0	0	1,657,069	0	0	0	21,273	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					1,657,069	1,657,069	1,661,999	1,657,069	0	0	0	0	0	1,657,069	0	0	0	21,273	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179R-XD-6	GOVERNMENT NATL MTG ASSOC 11 #MA3376	03/01/2025	MBS PAYDOWN	XXX	1,255	1,255	1,319	1,256				.0		1,255			.0	.7	01/20/2046	1.A FE
3620AR-M8-3	GOVERNMENT NATL MTG ASSOC #737559	03/01/2025	MBS PAYDOWN	XXX	.989	.989	1,016	.990				.0		.989			.0	.7	10/15/2040	1.A FE
3620C4-YF-1	GOVERNMENT NATL MTG ASSOC #748710	03/01/2025	MBS PAYDOWN	XXX	1,256	1,256	1,291	1,257				.0		1,256			.0	.9	10/15/2040	1.A FE
3620C4-YH-7	GOVERNMENT NATL MTG ASSOC #748712	03/01/2025	MBS PAYDOWN	XXX	2,191	2,191	2,251	2,192				.0		2,191			.0	.15	10/15/2040	1.A FE
36241K-V7-0	GOVERNMENT NATL MTG ASSOC #782438	03/01/2025	MBS PAYDOWN	XXX	1,636	1,636	1,634	1,636				.0		1,636			.0	.13	10/15/2038	1.A FE
1019999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					7,327	7,327	7,511	7,331	0	0	0	0	0	7,327	0	0	0	51	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)																				
3131WR-M9-3	UMBS - POOL ZJ1284	03/01/2025	MBS PAYDOWN	XXX	3,628	3,628	3,732	3,628				.0		3,628			.0	.27	03/01/2041	1.A FE
3131WR-RE-7	UMBS - POOL ZJ1385	03/01/2025	MBS PAYDOWN	XXX	.633	.633	.651	.633				.0		.633			.0	.5	03/01/2041	1.A FE
3131X5-3Y-6	UMBS - POOL ZK2615	03/01/2025	MBS PAYDOWN	XXX	2,636	2,636	2,705	2,637		(1)		(1)		2,636			.0	.15	10/01/2025	1.A FE
3131X6-S6-8	UMBS - POOL ZK3241	03/01/2025	MBS PAYDOWN	XXX	2,575	2,575	2,650	2,577		(1)		(1)		2,575			.0	.17	05/01/2026	1.A FE
3131X6-T6-5	UMBS - POOL ZK3251	03/01/2025	MBS PAYDOWN	XXX	2,882	2,882	2,966	2,884		(2)		(2)		2,882			.0	.19	05/01/2026	1.A FE
3131X6-TY-6	UMBS - POOL ZK3267	03/01/2025	MBS PAYDOWN	XXX	1,789	1,789	1,841	1,790		(1)		(1)		1,789			.0	.12	05/01/2026	1.A FE
3131X6-WS-5	UMBS - POOL ZK3357	03/01/2025	MBS PAYDOWN	XXX	1,056	1,056	1,096	1,056				.0		1,056			.0	.7	07/01/2026	1.A FE
3131XQ-2U-9	UMBS - POOL ZL8887	03/01/2025	MBS PAYDOWN	XXX	9,761	9,761	10,279	9,767		(6)		(6)		9,761			.0	.75	12/01/2044	1.A FE
3131XT-FY-1	UMBS - POOL ZM0183	03/01/2025	MBS PAYDOWN	XXX	1,904	1,904	1,989	1,905				.0		1,904			.0	.11	09/01/2045	1.A FE
3131XT-PY-6	UMBS - POOL ZM0436	03/01/2025	MBS PAYDOWN	XXX	8,694	8,694	8,992	8,696		(2)		(2)		8,694			.0	.36	11/01/2045	1.A FE
31329M-YT-1	UMBS - POOL ZA4322	03/01/2025	MBS PAYDOWN	XXX	1,975	1,975	2,089	1,975				.0		1,975			.0	.13	10/01/2043	1.A FE
31329N-CM-8	UMBS - POOL ZA4576	03/01/2025	MBS PAYDOWN	XXX	8,278	8,278	8,611	8,280		(2)		(2)		8,280			.0	.54	10/01/2045	1.A FE
3132A5-E4-3	UMBS - POOL ZS4655	03/01/2025	MBS PAYDOWN	XXX	2,761	2,761	2,899	2,762		(1)		(1)		2,761			.0	.16	03/01/2046	1.A FE
