

QUARTERLY STATEMENT

OF THE

Securian Specialty Lines, Inc.

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
SEPTEMBER 30, 2025**

PROPERTY AND CASUALTY

2025



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
Securian Specialty Lines, Inc

NAIC Group Code 0869 (Current) (Prior) NAIC Company Code 17631 Employer's ID Number 99-2262045

Organized under the Laws of Texas, State of Domicile or Port of Entry TX

Country of Domicile United States of America

Incorporated/Organized 04/01/2024 Commenced Business 04/25/2024

Statutory Home Office 211 E. 7th Street, Suite 620 Austin, TX, US 78701-3218
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 400 Robert Street North 651-665-3500
(Street and Number) (Area Code) (Telephone Number)
St. Paul, MN, US 55101-2098
(City or Town, State, Country and Zip Code)

Mail Address 6055 Lakeside Commons Drive, Suite 200 Macon, GA, US 31210
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 400 Robert Street North 651-665-3500
(Street and Number) (Area Code) (Telephone Number)
St. Paul, MN, US 55101-2098
(City or Town, State, Country and Zip Code)

Internet Website Address www.securian.com

Statutory Statement Contact Amanda Rachael Larson 478-314-3187
(Name) (Area Code) (Telephone Number)
amanda.larson@securian.com (E-mail Address) (FAX Number)

OFFICERS

President & Chief Executive Officer Christopher Robert Greene Treasurer Ted James Nistler
Secretary James Scott Fuller

OTHER

Adam Marshall Swartz, Vice President Keath James Daniels #, Vice President

DIRECTORS OR TRUSTEES

<u>James Scott Fuller</u>	<u>Ted James Nistler</u>	<u>James Keath Daniels</u>
<u>Christopher Robert Greene</u>	<u>David Anthony Seidel</u>	<u>Robert John Ehren #</u>
<u>Mark James Geldernick #</u>		

State of Georgia SS:
County of Houston

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.

Christopher Robert Greene James Scott Fuller Ted James Nistler
President & Chief Executive Officer Secretary Treasurer

Subscribed and sworn to before me this 3rd day of November, 2025
Angel C Lutz
Angel C Lutz
Financial Planning & Analysis Specialist
12/10/2027

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

Angel C Lutz
NOTARY PUBLIC
HOUSTON COUNTY, GEORGIA
My Commission Expires
12/10/2027

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	43,055,778		43,055,778	14,958,084
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$2,825,906), cash equivalents (\$5,454,390) and short-term investments (\$49,916)	8,330,212		8,330,212	5,592,135
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	51,385,990	0	51,385,990	20,550,219
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	163,110		163,110	1,749
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,122,663		2,122,663	447,480
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	57,426		57,426	32,079
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	4,278
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	326,680	326,680	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	54,055,869	326,680	53,729,189	21,035,805
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	54,055,869	326,680	53,729,189	21,035,805
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid	326,680	326,680	0	0
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	326,680	326,680	0	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Securian Specialty Lines, Inc.

