QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2026
OF THE CONDITION AND AFFAIRS OF THE

NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code	4861, 4861	NAIC Company Code	43001	Employer's ID Number	05-0394576
	(Current) (Prior)				

Organized under the Laws of	RI	State of Domicile or Port of Entry	RI
Country of Domicile	US		
Incorporated/Organized	06/10/1981	Commenced Business	04/01/1982
Statutory Home Office	1301 ATWOOD AVE, SUITE 316E JOHNSTON, RI, US 02919		
Main Administrative Office	1301 ATWOOD AVE, SUITE 316E JOHNSTON, RI, US 02919		*(Telephone Number)*
Mail Address	P. O. BOX 9950	PROVIDENCE, RI, US 02940	
Primary Location of Books and Records	1301 ATWOOD AVE, SUITE 316E JOHNSTON, RI, US 02919		*(Telephone Number)*
Internet Website Address	WWW.NBIC.COM		
Statutory Statement Contact	RICHARD CAMP	855-536-2744	*(Telephone Number)*
	RCAMP@HERITAGECOMPANIES.COM *(E-Mail Address)*	401-495-8914 *(Fax Number)*	

OFFICERS

ERNIE JOSE GARATEIX, CHIEF EXECUTIVE OFFICER	TIMOTHY MICHAEL MOURA, PRESIDENT
KIRK HOWARD LUSK, CHIEF FINANCIAL OFFICER	KIRK HOWARD LUSK, SECRETARY

DIRECTORS OR TRUSTEES

ERNIE JOSE GARATEIX	RICHARD ALEXANDER WIDDICOMBE
PETE APOSTOLOU	IRINI BARLAS
JOSEPH SHANJU VATTAMATTAM	

State of Rhode Island
County of Providence SS

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

x	x	x
Ernie Jose Garateix Chief Executive Officer	Kirk Howard Lusk Chief Financial Officer	Timothy Michael Moura President

Subscribed and sworn to before me

this _____ day of

_____, 2026

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

x _____

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	259,009,429		259,009,429	220,437,341
2.	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks	177,197		177,197	177,197
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $..... encumbrances)				
	4.2 Properties held for the production of income (less $..... encumbrances)				
	4.3 Properties held for sale (less $..... encumbrances)				
5.	Cash ($.....67,325,642), cash equivalents ($.....61,260,824) and short-term investments ($.....1,000,000)	129,586,466		129,586,466	119,463,306
6.	Contract loans (including $..... premium notes)				
7.	Derivatives				
8.	Other invested assets	212,801		212,801	222,801
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	388,985,893		388,985,893	340,300,645
13.	Title plants less $..... charged off (for Title insurers only)				
14.	Investment income due and accrued	2,280,985		2,280,985	2,158,263
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	12,748,041	1,187,990	11,560,051	16,315,019
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..... earned but unbilled premiums)	44,141,885		44,141,885	37,722,938
	15.3 Accrued retrospective premiums ($.....) and contracts subject to redetermination ($.....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	27,626,031		27,626,031	20,553,669
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts	3,545,694		3,545,694	3,619,825
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset	7,179,220	177,860	7,001,360	5,963,675
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($.....)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($.....) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	2,674,861		2,674,861	2,419,968
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	489,182,609	1,365,850	487,816,759	429,054,002
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	489,182,609	1,365,850	487,816,759	429,054,002
Details of Write-Ins					
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	EQUITY FROM POOLS AND ASSOCIATIONS	2,674,861		2,674,861	2,419,968
2502.	PREPAID OUTSIDE SERVICE COSTS				
2503.	EQUITY IN MA FAIRPLAN TRUST				
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,674,861		2,674,861	2,419,968

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $.....43,642,606)	74,841,986	67,382,885
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	11,745,510	11,119,414
4.	Commissions payable, contingent commissions and other similar charges	10,302,267	10,316,803
5.	Other expenses (excluding taxes, licenses and fees)	789,998	183,442
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	3,295,312	3,980,810
7.1	Current federal and foreign income taxes (including $..... on realized capital gains (losses))	4,436,994	2,331,402
7.2	Net deferred tax liability		
8.	Borrowed money $..... and interest thereon $.....		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....223,748,183 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)	97,127,903	115,287,415
10.	Advance premium	13,867,965	10,594,068
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	159,161,502	116,965,965
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated	–	127,635
16.	Provision for reinsurance (including $..... certified)	534,348	534,348
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	2,114,917	631,286
20.	Derivatives		
21.	Payable for securities	1,461,438	
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..... and interest thereon $.....		
25.	Aggregate write-ins for liabilities	1,465,073	1,102,492
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	381,145,213	340,557,965
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	381,145,213	340,557,965
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	4,000,000	4,000,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes	6,000,000	
34.	Gross paid in and contributed surplus	108,007,995	108,007,995
35.	Unassigned funds (surplus)	(11,336,449)	(23,511,958)
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $.....)		
	36.2 shares preferred (value included in Line 31 $.....)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	106,671,546	88,496,037
38.	Totals (Page 2, Line 28, Col. 3)	487,816,759	429,054,002
Details of Write-Ins			
2501.	AMOUNTS TO BE ESCHEATED	1,449,183	1,086,602
2502.	FUNDS HELD UNDER REINSURANCE TREATY	15,890	15,890
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,465,073	1,102,492
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	Underwriting Income			
1.	Premiums earned:			
	1.1. Direct (written $.....453,254,893)	447,274,367	431,754,031	580,149,973
	1.2. Assumed (written $.....)			
	1.3. Ceded (written $.....283,658,820)	259,698,407	292,914,180	390,299,213
	1.4 Net (written $.....169,596,073)	187,575,960	138,839,851	189,850,760
Deductions:				
2.	Losses incurred (current accident year $97,883,725):			
	2.1 Direct	202,141,128	236,054,192	275,760,270
	2.2 Assumed			
	2.3 Ceded	108,861,051	145,560,890	162,247,575
	2.4 Net	93,280,077	90,493,302	113,512,695
3.	Loss adjustment expenses incurred	14,908,666	13,975,121	18,963,154
4.	Other underwriting expenses incurred	72,951,381	39,820,403	46,534,524
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	181,140,123	144,288,826	179,010,373
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	6,435,837	(5,448,975)	10,840,387
	Investment Income			
9.	Net investment income earned	8,272,364	7,065,189	9,122,363
10.	Net realized capital gains (losses) less capital gains tax of $.....	(13,933)	(9,785)	(7,873)
11.	Net investment gain (loss) (Lines 9 + 10)	8,258,432	7,055,404	9,114,490
	Other Income			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $..... (408,020) amount charged off $.....)	(408,020)	(314,926)	(370,641)
13.	Finance and service charges not included in premiums	2,179,123	2,892,499	3,878,868
14.	Aggregate write-ins for miscellaneous income	80,704	30,880	50,730
15.	Total other income (Lines 12 through 14)	1,851,808	2,608,453	3,558,957
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	16,546,076	4,214,882	23,513,834
17.	Dividends to policyholders			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	16,546,076	4,214,882	23,513,834
19.	Federal and foreign income taxes incurred	5,605,592	2,382,280	5,390,434
20.	Net income (Line 18 minus Line 19) (to Line 22)	10,940,485	1,832,602	18,123,400
	Capital and Surplus Account			
21.	Surplus as regards policyholders, December 31 prior year	88,496,037	69,670,238	69,670,238
22.	Net income (from Line 20)	10,940,485	1,832,602	18,123,400
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.....			
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	1,037,144	1,471,612	452,190
27.	Change in nonadmitted assets	197,880	157,096	39,957
28.	Change in provision for reinsurance	–		210,252
29.	Change in surplus notes	6,000,000		
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1. Paid in			
	32.2. Transferred from surplus (stock dividend)			
	32.3. Transferred to surplus			
33.	Surplus adjustments:			
	33.1. Paid in	–		
	33.2. Transferred to capital (stock dividend)			
	33.3. Transferred from capital			
34.	Net remittances from or (to) home office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	18,175,509	3,461,310	18,825,799
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	106,671,546	73,131,548	88,496,037
Details of Write-Ins				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	OTHER INCOME	80,704	30,880	50,730
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	80,704	30,880	50,730
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	213,419,242	160,516,721	179,429,524
2.	Net investment income	8,002,980	6,935,085	8,598,509
3.	Miscellaneous income	1,925,939	2,608,453	3,558,957
4.	Total (Lines 1 to 3)	223,348,161	170,060,259	191,586,990
5.	Benefit and loss related payments	92,893,338	91,871,886	103,936,310
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	87,327,428	55,598,303	65,041,548
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $..... tax on capital gains (losses)	3,500,000	3,999,416	3,209,451
10.	Total (Lines 5 through 9)	183,720,766	151,469,605	172,187,309
11.	Net cash from operations (Line 4 minus Line 10)	39,627,395	18,590,654	19,399,681
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	22,809,233	36,228,605	41,106,826
	12.2 Stocks		391,702	391,701
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets		48,000	48,000
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(71)		
	12.7 Miscellaneous proceeds	1,461,438		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	24,270,600	36,668,307	41,546,527
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	61,238,519	41,441,249	50,263,078
	13.2 Stocks			
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications	–	2,779,596	2,779,596
	13.7 Total investments acquired (Lines 13.1 to 13.6)	61,238,519	44,220,845	53,042,674
14.	Net increase/(decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(36,967,919)	(7,552,538)	(11,496,146)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	6,000,000		
	16.2 Capital and paid in surplus, less treasury stock	–		
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	1,463,684	5,926,307	5,161,105
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	7,463,684	5,926,307	5,161,105
	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)	10,123,160	16,964,422	13,064,639
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	119,463,306	106,398,667	106,398,667
	19.2 End of period (Line 18 plus Line 19.1)	129,586,466	123,363,089	119,463,306

