



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF JUNE 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
AMERICAN ACCESS CASUALTY COMPANY

NAIC Group Code 0215, 0215 NAIC Company Code 10730 Employer's ID Number 36-4335932
Organized under the Laws of IL State of Domicile or Port of Entry IL
Country of Domicile US
Incorporated/Organized 12/20/1999 Commenced Business 01/05/2000
Statutory Home Office 2211 BUTTERFIELD ROAD, SUITE 200 DOWNERS GROVE, IL, US 60515
Main Administrative Office 200 EAST RANDOLPH STREET, STE. 3300 CHICAGO, IL, US 60601
312-661-4600 (Telephone Number)
Mail Address 200 EAST RANDOLPH STREET, STE. 3300 CHICAGO, IL, US 60601
Primary Location of Books and Records 200 EAST RANDOLPH STREET, STE. 3300 CHICAGO, IL, US 60601
312-661-4600 (Telephone Number)
Internet Website Address WWW.KEMPER.COM
Statutory Statement Contact HANNAH LEE ANDREWS 312-661-4600 (Telephone Number)
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OFFICERS
BERNARD EBRAHIMI, PRESIDENT CHARLES ANTHONY LAMANTIA, TREASURER
JOHN MICHAEL BOSCHELLI, VICE PRESIDENT TROY JOHNATHAN MCGILL, VICE PRESIDENT
OTHER
MAXWELL THOMAS MINDAK, VICE PRESIDENT PATRICK BOWEN THEILER, SECRETARY
DIRECTORS OR TRUSTEES
JAMES ALLEN ALEXANDER JOHN MICHAEL BOSCHELLI
MATTHEW ANDREW HUNTON CHARLES ANTHONY LAMANTIA
MAXWELL THOMAS MINDAK DUANE ALLEN SANDERS

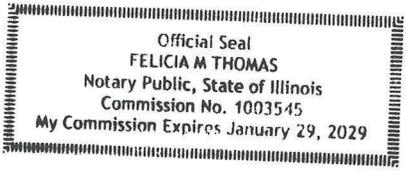
State of ILLINOIS
County of COOK SS

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

x [Signature] x [Signature] x [Signature]
BERNARD EBRAHIMI CHARLES ANTHONY LAMANTIA PATRICK BOWEN THEILER
PRESIDENT TREASURER SECRETARY

Subscribed and sworn to before me
this 14th day of August, 2025
x [Signature: Felicia Thomas]

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



ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	299,236,710		299,236,710	319,008,934
2. Stocks:				
2.1 Preferred stocks.....				
2.2 Common stocks.....	146,400		146,400	146,400
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).....	8,011,119		8,011,119	8,108,910
4.2 Properties held for the production of income (less \$..... encumbrances).....				
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....(10,222,309)), cash equivalents (\$.....27,511,126) and short-term investments (\$.....)	17,288,817		17,288,817	(1,871,983)
6. Contract loans (including \$..... premium notes).....				
7. Derivatives.....				
8. Other invested assets.....	6,197,613		6,197,613	6,143,235
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).....	330,880,660		330,880,660	331,535,497
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	2,189,461		2,189,461	2,494,606
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	11,088,665	51,022	11,037,643	11,377,245
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	66,920,832		66,920,832	67,381,770
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....				
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....	675,714		675,714	698,201
18.2 Net deferred tax asset.....	16,889,487	4,379,676	12,509,811	12,309,725
19. Guaranty funds receivable or on deposit.....	314,335		314,335	349,664
20. Electronic data processing equipment and software.....	851,839		851,839	1,217,809
21. Furniture and equipment, including health care delivery assets (\$.....)	1,525	1,525	-	-
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	47,155		47,155	73,205
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	646,178	646,178	-	19,255
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	430,505,851	5,078,401	425,427,450	427,456,977
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	430,505,851	5,078,401	425,427,450	427,456,977
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. Other assets.....	383,768	383,768	-	19,255
2502. Prepaid assets.....	262,410	262,410	-	
2503.....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	646,178	646,178	-	19,255

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$.....57,362,287).....	144,466,013	153,499,936
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	24,710,139	25,016,569
4. Commissions payable, contingent commissions and other similar charges.....	11,730,808	11,934,674
5. Other expenses (excluding taxes, licenses and fees).....	1,252,764	1,658,183
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	782,567	1,423,910
7.1 Current federal and foreign income taxes (including \$..... on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$..... and interest thereon \$.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$..... and including warranty reserves of \$..... and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act).....	95,039,341	96,358,736
10. Advance premium.....	554,345	454,980
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	2,825	25,133
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.....	4,443	
16. Provision for reinsurance (including \$..... certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	3,060,421	897,645
20. Derivatives.....		
21. Payable for securities.....	3,426	
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.....	4,127,535	4,105,484
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	285,734,628	295,375,250
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	285,734,628	295,375,250
29. Aggregate write-ins for special surplus funds.....		
30. Common capital stock.....	4,900,000	4,900,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....		
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	95,169,340	95,169,340
35. Unassigned funds (surplus).....	39,623,482	32,012,387
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).....	139,692,821	132,081,727
38. Totals (Page 2, Line 28, Col. 3).....	425,427,450	427,456,977
Details of Write-Ins		
2501. Reserve for escheated funds.....	4,127,535	4,105,484
2502.....		
2503.....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	4,127,535	4,105,484
2901.....		
2902.....		
2903.....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....		
3201.....		
3202.....		
3203.....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
Underwriting Income			
1. Premiums earned:			
1.1. Direct (written \$.....128,888,288)	130,207,683	131,001,608	261,699,538
1.2. Assumed (written \$.....)			
1.3. Ceded (written \$.....(15,905))	(15,905)	70,722	148,867
1.4. Net (written \$.....128,904,193)	130,223,588	130,930,886	261,550,672
Deductions:			
2. Losses incurred (current accident year \$82,325,028):			
2.1. Direct	80,328,922	81,815,932	166,518,752
2.2. Assumed			
2.3. Ceded			
2.4. Net	80,328,922	81,815,932	166,518,752
3. Loss adjustment expenses incurred	13,841,352	15,196,366	32,074,207
4. Other underwriting expenses incurred	40,711,197	39,941,006	78,688,248
5. Aggregate write-ins for underwriting deductions		18,983	19,291
6. Total underwriting deductions (Lines 2 through 5)	134,881,471	136,972,286	277,300,499
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(4,657,883)	(6,041,400)	(15,749,827)
Investment Income			
9. Net investment income earned	4,842,852	6,278,934	11,745,149
10. Net realized capital gains (losses) less capital gains tax of \$.....22,487	33,034	1,970,553	2,248,492
11. Net investment gain (loss) (Lines 9 + 10)	4,875,886	8,249,486	13,993,641
Other Income			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$..... amount charged off \$.....517,854)	(517,854)	(485,032)	(981,360)
13. Finance and service charges not included in premiums	8,167,677	7,635,938	15,962,167
14. Aggregate write-ins for miscellaneous income	(9,217)	(720,071)	777,964
15. Total other income (Lines 12 through 14)	7,640,606	6,430,834	15,758,770
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	7,858,609	8,638,920	14,002,584
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)	7,858,609	8,638,920	14,002,584
19. Federal and foreign income taxes incurred		73,993	121,082
20. Net income (Line 18 minus Line 19) (to Line 22)	7,858,609	8,564,927	13,881,502
Capital and Surplus Account			
21. Surplus as regards policyholders, December 31 prior year	132,081,727	132,874,979	132,874,979
22. Net income (from Line 20)	7,858,609	8,564,927	13,881,502
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(39,749)	(271,394)	(315,931)	(350,997)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(1,447,783)	(1,679,425)	(2,685,624)
27. Change in nonadmitted assets	1,471,661	(3,468,379)	1,611,868
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1. Paid in			
32.2. Transferred from surplus (Stock Dividend)			
32.3. Transferred to surplus			
33. Surplus adjustments:			
33.1. Paid in	-	-	-
33.2. Transferred to capital (Stock Dividend)			
33.3. Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(13,250,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	7,611,093	3,101,193	(793,252)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	139,692,821	135,976,172	132,081,727
Details of Write-Ins			
0501. Legal actions (non-claims)		18,983	19,291
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)		18,983	19,291
1401. Miscellaneous income/(expense)	(9,217)	(720,071)	777,964
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)	(9,217)	(720,071)	777,964
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	129,772,243	132,892,643	259,512,595
2. Net investment income	5,523,673	6,873,964	12,897,756
3. Miscellaneous income	7,640,606	6,430,834	15,816,817
4. Total (Lines 1 to 3)	142,936,522	146,197,441	288,227,169
5. Benefit and loss related payments	89,362,845	106,633,180	196,748,341
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	56,074,277	57,906,518	112,298,442
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)	-	-	-
10. Total (Lines 5 through 9)	145,437,122	164,539,698	309,046,783
11. Net cash from operations (Line 4 minus Line 10)	(2,500,600)	(18,342,258)	(20,819,615)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	19,295,545	11,827,137	26,322,984
12.2 Stocks		2,837,153	3,664,605
12.3 Mortgage loans			
12.4 Real estate		215,025	215,025
12.5 Other invested assets		57,635	57,635
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		42	56
12.7 Miscellaneous proceeds	3,426	-	-
12.8 Total investment proceeds (Lines 12.1 to 12.7)	19,298,971	14,936,992	30,260,305
13. Cost of investments acquired (long-term only):			
13.1 Bonds		405,335	3,405,335
13.2 Stocks		788,758	788,758
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	120,165	90,535	90,535
13.6 Miscellaneous applications	-	-	-
13.7 Total investments acquired (Lines 13.1 to 13.6)	120,165	1,284,628	4,284,628
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)	19,178,806	13,652,364	25,975,678
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	-	-	-
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			13,250,000
16.6 Other cash provided (applied)	2,482,594	10,921,780	11,176,021
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	2,482,594	10,921,780	(2,073,979)
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)	19,160,800	6,231,886	3,082,084
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	(1,871,983)	(4,954,067)	(4,954,067)
19.2 End of period (Line 18 plus Line 19.1)	17,288,817	1,277,820	(1,871,983)
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