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$2,707,000)	2,707,593	345,357
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses		
4. Commissions payable, contingent commissions and other similar charges	941,313	184,981
5. Other expenses (excluding taxes, licenses and fees)	72,040	40,196
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	7,308	18,666
7.2 Net deferred tax liability	48,039	
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)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	181,850	55,424
13. Funds held by company under reinsurance treaties	300,844	32,079
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	266,267	75,304
20. Derivatives	0	0
21. Payable for securities		
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	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,525,254	752,007
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	4,525,254	752,007
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	45,500,000	17,500,000
35. Unassigned funds (surplus)	1,203,935	283,798
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)	49,203,935	20,283,798
38. Totals (Page 2, Line 28, Col. 3)	53,729,189	21,035,805
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 6,646,030)	6,646,030	103,566	673,211
1.2 Assumed (written \$)			0
1.3 Ceded (written \$ 664,603)	664,603	10,357	67,321
1.4 Net (written \$ 5,981,427)	5,981,427	93,209	605,890
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 3,090,000):			
2.1 Direct	2,828,740	10,357	383,730
2.2 Assumed			0
2.3 Ceded	282,874	1,036	38,373
2.4 Net	2,545,866	9,321	345,357
3. Loss adjustment expenses incurred	199,381	3,107	20,196
4. Other underwriting expenses incurred	2,874,761	149,831	361,071
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	5,620,008	162,259	726,624
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	361,419	(69,050)	(120,734)
INVESTMENT INCOME			
9. Net investment income earned	1,096,308	289,123	480,684
10. Net realized capital gains (losses) less capital gains tax of \$			4
11. Net investment gain (loss) (Lines 9 + 10)	1,096,308	289,123	480,688
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0	0
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	107,865	2,184	11,941
15. Total other income (Lines 12 through 14)	107,865	2,184	11,941
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,565,592	222,257	371,895
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)	1,565,592	222,257	371,895
19. Federal and foreign income taxes incurred	276,458	47,783	82,375
20. Net income (Line 18 minus Line 19)(to Line 22)	1,289,134	174,474	289,520
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	20,283,798	0	0
22. Net income (from Line 20)	1,289,134	174,474	289,520
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(52,317)	1,109	4,278
27. Change in nonadmitted assets	(316,680)		(10,000)
28. Change in provision for reinsurance			0
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		2,500,000	2,500,000
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	28,000,000	17,500,000	17,500,000
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	28,920,137	20,175,583	20,283,798
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	49,203,935	20,175,583	20,283,798
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous Income	107,865	2,184	11,941
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	107,865	2,184	11,941
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	4,432,670	(1,896)	213,834
2. Net investment income	953,284	131,152	483,710
3. Miscellaneous income	107,865	2,184	11,941
4. Total (Lines 1 to 3)	5,493,819	131,440	709,485
5. Benefit and loss related payments	208,977	1,036	32,079
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	2,285,966	83,001	156,090
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	287,816	29,635	63,710
10. Total (Lines 5 through 9)	2,782,759	113,672	251,879
11. Net cash from operations (Line 4 minus Line 10)	2,711,060	17,768	457,606
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	0	0	0
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	5
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	0	0	5
13. Cost of investments acquired (long-term only):			
13.1 Bonds	28,116,031	14,962,859	14,962,859
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	28,116,031	14,962,859	14,962,859
14. Net increase/(decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(28,116,031)	(14,962,859)	(14,962,855)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	28,000,000	20,000,000	20,000,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	143,048	14,009	97,384
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	28,143,048	20,014,009	20,097,384
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) .	2,738,077	5,068,918	5,592,135
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	5,592,135	0	0
19.2 End of period (Line 18 plus Line 19.1)	8,330,212	5,068,918	5,592,135

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

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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Securian Specialty Lines, Inc. (the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Texas Department of Insurance. The Texas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of Texas for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Texas Insurance Law. Prescribed statutory accounting practices are those practices that are incorporated directly or by reference in state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted statutory accounting practices include practices not prescribed by the domiciliary state but allowed by the domiciliary state regulatory authority. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Texas. The state has adopted the prescribed accounting practices found in NAIC SAP, without modification.

NET INCOME	SSAP #	F/S Page	F/S Line #	2025	2024
1) State basis(Page 4, Line 20, Columns 1&3)	XXX	XXX	XXX	\$ 1,289,134	\$ 289,520
2) Effect of state prescribed practices				\$	\$
3) Effect of state permitted practices				\$	\$
4) NAIC SAP	XXX	XXX	XXX	\$ 1,289,134	\$ 289,520
SURPLUS					
5) State basis(Page 3, Line 37, Columns 1&2)	XXX	XXX	XXX	\$ 49,203,935	\$ 20,283,798
6) Effect of state prescribed practices				\$	\$
7) Effect of state permitted practices				\$	\$
8) NAIC SAP	XXX	XXX	XXX	\$ 49,203,935	\$ 20,283,798

B. No significant change

C. No significant change

D. Going Concern

Not applicable

2. Accounting Changes and Corrections of Errors

Not applicable

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Not applicable

B. Not applicable

C. Not applicable

D. Loan-Backed Securities

1. Describe sources used to determine prepayment assumptions

Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained primarily from broker dealer survey values or internal estimates when survey values are not available.