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

20.0001.			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Narragansett Bay Insurance Company (the "Company" or "NBIC") are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Insurance Department.

The Rhode Island Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Rhode Island for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Rhode Island Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Rhode Island.

A reconciliation of the Company's surplus between the practice permitted by the Rhode Island Department and the NAIC SAP is shown below:

	SSAP #	F/S Page	F/S Line #	09/30/2026	12/31/2025
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 10,940,485	$ 18,123,400
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 10,940,485	$ 18,123,400
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 106,671,546	$ 88,496,037
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 106,671,546	$ 88,496,037

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

(1) Short-term investments - No Significant Changes

(2) Bonds not backed by other loans are stated at amortized cost using the scientific interest method.

(3) Common stocks - No Significant Changes

(4) Preferred stocks - No Significant Changes

(5) Mortgage loans - Not Applicable

(6) Loan-backed securities are stated at amortized cost. The retrospective amortization adjustment method is used to value all loan-backed securities.

(7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes

(8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable

(9) Derivatives - Not Applicable

(10) Investment income as a factor in the premium deficiency calculation - Not Applicable

(11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes

(12) Changes in capitalization policy - No Significant Changes

(13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern

Managements review and analysis of relevant conditions and events indicate that there is a lack of substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

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

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Asset-Backed Securities

(1) Prepayments assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels or interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

Notes to the Financial Statements

5. Investments (Continued)

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

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

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

(including securities with a recognized other-than-temporary impairment interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:
   1. Less than 12 months $ 1,323,802
   2. 12 months or longer 709,152

b. The aggregate related fair value of securities with unrealized losses:
   1. Less than 12 months $ 18,660,973
   2. 12 months or longer 4,093,164

(5) The Company routinely assesses whether declines in fair value of its investments represent impairments that are other than temporary. There are several factors that are considered in the assessment of a security, which include: (a) the time period during which there has been a significant decline below cost; (b) the extent of the decline below cost; (c) The Company's intent and ability to hold the security; (d) the potential for the security to recover in value; (e) an analysis of the financial condition of the issuer; and (f) an analysis of the collateral structure and credit support of the security, if applicable.

When the Company has determined that an other-than-temporary decline in the fair value of the security exists, the cost of the security is written down to its fair value and the unrealized loss at the time of the determination is charged to income through the recognition of a realized capital loss. There were no other than temporary charges recorded during the year ended September 30, 2026.

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

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

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

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

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

J. Real Estate - Not Applicable

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

L. Restricted Assets

In accordance with revisions to SSAP No. 1, effective in 2013, the following tables disclose quantitative information about the Company's restricted assets by category of restricted asset for the year ended September 30, 2026.

(1) Restricted assets (including pledged)

		Gross (Admitted & Nonadmitted) Restricted						
		Current Year						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)
a.	Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$
b.	Collateral held under security lending agreements							
c.	Subject to repurchase agreements							
d.	Subject to reverse repurchase agreements							
e.	Subject to dollar repurchase agreements							
f.	Subject to dollar reverse repurchase agreements							
g.	Placed under option contracts							
h.	Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i.	FHLB capital stock	177,197				177,197	177,197	—
j.	On deposit with states	2,284,996				2,284,996	1,596,451	688,545
k.	On deposit with other regulatory bodies							
l.	Pledged as collateral to FHLB (including assets backing funding agreements)							
m.	Pledged as collateral not captured in other categories							
n.	Other restricted assets							
o.	Collateral assets received and on balance sheet							
p.	Assets held under modco reinsurance agreements							
q.	Assets held under funds withheld reinsurance agreements							
r.	Total restricted assets (Sum of a through q)	$ 2,462,193	$	$	$	$ 2,462,193	$ 1,773,648	$ 688,545

Notes to the Financial Statements

5. Investments (Continued)

		Current Year						
		(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Restricted Asset Category	Total Nonadmitted Restricted	Total Admitted Restricted (5 - 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %	Amount Reported in General Interrogatories	Difference from Note and Annual GI	Annual GI Ref
a.	Subject to contractual obligation for which liability is not shown	$	$	%	%	XXX	XXX	XXX
b.	Collateral held under security lending agreements					XXX	XXX	25.04+25.05
c.	Subject to repurchase agreements					XXX	XXX	26.21
d.	Subject to reverse repurchase agreements					XXX	XXX	26.22
e.	Subject to dollar repurchase agreements					XXX	XXX	26.23
f.	Subject to dollar reverse repurchase agreements					XXX	XXX	26.24
g.	Placed under option contracts					XXX	XXX	26.25
h.	Letter stock or securities restricted as to sale - excluding FHLB capital stock					XXX	XXX	26.26
i.	FHLB capital stock		177,197	0.036	0.036	XXX	XXX	26.27
j.	On deposit with states		2,284,996	0.467	0.468	XXX	XXX	26.28
k.	On deposit with other regulatory bodies					XXX	XXX	26.29
l.	Pledged as collateral to FHLB (including assets backing funding agreements)					XXX	XXX	26.31
m.	Pledged as collateral not captured in other categories					XXX	XXX	26.30
n.	Other restricted assets					XXX	XXX	26.32
o.	Collateral assets received and on balance sheet					XXX	XXX	XXX
p.	Assets held under modco reinsurance agreements					XXX	XXX	XXX
q.	Assets held under funds withheld reinsurance agreements					XXX	XXX	XXX
r.	Total restricted assets (Sum of a through q)	$	$ 2,462,193	0.503 %	0.505 %	XXX	XXX	XXX