Adjusted for Property receipt as part of Dividend

CASHFLOW WORKSHEET

Cash Flow Line 1, Premiums Collected Net of Reinsurance		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Premiums Earned	130,223,588				130,223,588	
(b)	Total Line 1.1					130,223,588	
(c)	Uncollected premiums and agents' balances in the course of collection	11,088,665	11,418,720	(330,055)		(330,055)	Non cash dividends
(d)	Deferred premiums, agents' balances and installments booked but deferred and not yet due	66,920,832	67,381,770	(460,938)		(460,938)	
(e)	Premiums and considerations: Accrued retrospective premiums and contracts subject to redetermination						
(f)	Portion of Funds held by or deposited with reinsured companies reclassified from Worksheet to Cash Flow Line 3 row (d)						
(g)	Portion of other amounts receivable under reinsurance contracts reclassified from Worksheet to Cash Flow Line 3 row (e)						
(h)	Total Line 1.2					(790,992)	
(i)	Unearned premiums	95,039,341	96,358,736	(1,319,395)		(1,319,395)	
(j)	Advance premiums	554,345	454,980	99,365		99,365	
(k)	Ceded reinsurance premiums payable (net of ceding commissions)	2,825	25,133	(22,308)		(22,308)	
(l)	Total Line 1.3					(1,242,337)	
(m)	Manual Adjustments						
Total to Cash Flow Line 1						129,772,243	
Cash Flow Line 2, Net Investment Income		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Investment income earned	4,842,852				4,842,852	
(b)	Total Line 2.1					4,842,852	
(c)	Investment income due and accrued	2,189,461	2,494,606	(305,145)		(305,145)	Non cash dividends
(d)	Net adjustments in assets and liabilities due to foreign exchange rates						
(e)	Total Line 2.2					(305,145)	
(f)	Portion of other expenses (excluding taxes, licenses and fees) reclassified from Worksheet to Cash Flow Line 7 row (l)						
(g)	Portion of other taxes, licenses and fees (excluding federal and foreign income taxes) reclassified from Worksheet to Cash Flow Line 7 row (m)						
(h)	Net adjustments in assets and liabilities due to foreign exchange rates						
(i)	Total Line 2.3						
(j)	Amortization of bond and stock premium	499,409				499,409	
(k)	Amortization of premium and mortgage interest points and commitment fees						
(l)	Amortization of premium and depreciation of other invested assets						
(m)	Total Line 2.4					499,409	
(n)	Accrual of bond and stock discount	221,524				221,524	Prior Yr Adj
(o)	Accrual of mortgage loan discount						
(p)	Accrual of other invested asset discount						
(q)	Total Line 2.5					221,524	
(r)	Depreciation expense included in Line 2.1	97,791				97,791	
(s)	Manual Adjustments						
Total to Cash Flow Line 2						5,523,673	
Cash Flow Line 3, Miscellaneous Income		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Net income of protected cell						
(b)	Total Line other income	7,640,606				7,640,606	IC W-off entry
(c)	Total line 3.1					7,640,606	
(d)	Funds held by or deposited with reinsured companies (in part)						
(e)	Other amounts receivable under reinsurance contracts (in part)						
(f)	Total Line 3.2						
(g)	Manual Adjustments						
Total to Cash Flow Line 3						7,640,606	
Cash Flow Line 4, Total (Lines 1 through 3)		Current Year	Prior Year	Change	Adjustments	Total	Explanation
Total to Cash Flow Line 4						142,936,522	
Cash Flow Line 5, Benefits and Loss Related Payments		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Losses incurred	80,328,922				80,328,922	
(b)	Total Line 5.1					80,328,922	
(c)	Amounts recoverable from reinsurers						
(d)	Portion of Write-ins for other-than-invested assets reclassified from Worksheet to Cash Flow Line 16.6 row (r)						
(e)	Total Line 5.2						
(f)	Losses	144,466,013	153,499,936	(9,033,923)		(9,033,923)	
(g)	Reinsurance payable on paid losses and loss adjustment expenses (in part)						
(h)	Total Line 5.3					(9,033,923)	
(i)	Manual Adjustments						
Total to Cash Flow Line 5						89,362,845	

CASHFLOW WORKSHEET

Cash Flow Line 6, Net Transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Net transfers (to) from Protected Cell accounts						
(b)	Total Line 6.1						
(c)	Protected cell liabilities						
(d)	Total Line 6.2						
(e)	Manual Adjustments						
	Total to Cash Flow Line 6						
Cash Flow Line 7, Commissions, Expenses Paid and Aggregate Write-Ins for Deductions		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Loss adjustment expenses incurred	13,841,352				13,841,352	
(b)	Other underwriting expenses incurred	40,711,197				40,711,197	
(c)	Write-ins for underwriting deductions						
(d)	Total Line 7.1					54,552,549	
(e)	Portion of other amounts receivable under reinsurance contracts reclassified from Worksheet to Cash Flow Line 3 row (e)						
(f)	Amounts receivable relating to uninsured plans						
(g)	Guaranty funds receivable or on deposit	314,335	349,664	(35,329)		(35,329)	
(h)	Total Line 7.2					(35,329)	
(i)	Portion of reinsurance payable on paid losses and loss adjustment expenses reclassified from Cash Flow Worksheet Line 5 row (g)						
(j)	Loss adjustment expenses	24,710,139	25,016,569	(306,430)		(306,430)	
(k)	Commissions payable, contingent commissions and other similar charges	11,730,808	11,934,674	(203,865)		(203,865)	
(l)	Other expenses (excluding taxes, licenses and fees) (in part)	1,252,764	1,658,183	(405,419)		(405,419)	
(m)	Taxes, licenses and fees (excluding federal and foreign income taxes) (in part)	782,567	1,423,910	(641,343)		(641,343)	
(n)	Liability for amounts held under uninsured plans						
(o)	Total Line 7.3					(1,557,057)	
(p)	Depreciation expense						
(q)	Manual Adjustments						
	Total to Cash Flow Line 7					56,074,277	
Cash Flow Line 8, Dividends Paid to Policyholders		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Dividends to policyholders						
(b)	Total Line 8.1						
(c)	Dividends declared and unpaid: Policyholders						
(d)	Total Line 8.2						
(e)	Manual Adjustments						
	Total to Cash Flow Line 8						
Cash Flow Line 9, Federal and Foreign Income Taxes Paid (Recovered)		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Federal and foreign income taxes incurred						
(b)	Change in net deferred income tax (sign reversed)	1,447,783				1,447,783	
(c)	Net realized capital gains (losses) (tax amount only)	22,487				22,487	
(d)	Change in net unrealized capital gains or (losses) (tax amount only)	(39,749)				(39,749)	
(e)	Change in net unrealized foreign exchange capital gain (loss) (tax amount only)						
(f)	Total Line 9.1					1,430,521	
(g)	Current federal and foreign income tax recoverable and interest						Adjusted to tax payments made in 2022; PY balance included state payable
		675,714	698,201	(22,487)		(22,487)	
(h)	Net deferred tax asset	16,889,487	18,297,521	(1,408,034)		(1,408,034)	
(i)	Total Line 9.2					(1,430,521)	
(j)	Current federal and foreign income taxes						
(k)	Net deferred tax liabilities						
(l)	Total Line 9.3						
(m)	Manual Adjustments						
	Total to Cash Flow Line 9					-	
(a)	Line 9 Inline Amount - Net of tax on capital gains						
Cash Flow Line 10, Total (Lines 5 through 9)		Current Year	Prior Year	Change	Adjustments	Total	Explanation
	Total to Cash Flow Line 10					145,437,122	
Cash Flow Line 11, Total Cash From Operations		Current Year	Prior Year	Change	Adjustments	Total	Explanation
	Total to Cash Flow Line 11					(2,500,600)	