2. There were no other-than-temporary impairments (OTTI) recorded as of September 30, 2025, due to present values of cash flows expected to be collected being less than the amortized cost basis of the securities. There were no other-than-temporary impairments (OTTI) recorded as of September 30, 2025, due to management's intent to sell or inability to hold a security until recovery.

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

3. As of September 30, 2025, the company did not hold any securities for which an OTTI has previously been recognized.
4. Report in aggregate all impaired securities (i.e. MV<BV) for which an OTTI has not been taken (include securities that have a credit impairment when a non-recognized non-credit impairment remains)

a. The aggregate amount of unrealized losses:

1. Less than 12 months\$0

2. 12 months or longer\$0

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

1. Less than 12 months\$0

2. 12 months or longer\$0

5. In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value; the Company's ability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. Not applicable

M. Not applicable

N. Not applicable

O. Not applicable

P. Not applicable

Q. Not applicable

R. Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

7. Investment Income

Not applicable

8. Derivative Instruments

Not applicable

9. Income Taxes

No significant change

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries and Affiliate

On April 15, 2025, the Company received a cash capital contribution of \$28,000,000 from Securian Casualty Company (SCC).

11. Debt

Not applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable

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

No significant change

14. Contingencies

No significant change

15. Leases

Not applicable

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Not applicable

17. Sale Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Not applicable
- B. Not applicable
- C. Not applicable

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

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

No significant change

20. Fair Market Value

- A. The fair value of the Company’s financial assets and financial liabilities has been determined using available market information as of September 30, 2025. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company’s estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

Level 1: Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market.

Level 2: Fair value is based on significant inputs, other than quoted prices included in Level 1 that are observable in active markets for identical or similar assets and liabilities.

Level 3: Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company’s assumptions about the inputs market participants would use in pricing assets or liabilities.

NOTES TO FINANCIAL STATEMENTS

20. Fair Market Value (continued)

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

Inputs used to measure fair value of an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value falls based upon the lowest level input that is significant to the determination of the fair value.

1. The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured and reported by the Company at fair value as of September 30, 2025:

	Level 1	Level 2	Level 3	Net Asset Value NAV	Total
Cash Equivalents					
Money Market Mutual Funds	\$5,454,390	\$ -	\$ -		\$5,454,390
Bonds					
Industrial & Misc	-	-	-		-
Common Stocks					
Industrial & Misc	-	-	-		-
Total assets at fair value	\$5,454,390	\$ -	\$ -		\$5,454,390

2. Not applicable - no level 3 assets or liabilities
3. Transfer of securities among the levels occur at the beginning of the reporting period.
4. The majority of Level 2 securities prices are obtained from pricing services and are reviewed and corroborated by the Company. Market inputs utilized in the pricing evaluation typically include benchmark yields, issuer spreads, reported trades, estimated cash flows and prepayment speeds, and collateral valuations.
5. Not applicable - no derivative assets or liabilities

B. Not applicable

- C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of September 30, 2025:

Type of Financial Instrument	Aggregate Fair value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 43,526,195	\$ 43,055,778	\$ 43,526,195	\$ -	\$ -		\$ -
Common Stock	-	-	-	-	-		-
Short Terms	49,916	49,916	49,916				
Cash Equivalents	5,454,390	5,454,390	5,454,390	-	-		-
Surplus Notes	-	-	-	-	-		-
Total Assets	\$ 49,030,501	\$ 48,560,084	\$ 49,030,501	\$ -	\$ -		\$ -

D. Not applicable

- E. Money Market Funds are used for cash management purposes. There are no significant restrictions in the liquidation of the investment. Mutual Funds are used for capital appreciation. There are no significant restrictions in the liquidation of the investment.