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and assets held under Modco/Funds Withheld (FWH) reinsurance agreements reflected as assets within the reporting entity's financial statements - Not Applicable

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

		Collateral Held	Modco	FWH
a.	Securities lending	$	$	$
b.	Repo/repurchase agreements			
c.	Placed under option contracts			
d.	On deposit with states			
e.	On deposit with other regulatory bodies			
f.	Pledged as collateral to FHLB (including assets backing funding agreements)			
g.	Pledged as collateral not captured in other categories			
h.	Total (a+b+c+d+e+f+g)	$	$	$

M. Working Capital Finance Investments - Not Applicable

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

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

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

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

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income - No Significant Changes

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

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

A. The Company is part of a holding company system whose ultimate controlling entity is Heritage Insurance Holdings, Inc. (the Parent Company), a Delaware corporation. In this holding company system there are two additional insurance companies, Heritage Property and Casualty Insurance Company and Zephyr Insurance Company Inc., and an offshore captive cell, Osprey Re Ltd. Osprey Re Ltd writes reinsurance coverage for the Company. The Parent Company also owns a managing general agency, Heritage MGA, LLC. and and two servicing entities. One servicing entity, Contractors Alliance Network, LLC. (CAN) provides claim services for the Company as well as water mitigation, mold remediation, fire restoration, repair, and management services under the terms an intercompany service agreement. The other servicing entity, NBIC Service Company, Inc. (Servicing) provides underwriting and claims services for the Company. The Parent Company owns two additional holding companies formed for acquisition purposes

On February 6, 2025, the Parent Company sold its subsidiary, Pawtucket Insurance Company, to an unaffiliated entity. There was no gain or loss recognized in relation to this transaction and Pawtucket Insurance Company had no assets or liabilities at the time of the sale.

Notes to the Financial Statements

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

B. During 2026 and 2025 the Company paid CAN $2,362,411 and $3,400,000, respectively, for allocated loss adjustment expenses on behalf of the Company. During 2026, the Company paid Servicing $50,137,000 for underwriting services and $8,915,000 for claim adjustment services.

C. Transactions with related party who are not reported on Schedule Y - Not Applicable

D. Amounts Due To or From Related Parties - Not Applicable

E. Management Service Contracts and Cost Sharing Arrangements - Not Applicable

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations - Not Applicable

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

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

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB of Boston. As of September 30, 2026, the Company has not conducted any borrowing with the FHLB.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	$	$	$
(b) Membership stock - Class B	177,197	177,197	
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 177,197	$ 177,197	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$		
2. Prior Year-End			
(a) Membership stock - Class A	$	$	$
(b) Membership stock - Class B	177,197	177,197	
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 177,197	$ 177,197	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ —		

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

			Eligible for Redemption			
	(1)	(2)	(3)	(4)	(5)	(6)
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	$	$	$	$	$	$
2. Class B	$ 177,197	$ 177,197	$	$	$	$

(3) Collateral pledged to FHLB - Not Applicable

(4) Borrowing from FHLB - Not Applicable

Notes to the Financial Statements

11. Debt (Continued)

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

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

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

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

A. Outstanding Shares - No Significant Changes

B. Dividend Rate of Preferred Stock - Not Applicable

C. Dividend Restrictions - No Significant Changes

D. Ordinary Dividends - Not Applicable

E. Company Profits Paid as Ordinary Dividends - No Significant Changes

F. Surplus Restrictions - No Significant Changes

G. Surplus Advances - No Significant Changes

H. Stock Held for Special Purposes - Not Applicable

I. Changes in Special Surplus Funds - Not Applicable

J. Unassigned Funds (Surplus) - No Significant Changes

K. Company-Issued Surplus Debentures or Similar Obligations

Effective June 30, 2026, the company issued a subordinated surplus debenture in the amount of $6,000,000 to Heritage Insurance Holding, Inc., the Company's ultimate parent. The debenture incurs interest at a rate of 8% per annum on the unpaid principal balance. Interest is payable quarterly after first having received approval from the Rhode Island Department of Business Regulation.

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (YES/NO)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
	06/30/2026	8.000 %	$ 6,000,000	YES	$	$	$
Total	XXX	XXX	$ 6,000,000	XXX	$	$	$

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-To-Date Principal Paid	Date of Maturity
	$ 122,301	$	%	$	$	
Total	$ 122,301	$	XXX	$	$	XXX

1	15	16	17	18	19
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)	Is Asset Issuer a Related Party (YES/NO)	Type of Assets Received Upon Issuance
	NO	NO	NO		
Total	XXX	XXX	XXX	XXX	XXX

1	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (YES/NO)
	$	$	YES
Total	$	$	XXX

Notes to the Financial Statements

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

L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable

M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - None

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

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

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

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premium Written / Produced By
Heritage MGA, LLC	46-0614061	YES	Excess and Surplus Lines	C,U,CA,P	$ 36,789,787
Total					$ 36,789,787

20. Fair Value Measurements

A. Fair Value Measurement

Asset and Liabilities Measured and Reported at Fair Value

(1) Fair value measurements at reporting date

	Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Cash Equivalents, cash equivalents, and short-term investments	$ 129,575,921	$	$	$	$ 129,575,921
	Common Stock	177,197				177,197
	Other Assets				212,802	212,802
	Total assets at fair value/NAV	$ 129,753,118	$	$	$ 212,802	$ 129,965,920
b.	Liabilities at fair value					
	Total liabilities at fair value	$	$	$	$	$

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

(3) Policy on transfers into and out of Level 3 - Not Applicable

(4) The fair values of common stock and other assets are based upon their initial cost basis since there are no active markets for these assets.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values or NAV for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 247,209,762	$ 259,009,428	$	$ 247,209,762	$	$	$
Common Stock	177,197	177,197	177,197				
Other Invest Assets	212,802	212,802				212,802	
Cash Equivalents	46,270,649	46,270,649	46,270,649				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - No Significant Changes

22. Events Subsequent

Subsequent events were evaluated through November 15, 2026 with no items noted meriting disclosure.

Notes to the Financial Statements

23. Reinsurance

In order to limit the Company and its insurance company affiliates' potential exposure to individual risks and catastrophic events, the Company purchases significant reinsurance from third party reinsurers. Purchasing reinsurance is an important part of the Company's risk management strategy, and premiums ceded to reinsurers is one of the Company's largest costs. The Company has strong relationships with reinsurers, which it attributes to its management's industry experience, disciplined underwriting, and claims management capabilities. For each of the twelve months beginning June 1, 2026 and 2025, the Company or one of its insurance company affiliates purchased catastrophe excess of loss reinsurance from the following sources: (i) the Florida Hurricane Catastrophe Fund, a state-mandated catastrophe fund ("FHCF") which provides reinsurance for Florida personal residential and commercial residential admitted policies only, (ii) private reinsurers, all of which were rated "A-" or higher by A.M. Best Company, Inc. ("A.M. Best") or Standard & Poor's Financial Services LLC ("S&P") or are fully collateralized, (iii) the Company's related party reinsurance subsidiary, Osprey Re Ltd. ("Osprey"), and (iv) Citrus Re Ltd ("Citrus Re") a special purpose vehicle through which the Company sponsors catastrophe bonds. In addition to purchasing excess of loss catastrophe reinsurance, the Company or one of its insurance company affiliates also purchases quota share, property per risk and facultative reinsurance from reinsurers who are either rated "A-" or higher by A.M. Best or are fully collateralized. The quota share program limits exposure on catastrophe and non-catastrophe losses and provides ceding commission income. The per risk programs generally limit its net exposure in the event of a severe non-hurricane loss impacting a single location or risk. The Company or its insurance company affiliates also utilize facultative reinsurance to supplement its per risk reinsurance program where the capacity needs dictate.