CASHFLOW WORKSHEET

CASH FROM INVESTMENTS

12. Proceeds From Investments Sold, Matured or Repaid

Cash Flow Line 12.1, Bonds		Current Quarter	Prior Quarter YTD Before Adjustments	Change	Adjustments	Total	Explanation
(a)	Consideration for bonds disposed of.....	937,176	18,358,369	19,295,545		19,295,545	
(b)	Investment income from prepayment penalty and/or acceleration fees (YTD).....						
(c)	Manual Adjustments						
Total to Cash Flow Line 12.1.....						19,295,545	
Cash Flow Line 12.2, Stocks		Current Quarter	Prior Quarter YTD Before Adjustments	Change	Adjustments	Total	Explanation
(a)	Consideration for stocks disposed of.....						
(b)	Manual Adjustments						
Total to Cash Flow Line 12.2.....							
Cash Flow Line 12.3, Mortgage Loans		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Amounts received on disposal of mortgage loans.....						
(b)	Manual Adjustments						
Total to Cash Flow Line 12.3.....							
Cash Flow Line 12.4, Real Estate		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Amounts received on disposal of real estate.....						Non cash BSR true up ...
(b)	Manual Adjustments						
Total to Cash Flow Line 12.4.....							
Cash Flow Line 12.5, Other Invested Assets		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Amounts received on disposal of other invested assets.....						
(b)	Manual Adjustments						
Total to Cash Flow Line 12.5.....							
Cash Flow Line 12.6, Net Gains or (Losses) on Cash, Cash Equivalents and Short-Term Investments		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Increase (decrease) on cash, cash equivalents and short-term investments.....						
(b)	Gain (loss) on cash, cash equivalents and short-term investments.....						
(c)	Manual Adjustments						
Total to Cash Flow Line 12.6.....							
Cash Flow Line 12.7, Miscellaneous Proceeds		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Payable for securities (increase only).....	3,426		3,426		3,426	
(b)	Derivatives (admitted and nonadmitted) (decrease only).....					-	
(c)	Receivable for securities (admitted and nonadmitted) (decrease only).....					-	
(d)	Securities lending reinvested collateral (admitted and nonadmitted) (decrease only).....					-	
(e)	Write-ins for invested assets (admitted and nonadmitted) (decrease only).....					-	
(f)	Manual Adjustments						
Total to Cash Flow Line 12.7.....						3,426	
Cash Flow Line 12.8, Total Investment Proceeds		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
Total to Cash Flow Line 12.8.....						19,298,971	

13. Cost of Investments Acquired

Cash Flow Line 13.1, Bonds		Current Quarter	Prior Quarter YTD Before Adjustments	Change	Adjustments	Total	Explanation
(a)	Cost of bonds acquired.....						Capital contribution as bonds.....
(b)	Manual Adjustments						
Total to Cash Flow Line 13.1.....							
Cash Flow Line 13.2, Stocks		Current Quarter	Prior Quarter YTD Before Adjustments	Change	Adjustments	Total	Explanation
(a)	Cost of stock acquired.....						
(b)	Manual Adjustments						
Total to Cash Flow Line 13.2.....							
Cash Flow Line 13.3, Mortgage Loans		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Cost of mortgage loans acquired.....						
(b)	Cost of additional investments made after acquisition.....						
(c)	Manual Adjustments						
Total to Cash Flow Line 13.3.....							

CASHFLOW WORKSHEET

Cash Flow Line 13.4, Real Estate		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Cost of real estate acquired						
(b)	Cost of additional investments made after acquisition						
(c)	Current year change in encumbrances						
(d)	Manual Adjustments						
Total to Cash Flow Line 13.4							

Cash Flow Line 13.5, Other Invested Assets		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Cost of other invested assets acquired						
(b)	Cost of additional investments made	120,165				120,165	
(c)	Manual Adjustments						
Total to Cash Flow Line 13.5						120,165	

Cash Flow Line 13.6, Miscellaneous Applications		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
(a)	Payable for securities (decrease only)	3,426		3,426		-	
(b)	Derivatives (admitted and nonadmitted) (increase only)					-	
(c)	Receivables for securities (admitted and nonadmitted) (increase only)					-	
(d)	Securities lending reinvested collateral (admitted and nonadmitted) (increase only)					-	
(e)	Write-ins for invested assets (admitted and nonadmitted) (increase only)					-	
(f)	Manual Adjustments						
Total to Cash Flow Line 13.6						-	

Cash Flow Line 13.7, Total Investments Acquired		Current Quarter	Prior Year	Change	Adjustments	Total	Explanation
Total to Cash Flow Line 13.7						120,165	

Cash Flow Line 14, Net Increase (Decrease) in Contract Loans and Premium Notes		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Contract loans						
(b)	Manual Adjustments						
Total to Cash Flow Line 14							

Cash Flow Line 15, Net Cash from Investments		Current Year	Prior Year	Change	Adjustments	Total	Explanation
Total to Cash Flow Line 15						19,178,806	

CASH FROM FINANCING AND MISCELLANEOUS SOURCES

16. Cash Provided (Applied)

Cash Flow Line 16.1, Surplus Notes, Capital Notes		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Surplus notes						
(b)	Capital notes						
(c)	Manual Adjustments						
Total to Cash Flow Line 16.1							

Cash Flow Line 16.2, Capital and Paid in Surplus, Less Treasury Stock		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Common capital stock	4,900,000	4,900,000	-		-	
(b)	Preferred capital stock						
(c)	Gross paid in and contributed surplus						capital contribution as bonds and cash
		95,169,340	95,169,340	-		-	
(d)	Treasury stock - common						
(e)	Treasury stock - preferred						
(f)	Transfer from unassigned surplus included in capital stock or paid in surplus						
(g)	Manual Adjustments						
Total to Cash Flow Line 16.2						-	

Cash Flow Line 16.3, Borrowed Funds		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Borrowed money						
(b)	Manual Adjustments						
Total to Cash Flow Line 16.3							

Cash Flow Line 16.5, Dividends to Stockholders		Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a)	Dividends to stockholders (sign reversed)						
(b)	Dividends declared and unpaid to stockholders						
Total to Cash Flow Line 16.5							

CASHFLOW WORKSHEET

Cash Flow Line 16.6, Other Cash Provided (Applied)	Current Year	Prior Year	Change	Adjustments	Total	Explanation
(a) Write-ins for gains and losses in surplus						
(b) Total Line 16.6.1						
(c) Funds held by company under reinsurance treaties						
(d) Amounts withheld or retained by company for account of others						
(e) Remittances and items not allocated	4,443		4,443		4,443	
(f) Drafts outstanding						
(g) Payable to parent, subsidiaries and affiliates	3,060,421	897,645	2,162,776		2,162,776	
(h) Derivatives						
(i) Payable for securities lending						
(j) Write-ins for liabilities	4,127,535	4,105,484	22,051		22,051	
(k) Write-ins for special surplus funds						
(l) Write-ins for other-than-special surplus funds						
(m) Total Line 16.6.2					2,189,270	
(n) Electronic data processing equipment and software	851,839	1,217,809	(365,970)		(365,970)	
(o) Furniture and equipment	1,525	3,770	(2,245)		(2,245)	
(p) Receivables from parent, subsidiaries and affiliates	47,155	73,205	(26,050)		(26,050)	IC W-Off entry
(q) Health care and other amounts receivable						
(r) Write-ins for other-than-invested assets	646,178	536,277	109,901		109,901	
(s) Total Line 16.6.3					(284,364)	
(t) Transfer from unassigned surplus included above						
(u) Depreciation (Included from Cash from Operations section)						
(v) Manual Adjustments						
					8,959	Misc Realized G/L - 6840015
					1	Rounding
Total to Cash Flow Line 16.6					2,482,594	
Cash Flow Line 17, Net Cash from Financing and Miscellaneous Sources	Current Year	Prior Year	Change	Adjustments	Total	Explanation
Total to Cash Flow Line 17					2,482,594	

RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS

Cash Flow Line 18, Net Change in Cash, Cash Equivalents and Short-Term Investments	Current Year	Prior Year	Change	Adjustments	Total	Explanation
Total to Cash Flow Line 18					19,160,800	
19 Cash, Cash Equivalents and Short-Term Investments:						
(a) Beginning of year					(1,871,983)	
(b) End of period					17,288,817	
(c) Cash, cash equivalents and short-term investments from Assets Line 5, Column 1					17,288,817	
(d) Difference					-	

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of American Access Casualty Company ("the Company" or "AACC") have been prepared in conformity with the National Association of Insurance Commissioners' ("NAIC") Annual Statement Instructions and Accounting Practices and Procedures Manual ("the NAIC Manual"), and as adopted by the Illinois Department of Insurance Statutory Accounting Instructions.