NOTES TO FINANCIAL STATEMENTS

21. Other Items

A. Extraordinary Items

Not applicable

B. Troubled Debt Restructuring

Not applicable

C. Other Disclosures and Unusual Items

Risks

The Company’s financial statements are based on estimates and assumptions that are subject to significant business, economic and competitive risks and uncertainties, many of which are beyond the Company’s control or are subject to change. As such, actual results could differ from the estimates used in the statutory financial statements and the value of the Company’s investments, its financial condition and its liquidity could be adversely affected. The following risks and uncertainties, among others, may have such an effect:

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, credit spreads, real estate, and derivatives.
- Investment-related risks such as those related to valuation, impairment, and concentration.
- Business and operational-related risks such as those related to claims experience, reinsurers and counterparties, liquidity, ratings, competition, cyber or other information security, fraud, and overall risk management.
- Catastrophic and pandemic event-related risks that may impact policyholder behavior and claims experience, volatility in financial markets and economic activity, and operations.
- Acquisition, disposition, or other structural change related risks.
- Regulatory and legal risks such as those related to changes in fiscal, tax and other legislation, insurance and other regulation, and accounting standards.

The Company actively monitors and manages risks and uncertainties through a variety of policies and procedures in an effort to mitigate or minimize the adverse impact of any exposures impacting the financial statements.

D. Business Interruption Insurance Recoveries

None

E. State Transferable Tax Credit

None

F. Subprime Mortgage Related Risk Exposure

None

G. Offsetting and Netting of Assets and Liabilities

Not applicable

H. Risk Sharing Provisions of the Affordable Care Act

Not applicable

22. Events Subsequent

Not applicable

23. Reinsurance

No significant change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses (000 Omitted)		
	09/30/2025	12/31/2024
Beginning Balance	\$ 383	\$ 0
Less reinsurance recoverable	<u>38</u>	<u>0</u>
Net Beginning Balance	<u>345</u>	<u>0</u>
Incurred related to:		
Current year	3,090	365
Prior years	<u>(345)</u>	<u>0</u>
Total incurred	<u>2,745</u>	<u>365</u>
Paid related to:		
Current year	383	20
Prior years	<u>0</u>	<u>0</u>
Total paid	<u>383</u>	<u>20</u>
Net Ending Balance	2,707	345
Plus reinsurance recoverable	<u>301</u>	<u>38</u>
Ending Balance	\$ <u>3,008</u>	\$ <u>383</u>

Original estimates are increased or decreased as additional information becomes known regarding individual claims.

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

Not applicable

31. High Deductibles

Not applicable

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

Not applicable

33. Asbestos/Environmental Reserves

Not applicable

34. Subscriber Savings Accounts

Not applicable

35. Multiple Peril Crop Insurance

Not applicable

36. Financial Guaranty Insurance

Not applicable

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Securian Specialty Lines, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [] No [X]

1.2

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

Yes [] No []

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

Yes [X] No []

3.2

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

Yes [X] No []

3.3

If the response to 3.2 is yes, provide a brief description of those changes.
Securian Reinsurance Company, Ltd, a Bermuda domiciled reinsurer, was incorporated on September 17, 2025, as a wholly owned subsidiary of Securian Financial Group

3.4

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

Yes [] No [X]

3.5

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

4.1

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

Yes [] No [X]

4.2

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

1 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?
If yes, attach an explanation.

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

6.1

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

12/31/2024

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.

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).

6.4

By what department or departments?
The Texas Department of Insurance

6.5

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

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

6.6

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

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

7.1

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

Yes [] No [X]

7.2

If yes, give full information:

8.1

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

Yes [] No [X]

8.2

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

8.3

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

Yes [X] No []

8.4

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc.	St. Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, L.L.C.	Chicago, IL	NO	NO	NO	YES
Securian Asset Management, Inc.	St. Paul, MN	NO	NO	NO	YES

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Securian Specialty Lines, Inc.

GENERAL INTERROGATORIES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []

9.11

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

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

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

9.3

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

Yes [] No [X]

9.31

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

FINANCIAL

10.1

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

Yes [] No [X]

10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$.....0

INVESTMENT

11.1

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

Yes [] No [X]

11.2

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

12.

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

13.

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

14.1

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

Yes [] No [X]

14.2

If yes, please complete the following:

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

15.1

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

Yes [] No [X]

15.2

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

16.

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

16.1

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

\$0

16.2

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

\$0

16.3

Total payable for securities lending reported on the liability page.

\$0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Securian Specialty Lines, Inc.

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
Truist Bank	P O Box 2887, Wilson, NC 27894-2887

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Securian Asset Management, Inc.	A.....

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

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

- 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 Asset Management, Inc.	5URRAMPU5ELNW8AQJB87	SEC	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

.....