Purchasing a sufficient amount of reinsurance to cover catastrophic losses from single or multiple events or significant non-catastrophe losses is an important part of the Company's risk management strategy. Reinsurance involves transferring, or "ceding", a portion of the risk exposure on policies the Company writes to another insurer, known as a reinsurer. To the extent that the Company's reinsurers are unable to meet the obligations they assume under the Company's reinsurance agreements, the Company remains liable for the entire insured loss.

The Company's state insurance regulators require the Company, like all insurance companies, to have a certain amount of capital and reinsurance coverage in order to cover losses and loss adjustment expenses upon the occurrence of a catastrophic event. The Company's reinsurance program provides reinsurance which complies with state regulator requirements, which are generally based on the probable maximum loss that it would incur from an individual catastrophic event estimated to occur once in every 100 years based on its portfolio of insured risks. The nature, severity and location of the event giving rise to such a probable maximum loss differs for each insurer depending on the insurer's portfolio of insured risks, including, among other things, the geographic concentration of insured value within such portfolio. As a result, a particular catastrophic event could be a one-in-100-year loss event for one insurance company while having a greater or lesser probability of occurrence for another insurance company. The Company also purchases reinsurance coverage to protect against the potential for multiple catastrophic events occurring in the same year. The Company shares portions of its reinsurance program coverage among its insurance company affiliates.

2026 - 2027 Reinsurance Program

Catastrophe Excess of Loss Reinsurance

Effective June 1, 2026, the Company entered into catastrophe excess of loss reinsurance agreements for 2026-2027 covering Heritage Property & Casualty Insurance Company ("Heritage P&C"), Zephyr Insurance Company ("Zephyr") and Narragansett Bay Insurance Company ("NBIC"). As described above, the catastrophe reinsurance programs are allocated among traditional reinsurers, the Florida Hurricane Catastrophe Fund ("FHCF"), Citrus Re and Osprey Re. The FHCF covers Florida admitted market personal residential and commercial residential property risks only and the Company elected to participate at 90.0% for the 2026 hurricane season. The Company's affiliate Osprey Re will provide reinsurance for a portion of the Heritage P&C, NBIC and Zephyr programs. The Company's third-party reinsurers are either rated "A-" or higher by A.M. Best or S&P or are fully collateralized to reduce credit risk. Osprey Re and Citrus Re are fully collateralized programs.

The reinsurance program, which is segmented into layers of coverage, protects the Company for excess property catastrophe losses and loss adjustment expenses. The 2026-2027 reinsurance program provides first event coverage up to $1.865 billion for Heritage P&C, first event coverage up to $1.245 billion for NBIC, and first event coverage up to $1.0 billion for Zephyr. The Company's first event retention in a 1 in 100-year event would include retention for the respective insurance company as well as any retention by Osprey. The first event maximum retention up to a 1 in 100-year event for each insurance company subsidiary is as follows: Heritage P&C – $50 million, of which $50 million would be ceded to Osprey in a shared contract with NBIC and Zephyr; NBIC – $38 million of which the entire amount would be ceded to Osprey in a shared contract with Heritage P&C and Zephyr; and Zephyr — $50 million, of which $50 million would be ceded to Osprey in a shared contract with Heritage P&C and NBIC.

The Company is responsible for all losses and loss adjustment expenses in excess of the Company's reinsurance program. For second or subsequent catastrophic events, the Company's total available coverage depends on the magnitude of the first event, as the Company may have coverage remaining from layers that were not previously fully exhausted. An aggregate of $3.2 billion of limit is available in 2026, which includes reinstatement through the purchase of reinstatement premium protection. The amount of coverage, however, will be subject to the severity and frequency of such events.

Additionally, on December 31, 2025, the Company placed occurrence contracts for business underwritten by NBIC which covers all catastrophe losses excluding named storms which contracts expire December 31, 2026. One contract which is 70% placed has a $30 million limit in excess of a retention of $20 million while another contract provides the remaining 30% with a $25 million limit in excess of a retention of $25 million. Each contract has one reinstatement available. The Company's prior occurrence contracts for business underwritten by NBIC which covers all catastrophe losses excluding named storms expired December 31, 2025. One contract which is 55% placed has a $15.0 million limit in excess of a retention of $25.0 million while another contract provides the remaining 45% with a $20.0 million limit in excess of a retention of $20.0 million. Each contract has one reinstatement available.

Net Quota Share Reinsurance

The Net Quota Share coverage is proportional reinsurance, which applies to business underwritten by NBIC, for which certain of the Company's other reinsurance (property catastrophe excess of loss and general excess of loss) inures to the quota share program. The amount and rate of ceding commissions slide, within a prescribed minimum and maximum, depending on loss performance. The Net Quota program has a term of one year. The Net Quota Share program which renewed on December 31, 2025 ceded 40% of the net premiums, with an occurrence limit of $30.0 million for catastrophe losses is in effect on the current year quota share program, subject to certain aggregate loss limits that vary by reinsurer. The Net Quota Share program which expired on December 31, 2025 ceded 46.0% of the net premiums, with an occurrence limit of $20.0-$25.0 million for catastrophe losses and is subject to certain aggregate loss limits that vary by reinsurer.

Notes to the Financial Statements

23. Reinsurance (Continued)

Per Risk Coverage

For losses arising from business underwritten by Heritage P&C, losses arising from commercial residential business underwritten by NBIC and Zephyr, and southeastern residential U.S. surplus lines business underwritten by NBIC, excluding losses from named storms, the Company purchases property per risk coverage which has a one year contract period. For the contract period July 1, 2026 through June 30, 2027, the program was 100% placed. Under this program, the limit recoverable for an individual loss in excess of $2.0 million per claim is $8.0 million and total limit for all losses is $24.0 million. There are two reinstatements available with additional premium due based on the amount of the layer exhausted. For the contract period July 1, 2025 through June 30, 2026, the program was 100% placed. Under this program, the limit recoverable for an individual loss in excess of $2.0 million per claim is $8.0 million and total limit for all losses is $24.0 million. There are two reinstatements available with additional premium due based on the amount of the layer exhausted.

For losses arising from commercial residential business underwritten by NBIC, it also purchased property per risk coverage for losses and loss adjustments expenses in excess of $1.5 million per claim. The limit recovered for an individual loss is $0.5 million and total limit for all losses is $1.5 million.

In addition, the Company purchased facultative reinsurance for losses in excess of $10.0 million for any properties it insured where the total insured value exceeded $10.0 million. The maximum limit for this coverage is $80.0 million. This coverage applies to losses arising from business underwritten by Heritage P&C and losses arising from commercial residential business underwritten by NBIC and Zephyr, excluding losses from named storms. The Hawaii section of this facultative program provides limits of $65.0 million for losses in excess of $10.0 million. The Company also purchased facultative reinsurance for personal residential property losses underwritten by NBIC and Zephyr in excess of $3.5 million. The California facultative coverage is $3.25 million in excess of $3.5 million.

General Excess of Loss

The general excess of loss reinsurance protects personal residential multi-peril business underwritten by NBIC and Zephyr from single risk losses. For the contract period of July 1, 2026 through June 30, 2027, the coverage is $2.5 million excess $1.0 million for property losses and $1.0 million excess $1.0 million for casualty losses, and is 50.0% placed. For the contract period of July 1, 2025 through June 30, 2026, the coverage is $2.5 million excess $1.0 million for property losses and $1.0 million excess $1.0 million for casualty losses, and is 47.5% placed.