The Illinois Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Illinois for determining and reporting the financial condition and results of operations of an insurance company for determining its solvency under Illinois Insurance Law. The NAIC Manual has been adopted as a component of prescribed or permitted practices by the State of Illinois. The Company has not adopted any prescribed or permitted accounting practices that differ from those found in the NAIC Manual, and accordingly the Company has no prescribed or permitted accounting practices.

Reconciliations of net income and policyholders' surplus between the amounts reported in the accompanying financial statement (state-prescribed basis) and NAIC SAP as follows:

	SSAP #	F/S Page	F/S Line #	06/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 7,858,609	\$ 13,881,502
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 7,858,609</u>	<u>\$ 13,881,502</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 139,692,821	\$ 132,081,727
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 139,692,821</u>	<u>\$ 132,081,727</u>

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

C. Accounting Policy

- (2) Bonds with NAIC designation of 1 or 2 are reported at amortized cost using the effective yield method. Bonds with NAIC designation of 3 through 6 are carried at the lower of amortized cost or fair value with the difference reflected in unassigned surplus as unrealized capital loss.
- (4) Preferred stocks - No Significant Changes
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for securities not of high credit quality at purchase or that have recognized an other than temporary impairment and are being amortized to the net present value of expected future cash flow. Under these circumstances, securities are valued using the prospective method.

D. Going Concern

Management has not identified any factors that would cast 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

D. Asset-Backed Securities

- (1) Prepayment assumptions - Not Applicable
- (2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - None
- (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 - None
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss
 - a. The aggregate amount of unrealized losses:
 - 1. Less than 12 months \$ 2,250 .
 - 2. 12 months or longer 5,712,438 .
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months \$ 2,997,750 .
 - 2. 12 months or longer 33,490,060 .
- (5) The Company regularly reviews its investment portfolio for factors that may indicate that a decline in fair value of an investment is other than temporary. Factors considered in evaluating whether a decline in fair value is other than temporary include:
 - 1. the Company's ability and intent to retain the investment for a period of time sufficient to allow for a recovery in value.
 - 2. the duration and extent to which the fair value has been less than amortized cost.
 - 3. security's subordination from other classes of securities in the trust that are contractually obligated to absorb losses before the class of security the Company owns;

Notes to the Financial Statements

5. Investments (Continued)

- 4. credit rating of security; and
- 5. other structural features embedded in the securitization trust, such as overcollateralization and excess spread.

As a result of this review, no Loan-Backed Securities impairments were considered other-than-temporary.

- 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
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - None
- 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 - No Significant Changes

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

Due and accrued investment income is recorded as an asset, with three exceptions. Due and accrued investment income on mortgage loans in default, where interest is more than 180 days past due, is non-admitted. Due and accrued investment income for investments other than mortgage loans, that is more than 90 days past due, is non-admitted. In addition, due and accrued investment income that is determined to be uncollectible, regardless of its age, is written off in the period that determination is made.

B. Total Amount Excluded

The total amount excluded was \$0. All due and accrued investment income was admitted as of June 30, 2025.

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

Interest Income Due and Accrued	Amount
1. Gross.....	\$ 2,189,461
2. Nonadmitted.....	\$
3. Admitted.....	\$ 2,189,461

D. The aggregate deferred interest - None

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

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

A. Nature of Relationship

The Company is a wholly owned subsidiary of American Access Holdings, LLC. ("AAH"), a Delaware company. AAH is a wholly owned subsidiary of Cranberry Holdings Inc. ("Cranberry"). Cranberry is a wholly owned subsidiary of Kemper Corporation ("Kemper"), a Delaware corporation.

As shown in Schedule Y, the Kemper holding company system consists of several property and casualty and life insurance and non-insurance subsidiaries, all of which are affiliates of the Company.

B. Detail of Related Party Transactions - No Significant Changes

C. Transactions With Related Party Who Are Not Reported on Schedule Y - No Significant Changes

D. Amounts Due to or from Related Parties

The Company reported \$3,060,421 and \$897,645 due to affiliates and \$47,155 and \$73,205 due from affiliates as of June 30, 2025, and year ending December 31, 2024. respectively.

E. Management Service Contracts and Cost Sharing Arrangements - No Significant Changes

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations - No Significant Changes

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

Notes to the Financial Statements

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

- 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 Chicago ("FHLB"). Through its membership, the Company has access to conduct, as needed, business activities (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds for operations. Any funds obtained from the FHLB would be accounted for as borrowed money, consistent with SSAP No. 15, *Debt and Holding Company Obligations*. The Company has estimated the maximum borrowing capacity to be \$750,000 at, June 30, 2025. The Company calculated this amount based on pledged collateral held by 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	126,300	126,300	
(c) Activity stock			
(d) Excess stock	20,100	20,100	
(e) Aggregate total (a+b+c+d)	\$ 146,400	\$ 146,400	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 750,000		
2. Prior Year-End			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	136,400	136,400	
(c) Activity stock			
(d) Excess stock	10,000	10,000	
(e) Aggregate total (a+b+c+d)	\$ 146,400	\$ 146,400	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 750,000		

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

	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	Eligible for Redemption			
			(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
Membership Stock						
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 126,300	\$ 126,300	\$	\$	\$	\$

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3)	\$ 694,860	\$ 750,000	\$
2. Current year general account total collateral pledged	694,860	750,000	
3. Current year protected cell accounts total collateral pledged			
4. Prior year-end total general and protected cell accounts total collateral pledged	671,483	750,000	

Notes to the Financial Statements

11. Debt (Continued)

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3)	\$ 694,860	\$ 750,000	\$
2. Current year general account maximum collateral pledged	694,860	750,000	
3. Current year protected cell accounts maximum collateral pledged			
4. Prior year-end total general and protected cell accounts maximum collateral pledged	671,483	750,000	

(4) Borrowing from FHLB - None

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 - No Significant Changes

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

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

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

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

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

20. Fair Value Measurements

A. Fair Value Measurement

Fair value is defined per SSAP 100R as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company is responsible for the determination of fair value of financial assets and liabilities, including the supporting assumptions and methodologies, and uses independent third-party valuation service providers, broker quotes and internal pricing methods to determine fair values. The Company obtains or estimates only one single quote or price for each financial instrument.

The Company uses a hierarchical framework for inputs to determine fair value which prioritizes the use of observable inputs and minimizes the use of unobservable inputs. Additionally, the Company categorizes fair value measurements based on the lowest level of input that is considered to be significant to the entire measurement. Assets measured and reported at fair value are categorized as follows:

(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					
Bonds - Industrial & Miscellaneous	\$	\$ 1,268,777	\$ 405,335	\$	\$ 1,674,112
Common Stocks - Other			146,400		146,400
Cash Equivalents - US Government	19,948,122				19,948,122
Cash Equivalents - Exempt Money Market Mutual Funds	7,563,004				7,563,004
Total assets at fair value/NAV	\$ 27,511,126	\$ 1,268,777	\$ 551,735	\$	\$ 29,331,638
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

(2) Fair value measurements in Level 3 of the fair value hierarchy

Description	Beginning balance as of 04/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2025
a. Assets										
Bonds - Industrial & Miscellaneous	\$ 405,335	\$	\$	\$	\$	\$	\$	\$	\$	\$ 405,335
Common Stock - Industrial & Misc - Other	146,400			6,764	(6,764)					146,400
Total assets	\$ 551,735	\$	\$	\$ 6,764	\$ (6,764)	\$	\$	\$	\$	\$ 551,735
b. Liabilities										
Total liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policy on transfers into and out of Level 3 - None

(4) The fair value hierarchy by level is designed to distinguish between inputs that are observable in the marketplace, which are therefore more objective, and those that are unobservable, which are more subjective. This leveling helps to indicate the relative subjectivity and reliability of the fair value measurements. See paragraph 20C about details on inputs and techniques used for Level 2 and Level 3 fair values.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (i.e. the Company's investment in subsidiary, which is non admitted). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 268,658,494	\$ 299,236,710	\$	\$ 268,253,159	\$ 405,335	\$	\$
Common Stock Unaffiliated	146,400	146,400			146,400		
Cash Equivalents	27,511,126	27,511,126	27,511,126				

The Company uses third party valuation service providers which are leading, nationally recognized providers of market data and analytics and utilize proprietary models that vary by asset class and incorporate available trade, bid and other market information when developing valuation information in the form of a single fair value for individual bond or equity security. The inputs used by the valuation service providers include, but are not limited to, market prices from recently completed transactions and transactions of comparable securities, interest rate yield curves, credit spreads, liquidity spreads, sector groupings and benchmarking of like securities. Credit and liquidity spreads are typically implied from completed transactions and transactions of comparable securities. Valuation service providers also use proprietary discounted cash flow models that are widely accepted in the financial services industry and similar to those used by other market participants to value the same financial instruments. The valuation models take into account, among other things, market observable information as of the measurement date, as well as the specific attributes of the security being valued including its term, interest rate, credit rating, industry sector, and where applicable, collateral quality and other issue or issuer specific information. The Company classifies investments in US Treasury bonds, actively traded exchange traded funds, mutual funds, and public common stock as Level 1 securities. The Company classifies investments in public corporate bonds, states and political subdivisions bonds, collateralized loan obligations, mortgage-backed securities, convertible bonds, majority of preferred stocks and certain private placement bonds and common stock as Level 2 securities.