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

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

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

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

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

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

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.
.....

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

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

Yes [] No [X]
- 3.1

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

Yes [] No [X]
- 3.2

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

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

Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

- 5.1 A&H loss percent

%
- 5.2 A&H cost containment percent

%
- 5.3 A&H expense percent excluding cost containment expenses

%
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

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

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

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

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

Yes [X] No []
- 7.1

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

Yes [] No []

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Securian Specialty Lines, Inc.

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Securian Specialty Lines, Inc.

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 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1.	Alabama	AL	E	222,135	7,068	10,588	0	128,711	707
2.	Alaska	AK	E		0		0		0
3.	Arizona	AZ	E		0		0		0
4.	Arkansas	AR	E	89,438	3,929	2,584	0	43,024	393
5.	California	CA	N		0		0		0
6.	Colorado	CO	E	180,690	0		0	59,992	0
7.	Connecticut	CT	E	112,320	0		0	36,545	0
8.	Delaware	DE	E	52,553	2,385		0	17,099	239
9.	District of Columbia	DC	E	364	0		0	11,702	0
10.	Florida	FL	N		0		0		0
11.	Georgia	GA	E	147,203	4,935	325	0	82,752	494
12.	Hawaii	HI	E	37,066	203		0	12,060	20
13.	Idaho	ID	E		0		0		0
14.	Illinois	IL	E	169,172	917		0	78,240	92
15.	Indiana	IN	E		0		0		0
16.	Iowa	IA	N		0		0		0
17.	Kansas	KS	E		0		0		0
18.	Kentucky	KY	E	1,978	0		0	643	0
19.	Louisiana	LA	E	32,714	0		0	10,644	0
20.	Maine	ME	E	23,534	0		0	7,657	0
21.	Maryland	MD	E		0		0		0
22.	Massachusetts	MA	E		0		0		0
23.	Michigan	MI	E	452,412	0	5,615	0	196,805	0
24.	Minnesota	MN	E		0		0		0
25.	Mississippi	MS	E	305,584	0		0	99,426	0
26.	Missouri	MO	E	40,762	0		0	15,580	0
27.	Montana	MT	E		0		0		0
28.	Nebraska	NE	E	207,376	4,621	33,176	0	114,386	462
29.	Nevada	NV	E	34,966	187	439	0	16,063	19
30.	New Hampshire	NH	E		0		0		0
31.	New Jersey	NJ	E	9,052	0		0	2,945	0
32.	New Mexico	NM	E	272,429	5,845	1,416	0	124,720	584
33.	New York	NY	N		0		0		0
34.	North Carolina	NC	E	3,055	0		0	994	0
35.	North Dakota	ND	E	798	0		0	260	0
36.	Ohio	OH	E	138,241	0		0	46,582	0
37.	Oklahoma	OK	E	34,625	0		0	11,266	0
38.	Oregon	OR	E	482	0		0	157	0
39.	Pennsylvania	PA	E	41,223	0		0	13,413	0
40.	Rhode Island	RI	E		0		0		0
41.	South Carolina	SC	E	27,835	0		0	9,056	0
42.	South Dakota	SD	E	4,447	34		0	1,447	3
43.	Tennessee	TN	E	719,556	2,957	30,609	0	319,492	296
44.	Texas	TX	D	2,884,516	58,957	98,351	0	1,343,687	5,896
45.	Utah	UT	E		0		0		0
46.	Vermont	VT	E		0		0		0
47.	Virginia	VA	E	35,183	0		0	14,228	0
48.	Washington	WA	E		0		0		0
49.	West Virginia	WV	E	192	0		0	62	0
50.	Wisconsin	WI	E	318,950	10,594	20,930	0	133,219	1,059
51.	Wyoming	WY	E	45,179	934		0	55,580	93
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		0	0	0	0	0	0
59.	Totals	XXX		6,646,030	103,566	204,033	0	3,008,437	10,357
DETAILS OF WRITE-INS									
58001.	.....	XXX							
58002.	.....	XXX							
58003.	.....	XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	0	4. Q - Qualified - Qualified or accredited reinsurer.....	0
2. R - Registered - Non-domiciled RRGs.....	0	5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....	1
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....	46	6. N - None of the above - Not allowed to write business in the state.....	10