A. Unsecured Reinsurance Recoverables - No Significant Changes

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded - No Significant Changes

D. Uncollectible Reinsurance - Not Applicable

E. Commutation of Ceded Reinsurance - Not Applicable

F. Retroactive Reinsurance - Not Applicable

G. Reinsurance Accounted for as a Deposit - Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable

K. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

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

During the Company's September 30, 2026 assessment of loss reserves, the ultimate losses for non-Cat events were adjusted downward based upon attritional loss development for the 2025 accident year. This resulted in a net favorable development for prior years of $4,872,000 as shown in the table below:

(in thousands)	9/30/2026	12/31/2025
Loss and loss adjustment expense liability at January 1	$ 78,500	$ 74,093
Incurred related to current year	113,061	132,259
Incurred related to prior year	(4,872)	216
Total incurred	108,189	132,475
Paid related to current year	63,405	85,029
Paid related to prior year	36,696	43,039
Total paid	100,101	128,068
Loss and loss adjustment expenses liability at:	$ 86,588	$ 78,500

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

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

Notes to the Financial Statements

29. **Participating Policies** - Not Applicable

30. **Premium Deficiency Reserves**

    1. Liability carried for premium deficiency reserves: $
    2. Date of the most recent evaluation of this liability: 12/31/2025
    3. Was anticipated investment income utilized in the calculation? No

31. **High Deductibles** - Not Applicable

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

33. **Asbestos/Environmental Reserves** - Not Applicable

34. **Subscriber Savings Accounts** - Not Applicable

35. **Multiple Peril Crop Insurance** - Not Applicable

36. **Financial Guaranty Insurance** - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 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? NO

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? NO

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? YES
If yes, complete Schedule Y, Parts 1 and 1A.

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

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. 001598665

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? 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 Name of Entity	2 NAIC Company Code	3 State of Domicile

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2025

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/14/2023

6.4 By what department or departments?
RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION - INSURANCE DIVISION

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

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

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? 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? 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? 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 affiliates primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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
(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? 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? NO

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? NO

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

INVESTMENT

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

13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? NO

13.2 If yes, please complete the following:

	1 Prior Year-End Book / Adjusted Carrying Value	2 Current Quarter Book / Adjusted Carrying Value
13.21 Bonds	$	$
13.22 Preferred Stock		
13.23 Common Stock		
13.24 Short-Term Investments		
13.25 Mortgage Loans on Real Estate		
13.26 All Other		
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26)		
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above		

14.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? NO

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

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

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

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

15.3 Total payable for securities lending reported on the liability page $

16. 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

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

1 Name of Custodian(s)	2 Custodian Address
BANK OF NEW YORK MELLON	BNY MELLON ASSET SERVICING6023 AIRPORT ROADORISKANY, NY 13424

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

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

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? NO

16.4 If yes, give full and complete information relating thereto:

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

16.5 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.

1 Name of Firm or Individual	2 Affiliation
BLACKROCK INVESTMENT MGMT, LLC	U
KIRK HOWARD LUSK	I

16.5097 For those firms/individuals listed in the table for Question 16.5, 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

16.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 16.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? YES

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

16.6 For those firms or individuals listed in the table for 16.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
108928	BLACKROCK INVESTMENT MGMT, LLC	Securities and Exchange Commission	NO

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

17.2 If no, list exceptions:

18. 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 per the criteria listed? NO

19. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
    a. The security was either:
        i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
        ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
    b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
    c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
    d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

    Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? NO

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

    Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? NO

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? N/A
   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? NO
   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? NO

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? NO

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	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
Total										

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? NO

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? NO

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

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?

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
All Other Insurers						
	AA-1464104	Beazley Bermuda Insurance Limited	LIE	Unauthorized	2	
	AA-3191622	Conduit Reinsurance Limited	BMU	Unauthorized	3	
	AA-3191400	Convex Re Ltd	BMU	Reciprocal Jurisdiction	4	
	AA-1120191	Convex Re UK	GBR	Unauthorized	3	
	AA-3194130	Endurance Specialty Insurance Ltd	BMU	Certified	3	
	AA-1120227	TFP Treaty Cat Consortium 3651	GBR	Unauthorized	2	
	AA-3190060	Hannover Re Bermuda	BMU	Reciprocal Jurisdiction	2	
	AA-1120198	Lloyd's Syndicate 1618 (Ki)	GBR	Unauthorized	2	
	AA-1120236	Lloyd's Syndicate 2843 (OAK)	GBR	Unauthorized	2	
	AA-3191593	Mereo Insurance Limited	BMU	Unauthorized	4	
	AA-3191489	Nectaris Re Ltd	BMU	Unauthorized	3	
	AA-3191289	Pelagos Insurance Capital Bermuda Ltd	BMU	Certified	4	
	AA-1320158	SCOR SE	FRA	Unauthorized	3	

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

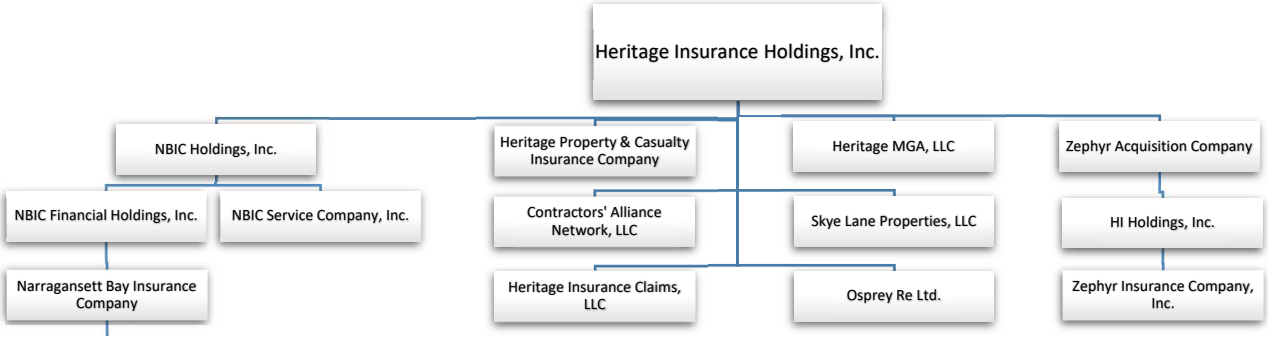
States, Etc.		1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	E	32,680,494	31,997,971	13,390,357	69,306,248	8,344,568	8,052,831
6. Colorado	CO	N						
7. Connecticut	CT	L	44,548,063	39,115,809	15,626,602	12,574,697	15,102,962	5,472,707
8. Delaware	DE	L	5,581,972	4,150,280	898,469	2,686,429	490,221	548,661
9. District of Columbia	DC	N						
10. Florida	FL	E	3,690,643	4,739,065	736,926	2,163,000	526,481	831,256
11. Georgia	GA	E						
12. Hawaii	HI	E	418,650		–		–	
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	L	2,327,213	2,070,540	1,140,431	799,474	424,907	427,874
22. Massachusetts	MA	L	49,409,158	51,182,930	13,923,944	13,230,030	9,725,643	7,427,012
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N				21,489		
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	L	73,496,209	71,945,494	32,758,581	20,038,423	25,792,560	14,230,182
32. New Mexico	NM	N						
33. New York	NY	L	200,947,697	190,033,024	90,526,418	84,427,509	78,933,064	43,385,585
34. North Carolina	NC	E						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	L						
40. Rhode Island	RI	L	28,086,010	30,445,122	12,060,916	11,986,523	10,536,675	6,031,696
41. South Carolina	SC	E	–	20,480	–		–	
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	L	12,068,785	11,388,778	3,505,781	2,384,777	2,902,351	1,065,937
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate other alien	OT	XXX						
59. Totals		XXX	453,254,893	437,089,493	184,568,424	219,618,599	152,779,433	87,473,741
Details of Write-Ins								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX						