The Company classifies investments as Level 3 in the fair value hierarchy when specific inputs significant to the fair value estimation models are not market observable. Significant unobservable inputs used include credit profile, credit spread, and resulting market yield, which involve considerable judgment by management. This primarily occurs when fair value is derived using non-binding broker quotes where the inputs have not been corroborated to be market observable, or internal valuation estimates that use significant non-market observable inputs. The Company classifies investments in certain private placement bonds, private asset backed securities, and certain preferred stock are currently as Level 3 securities.

D. Not Practicable to Estimate Fair Value - Not Applicable

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

21. Other Items - Not Applicable

22. Events Subsequent

Subsequent events have been considered through August 14, 2025, for the statutory statement issued on August 14, 2025, with no events identified.

23. Reinsurance - No Significant Changes

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

The Company establishes reserves for losses and loss adjustment expenses on reported and unreported claims of insured losses. Property and casualty insurance reserves are estimated based on historical loss development patterns, as well as changes in the Company's mix of business and claims processes, and changes in laws and regulations, judicial decisions, and economic conditions. The establishment of reserves is an inherently uncertain and complex process, and actual loss experience is likely to differ from these historical patterns and economic conditions. Losses may develop over several years from the dates of loss inception, and the Company monitors such emerging loss development. The Company regularly updates its reserve estimates as new information becomes available relative to the unpaid claims. These changes in reserve estimates are reflected in the results of the period of change and included in Schedule P. Reserves for losses and loss adjustment expenses as of December 31, 2024, were \$178.5 million. During 2025, \$71.7million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years as of June 30, 2025, are \$106.0 million as a result of re-estimation of unpaid losses and loss adjustment expenses. During the year there has been favorable prior year development in the amount of \$0.8 million.

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

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

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..... 0000860748
- 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..... 12/31/2023
- 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..... 12/31/2023
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date)..... 05/23/2025
- 6.4 By what department or departments?
ILLINOIS DEPARTMENT OF INSURANCE.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... 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.
N/A.....
- 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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

FINANCIAL

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

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

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

14.2 If yes, please complete the following:

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

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

15.2 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.
.....

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

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

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

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

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

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

1	2
Name of Custodian(s)	Custodian Address
THE NORTHERN TRUST COMPANY	333 S WABASH AVENUE, CHICAGO, ILLINOIS 60604

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? NO

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

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

1	2
Name of Firm or Individual	Affiliation
SECURIAN	U
MERASTAR INSURANCE COMPANY	A
NEUBERGER BERMAN	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... NO

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... NO

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
109905	SECURIAN		SEC	DS
	MERASTAR INSURANCE COMPANY		N/A	NO
2908	NEUBERGER BERMAN		SEC	DS

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

18.2 If no, list exceptions:

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?..... NO

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?..... NO

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... 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? NO
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	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

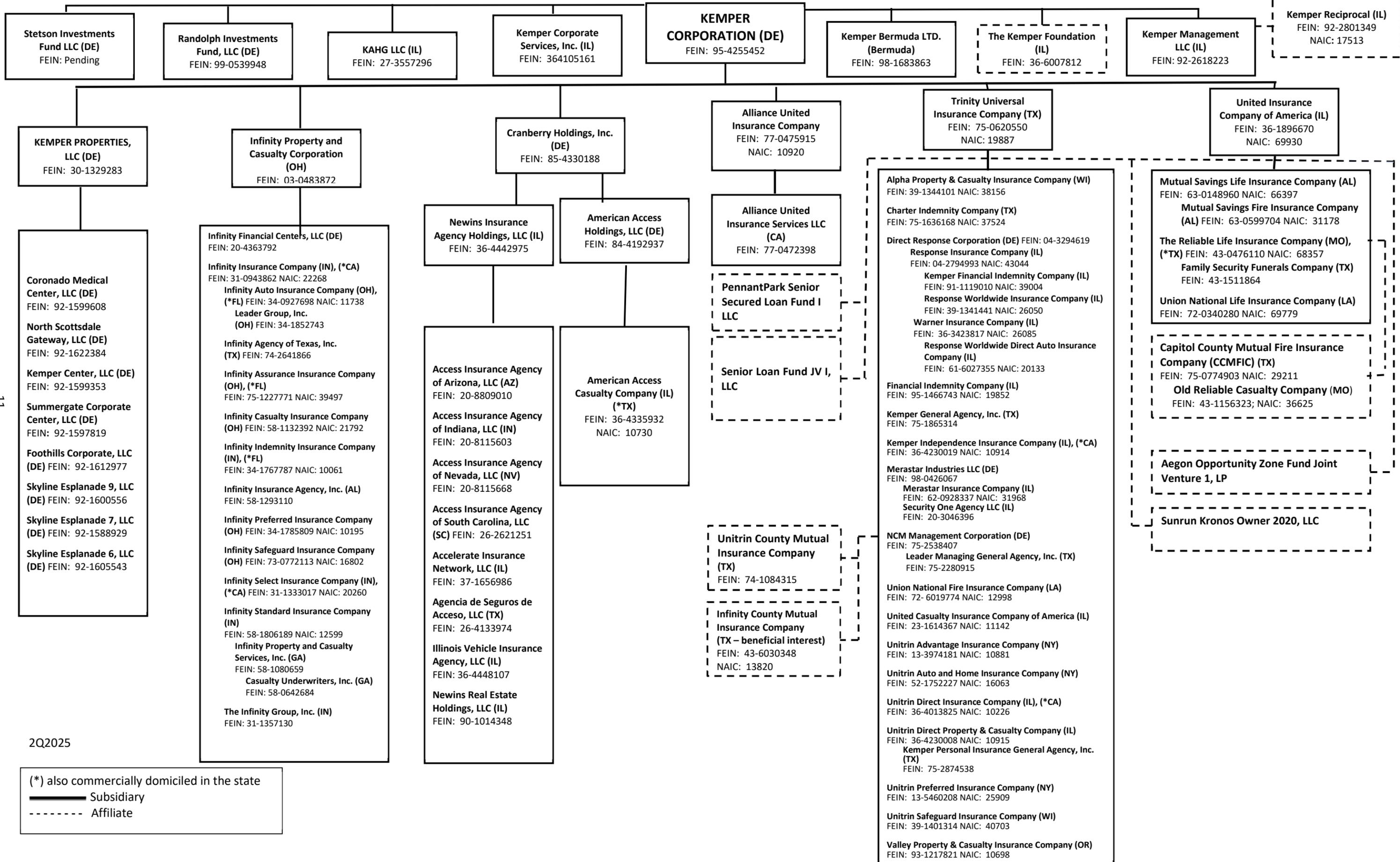
States, Etc.	1	Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
			Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	L	20,636,836	13,431,847	8,718,802	8,121,065	16,640,696	11,773,555
4. Arkansas	AR	L						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	L						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	L	14,443,019	22,308,515	13,405,116	18,411,618	18,426,597	24,351,854
15. Indiana	IN	L	4,947,904	8,740,854	5,040,438	8,099,222	7,168,537	10,801,085
16. Iowa	IA	L						
17. Kansas	KS	N						
18. Kentucky	KY	L						
19. Louisiana	LA	L						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	L						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	L	12,723,774	9,480,790	6,364,860	6,913,616	12,537,254	11,263,271
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	N						
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	L						
37. Oklahoma	OK	L						
38. Oregon	OR	L						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	L						
41. South Carolina	SC	L						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	L	76,136,755	76,952,564	55,833,628	65,087,660	89,692,928	100,722,510
45. Utah	UT	L						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals		XXX	128,888,288	130,914,570	89,362,845	106,633,181	144,466,013	158,912,275
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	17	4. Q - Qualified - Qualified or accredited reinsurer	-
2. R - Registered - Non-domiciled RRGs	-	5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile	-
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI)	-	6. N - None of the above - Not allowed to write business in the state	40