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

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
.0869	Minnesota Mutual Group	16879	85-2629314				1001149900 ONTARIO INC.	..CAN....	..NIA....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			47-1226103				1880 REINSURANCE COMPANY	..VT....	..IA....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			35-2125376				ALLIED DISPATCH SOLUTIONS, LLC	..TN....	..NIA....	ALLIED SOLUTIONS, LLC	Ownership.....	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	3
							ALLIED SOLUTIONS, LLC	..IN....	..NIA....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
							ARMOUR GROUP INC.	..CAN....	..NIA....	SECURIAN CANADA, INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	..IL....	..NIA....	SECURIAN AAM HOLDINGS, LLC	Ownership.....	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			47-0856127				AUTO CLUB OF AMERICA, CORP.	..OK....	..NIA....	ALLIED DISPATCH SOLUTIONS, LLC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			11-2433287				AUTO HELP LINE OF AMERICA, INC.	..OK....	..NIA....	ALLIED DISPATCH SOLUTIONS, LLC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	..CAN....	..IA....	SECURIAN CANADA, INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	..CAN....	..IA....	SECURIAN CANADA, INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			41-1979087				CLAUSON DEALER SERVICE, LLC	..DE....	..NIA....	ALLIED SOLUTIONS, LLC	Ownership.....	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	2
							DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	..CAN....	..NIA....	ALLIED DISPATCH SOLUTIONS, LLC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			20-3029813				EMPYREAN BENEFIT SOLUTIONS, INC.	..DE....	..NIA....	EMPYREAN HOLDING COMPANY, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			84-3895731				EMPYREAN HOLDING COMPANY, INC.	..DE....	..NIA....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	1
			20-4986276				EMPYREAN INSURANCE SERVICES, INC.	..TX....	..NIA....	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
							INTEGRATED WARRANTY SERVICES INC.	..CAN....	..NIA....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
							LOAN ARMOUR INSURANCE SOLUTIONS INC.	..CAN....	..NIA....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			47-4991843				LOWERTOWN CAPITAL, LLC	..DE....	..NIA....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	..MN....	..NIA....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	..MN....	..NIA....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	..MN....	..NIA....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
.0869	Minnesota Mutual Group	66168	27-1769315				MARKETVIEW PROPERTIES, LLC	..MN....	..NIA....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			41-0417830				MINNESOTA LIFE INSURANCE COMPANY	..MN....	..IA....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	..MN....	..UIP....	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			41-1412668				OAKLEAF SERVICE CORPORATION	..MN....	..NIA....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	
			41-1598541				OCHS, INC.	..MN....	..NIA....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO....	

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

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
.....	PREMIUM SERVICES GROUP INC. ....	..CAN....	.....NIA.....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	41-2016575 ..	.....	.....	.....	ROBERT STREET PROPERTY MANAGEMENT, INC. ....	..MN....	.....NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	90-0481794 ..	.....	.....	.....	SECURIAN AAM HOLDINGS, LLC .....	..DE....	.....NIA.....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	41-1792781 ..	.....	.....	.....	SECURIAN ASSET MANAGEMENT, INC. ....	..MN....	.....NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	SECURIAN CANADA, INC .....	..CAN....	.....NIA.....	SECURIAN HOLDING COMPANY CANADA, INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
0869	Minnesota Mutual Group .....	.....10054	41-1741988 ..	.....	.....	.....	SECURIAN CASUALTY COMPANY .....	..MN....	.....UDP.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	41-1919752 ..	.....	.....	.....	SECURIAN FINANCIAL GROUP, INC. ....	..DE....	.....UIP.....	SECURIAN HOLDING COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	41-1486060 ..	.....	.....	.....	SECURIAN FINANCIAL SERVICES, INC. ....	..MN....	.....NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	41-1919753 ..	.....	.....	.....	SECURIAN HOLDING COMPANY .....	..DE....	.....UIP.....	MINNESOTA MUTUAL COMPANIES, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	SECURIAN HOLDING COMPANY CANADA, INC .....	..CAN....	.....NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
0869	Minnesota Mutual Group .....	.....93742	41-1412669 ..	.....	.....	.....	SECURIAN LIFE INSURANCE COMPANY .....	..MN....	.....IA.....	MINNESOTA LIFE INSURANCE COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	39-4541025 ..	.....	.....	.....	SECURIAN REINSURANCE COMPANY, LTD .....	..BMU....	.....IA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
0869	Minnesota Mutual Group .....	.....17631	99-2262045 ..	.....	.....	.....	SECURIAN SPECIALTY LINES, INC. ....	..TX....	.....RE.....	SECURIAN CASUALTY COMPANY	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	41-1972962 ..	.....	.....	.....	SECURIAN VENTURES, INC. ....	..MN....	.....NIA.....	SECURIAN FINANCIAL GROUP, INC.	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	VA INSURANCE SERVICES INC. ....	..CAN....	.....NIA.....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	VEHICLE ARMOUR INC. ....	..CAN....	.....NIA.....	ARMOUR GROUP INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....
.....	35-2300612 ..	.....	.....	.....	VERO, LLC .....	..DE....	.....NIA.....	ALLIED SOLUTIONS, LLC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	... NO.....	.....