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 9
2. R – Registered – Non-domiciled RRGs –
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI) 6
4. Q – Qualified - Qualified or accredited reinsurer –
5. D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile –
6. N – None of the above - Not allowed to write business in the state 42

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
			45-5338504		0001598665	NYSE	HERITAGE INSURANCE HOLDINGS, INC.	DE	UDP	BOARD OF DIRECTORS	BOARD OF DIRECTORS			NO	
4861	HERITAGE INS HOLDINGS GRP	14407	46-0694063				HERITAGE PROPERTY & CASUALTY INSURANCE COMPANY	FL	RE	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			46-0614061				HERITAGE MGA, LLC	FL	NIA	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			46-0711647				HERITAGE INSURANCE CLAIMS, LLC	FL	NIA	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			90-0917421				CONTRACTORS' ALLIANCE NETWORK, LLC	FL	NIA	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			98-1109773				OSPREY RE LTD.	BMU	NIA	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			80-0904526				SKYE LANE PROPERTIES, LLC	FL	NIA	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
4861	HERITAGE INS HOLDINGS GRP	11026	99-0344514				ZEPHYR INSURANCE COMPANY, INC.	HI	IA	HI HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			94-3332555				HI HOLDINGS, INC.	HI	NIA	ZEPHYR ACQUISITION COMPANY	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			27-0818506				ZEPHYR ACQUISITION COMPANY	DE	NIA	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			26-1736008				NBIC HOLDINGS, INC.	DE	NIA	HERITAGE INSURANCE HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			20-3179005				NBIC FINANCIAL HOLDINGS, INC.	RI	NIA	NBIC HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
			26-3867627				NBIC SERVICE COMPANY, INC.	RI	NIA	NBIC HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	
4861	HERITAGE INS HOLDINGS GRP	43001	05-0394576				NARRAGANSETT BAY INSURANCE COMPANY	RI	IA	NBIC FINANCIAL HOLDINGS, INC.	OWNERSHIP	100.000	HERITAGE INSURANCE HOLDINGS, INC.	NO	

Asterisk	Explanation

PART 1 – LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	Current Year to Date 2 Direct Losses Incurred	Current Year to Date 3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire	8,520,625	7,614,079	89.361	35.710
2.1	Allied lines	15,670,757	8,670,052	55.326	40.112
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood	568,404	71,085	12.506	(0.045)
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	409,185,592	179,947,205	43.977	56.170
5.1	Commercial multiple peril (non-liability portion)	5,943,344	2,534,952	42.652	(3.038)
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine	1,524,832	229,183	15.030	17.513
9.2	Pet insurance				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims made				
12.	Earthquake	269,811			
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability occurrence	3,080,587	2,189,442	71.072	122.725
17.2	Other liability-claims made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery	2,510,415	885,130	35.258	23.701
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	447,274,367	202,141,128	45.194	54.673
Details of Write-Ins					
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Summary of remaining write-ins for Line 34 from overflow page				

PART 2 – DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	450,392	5,030,644	8,588,439
2.1	Allied lines	9,651,320	22,848,953	10,772,689
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood	–	466,167	843,605
3.	Farmowners multiple peril			
4.	Homeowners multiple peril	146,259,685	409,229,857	403,447,594
5.1	Commercial multiple peril (non-liability portion)	1,599,863	6,572,364	4,544,222
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine	725,351	2,016,727	2,138,465
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims made			
12.	Earthquake	60,395	316,225	370,359
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability occurrence	1,263,927	3,648,245	3,145,446
17.2	Other liability-claims made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery	1,047,421	3,125,711	3,238,675
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	161,058,354	453,254,893	437,089,494
Details of Write-Ins				
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Summary of remaining write-ins for Line 34 from overflow page			

PART 3 ($000 OMITTED)
LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year End Known Case Loss and LAE Reserves	2 Prior Year End IBNR Loss and LAE Reserves	3 Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	4 2026 Loss and LAE Payments on Claims Reported as of Prior Year End	5 2026 Loss and LAE Payments on Claims Unreported as of Prior Year End	6 Total 2026 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2023 + Prior	7,777	8,342	16,119	4,161	375	4,536	5,785	246	4,255	10,286	2,169	(3,466)	(1,297)
2. 2024	3,889	10,414	14,303	3,623	501	4,124	3,637	596	4,963	9,196	3,371	(4,354)	(983)
3. Subtotals 2024 + prior	11,666	18,756	30,422	7,784	876	8,660	9,422	842	9,218	19,482	5,540	(7,820)	(2,280)
4. 2025	19,342	28,738	48,080	24,453	3,585	28,038	5,408	1,251	10,791	17,450	10,519	(13,111)	(2,592)
5. Subtotals 2025 + prior	31,008	47,494	78,502	32,237	4,461	36,698	14,830	2,093	20,009	36,932	16,059	(20,931)	(4,872)
6. 2026	XXX	XXX	XXX	XXX	63,405	63,405	XXX	16,418	33,238	49,656	XXX	XXX	XXX
7. Totals	31,008	47,494	78,502	32,237	67,866	100,103	14,830	18,511	53,247	86,588	16,059	(20,931)	(4,872)
											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
8. Prior year-end's surplus as regards policyholders	88,496										51.790 %	(44.071)%	(6.206)%
													Col. 13, Line 7 / Line 8
													(5.505)%

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:

1.
2.
3.
4.
5.

BARCODES:

1. 

2. 

3. 

4. 

5.

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

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

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	222,801	270,801
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount	–	
5.	Unrealized valuation increase / (decrease)		
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals		48,000
8.	Deduct amortization of premium, depreciation and proportional amortization	10,000	
9.	Total foreign exchange change in book / adjusted carrying value		
10.	Deduct current year's other-than-temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	212,801	222,801
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	212,801	222,801

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	220,614,538	211,651,836
2.	Cost of bonds and stocks acquired	61,238,519	50,263,078
3.	Accrual of discount	524,197	684,270
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals	(13,862)	(7,873)
6.	Deduct consideration for bonds and stocks disposed of	22,809,233	41,498,527
7.	Deduct amortization of premium	367,535	478,245
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	259,186,625	220,614,538
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	259,186,625	220,614,538

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)	189,797,547	21,639,456	3,045,000	46,949	177,124,680	189,797,547	208,438,951	174,801,410
2. NAIC 2 (a)	28,522,488		1,759,938	20,836	27,948,352	28,522,488	26,783,386	26,775,622
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	218,320,035	21,639,456	4,804,938	67,785	205,073,033	218,320,035	235,222,337	201,577,032
Asset-Backed Securities (ABS)								
8. NAIC 1	25,422,900		638,258	2,449	24,870,497	25,422,900	24,787,091	18,860,310
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	25,422,900		638,258	2,449	24,870,497	25,422,900	24,787,091	18,860,310
Preferred Stock								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS, & Preferred Stock	243,742,935	21,639,456	5,443,196	70,234	229,943,529	243,742,935	260,009,429	220,437,342

(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 $ 1,000,000; NAIC 2 $; NAIC 3 $; NAIC 4 $; NAIC 5 $; NAIC 6 $

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book / Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
7709999999 Total	1,000,000	XXX	1,000,000		

SCHEDULE DA - VERIFICATION

Short-Term Investments

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		11,566,139
2.	Cost of short-term investments acquired	1,000,000	
3.	Accrual of discount		
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals		11,566,139
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,000,000	
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	1,000,000	

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) 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	77,318,788	96,714,095
2.	Cost of cash equivalents acquired	119,827,338	171,040,137
3.	Accrual of discount	64,269	64,556
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals	(71)	
6.	Deduct consideration received on disposals	135,949,500	190,500,000
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	61,260,824	77,318,788
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	61,260,824	77,318,788

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) Schedule BA - Part 3

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
91282C-QX-2	UNITED STATES TREASURY	07/22/2026	Wells Fargo Securities, LLC	XXX	3,468,541	3,500,000	6,109	1.A
91282C-QY-0	UNITED STATES TREASURY	07/14/2026	Various	XXX	2,996,489	3,000,000	4,484	1.A
91282C-RH-6	UNITED STATES TREASURY	09/30/2026	RBC CAPITAL MARKETS	XXX	2,229,476	2,250,000	5,185	1.A
91282C-RK-9	UNITED STATES TREASURY	09/30/2026	Wells Fargo Securities, LLC	XXX	2,449,594	2,500,000	6,405	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					11,144,101	11,250,000	22,183	XXX
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)								
3133EW-TX-8	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/06/2026	Citigroup (SSB)	XXX	1,248,313	1,250,000	1,821	1.A
0029999999 – Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)					1,248,313	1,250,000	1,821	XXX
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)								
20772K-J5-9	CONNECTICUT ST	07/16/2026	MORGAN STANLEY & COMPANY	XXX	1,742,720	1,750,000	9,413	1.D FE
0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					1,742,720	1,750,000	9,413	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues								
25477G-ZX-6	DISTRICT COLUMBIA INCOME TAX REV	07/22/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	575,000	575,000		1.B FE
25477G-ZZ-1	DISTRICT COLUMBIA INCOME TAX REV	07/30/2026	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	1,252,275	1,250,000		1.B FE
882118-AZ-5	TEXAS A & M UNIV PERM UNIV FD	07/16/2026	J P MORGAN SECURITIES	XXX	1,389,657	1,395,000	336	1.A FE
91412H-YX-5	UNIVERSITY CALIF REVS	07/16/2026	Wells Fargo Securities, LLC	XXX	1,002,390	1,000,000	4,504	1.C FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					4,219,322	4,220,000	4,840	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
784710-AD-7	SSM HEALTH CARE CORPORATION	08/25/2026	Jefferies	XXX	1,285,000	1,285,000		1.E FE
784710-AE-5	SSM HEALTH CARE CORPORATION	08/25/2026	Jefferies	XXX	1,000,000	1,000,000		1.E FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					2,285,000	2,285,000		XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					20,639,456	20,755,000	38,256	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					20,639,456	20,755,000	38,256	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					20,639,456	20,755,000	38,256	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					20,639,456	20,755,000	38,256	XXX
6009999999 – Totals					20,639,456	XXX	38,256	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks 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 Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)																				
033162-JE-9	ANCHORAGE ALASKA	09/01/2026	Maturity @ 100.00	XXX	110,000	110,000	110,000	110,000						110,000				1,665	09/01/2026	1.D FE
20772K-JY-6	CONNECTICUT ST	07/01/2026	Maturity @ 100.00	XXX	685,000	685,000	736,471	689,773		(4,773)		(4,773)		685,000				16,098	07/01/2026	1.D FE
478718-X4-6	JOHNSON CNTY KANS UNI SCH DIST NO 233	09/01/2026	Maturity @ 100.00	XXX	750,000	750,000	750,000	750,000						750,000				6,855	09/01/2026	1.E FE
0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					1,545,000	1,545,000	1,596,471	1,549,773		(4,773)		(4,773)		1,545,000				24,618	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues																				
594698-RX-2	MICHIGAN ST STRATEGIC FD LTD OBLIG REV	09/01/2026	Maturity @ 100.00	XXX	500,000	500,000	500,000	500,000						500,000				6,330	09/01/2026	1.C Z
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					500,000	500,000	500,000	500,000						500,000				6,330	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
22822V-AV-3	CROWN CASTLE INC	07/15/2026	Maturity @ 100.00	XXX	500,000	500,000	487,760	498,729		1,271		1,271		500,000				5,250	07/15/2026	2.B FE
337738-AT-5	FISERV INC	07/01/2026	Maturity @ 100.00	XXX	500,000	500,000	542,895	503,196		(3,196)		(3,196)		500,000				16,000	07/01/2026	2.B FE
50077L-BC-9	KRAFT HEINZ FOODS CO	07/01/2026	Call @ 100.00	XXX														2,351	05/15/2027	2.B FE
82481L-AD-1	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	09/23/2026	Maturity @ 100.00	XXX	500,000	500,000	530,785	503,300		(3,300)		(3,300)		500,000				16,000	09/23/2026	2.A FE
92343V-ER-1	VERIZON COMMUNICATIONS INC	09/21/2026	Call @ 100.00	XXX	246,000	246,000	299,384	264,844		(4,905)		(4,905)		259,938		(13,938)	(13,938)	11,987	09/21/2028	2.A FE
928563-AJ-4	VMWARE LLC	08/15/2026	Maturity @ 100.00	XXX	1,000,000	1,000,000	908,770	975,864		24,136		24,136		1,000,000				14,000	08/15/2026	1.G FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					2,746,000	2,746,000	2,769,594	2,745,932		14,006		14,006		2,759,938		(13,938)	(13,938)	65,588	XXX	XXX
0489999999 – Subtotal - Issuer Credit Obligations (Unaffiliated)					4,791,000	4,791,000	4,866,065	4,795,706		9,233		9,233		4,804,938		(13,938)	(13,938)	96,536	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					4,791,000	4,791,000	4,866,065	4,795,706		9,233		9,233		4,804,938		(13,938)	(13,938)	96,536	XXX	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					4,791,000	4,791,000	4,866,065	4,795,706		9,233		9,233		4,804,938		(13,938)	(13,938)	96,536	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179R-D7-1	G2 MA2826 - RMBS	09/01/2026	Paydown	XXX	2,164	2,164	3,948	2,335		(171)		(171)		2,164				50	05/20/2045	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					2,164	2,164	3,948	2,335		(171)		(171)		2,164				50	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3128MA-BS-7	FH G07849 - RMBS	09/01/2026	Paydown	XXX	5,990	5,990	9,121	6,204		(214)		(214)		5,990				140	05/01/2044	1.A
3128MJ-YC-8	FH G08706 - RMBS	09/01/2026	Paydown	XXX	4,976	4,976	5,231	5,378		(402)		(402)		4,976				116	05/01/2046	1.A
3132DW-EH-2	FH SD8236 - RMBS	09/01/2026	Paydown	XXX	15,822	15,822	14,542	14,545		1,276		1,276		15,822				362	08/01/2052	1.A
3132DW-NX-7	FH SD8506 - RMBS	09/01/2026	Paydown	XXX	72,634	72,634	72,936	72,920		(287)		(287)		72,634		–	–	2,650	02/01/2055	1.A
3132L7-F7-9	FH V81990 - RMBS	09/01/2026	Paydown	XXX	1,570	1,570	2,384	1,695		(125)		(125)		1,570		–	–	45	10/01/2045	1.A
3132QU-3B-7	FH Q37993 - RMBS	09/01/2026	Paydown	XXX	11,208	11,208	11,938	12,116		(909)		(909)		11,208		–	–	271	12/01/2045	1.A
3133BB-GJ-2	FH QE2001 - RMBS	09/01/2026	Paydown	XXX	26,269	26,269	24,308			1,961		1,961		26,269				529	05/01/2052	1.A
3133BB-TU-3	FH QE2363 - RMBS	09/01/2026	Paydown	XXX	35,000	35,000	32,802			2,198		2,198		35,000				606	05/01/2052	1.A
3133BD-PV-1	FH QE4036 - RMBS	09/01/2026	Paydown	XXX	16,818	16,818	14,892			1,926		1,926		16,818		–	–	294	06/01/2052	1.A
3136A8-TC-4	FNR 2012-99 BD - CMO/RMBS	09/01/2026	Paydown	XXX	2,444	2,444	2,483	2,450		(7)		(7)		2,444		–	–	33	08/25/2041	1.A
3138EP-WS-9	FN AL6956 - RMBS	09/01/2026	Paydown	XXX	5,325	5,325	5,521	5,544		(219)		(219)		5,325		–	–	117	06/01/2045	1.A
3138ET-DZ-6	FN AL8219 - RMBS	09/01/2026	Paydown	XXX	4,605	4,605	4,948	5,181		(577)		(577)		4,605				113	02/01/2046	1.A
3138WB-PT-6	FN AS2233 - RMBS	09/01/2026	Paydown	XXX	19,828	19,828	20,996	20,186		(358)		(358)		19,828				463	04/01/2029	1.A
3138WE-C5-6	FN AS4591 - RMBS	09/01/2026	Paydown	XXX	3,168	3,168	3,427	3,403		(235)		(235)		3,168				88	03/01/2045	1.A
3138WF-3X-2	FN AS6213 - RMBS	09/01/2026	Paydown	XXX	790	790	842	884		(93)		(93)		790				21	11/01/2045	1.A
3138WJ-YB-8	FN AS8805 - RMBS	09/01/2026	Paydown	XXX	1,060	1,060	1,100	1,114		(55)		(55)		1,060				25	02/01/2042	1.A
3138WK-UN-3	FN AS9588 - RMBS	09/01/2026	Paydown	XXX	3,177	3,177	3,356	3,418		(242)		(242)		3,177				89	05/01/2047	1.A
3138Y9-S8-2	FN AX7742 - RMBS	09/01/2026	Paydown	XXX	801	801	1,349	843		(41)		(41)		801		–	–	19	01/01/2045	1.A
3138YM-Q2-8	FN AY7672 - RMBS	09/01/2026	Paydown	XXX	7,380	7,380	7,755	7,962		(582)		(582)		7,380				153	04/01/2045	1.A
3138YT-MQ-4	FN AZ2166 - RMBS	09/01/2026	Paydown	XXX	636	636	675	670		(34)		(34)		636		–	–	17	07/01/2045	1.A
3140EU-4L-0	FN BC0826 - RMBS	09/01/2026	Paydown	XXX	247	247	265	274		(27)		(27)		247		–	–	7	04/01/2046	1.A
3140GW-TY-9	FN BH7766 - RMBS	09/01/2026	Paydown	XXX	1,129	1,129	1,188	1,209		(81)		(81)		1,129		–	–	30	08/01/2047	1.A
3140MP-6W-6	FN BV9884 - RMBS	09/01/2026	Paydown	XXX	47,598	47,598	44,162			3,436		3,436		47,598		–	–	989	06/01/2052	1.A
3140QV-VC-5	FN CB9610 - RMBS	09/01/2026	Paydown	XXX	20,154	20,154	19,861	19,867		288		288		20,154		–	–	612	12/01/2054	1.A
3140XC-GF-9	FN FM8297 - RMBS	09/01/2026	Paydown	XXX	34,815	34,815	36,780	36,649		(1,834)		(1,834)		34,815				691	12/01/2035	1.A
31418D-4Y-5	FN MA4438 - RMBS	09/01/2026	Paydown	XXX	17,835	17,835	18,562	18,486		(652)		(652)		17,835				295	10/01/2051	1.A
31418D-PD-8	FN MA4019 - RMBS	09/01/2026	Paydown	XXX	7,781	7,781	8,137	8,297		(515)		(515)		7,781				128	05/01/2050	1.A
31418D-Q5-4	FN MA4075 - RMBS	09/01/2026	Paydown	XXX	18,703	18,703	19,618	19,541		(838)		(838)		18,703				312	07/01/2035	1.A
31418F-EB-9	FN MA5529 - RMBS	09/01/2026	Paydown	XXX	16,802	16,802	16,382	16,387		414		414		16,802				490	11/01/2054	1.A
31418F-MK-0	FN MA5761 - RMBS	09/01/2026	Paydown	XXX	108,812	108,812	111,048	110,897		(2,085)		(2,085)		108,812		–	–	4,316	07/01/2055	1.A
31427Q-DC-3	FH SL2798 - RMBS	09/01/2026	Paydown	XXX	44,198	44,198	40,717	40,707		3,490		3,490		44,198				1,033	01/01/2055	1.A
3142J6-A5-2	FH RQ0027 - RMBS	09/01/2026	Paydown	XXX	32,231	32,231	32,561	32,556		(325)		(325)		32,231		–	–	1,166	07/01/2055	1.A