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

PART 1 - ORGANIZATIONAL CHART



11

2Q2025

(*) also commercially domiciled in the state
 ————— Subsidiary
 - - - - - Affiliate

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
	KEMPER CORPORATION		95-4255452		0000860748	NEW YORK STOCK EXCHANGE	KEMPER CORPORATION	DE	UIP					NO	
	KEMPER CORPORATION		37-1656986				ACCELERATE INSURANCE NETWORK, LLC	IL	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-8809010				ACCESS INSURANCE AGENCY OF ARIZONA, LLC	AZ	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-8115603				ACCESS INSURANCE AGENCY OF INDIANA, LLC	IN	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-8115668				ACCESS INSURANCE AGENCY OF NEVADA, LLC	NV	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		26-2621251				ACCESS INSURANCE AGENCY OF SOUTH CAROLINA, LLC	SC	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						AEGON OPPORTUNITY ZONE FUND JOINT VENTURE 1, LP		NIA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	1
	KEMPER CORPORATION		26-4133974				AGENCIA DE SEGUROS DE ACCESO, LLC	TX	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10920	77-0475915				ALLIANCE UNITED INSURANCE COMPANY	CA	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		77-0472398				ALLIANCE UNITED INSURANCE SERVICES, LLC	CA	NIA	ALLIANCE UNITED INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	38156	39-1344101				ALPHA PROPERTY & CASUALTY INSURANCE COMPANY	WI	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10730	36-4335932				AMERICAN ACCESS CASUALTY COMPANY	IL	RE	AMERICAN ACCESS HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		84-4192397				AMERICAN ACCESS HOLDINGS, LLC	DE	UDP	CRANBERRY HOLDINGS, INC.	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	29211	75-0774903				CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY	TX	IA	THE RELIABLE LIFE INSURANCE COMPANY	MANAGEMENT		KEMPER CORPORATION	NO	3
	KEMPER CORPORATION		58-0642684				CASUALTY UNDERWRITERS, INC.	GA	NIA	INFINITY PROPERTY AND CASUALTY SERVICES, INC.	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	37524	75-1636168				CHARTER INDEMNITY COMPANY	TX	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1599608				CORONADO MEDICAL CENTER, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		85-4330188				CRANBERRY HOLDINGS, INC.	DE	UIP	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		04-3294619				DIRECT RESPONSE CORPORATION	DE	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		43-1511864				FAMILY SECURITY FUNERALS COMPANY	TX	NIA	THE RELIABLE LIFE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	19852	95-1466743				FINANCIAL INDEMNITY COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1612977				FOOTHILLS CORPORATE, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		36-4448107				ILLINOIS VEHICLE INSURANCE AGENCY, LLC	IL	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
	KEMPER CORPORATION		74-2641866				INFINITY AGENCY OF TEXAS	TX	NIA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	39497	75-1227771				INFINITY ASSURANCE INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	11738	34-0927698				INFINITY AUTO INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	21792	58-1132392				INFINITY CASUALTY INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	13820	43-6030348				INFINITY COUNTY MUTUAL INSURANCE COMPANY	TX	IA	NCM MANAGEMENT CORPORATION	MANAGEMENT		KEMPER CORPORATION	NO	4
	KEMPER CORPORATION		20-4363792				INFINITY FINANCIAL CENTERS, LLC	DE	NIA	INFINITY PROPERTY AND CASUALTY CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
0215	KEMPER CORPORATION	10061	34-1767787				INFINITY INDEMNITY INSURANCE COMPANY	IN	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		58-1293110				INFINITY INSURANCE AGENCY, INC.	AL	NIA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	22268	31-0943862				INFINITY INSURANCE COMPANY	IN	IA	INFINITY PROPERTY AND CASUALTY CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10195	34-1785809				INFINITY PREFERRED INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		03-0483872				INFINITY PROPERTY AND CASUALTY CORPORATION	OH	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		58-1080659				INFINITY PROPERTY AND CASUALTY SERVICES, INC.	GA	NIA	INFINITY STANDARD INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	16802	73-0772113				INFINITY SAFEGUARD INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	20260	31-1333017				INFINITY SELECT INSURANCE COMPANY	IN	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	12599	58-1806189				INFINITY STANDARD INSURANCE COMPANY	IN	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		27-3557296				KAHG LLC	IL	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
0215	KEMPER CORPORATION		98-1683863				KEMPER BERMUDA LTD	BMU	IA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1599353				KEMPER CENTER, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		36-4105161				KEMPER CORPORATE SERVICES, INC.	IL	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	39004	91-1119010				KEMPER FINANCIAL INDEMNITY COMPANY	IL	IA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		75-1865314				KEMPER GENERAL AGENCY, INC.	TX	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	10914	36-4230019				KEMPER INDEPENDENCE INSURANCE COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						KEMPER MANAGEMENT, LLC	IL	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		75-2874538				KEMPER PERSONAL INSURANCE GENERAL AGENCY, INC.	TX	NIA	UNITRIN DIRECT PROPERTY & CASUALTY COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		30-1329283				KEMPER PROPERTIES, LLC	DE	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	17513	92-2801349				KEMPER RECIPROCAL	IL	IA	KEMPER MANAGEMENT, LLC	Attorney In-Fact		KEMPER CORPORATION	NO	2

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
	KEMPER CORPORATION		34-1852743				LEADER GROUP, INC.	OH	NIA	INFINITY AUTO INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		75-2280915				LEADER MANAGING GENERAL AGENCY, INC.	TX	NIA	NCM MANAGEMENT CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		98-0426067				MERASTAR INDUSTRIES LLC	DE	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
0215	KEMPER CORPORATION	31968	62-0928337				MERASTAR INSURANCE COMPANY	IL	IA	MERASTAR INDUSTRIES LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	31178	63-0599704				MUTUAL SAVINGS FIRE INSURANCE COMPANY	AL	IA	MUTUAL SAVINGS LIFE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	66397	63-0148960				MUTUAL SAVINGS LIFE INSURANCE COMPANY	AL	IA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		75-2538407				NCM MANAGEMENT CORPORATION	DE	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		36-4442975				NEWINS INSURANCE AGENCY HOLDINGS, LLC	IL	NIA	CRANBERRY HOLDINGS, INC.	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		36-4442975				NEWINS REAL ESTATE HOLDINGS, LLC	IL	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1622384				NORTH SCOTTSDALE GATEWAY, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	36625	43-1156323				OLD RELIABLE CASUALTY COMPANY	MO	IA	CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	6
	KEMPER CORPORATION						PENNANTPARK SENIOR SECURED LOAN FUND I, LLC		NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	50.0	KEMPER CORPORATION	NO	7
	KEMPER CORPORATION		99-0539948				RANDOLPH INVESTMENTS FUND, LLC	DE	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	43044	04-2794993				RESPONSE INSURANCE COMPANY	IL	IA	DIRECT RESPONSE CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	20133	61-6027355				RESPONSE WORLDWIDE DIRECT AUTO INSURANCE COMPANY	IL	IA	WARNER INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	26050	39-1341441				RESPONSE WORLDWIDE INSURANCE COMPANY	IL	IA	RESPONSE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-3046396				SECURITY ONE AGENCY LLC	IL	NIA	MERASTAR INDUSTRIES LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
	KEMPER CORPORATION						SENIOR LOAN FUND JV, I LLC		NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	50.0	KEMPER CORPORATION	NO	8
	KEMPER CORPORATION		92-1605543				SKYLINE ESPLANADE 6, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1588929				SKYLINE ESPLANADE 7, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1600556				SKYLINE ESPLANADE 9, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						STETSON INVESTMENT FUND LLC	DE	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1597819				SUMMERGATE CORPORATE CENTER, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						SUNRUN KRONOS OWNER 2000, LLC		NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	22.5	KEMPER CORPORATION	NO	9
	KEMPER CORPORATION						SUNRUN KRONOS OWNER 2000, LLC		NIA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	7.6	KEMPER CORPORATION	NO	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
	KEMPER CORPORATION		31-1357130				THE INFINITY GROUP, INC.	IN	NIA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		36-6007812				THE KEMPER FOUNDATION	IL	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	68357	43-0476110				THE RELIABLE LIFE INSURANCE COMPANY	MO	IA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	19887	75-0620550				TRINITY UNIVERSAL INSURANCE COMPANY	TX	IA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	12998	72-6019774				UNION NATIONAL FIRE INSURANCE COMPANY	LA	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	69779	72-0340280				UNION NATIONAL LIFE INSURANCE COMPANY	LA	IA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	11142	23-1614367				UNITED CASUALTY INSURANCE COMPANY OF AMERICA	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	69930	36-1896670				UNITED INSURANCE COMPANY OF AMERICA	IL	IA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10881	13-3974181				UNITRIN ADVANTAGE INSURANCE COMPANY	NY	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	16063	52-1752227				UNITRIN AUTO AND HOME INSURANCE COMPANY	NY	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	29351	74-1084315				UNITRIN COUNTY MUTUAL INSURANCE COMPANY	TX	IA	NCM MANAGEMENT CORPORATION	MANAGEMENT		KEMPER CORPORATION	NO	10
0215	KEMPER CORPORATION	10226	36-4013825				UNITRIN DIRECT INSURANCE COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10915	36-4230008				UNITRIN DIRECT PROPERTY & CASUALTY COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	25909	13-5460208				UNITRIN PREFERRED INSURANCE COMPANY	NY	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	40703	39-1401314				UNITRIN SAFEGUARD INSURANCE COMPANY	WI	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10698	93-1217821				VALLEY PROPERTY & CASUALTY INSURANCE COMPANY	OR	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	26085	36-3423817				WARNER INSURANCE COMPANY	IL	IA	DIRECT RESPONSE CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	

12.3

Asterisk	Explanation
1	AEGON OPPORTUNITY FUND JOINT VENTURE 1, LLC, (AEGON) IS AN AFFILIATE BY VIRTUE OF UNITED INSURANCE COMPANY OF AMERICA (UNITED) HAVING A MAJORITY PARTNERSHIP INTEREST IN AEGON.
2	KEMPER RECIPROCAL (NAIC #17513, DOMICILED IN THE STATE OF ILLINOIS) IS AFFILIATED WITH KEMPER MANAGEMENT, LLC BY VIRTUE OF THEIR FUNCTION AS ATTORNEY IN-FACT.
3	CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY (NAIC# 29211, DOMICILED IN THE STATE OF TEXAS) IS AFFILIATED WITH THE RELIABLE LIFE INSURANCE COMPANY BY VIRTUE OF A MANAGEMENT AGREEMENT.
4	INFINITY COUNTY MUTUAL INSURANCE COMPANY (NAIC# 13820, DOMICILED IN THE STATE OF TEXAS) IS AFFILIATED WITH NCM MANAGEMENT CORPORATION BY VIRTUE OF A MANAGEMENT AGREEMENT.
5	THESE ENTITIES ARE LIMITED LIABILITY COMPANIES. PERCENTAGES RELATE TO THE OWNER'S MEMBERSHIP INTEREST IN THE LLC.
6	OLD RELIABLE CASUALTY COMPANY (NAIC# 36625, DOMICILED IN THE STATE OF MISSOURI) IS AFFILIATED BY VIRTUE OF ITS OWNERSHIP BY CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY.
7	PENNANTPARK SENIOR SECURED LOAN FUND I, LLC (PSSL), IS AN AFFILIATE BY VIRTUE OF TRINITY HAVING 50% CONTROL OF THE BOARD OF PSSL, WITH THE OTHER 50% VESTED IN PENNANTPARK FLOATING RATE CAPITAL, LTD.
8	SENIOR LOAN FUND JV, I LLC (SLFJV) IS AN AFFILIATE BY VIRTUE OF TRINITY HAVING 50% CONTROL OF THE BOARD OF SLFJV, WITH THE OTHER 50% VESTED IN OAKTREE SPECIALTY LENDING CORP.
9	SUNRUN KRONOS OWNER 2020, LLC (SUNRUN) IS AN AFFILIATE BY VIRTUE OF TRINITY HAVING A 22.9% PARTNERSHIP INTEREST IN SUNRUN.
10	UNITRIN COUNTY MUTUAL INSURANCE COMPANY (NAIC# 29351, DOMICILED IN THE STATE OF TEXAS) IS AFFILIATED WITH NCM MANAGEMENT CORP. BY VIRTUE OF A MANAGEMENT AGREEMENT.

PART 1 – LOSS EXPERIENCE

Line of Business	Current Year to Date			4
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1. Fire				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine				
9.2 Pet insurance				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation				
17.1 Other liability occurrence				
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	96,568,477	63,644,614	65.906	71.086
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage	33,639,205	16,684,308	49.598	42.608
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property	XXX	XXX	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	130,207,683	80,328,922	61.693	62.454
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	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire			
2.1	Allied lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine			
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability occurrence			
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	47,395,533	99,323,522	91,806,987
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage	13,288,351	29,564,766	39,107,583
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - nonproportional assumed property	XXX	XXX	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	60,683,884	128,888,288	130,914,570
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

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year End Known Case Loss and LAE Reserves	Prior Year End IBNR Loss and LAE Reserves	Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior	22,309	9,710	32,019	11,903		11,903	14,613		5,606	20,219	4,207	(4,104)	103
2. 2023	26,374	16,630	43,004	17,880		17,880	16,304		10,029	26,332	7,811	(6,602)	1,209
3. Subtotals 2023 + prior	48,683	26,340	75,023	29,783		29,783	30,917		15,634	46,551	12,018	(10,706)	1,311
4. 2024	44,290	59,203	103,493	41,958		41,958	31,242		28,165	59,407	28,910	(31,038)	(2,129)
5. Subtotals 2024 + prior	92,973	85,544	178,517	71,741		71,741	62,159		43,799	105,958	40,927	(41,745)	(817)
6. 2025	XXX	XXX	XXX	XXX	31,770	31,770	XXX	22,755	40,463	63,218	XXX	XXX	XXX
7. Totals	92,973	85,544	178,517	71,741	31,770	103,511	62,159	22,755	84,262	169,176	40,927	(41,745)	(817)
8. Prior Year-End Surplus As Regards Policyholders	132,082										Col. 11, Line 7 As % of Col. 1, Line 7 44.021 %	Col. 12, Line 7 As % of Col. 2, Line 7 (48.799)%	Col. 13, Line 7 As % of Col. 3, Line 7 (0.458)% Col. 13, Line 7 / Line 8 (0.619)%

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.....	YES.....
---	----------

EXPLANATION:

1.
2.
3.
4.
5.

BARCODES:

1. 
1 0 7 3 0 2 0 2 5 4 9 0 0 0 0 2
2. 
1 0 7 3 0 2 0 2 5 4 5 5 0 0 0 2
3. 
1 0 7 3 0 2 0 2 5 3 6 5 0 0 0 2
4. 
1 0 7 3 0 2 0 2 5 5 0 5 0 0 0 2
- 5.

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION
Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,108,910	8,519,517
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		215,025
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	97,791	195,582
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	8,011,119	8,108,910
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	8,011,119	8,108,910

SCHEDULE B – VERIFICATION
Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase / (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest 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	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,143,235	6,242,757
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	120,165	90,535
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase / (decrease)	(65,787)	(132,421)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		57,635
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book / adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	6,197,613	6,143,235
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	6,197,613	6,143,235

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	319,155,334	343,686,159
2. Cost of bonds and stocks acquired		4,194,093
3. Accrual of discount	221,524	536,817
4. Unrealized valuation increase / (decrease)	(245,357)	(227,801)
5. Total gain (loss) on disposals	46,563	2,085,522
6. Deduct consideration for bonds and stocks disposed of	19,295,545	29,987,589
7. Deduct amortization of premium	499,409	1,131,867
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)	299,383,110	319,155,334
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	299,383,110	319,155,334

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)	192,691,928	64,777,089	65,374,057	96,568	192,691,928	192,191,528		180,935,803
2. NAIC 2 (a)	50,098,919			(1,504,974)	50,098,919	48,593,945		50,103,105
3. NAIC 3 (a)				1,268,777		1,268,777		
4. NAIC 4 (a)								
5. NAIC 5 (a)	405,335				405,335	405,335		405,335
6. NAIC 6 (a)								
7. Total ICO	243,196,182	64,777,089	65,374,057	(139,629)	243,196,182	242,459,585		231,444,243
Asset-Backed Securities (ABS)								
8. NAIC 1	71,806,624		563,121	(18,257)	71,806,624	71,225,246		79,095,598
9. NAIC 2	5,500,001				5,500,001	5,500,001		13,453,320
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	77,306,625		563,121	(18,257)	77,306,625	76,725,247		92,548,918
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	320,502,807	64,777,089	65,937,178	(157,886)	320,502,807	319,184,832		323,993,161

(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 \$ 19,948,122; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

(SI-03) Schedule DA - Part 1

NONE

(SI-03) Schedule DA - Verification - Short-Term Investments

NONE

(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	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	8,735,689	15,194,175
2. Cost of cash equivalents acquired.....	125,509,619	148,604,167
3. Accrual of discount.....	337,147	475,440
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		56
6. Deduct consideration received on disposals.....	107,071,329	155,538,149
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).....	27,511,126	8,735,689
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	27,511,126	8,735,689

(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

(E-04) Schedule D - Part 3

NONE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
Issuer Credit Obligations: Municipal Bonds - Special Revenues																					
60416Q-JC-9	MINNESOTA ST HSG FIN AGY HOME	06/02/2025	SINKING FUND REDEMPTION	XXX	36,943	36,943	36,943	36,943						36,943				343	09/01/2051	1.B FE	
696513-AR-1	PALM BEACH CNTY FL HSG FIN AUT	06/27/2025	SINKING FUND REDEMPTION	XXX	13,131	13,131	13,131	13,131						13,131				110	09/01/2039	1.B FE	
822155-AA-5	SHELBYVILLE & BEDFORD CNTY TN	06/26/2025	SINKING FUND REDEMPTION	XXX	7,449	7,449	7,449	7,449						7,449				69	06/01/2038	1.B FE	
91412H-GE-7	UNIV OF CALIFORNIA CA REVENUES	05/15/2025	MATURITY at 100.0000	XXX	250,000	250,000	250,000	250,000						250,000				1,104	05/15/2025	1.C FE	
92812U-R2-6	VIRGINIA ST HSG DEV AUTH CMWLT	06/25/2025	SINKING FUND REDEMPTION	XXX	66,533	66,533	66,533	66,533						66,533				592	07/25/2051	1.A FE	
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues					374,056	374,056	374,056	374,056						374,056				2,218	XXX	XXX	
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)					374,056	374,056	374,056	374,056						374,056				2,218	XXX	XXX	
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					374,056	374,056	374,056	374,056						374,056				2,218	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	XXX
0509999999 - Subtotals - Issuer Credit Obligations					374,056	374,056	374,056	374,056						374,056				2,218	XXX	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																					
3128MF-DL-9	FHLMC POOL G16207	06/01/2025	MBS PAYDOWN	XXX	13,225	13,225	13,499	13,249		(24)		(24)		13,225				192	07/01/2032	1.A FE	
3128MJ-ZS-8	FHLMC POOL G08784	06/01/2025	MBS PAYDOWN	XXX	5,217	5,217	5,246	5,218		(1)		(1)		5,217				77	10/01/2047	1.A FE	
3128MJ-YT-1		FEDERAL HOME LN MTG CORP #G08721	06/01/2025	MBS PAYDOWN	XXX	4,459	4,459	4,320	4,455		4		4	4,459				57	09/01/2046	1.A FE	
3128MM-XT-5		FEDERAL HOME LN MTG CORP #G18689	06/01/2025	MBS PAYDOWN	XXX	9,221	9,221	9,338	9,229		(7)		(7)	9,221				135	05/01/2033	1.A FE	
3132D5-6W-7	UMBS - POOL SB8085	06/01/2025	MBS PAYDOWN	XXX	34,234	34,234	36,160	34,352		(118)		(118)		34,234				352	01/01/2036	1.A FE	
3132DV-6K-6	UMBS - POOL SD8074	06/01/2025	MBS PAYDOWN	XXX	3,321	3,321	3,493	3,326		(5)		(5)		3,321				43	07/01/2050	1.A FE	
3133N3-X2-5	FREDDIE MAC POOL FHLMC	06/01/2025	MBS PAYDOWN	XXX	74,159	74,159	74,668	74,172		(13)		(13)		74,159				618	05/01/2051	1.A FE	
3138ET-EE-2	UMBS - POOL AL8232	06/01/2025	MBS PAYDOWN	XXX	5,370	5,370	5,677	5,389		(19)		(19)		5,370				101	06/01/2044	1.A FE	
3140QF-Z2-1	FNMA POOL CA7991	06/01/2025	MBS PAYDOWN	XXX	61,664	61,664	62,088	61,672		(8)		(8)		61,664				559	12/01/2050	1.A FE	
31418C-NE-0	UMBS - POOL MA3088	06/01/2025	MBS PAYDOWN	XXX	8,494	8,494	8,721	8,500		(6)		(6)		8,494				140	08/01/2047	1.A FE	
31418C-RA-4	UMBS - POOL MA3180	06/01/2025	MBS PAYDOWN	XXX	8,042	8,042	8,238	8,061		(19)		(19)		8,042				117	11/01/2032	1.A FE	
31418C-S4-7	UMBS - POOL MA3238	06/01/2025	MBS PAYDOWN	XXX	3,325	3,325	3,321	3,325						3,325				49	01/01/2048	1.A FE	
31418C-VE-1	UMBS - POOL MA3312	06/01/2025	MBS PAYDOWN	XXX	31,071	31,071	31,984	31,137		(66)		(66)		31,071				399	03/01/2033	1.A FE	
31418D-6Q-0	FNMA POOL MA4478	06/01/2025	MBS PAYDOWN	XXX	26,203	26,203	26,170	26,203		1		1		26,203				211	10/01/2051	1.A FE	
31418D-KK-7	UMBS - POOL MA3897	06/01/2025	MBS PAYDOWN	XXX	16,438	16,438	17,317	16,495		(57)		(57)		16,438				205	01/01/2035	1.A FE	
31418D-NC-2	UMBS - POOL MA3986	06/01/2025	MBS PAYDOWN	XXX	28,641	28,641	30,494	28,772		(131)		(131)		28,641				402	04/01/2035	1.A FE	
31418D-SJ-2	UMBS - POOL MA4120	06/01/2025	MBS PAYDOWN	XXX	17,538	17,538	18,396	17,558		(20)		(20)		17,538				187	09/01/2050	1.A FE	
31418D-VD-1	UMBS - POOL MA4211	06/01/2025	MBS PAYDOWN	XXX	36,107	36,107	38,319	36,151		(43)		(43)		36,107				435	12/01/2050	1.A FE	
31418D-XZ-0	FNMA POOL MA4295	06/01/2025	MBS PAYDOWN	XXX	68,613	68,613	69,085	68,623		(10)		(10)		68,613				588	03/01/2051	1.A FE	
31418E-BS-8	UMBS - POOL MA4548	06/01/2025	MBS PAYDOWN	XXX	40,594	40,594	40,587	40,594						40,594				424	02/01/2052	1.A FE	
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					495,936	495,936	507,121	496,481		(542)		(542)		495,936				5,291	XXX	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																					
3137BN-6G-4	FHLMC MULTIFAMILY STRUCTURED P-K053 A2	06/01/2025	MBS PAYDOWN	XXX	67,184	67,184	66,444	67,148		36		36		67,184				843	12/25/2025	1.A FE	
1049999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					67,184	67,184	66,444	67,148		36		36		67,184				843	XXX	XXX	
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					563,120	563,120	573,565	563,629		(506)		(506)		563,120				6,134	XXX	XXX	
1909999997 - Subtotals - Asset-Backed Securities - Part 4					563,120	563,120	573,565	563,629		(506)		(506)		563,120				6,134	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	XXX
1909999999 - Subtotals - Asset-Backed Securities					563,120	563,120	573,565	563,629		(506)		(506)		563,120				6,134	XXX	XXX	
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					937,176	937,176	947,621	937,685		(506)		(506)		937,176				8,352	XXX	XXX	
6009999999 - Totals					937,176	937,176	947,621	937,685		(506)		(506)		937,176				8,352	XXX	XXX	

EO5

(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 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Northern Trust – CHICAGO IL					47,253	(121)	(423)	XXX
JP MORGAN CHASE – CHICAGO IL					18,966	10,096	10,044	XXX
CIBC NET ACCOUNT BALANCES – CIBC-S					2,765,303	3,136,014	3,500,334	XXX
BMO HARRIS – CHICAGO, ILLINOIS					(15,680,131)	(14,694,589)	(13,783,527)	XXX
FEDERAL HOME LOAN BANK – DALLAS, TX					–	50,668	50,764	XXX
BONY CASH – NEW YORK, NY					500	500	500	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					(12,848,109)	(11,497,432)	(10,222,309)	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					(12,848,109)	(11,497,432)	(10,222,309)	XXX
0499999 – Cash in Company's Office					XXX	XXX		XXX
0599999 – Total					(12,848,109)	(11,497,432)	(10,222,309)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
XXX	TREASURY BILL		06/26/2025	4.073	07/24/2025	19,948,122		11,278
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)						19,948,122		11,278
0489999999 – Total - Issuer Credit Obligations (Unaffiliated)						19,948,122		11,278
0509999999 – Total Issuer Credit Obligations						19,948,122		11,278
Exempt Money Market Mutual Funds – as Identified by SVO								
665279-87-3	NORTHERN INST TREASURY PORTFOLIO		06/16/2025		XXX	7,562,993		198,968
94975H-29-6	ALLSPRING TREASURY PLUS MMF - INST		12/01/2017		XXX	11		
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						7,563,004		198,968
8589999999 – Total Cash Equivalents (Unaffiliated)						27,511,126		210,246
8609999999 – Total Cash Equivalents						27,511,126		210,246