Asterisk	Explanation
1	Non-Controlling Interest held by members of Empryea Management.
2	Non-Controlling Interest held by Clauson Holdings, Inc.
3	Non-Controlling Interests are held by unrelated individuals.

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			0.0	0.0
2.1	Allied Lines			0.0	0.0
2.2	Multiple peril crop			0.0	0.0
2.3	Federal flood			0.0	0.0
2.4	Private crop			0.0	0.0
2.5	Private flood			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.1	Commercial multiple peril (non-liability portion)			0.0	0.0
5.2	Commercial multiple peril (liability portion)			0.0	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.1	Inland marine			0.0	0.0
9.2	Pet insurance			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake			0.0	0.0
13.1	Comprehensive (hospital and medical) individual			0.0	0.0
13.2	Comprehensive (hospital and medical) group			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.1	Vision only			0.0	0.0
15.2	Dental only			0.0	0.0
15.3	Disability income			0.0	0.0
15.4	Medicare supplement			0.0	0.0
15.5	Medicaid Title XIX			0.0	0.0
15.6	Medicare Title XVIII			0.0	0.0
15.7	Long-term care			0.0	0.0
15.8	Federal employees health benefits plan			0.0	0.0
15.9	Other health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability - occurrence			0.0	0.0
17.2	Other liability - claims-made			0.0	0.0
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence			0.0	0.0
18.2	Products liability - claims-made			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2	Other private passenger auto liability			0.0	0.0
19.3	Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4	Other commercial auto liability			0.0	0.0
21.1	Private passenger auto physical damage			0.0	0.0
21.2	Commercial auto physical damage			0.0	0.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit	6,646,030	2,828,740	42.6	10.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	6,646,030	2,828,740	42.6	10.0
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		
2.1	Allied Lines	0		
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	0		
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	0		
5.1	Commercial multiple peril (non-liability portion)	0		
5.2	Commercial multiple peril (liability portion)	0		
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.1	Inland marine	0		
9.2	Pet insurance	0		
10.	Financial guaranty	0		
11.1	Medical professional liability - occurrence	0		
11.2	Medical professional liability - claims-made	0		
12.	Earthquake	0		
13.1	Comprehensive (hospital and medical) individual	0		
13.2	Comprehensive (hospital and medical) group	0		
14.	Credit accident and health	0		
15.1	Vision only	0		
15.2	Dental only	0		
15.3	Disability income	0		
15.4	Medicare supplement	0		
15.5	Medicaid Title XIX	0		
15.6	Medicare Title XVIII	0		
15.7	Long-term care	0		
15.8	Federal employees health benefits plan	0		
15.9	Other health	0		
16.	Workers' compensation	0		
17.1	Other liability - occurrence	0		
17.2	Other liability - claims-made	0		
17.3	Excess workers' compensation	0		
18.1	Products liability - occurrence	0		
18.2	Products liability - claims-made	0		
19.1	Private passenger auto no-fault (personal injury protection)	0		
19.2	Other private passenger auto liability	0		
19.3	Commercial auto no-fault (personal injury protection)	0		
19.4	Other commercial auto liability	0		
21.1	Private passenger auto physical damage	0		
21.2	Commercial auto physical damage	0		
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	0		
27.	Boiler and machinery	0		
28.	Credit	3,076,478	6,646,030	103,566
29.	International	0		
30.	Warranty	0		
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	3,076,478	6,646,030	103,566
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Securian Specialty Lines, Inc.