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks 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 Designation Modifier and SVO Administrative Symbol
3142JC-AU-4	FH RR0018 - RMBS	09/01/2026	Paydown	XXX	46,290	46,290	47,303	47,244		(953)		(953)		46,290				1,702	08/01/2040	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					636,093	636,093	637,190	516,627		3,303		3,303		636,093		–	–	17,921	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					638,258	638,258	641,138	518,962		3,132		3,132		638,258		–	–	17,971	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					638,258	638,258	641,138	518,962		3,132		3,132		638,258		–	–	17,971	XXX	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					638,258	638,258	641,138	518,962		3,132		3,132		638,258		–	–	17,971	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					5,429,258	5,429,258	5,507,203	5,314,668		12,364		12,364		5,443,196		(13,938)	(13,938)	114,507	XXX	XXX
6009999999 – Totals					5,429,258	XXX	5,507,203	5,314,668		12,364		12,364		5,443,196		(13,938)	(13,938)	114,507	XXX	XXX

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Bank of Tampa – Tampa, FL					372,234	371,848	126,797	XXX
Regions – Safety Harbor, FL		2.800	173,688		2,898,777	16,621,429	54,701,905	XXX
CIBC Bank USA – Chicago, IL		2.300	29,355		5,173,435	5,183,321	5,193,221	XXX
Hancock Whitney – Mississippi		1.900	14,728		3,071,916	3,076,808	3,081,760	XXX
Woodforest National Bank – Texas			2,858		2,267,890	2,268,653	2,269,617	XXX
BNY Mellon – Oriskany, NY			2,630,210		4,996,117	5,299,703	1,952,341	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories								XXX
0199999 – Total open depositories			2,850,839		18,780,369	32,821,762	67,325,642	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories								XXX
0299999 – Total suspended depositories								XXX
0399999 – Total cash on deposit			2,850,839		18,780,369	32,821,762	67,325,642	XXX
0499999 – Cash in company's office			XXX	XXX				XXX
0599999 – Total			2,850,839		18,780,369	32,821,762	67,325,642	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
All Other Money Market Mutual Funds								
000000-00-0	NBIC IMA		09/16/2026		XXX	14,990,175		9,580
09248U-71-8	Blackrock Liquidity T-Fund 030		02/01/2023		XXX	44,626,161		2,084,139
31607A-70-3	FIDELITY GOVERNMENT PORTFOLIO				XXX	921,045		23,615
94975H-29-6	ALLSPRING TREAS PLUS MM FD INST		01/28/2021		XXX	597,901		97,563
000000-00-0	Regions Commerical Money Market		04/10/2021		XXX	–		5,991
26188J-20-6	DREYFUS CASH MANAGEMENT INSTL		12/01/2017	4.120	XXX	125,543		1,731
8309999999 – All Other Money Market Mutual Funds						61,260,824		2,222,620
8589999999 – Total Cash Equivalents (Unaffiliated)						61,260,824		2,222,620
8609999999 – Total cash equivalents						61,260,824		2,222,620