3132A9-MH-7	UMBS - POOL ZS8460	03/01/2025	MBS PAYDOWN	XXX	3,655	3,655	3,763	3,658		(2)		(2)		3,655			.0	.18	04/01/2027	1.A FE
3132A9-MU-8	UMBS - POOL ZS8471	03/01/2025	MBS PAYDOWN	XXX	2,668	2,668	2,771	2,670		(2)		(2)		2,668			.0	.11	09/01/2027	1.A FE
3132A9-MY-6	UMBS - POOL ZS8472	03/01/2025	MBS PAYDOWN	XXX	10,909	10,909	11,335	10,916		(7)		(7)		10,909			.0	.46	10/01/2027	1.A FE
3138EN-NY-1	UMBS - POOL AL5806	03/01/2025	MBS PAYDOWN	XXX	21,907	21,907	23,170	21,934		(26)		(26)		21,934			.0	.119	09/01/2029	1.A FE
3138EN-WW-5	UMBS - POOL AL6060	03/01/2025	MBS PAYDOWN	XXX	1,470	1,470	1,569	1,471				.0		1,470			.0	.10	11/01/2044	1.A FE
3138WA-WY-5	UMBS - POOL AS1559	03/01/2025	MBS PAYDOWN	XXX	3,870	3,870	4,090	3,872		(1)		(1)		3,870			.0	.19	01/01/2044	1.A FE
3138WF-UV-6	UMBS - POOL AS5995	03/01/2025	MBS PAYDOWN	XXX	6,100	6,100	6,359	6,103		(3)		(3)		6,100			.0	.36	10/01/2045	1.A FE
3138Y6-NS-9	UMBS - POOL AX4900	03/01/2025	MBS PAYDOWN	XXX	7,988	7,988	8,352	7,990		(2)		(2)		7,988			.0	.50	12/01/2044	1.A FE
3138YW-KA-4	UMBS - POOL AZ4788	03/01/2025	MBS PAYDOWN	XXX	3,591	3,591	3,839	3,592		(1)		(1)		3,591			.0	.17	10/01/2045	1.A FE
3140QH-MJ-1	UMBS - POOL CA9360	03/01/2025	MBS PAYDOWN	XXX	21,799	21,799	22,916	21,809		(10)		(10)		21,799			.0	.91	03/01/2041	1.A FE
3140XJ-JR-5	UMBS - POOL FS2971	03/01/2025	MBS PAYDOWN	XXX	16,929	16,929	16,336	16,924		4		4		16,929			.0	.126	10/01/2052	1.A FE
3140XN-C5-1	UMBS - POOL FS6391	03/01/2025	MBS PAYDOWN	XXX	28,903	28,903	29,436	28,912		(8)		(8)		28,903			.0	.256	11/01/2038	1.A FE
31419A-Y3-5	UMBS - POOL AE0729	03/01/2025	MBS PAYDOWN	XXX	2,106	2,106	2,202	2,108		(2)		(2)		2,106			.0	.13	01/01/2026	1.A FE
31419A-YA-9	UMBS - POOL AE0704	03/01/2025	MBS PAYDOWN	XXX	1,719	1,719	1,796	1,721		(2)		(2)		1,719			.0	.12	01/01/2026	1.A FE

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					182,186	182,186	188,434	182,270	0	(78)	0	(78)	0	182,186	0	0	0	1,131	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
03464K-AA-6.	ANGEL OAK MORTGAGE TRUST 19-5 A1	03/01/2025.	MBS PAYDOWN.	XXX.	3,077	3,077	3,079	3,077				0		3,077			0	14	10/25/2049.	1 A
034944-AA-6.	ANGEL OAK MORTGAGE TRUST 24-6 A1	03/01/2025.	MBS PAYDOWN.	XXX.	11,879	11,879	11,459	11,875		3		3		11,879			0	88	11/25/2067.	1 A FE
042858-AA-8.	ARROYO MORTGAGE TRUST 19-2 A1	03/01/2025.	MBS PAYDOWN.	XXX.	8,154	8,154	8,154	8,154				0		8,154			0	38	04/25/2049.	1 A
07336N-AA-7.	BAYVIEW MSR OPPORTUNITY MASTER 22-2 A1	03/01/2025.	MBS PAYDOWN.	XXX.	28,471	28,471	28,658	28,472		(1)		(1)		28,471			0	152	12/25/2051.	1 A
16159P-AN-9.	CHASE MORTGAGE FINANCE CORPORA 23-1 A6	03/01/2025.	MBS PAYDOWN.	XXX.	17,162	17,162	16,763	17,158		4		4		17,162			0	218	06/25/2054.	1 A
36167C-AA-4.	GCAT 19-RPL1 A1	03/01/2025.	MBS PAYDOWN.	XXX.	6,538	6,538	6,556	6,538				0		6,538			0	28	10/25/2068.	1 A
36267E-AD-3.	GS MORTGAGE-BACKED SECURITIES 22-PJ2 A4	03/01/2025.	MBS PAYDOWN.	XXX.	13,587	13,587	10,208	13,572		15		15		13,587			0	57	06/25/2052.	1 A
40431J-AF-0.	HSI ASSET SECURITIZATION CORP 07 OPT1 M1	01/25/2025.	MBS PAYDOWN.	XXX.		104	1					0					0		12/25/2036.	1 A FM
46653X-AD-2.	JP MORGAN MORTGAGE TRUST 21-INV5 A2	03/01/2025.	MBS PAYDOWN.	XXX.	20,328	20,328	17,429	20,299		29		29		20,328			0	96	12/25/2051.	1 A
46655G-AD-7.	JP MORGAN MORTGAGE TRUST 22-4 A3	03/01/2025.	MBS PAYDOWN.	XXX.	61,007	61,007	49,606	60,908		99		99		61,007			0	258	10/25/2052.	1 A
59166B-AA-9.	METLIFE SECURITIZATION TRUST 17-1A A	03/01/2025.	MBS PAYDOWN.	XXX.	9,014	9,014	9,108	9,017		(2)		(2)		9,014			0	49	04/25/2055.	1 A
61771Q-AJ-0.	MORGAN STANLEY RESIDENTIAL MOR 20-1 A2A	03/01/2025.	MBS PAYDOWN.	XXX.	2,307	2,307	2,393	2,308		(1)		(1)		2,307			0	10	12/25/2050.	1 A
67648B-AA-0.	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1	03/01/2025.	MBS PAYDOWN.	XXX.	11,065	11,065	11,250	11,066		(1)		(1)		11,065			0	53	12/25/2051.	1 A
753917-AV-5.	RATE MORTGAGE TRUST 24-J2 A20	03/01/2025.	MBS PAYDOWN.	XXX.	17,879	17,879	17,544	17,876		4		4		17,879			0	207	07/25/2054.	1 B FE
81746D-AU-4.	SEQUOIA MORTGAGE TRUST 17-5 A19	03/01/2025.	MBS PAYDOWN.	XXX.	861	861	865	861				0		861			0	5	08/25/2047.	1 A
81746H-BT-7.	SEQUOIA MORTGAGE TRUST 17-CH1 A20	03/01/2025.	MBS PAYDOWN.	XXX.	48	48	49	48				0		48			0		08/25/2047.	1 A
81746X-AU-0.	SEQUOIA MORTGAGE TRUST 17-3 A19	03/01/2025.	MBS PAYDOWN.	XXX.	223	223	219	223				0		223			0	1	04/25/2047.	1 A
81746Y-AU-8.	SEQUOIA MORTGAGE TRUST 19-2 A19	03/01/2025.	MBS PAYDOWN.	XXX.	136	136	138	136				0		136			0	1	06/25/2049.	1 A
81748X-AA-2.	SEQUOIA MORTGAGE TRUST 21-5 A1	03/01/2025.	MBS PAYDOWN.	XXX.	4,583	4,583	4,630	4,583				0		4,583			0	19	07/25/2051.	1 A
89175M-AA-1.	TOWD POINT MORTGAGE TRUST 18-3 A1	03/01/2025.	MBS PAYDOWN.	XXX.	6,332	6,332	6,334	6,332				0		6,332			0	39	05/25/2058.	1 A
89175T-AA-6.	TOWD POINT MORTGAGE TRUST 18-4 A1	03/01/2025.	MBS PAYDOWN.	XXX.	4,139	4,139	4,013	4,137		1		1		4,139			0	19	06/25/2058.	1 A
89178B-AA-2.	TOWD POINT MORTGAGE TRUST 19-4 A1	03/01/2025.	MBS PAYDOWN.	XXX.	6,744	6,744	6,810	6,746		(1)		(1)		6,744			0	33	10/25/2059.	1 A
89179J-AA-4.	TOWD POINT MORTGAGE TRUST 20-4 A1	03/01/2025.	MBS PAYDOWN.	XXX.	7,895	7,895	8,044	7,898		(3)		(3)		7,895			0	23	10/25/2060.	1 A
89180D-AA-4.	TOWD POINT ASSET FUNDING LLC 21-HE1 A1	03/01/2025.	MBS PAYDOWN.	XXX.	26,557	26,557	26,557	26,557				0		26,557			0	56	02/25/2063.	1 A
89183G-AA-4.	TOWD POINT MORTGAGE TRUST 24-4 A1A	03/01/2025.	MBS PAYDOWN.	XXX.	19,463	19,463	19,089	19,457		5		5		19,463			0	122	10/27/2064.	1 A
89183G-AB-2.	TOWD POINT MORTGAGE TRUST 24-4 A1B	03/01/2025.	MBS PAYDOWN.	XXX.	19,463	19,463	18,956	19,455		7		7		19,463			0	122	10/27/2064.	1 B
1059999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					306,912	307,016	287,912	306,753	0	158	0	158	0	306,912	0	0	0	1,708	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

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									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
126438-AA-8.	CREDIT SUISSE MORTGAGE TRUST 20-NET A	03/01/2025.	MBS PAYDOWN	XXX	61,182	61,182	63,017	61,192		(10)		(10)		61,182			0	131	08/15/2037.	1.A FE
36249K-AG-5.	GS MORTGAGE SECURITIES TRUST 10 C1 B	03/01/2025.	MBS PAYDOWN	XXX	16,386	16,386	16,877	16,386				0		16,386			0	147	08/10/2043.	1.A FM
50219Q-AC-8.	LSTAR COMMERCIAL MORTGAGE TRUS 16-4 A2	03/01/2025.	MBS PAYDOWN	XXX	8,394	8,394	8,270	8,392		2		2		8,394			0	37	03/10/2049.	1.A
1079999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					85,962	85,962	88,164	85,970	0	(8)	0	(8)	0	85,962	0	0	0	315	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)																				
055983-AA-8.	BSRPT ISSUER LTD 22-FL8 A	03/15/2025.	MBS PAYDOWN	XXX	159,033	159,033	159,033	159,033				0		159,033			0	945	02/15/2037.	1.A FE
55284J-AA-7.	MF1 MULTIFAMILY HOUSING MORTGA 22-FL8 A	03/17/2025.	MBS PAYDOWN	XXX	107,795	107,795	107,795	107,795				0		107,795			0	1,062	02/19/2037.	1.A FE
1099999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)					266,828	266,828	266,828	266,828	0	0	0	0	0	266,828	0	0	0	2,007	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
20268W-AA-2.	COMMONBOND STUDENT LOAN TRUST 21-AGS A	03/25/2025.	MBS PAYDOWN	XXX	21,352	21,352	21,347	21,335		17		17		21,352			0	42	03/25/2052.	1.A FE
21873A-AA-5.	COLONY AMERICAN FINANCE LTD 20-4 A	03/01/2025.	MBS PAYDOWN	XXX	10,723	10,723	10,723	10,723				0		10,723			0	20	12/15/2052.	1.A FE
34532R-AA-4.	FORD CREDIT AUTO OWNER TRUST/F 18-1 A	01/15/2025.	MBS PAYDOWN	XXX	2,000,000	2,000,000	1,999,298	1,999,996		4		4		2,000,000			0	5,317	07/15/2031.	1.A FE
43283J-AA-4.	HILTON GRAND VACATIONS TRUST 24-2A A	03/25/2025.	MBS PAYDOWN	XXX	35,793	35,793	35,786	35,667		125		125		35,793			0	310	03/25/2038.	1.A FE
43732V-AC-0.	HOME PARTNERS OF AMERICA TRUST 21-2 C	02/01/2025.	MBS PAYDOWN	XXX	359	359	359	359				0		359			0	1	12/17/2026.	1.D FE
55389Q-AB-3.	MVW OWNER TRUST 24-2A B	03/20/2025.	MBS PAYDOWN	XXX	32,534	32,534	32,533	32,459		76		76		32,534			0	251	03/20/2042.	1.F FE
63942B-AA-2.	NAVIENT STUDENT LOAN TRUST 21-A A	03/15/2025.	MBS PAYDOWN	XXX	4,644	4,644	4,644	4,643		1		1		4,644			0	7	05/15/2069.	1.A FE
63942M-AA-8.	NAVIENT STUDENT LOAN TRUST 22-A A	03/15/2025.	MBS PAYDOWN	XXX	13,365	13,365	13,364	13,353		11		11		13,365			0	49	07/15/2070.	1.A FE
74331F-AA-9.	PROGRESS RESIDENTIAL TRUST 21-SFR1 A	02/01/2025.	MBS PAYDOWN	XXX	247,464	247,464	247,459	247,459		5		5		247,464			0	434	04/17/2038.	1.A FE
74333D-AA-2.	PROGRESS RESIDENTIAL TRUST 21-SFR2 A	03/01/2025.	MBS PAYDOWN	XXX	47,840	47,840	47,839	47,840				0		47,840			0	113	04/19/2038.	1.A FE
82650D-AA-0.	SIERRA RECEIVABLES FUNDING CO 24-2A A	03/20/2025.	MBS PAYDOWN	XXX	104,141	104,141	104,116	103,875		266		266		104,141			0	853	06/20/2041.	1.A FE
1119999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					2,518,215	2,518,215	2,517,468	2,517,709	0	505	0	505	0	2,518,215	0	0	0	7,397	XXX	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)																				
09228Y-AB-8.	BLACKBIRD CAPITAL AIRCRAFT 16-1A A	03/15/2025.	MBS PAYDOWN	XXX	52,820	52,820	52,820	52,739		81		81		52,820			0	419	12/16/2041.	1.G FE
12510H-AV-2.	CAPITAL AUTOMOTIVE REIT 24-2A A1	03/15/2025.	MBS PAYDOWN	XXX	5,000	5,000	4,855	4,987		13		13		5,000			0	41	05/15/2054.	1.A FE
12510H-BA-7.	CAPITAL AUTOMOTIVE REIT 24-3A A2	03/15/2025.	MBS PAYDOWN	XXX	2,344	2,344	2,262	2,338		6		6		2,344			0	18	10/15/2054.	1.E FE
43990E-AA-9.	HORIZON AIRCRAFT FINANCE 24-1 A	03/15/2025.	MBS PAYDOWN	XXX	6,250	6,250	6,250	6,237		13		13		6,250			0	56	09/15/2049.	1.F FE
55037L-AA-2.	LUNAR AIRCRAFT 2020-1 LIMITED 20-1A A	03/15/2025.	MBS PAYDOWN	XXX	6,811	6,811	6,811	6,803		9		9		6,811			0	38	02/15/2045.	2.A FE
55037L-AB-0.	LUNAR AIRCRAFT 2020-1 LIMITED 20-1A B	03/15/2025.	MBS PAYDOWN	XXX	4,509	4,509	4,382	4,484	9	16		25		4,509			0	33	02/15/2045.	3.B FE
78449A-AA-0.	SLAM 2021-1 LLC 21-1A A	03/15/2025.	MBS PAYDOWN	XXX	11,700	11,700	11,700	11,689		11		11		11,700			0	47	06/15/2046.	1.F FE
83100A-AA-0.	SLAM LLC 24-1A A	03/15/2025.	MBS PAYDOWN	XXX	7,973	7,973	7,972	7,956		16		16		7,973			0	71	09/15/2049.	1.F FE
1719999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)					97,407	97,407	97,052	97,233	9	165	0	174	0	97,407	0	0	0	723	XXX	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)																				
233046-AL-5.	DB MASTER FINANCE LLC 19-1A A23	02/20/2025.	MBS PAYDOWN	XXX	1,250	1,250	1,250	1,250				0		1,250			0	14	05/20/2049.	2.B FE

STATEMENT AS OF MARCH 31, 2025 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
34417M-AB-3	FOCUS BRANDS FUNDING LLC 17- 1A A21	01/30/2025	MBS PAYDOWN	XXX	625	625	625	625				0		625			0	8	04/30/2047	2 B FE
476681-AB-7	JERSEY MIKES FUNDING LLC 21-1A A21	02/15/2025	MBS PAYDOWN	XXX	1,250	1,250	1,250	1,250				0		1,250			0	9	02/15/2052	2 B FE
72703P-AD-5	PLANET FITNESS MASTER ISSUER L 22-1A A21	03/05/2025	MBS PAYDOWN	XXX	1,250	1,250	1,250	1,250				0		1,250			0	10	12/05/2051	2 B FE
83546D-AN-8	SONIC CAPITAL LLC 21-1A A21	03/20/2025	MBS PAYDOWN	XXX	1,250	1,250	1,250	1,250				0		1,250			0	5	08/20/2051	2 B FE
95058X-AE-8	WENDYS FUNDING LLC 18-1A A21	03/15/2025	MBS PAYDOWN	XXX	633	633	633	633				0		633			0	6	03/15/2048	2 B FE
95058X-AK-4	WENDYS FUNDING LLC 21-1A A21	03/15/2025	MBS PAYDOWN	XXX	1,296	1,296	1,296	1,296				0		1,296			0	8	06/15/2051	2 B FE
1739999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)					7,554	7,554	7,554	7,554	0	0	0	0	0	7,554	0	0	0	60	XXX	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					3,472,391	3,472,495	3,460,923	3,471,648	9	742	0	751	0	3,472,391	0	0	0	13,392	XXX	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4					3,472,391	3,472,495	3,460,923	3,471,648	9	742	0	751	0	3,472,391	0	0	0	13,392	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					3,472,391	3,472,495	3,460,923	3,471,648	9	742	0	751	0	3,472,391	0	0	0	13,392	XXX	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					5,129,460	5,129,564	5,122,922	5,128,717	9	742	0	751	0	5,129,460	0	0	0	34,665	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded																				
00109K-10-5	AFC GAMMA INC.	01/14/2025	DIRECT	1,617,000	13,504	XXX	12,413	13,470	(1,056)			(1,056)		12,413		1,091	1,091	534	XXX	XXX
007903-10-7	ADVANCED MICRO DEVICES	01/14/2025	DIRECT	2,000	232	XXX	165	242	(77)			(77)		165		67	67		XXX	XXX
02005N-10-0	ALLY FINANCIAL INC.	01/14/2025	DIRECT	240,000	8,481	XXX	9,499	8,642	856			856		9,499	(1,018)	(1,018)	0		XXX	XXX
03940R-10-7	ARCH RESOURCES INC.	01/15/2025	MERGER	206,000	28,941	XXX	28,941	29,091	(150)			(150)		28,941			0		XXX	XXX
04013V-10-8	AREC COMMERCIAL REAL ESTATE	01/14/2025	DIRECT	2,691,000	15,112	XXX	21,216	15,850	5,366			5,366		21,216	(6,104)	(6,104)	673		XXX	XXX
071813-10-9	BAXTER INTERNATIONAL INC.	01/14/2025	DIRECT	280,000	8,542	XXX	9,400	8,165	1,236			1,236		9,400	(858)	(858)	48		XXX	XXX
08579X-10-1	BERRY CORP.	01/14/2025	DIRECT	2,330,000	11,376	XXX	15,415	9,623	5,792			5,792		15,415	(4,039)	(4,039)			XXX	XXX
146229-10-9	CARTERS INC.	01/14/2025	DIRECT	364,000	19,644	XXX	24,400	19,725	4,675			4,675		24,400	(4,756)	(4,756)			XXX	XXX
169656-10-5	CHIPOTLE MEXICAN GRILL-CL A	01/14/2025	DIRECT	6,000	338	XXX	244	362	(118)			(118)		244		94	94		XXX	XXX
200525-10-3	COMMERCE BANCSHARES INC.	01/28/2025	DIRECT	0,950	63	XXX	46	59	(13)			(13)		46		17	17		XXX	XXX
218937-10-0	CORE NATURAL RESOURCES INC.	02/05/2025	DIRECT	0,160	14	XXX	15					0		15	(1)	(1)			XXX	XXX
25746U-10-9	DOMINION ENERGY INC.	01/14/2025	DIRECT	573,000	30,838	XXX	33,232	30,862	2,371			2,371		33,232	(2,394)	(2,394)			XXX	XXX
31847R-10-2	FIRST AMERICAN FINANCIAL	01/14/2025	DIRECT	177,000	10,498	XXX	11,359	11,052	307			307		11,359	(861)	(861)			XXX	XXX
32051X-10-8	FIRST HAWAIIAN INC.	01/14/2025	DIRECT	261,000	6,675	XXX	4,614	6,773	(2,159)			(2,159)		4,614	2,061	2,061			XXX	XXX
36266G-10-7	GE HEALTHCARE TECHNOLOGY	01/14/2025	VARIOUS	74,000	6,242	XXX	6,580	5,785	794			794		6,580	(337)	(337)			XXX	XXX
45781V-10-1	INNOVATIVE INDUSTRIAL PROPER	01/14/2025	DIRECT	277,000	18,311	XXX	20,423	18,459	1,963			1,963		20,423	(2,112)	(2,112)			XXX	XXX
460690-10-0	INTERPUBLIC GROUP OF COMPANIES INC (THE)	01/14/2025	DIRECT	692,000	18,981	XXX	20,628	19,390	1,238			1,238		20,628	(1,647)	(1,647)			XXX	XXX
581550-10-3	MCKESSON CORP.	01/14/2025	DIRECT	24,000	14,205	XXX	13,038	13,678	(640)			(640)		13,038	1,168	1,168			XXX	XXX
58933Y-10-5	MERCK & CO INC.	01/14/2025	DIRECT	534,000	53,186	XXX	64,702	53,122	11,579			11,579		64,702	(11,515)	(11,515)	433		XXX	XXX
654106-10-3	NIKE INC CLASS B	01/14/2025	DIRECT	203,000	14,390	XXX	16,940	15,361	1,579			1,579		16,940	(2,549)	(2,549)			XXX	XXX
670346-10-5	NUCOR CORP.	01/14/2025	VARIOUS	158,000	19,187	XXX	24,654	18,440	6,214			6,214		24,654	(5,467)	(5,467)			XXX	XXX
681936-10-0	OMEGA HEALTHCARE INVESTORS	01/14/2025	DIRECT	898,000	33,536	XXX	37,031	33,989	3,042			3,042		37,031	(3,495)	(3,495)			XXX	XXX
747525-10-3	QUALCOMM INC.	01/14/2025	DIRECT	156,000	24,774	XXX	23,199	23,965	(766)			(766)		23,199	1,575	1,575			XXX	XXX
75134P-50-1	RAMACO RESOURCES INC-B	03/24/2025	DIRECT	0,947	7	XXX	9					0		9	(2)	(2)			XXX	XXX
75134P-60-0	RAMACO RESOURCES INC-A	03/14/2025	RETURN OF CAPITAL		217	XXX	217					0		217					XXX	XXX
75886F-10-7	REGENERON PHARMACEUTICALS	01/14/2025	DIRECT	3,000	2,090	XXX	2,403	2,137	267			267		2,403	(313)	(313)			XXX	XXX
770323-10-3	ROBERT HALF INTL INC.	01/14/2025	DIRECT	45,000	3,059	XXX	3,405	3,171	234			234		3,405	(346)	(346)			XXX	XXX
829214-10-5	SIMULATIONS PLUS INC.	01/14/2025	DIRECT	328,000	9,173	XXX	12,380	9,148	3,232			3,232		12,380	(3,207)	(3,207)			XXX	XXX
84265V-10-5	SOUTHERN COPPER CORP.	02/12/2025	DIRECT	0,300	23	XXX	10	27	(17)			(17)		10	14	14			XXX	XXX
863667-10-1	STRYKER CORPORATION	01/14/2025	DIRECT	48,000	17,389	XXX	16,827	17,282	(456)			(456)		16,827	562	562			XXX	XXX
872590-10-4	T- MOBILE US INC.	01/14/2025	DIRECT	100,000	21,373	XXX	23,576	22,073	1,503			1,503		23,576	(2,203)	(2,203)			XXX	XXX
907818-10-8	UNION PACIFIC CORP.	01/14/2025	DIRECT	40,000	9,152	XXX	8,113	9,122	(1,009)			(1,009)		8,113	1,039	1,039			XXX	XXX

E05.4

E05.4

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E05.4																			

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

E14

E14

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