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 .....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2. 2023 .....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. Subtotals 2023 + Prior .....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
4. 2024 .....	.....0	.....345	.....345	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	..... (345)	..... (345)
5. Subtotals 2024 + Prior .....	.....0	.....345	.....345	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	..... (345)	..... (345)
6. 2025 .....	.....XXX	.....XXX	.....XXX	.....XXX	.....383	.....383	.....XXX	.....761	.....1,946	.....2,707	.....XXX	.....XXX	.....XXX
7. Totals .....	.....0	.....345	.....345	.....0	.....383	.....383	.....0	.....761	.....1,946	.....2,707	.....0	.....(345)	.....(345)
8. Prior Year-End Surplus As Regards Policyholders	20,284											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
												1. 0.0	2. (100.0)	3. (100.0)
													Col. 13, Line 7 As a % of Col. 1 Line 8	
													4. (1.7)	

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

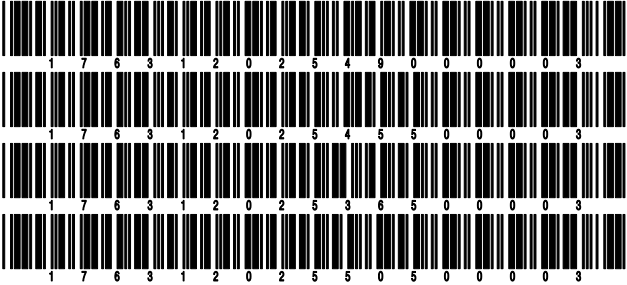
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

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



NONE

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest 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)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	14,958,084	
2. Cost of bonds and stocks acquired	28,116,031	14,962,859
3. Accrual of discount	0	0
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration for bonds and stocks disposed of	0	0
7. Deduct amortization of premium	18,337	4,775
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	43,055,778	14,958,084
12. Deduct total nonadmitted amounts		0
13. Statement value at end of current period (Line 11 minus Line 12)	43,055,778	14,958,084

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)	43,113,371			(7,677)	15,004,993	43,113,371	43,105,694	15,007,406
2. NAIC 2 (a)	0				0	0	0	0
3. NAIC 3 (a)	0				0	0	0	0
4. NAIC 4 (a)	0				0	0	0	0
5. NAIC 5 (a)	0				0	0	0	0
6. NAIC 6 (a)	0				0	0	0	0
7. Total ICO	43,113,371	0	0	(7,677)	15,004,993	43,113,371	43,105,694	15,007,406
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	0				0	0	0	0
10. NAIC 3	0				0	0	0	0
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total ABS	0	0	0	0	0	0	0	0
PREFERRED STOCK								
15. NAIC 1	0				0	0	0	0
16. NAIC 2	0				0	0	0	0
17. NAIC 3	0				0	0	0	0
18. NAIC 4	0				0	0	0	0
19. NAIC 5	0				0	0	0	0
20. NAIC 6	0				0	0	0	0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	43,113,371	0	0	(7,677)	15,004,993	43,113,371	43,105,694	15,007,406

(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 \$ 49,916 ; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	49,916	xxx	48,979		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	49,322	0
2. Cost of short-term investments acquired	48,979	97,890
3. Accrual of discount	1,615	378
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	5
6. Deduct consideration received on disposals	50,000	48,950
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	49,916	49,322
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	49,916	49,322

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	332,478	0
2. Cost of cash equivalents acquired	33,342,923	397,296
3. Accrual of discount	0	0
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	28,221,011	64,818
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,454,390	332,478
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	5,454,390	332,478

Schedule A - Part 2 - Real Estate Acquired and Additions Made
N O N E

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired
N O N E

Schedule D - Part 4 - Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed Of
N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter