**Exhibit E**

Unaudited Financial Statement

Quarter-ending June 30, 2026, for American Family Mutual Insurance Company, S.I.

# ASSETS

| | Current Statement Date 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 December 31 Prior Year Net Admitted Assets |
|---|---|---|---|---|
| 1. Bonds | 23,486,418,496 | | 23,486,418,496 | 22,559,866,021 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | 71,508,046 | | 71,508,046 | 78,522,958 |
| 2.2 Common stocks | 6,233,884,079 | 2,465,529 | 6,231,418,550 | 4,842,404,606 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens | 567,122,117 | | 567,122,117 | 562,272,222 |
| 3.2 Other than first liens | | | | |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less $ ... encumbrances) | 120,659,237 | | 120,659,237 | 120,769,381 |
| 4.2 Properties held for the production of income (less $ ... encumbrances) | | | | |
| 4.3 Properties held for sale (less $ ... encumbrances) | 5,720,494 | | 5,720,494 | 5,720,494 |
| 5. Cash ($ (72,175,969) ), cash equivalents ($ 1,239,773,169 ) and short-term investments ($ 2,047,148 ) | 1,169,644,348 | | 1,169,644,348 | 1,279,382,530 |
| 6. Contract loans (including $ ... premium notes) | | | | |
| 7. Derivatives | 8,927,260 | 8,927,260 | | |
| 8. Other invested assets | 2,778,190,344 | 602,181 | 2,777,588,163 | 2,668,600,274 |
| 9. Receivables for securities | 678,303,104 | | 678,303,104 | 147,759 |
| 10. Securities lending reinvested collateral assets | 474,750,606 | | 474,750,606 | 38,504,542 |
| 11. Aggregate write-ins for invested assets | | | | 290,000 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 35,595,128,131 | 11,994,970 | 35,583,133,161 | 32,156,480,787 |
| 13. Title plants less $ ... charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 172,262,170 | | 172,262,170 | 183,148,795 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 17,414,686 | 15,344,812 | 2,069,874 | 1,307,638 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ... earned but unbilled premiums) | 4,585,814,123 | | 4,585,814,123 | 3,450,206,784 |
| 15.3 Accrued retrospective premiums ($ ... ) and contracts subject to redetermination ($ ... ) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 8,025,936 | | 8,025,936 | 49,433,287 |
| 16.2 Funds held by or deposited with reinsured companies | 15,800,915 | | 15,800,915 | 9,647,192 |
| 16.3 Other amounts receivable under reinsurance contracts | | | | |
| 17. Amounts receivable relating to uninsured plans | | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | | |
| 18.2 Net deferred tax asset | 364,122,971 | | 364,122,971 | 406,502,629 |
| 19. Guaranty funds receivable or on deposit | 2,011,993 | | 2,011,993 | 2,011,991 |
| 20. Electronic data processing equipment and software | 310,045,366 | 292,793,870 | 17,251,496 | 21,010,228 |
| 21. Furniture and equipment, including health care delivery assets ($ ... ) | 45,057,460 | 45,057,460 | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | 206,989,416 | 1,378,615 | 205,610,801 | 212,943,790 |
| 24. Health care ($ ... ) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other than invested assets | 284,234,623 | 242,095,935 | 42,138,688 | 51,238,101 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 41,606,907,790 | 608,665,662 | 40,998,242,128 | 36,543,931,222 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 41,606,907,790 | 608,665,662 | 40,998,242,128 | 36,543,931,222 |
| **DETAILS OF WRITE-INS** | | | | |
| 1101. To be announced collateral receivable | | | | 290,000 |
| 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) | | | | 290,000 |
| 2501. Overfunded plan asset | 130,540,924 | 130,540,924 | | |
| 2502. Advances | 3,440,766 | 3,440,766 | | |
| 2503. Prepaid expenses | 107,872,658 | 107,872,658 | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 42,380,275 | 241,587 | 42,138,688 | 51,238,101 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 284,234,623 | 242,095,935 | 42,138,688 | 51,238,101 |

# LIABILITIES, SURPLUS AND OTHER FUNDS

| | | 1<br>Current<br>Statement Date | 2<br>December 31,<br>Prior Year |
|---|---|---|---|
| 1. | Losses (current accident year $ 2,866,902,961 ) | 9,119,739,640 | 8,474,826,208 |
| 2. | Reinsurance payable on paid losses and loss adjustment expenses | 2,041,388,735 | 1,226,978,419 |
| 3. | Loss adjustment expenses | 1,447,316,977 | 1,440,074,529 |
| 4. | Commissions payable, contingent commissions and other similar charges | 19,124,326 | 17,924,894 |
| 5. | Other expenses (excluding taxes, licenses and fees) | 1,345,542,691 | 1,372,104,603 |
| 6. | Taxes, licenses and fees (excluding federal and foreign income taxes) | (7,780,724) | 12,552,504 |
| 7.1 | Current federal and foreign income taxes (including $ on realized capital gains (losses)) | 74,108,973 | 297,630,354 |
| 7.2 | Net deferred tax liability | | |
| 8. | Borrowed money $ 1,007,605,432 and interest thereon $ 2,800,000 | 1,010,405,432 | 1,010,498,765 |
| 9. | Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 1,040,873,229 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) | 7,595,734,123 | 7,668,550,937 |
| 10. | Advance premium | 53,140,875 | 36,829,924 |
| 11. | Dividends declared and unpaid: | | |
| | 11.1 Stockholders | | |
| | 11.2 Policyholders | | 98,411 |
| 12. | Ceded reinsurance premiums payable (net of ceding commissions) | 346,886,108 | 142,543,207 |
| 13. | Funds held by company under reinsurance treaties | 27,034 | 4,880,840 |
| 14. | Amounts withheld or retained by company for account of others | 8,759,371 | 8,200,462 |
| 15. | Remittances and items not allocated | 7,942,367 | 7,124,177 |
| 16. | Provision for reinsurance (including $ certified) | 617,000 | 617,000 |
| 17. | Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. | Drafts outstanding | | |
| 19. | Payable to parent, subsidiaries and affiliates | 1,741,828,105 | 1,429,401,318 |
| 20. | Derivatives | | 68,439 |
| 21. | Payable for securities | 1,216,334,466 | 140,989,602 |
| 22. | Payable for securities lending | 474,750,606 | 38,504,542 |
| 23. | Liability for amounts held under uninsured plans | | |
| 24. | Capital notes $ and interest thereon $ | | |
| 25. | Aggregate write-ins for liabilities | 85,003,236 | 198,150,558 |
| 26. | Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 26,580,869,341 | 23,528,549,693 |
| 27. | Protected cell liabilities | | |
| 28. | Total liabilities (Lines 26 and 27) | 26,580,869,341 | 23,528,549,693 |
| 29. | Aggregate write-ins for special surplus funds | 41,293,145 | 38,055,312 |
| 30. | Common capital stock | 3,000,000 | 3,000,000 |
| 31. | Preferred capital stock | | |
| 32. | Aggregate write-ins for other than special surplus funds | | |
| 33. | Surplus notes | | |
| 34. | Gross paid in and contributed surplus | 1,930,263,819 | 1,918,963,819 |
| 35. | Unassigned funds (surplus) | 12,442,815,823 | 11,055,362,398 |
| 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) | 14,417,372,787 | 13,015,381,529 |
| 38. | Totals (Page 2, Line 28, Col. 3) | 40,998,242,128 | 36,543,931,222 |
| | **DETAILS OF WRITE-INS** | | |
| 2501. | All other liabilities | 125,009,217 | 240,115,296 |
| 2502. | Retroactive reinsurance reserve | (40,285,981) | (41,964,738) |
| 2503. | To be announced collateral payable | 280,000 | |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page | | |
| 2599. | Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | 85,003,236 | 198,150,558 |
| 2901. | Non-assessable guaranty fund | 1,250,000 | 1,250,000 |
| 2902. | Special surplus from retroactive reinsurance | 40,043,145 | 36,805,312 |
| 2903. | | | |
| 2998. | Summary of remaining write-ins for Line 29 from overflow page | | |
| 2999. | Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) | 41,293,145 | 38,055,312 |
| 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<br>Current<br>Year to Date | 2<br>Prior Year<br>to Date | 3<br>Prior Year Ended<br>December 31 |
|---|---|---|---|---|
| | **UNDERWRITING INCOME** | | | |
| 1. | Premiums earned: | | | |
| | 1.1 Direct (written $ 1,635,343,539 ) | 1,736,764,207 | 1,903,532,424 | 3,745,259,468 |
| | 1.2 Assumed (written $ 7,809,142,946 ) | 7,566,507,331 | 7,241,521,490 | 14,807,844,153 |
| | 1.3 Ceded (written $ 938,279,062 ) | 724,247,302 | 678,678,746 | 1,404,639,871 |
| | 1.4 Net (written $ 8,506,207,423 ) | 8,579,024,236 | 8,466,375,168 | 17,148,463,750 |
| | **DEDUCTIONS:** | | | |
| 2. | Losses incurred (current accident year $ 5,132,931,038 ): | | | |
| | 2.1 Direct | 1,061,272,014 | 1,064,381,124 | 1,671,075,907 |
| | 2.2 Assumed | 4,164,974,646 | 4,432,609,545 | 7,889,043,819 |
| | 2.3 Ceded | 271,656,356 | 248,004,886 | 558,322,957 |
| | 2.4 Net | 4,954,590,304 | 5,248,985,783 | 9,001,796,769 |
| 3. | Loss adjustment expenses incurred | 562,820,449 | 554,226,064 | 1,061,310,621 |
| 4. | Other underwriting expenses incurred | 2,346,041,955 | 2,277,884,143 | 4,595,377,090 |
| 5. | Aggregate write-ins for underwriting deductions | | | |
| 6. | Total underwriting deductions (Lines 2 through 5) | 7,863,452,708 | 8,081,095,990 | 14,658,484,480 |
| 7. | Net income of protected cells | | | |
| 8. | Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) | 715,571,528 | 385,279,178 | 2,489,979,270 |
| | **INVESTMENT INCOME** | | | |
| 9. | Net investment income earned | 646,407,653 | 581,357,136 | 1,226,182,864 |
| 10. | Net realized capital gains (losses) less capital gains tax of $ 7,024,231 | (31,101,365) | (82,531,146) | (14,619,329) |
| 11. | Net investment gain (loss) (Lines 9 + 10) | 615,306,288 | 498,825,990 | 1,211,563,535 |
| | **OTHER INCOME** | | | |
| 12. | Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 1,262,177 amount charged off $ 22,562,238 ) | (21,300,061) | (16,764,438) | (32,885,740) |
| 13. | Finance and service charges not included in premiums | 29,043,210 | 31,745,516 | 61,647,885 |
| 14. | Aggregate write-ins for miscellaneous income | 23,245,993 | (1,161,022) | 30,714,058 |
| 15. | Total other income (Lines 12 through 14) | 30,989,142 | 13,820,056 | 59,476,203 |
| 16. | Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 1,361,866,958 | 897,925,224 | 3,761,019,008 |
| 17. | Dividends to policyholders | (2,081) | 375,460 | 537,285 |
| 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) | 1,361,869,039 | 897,549,764 | 3,760,481,723 |
| 19. | Federal and foreign income taxes incurred | 301,096,381 | 210,684,930 | 748,088,705 |
| 20. | Net income (Line 18 minus Line 19)(to Line 22) | 1,060,772,658 | 686,864,834 | 3,012,393,018 |
| | **CAPITAL AND SURPLUS ACCOUNT** | | | |
| 21. | Surplus as regards policyholders, December 31 prior year | 13,015,381,529 | 10,025,929,240 | 10,025,929,240 |
| 22. | Net income (from Line 20) | 1,060,772,658 | 686,864,834 | 3,012,393,018 |
| 23. | Net transfers (to) from Protected Cell accounts | | | |
| 24. | Change in net unrealized capital gains (losses) less capital gains tax of $ 54,097,843 | 331,436,997 | 179,391,280 | 135,748,495 |
| 25. | Change in net unrealized foreign exchange capital gain (loss) | | | |
| 26. | Change in net deferred income tax | 11,718,185 | 22,343,706 | (52,914,591) |
| 27. | Change in nonadmitted assets | (56,517,660) | (110,058) | 110,781,110 |
| 28. | Change in provision for reinsurance | | | (195,000) |
| 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 | 11,300,000 | 1,344,800 | 34,725,727 |
| | 33.2 Transferred to capital (stock dividend) | | | |
| | 33.3 Transferred from capital | | | |
| 34. | Net remittances from or (to) home office | | | |
| 35. | Dividends to stockholders | (16,595,000) | (16,595,000) | (33,928,537) |
| 36. | Change in treasury stock | | | |
| 37. | Aggregate write-ins for gains and losses in surplus | 59,876,078 | 11,511,073 | (217,157,933) |
| 38. | Change in surplus as regards policyholders (Lines 22 through 37) | 1,401,991,258 | 884,750,635 | 2,989,452,289 |
| 39. | Surplus as regards policyholders, as of statement date (Lines 21 plus 38) | 14,417,372,787 | 10,910,679,875 | 13,015,381,529 |
| | **DETAILS OF WRITE-INS** | | | |
| 0501. | | | | |
| 0502. | | | | |
| 0503. | | | | |
| 0598. | Summary of remaining write-ins for Line 5 from overflow page | | | |
| 0599. | Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) | | | |
| 1401. | Miscellaneous income/(expense) | 28,800,829 | 13,106,513 | 57,485,829 |
| 1402. | Retroactive reinsurance gain(loss) | (5,554,836) | (14,267,535) | (26,771,771) |
| 1403. | | | | |
| 1498. | Summary of remaining write-ins for Line 14 from overflow page | | | |
| 1499. | Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) | 23,245,993 | (1,161,022) | 30,714,058 |
| 3701. | SSAP 92 & 102 pension adjustment | 38,000,000 | 15,000,000 | 60,742,717 |
| 3702. | SSAP 92 & 102 contract termination payments adj | 18,000,000 | (10,000,000) | (27,607,530) |
| 3703. | Special surplus funds - change in | 3,237,834 | 6,511,073 | 16,330,791 |
| 3798. | Summary of remaining write-ins for Line 37 from overflow page | 638,244 | | (266,623,911) |
| 3799. | Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) | 59,876,078 | 11,511,073 | (217,157,933) |

# CASH FLOW

| | | 1<br>Current Year<br>To Date | 2<br>Prior Year<br>To Date | 3<br>Prior Year Ended<br>December 31 |
|---|---|---|---|---|
| | **Cash from Operations** | | | |
| 1. | Premiums collected net of reinsurance | 7,589,199,900 | 7,537,220,577 | 16,967,416,718 |
| 2. | Net investment income | 635,835,402 | 522,426,266 | 1,151,922,239 |
| 3. | Miscellaneous income | 30,390,255 | 83,611,895 | 117,404,188 |
| 4. | Total (Lines 1 to 3) | 8,255,425,557 | 8,143,258,738 | 18,236,743,145 |
| 5. | Benefit and loss related payments | 3,453,859,205 | 3,827,839,952 | 9,020,393,316 |
| 6. | Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 7. | Commissions, expenses paid and aggregate write-ins for deductions | 2,919,166,360 | 3,027,529,959 | 5,660,796,543 |
| 8. | Dividends paid to policyholders | 96,330 | 333,429 | 650,581 |
| 9. | Federal and foreign income taxes paid (recovered) net of $ 7,024,231 tax on capital gains (losses) | 531,106,848 | 654,891,211 | 847,741,914 |
| 10. | Total (Lines 5 through 9) | 6,904,228,743 | 7,510,594,551 | 15,529,582,354 |
| 11. | Net cash from operations (Line 4 minus Line 10) | 1,351,196,814 | 632,664,186 | 2,707,160,791 |
| | **Cash from Investments** | | | |
| 12. | Proceeds from investments sold, matured or repaid: | | | |
| | 12.1 Bonds | 10,279,195,221 | 9,855,622,673 | 20,053,641,158 |
| | 12.2 Stocks | 365,639,471 | 158,313,340 | 281,085,793 |
| | 12.3 Mortgage loans | 23,159,852 | 24,466,794 | 53,585,793 |
| | 12.4 Real estate | | | 9,169,728 |
| | 12.5 Other invested assets | 138,781,849 | 127,362,638 | 242,726,162 |
| | 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | (528,719) | (36,495) | (69,148) |
| | 12.7 Miscellaneous proceeds | 397,479,519 | 1,972,286 | 1,802,285 |
| | 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 11,203,727,193 | 10,167,701,236 | 20,641,941,771 |
| 13. | Cost of investments acquired (long-term only): | | | |
| | 13.1 Bonds | 11,201,465,939 | 11,976,656,734 | 23,457,178,709 |
| | 13.2 Stocks | 1,424,457,133 | 254,144,573 | 654,482,894 |
| | 13.3 Mortgage loans | 26,400,001 | 33,950,002 | 90,050,003 |
| | 13.4 Real estate | 4,690,694 | 4,884,164 | 15,401,927 |
| | 13.5 Other invested assets | 194,684,566 | 164,067,255 | 324,954,280 |
| | 13.6 Miscellaneous applications | 431,199,590 | 548,254,440 | 648,899,914 |
| | 13.7 Total investments acquired (Lines 13.1 to 13.6) | 13,282,897,923 | 12,981,957,168 | 25,190,967,727 |
| 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) | (2,079,170,730) | (2,814,255,932) | (4,549,025,956) |
| | **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 | 11,300,000 | 1,344,800 | 30,834,800 |
| | 16.3 Borrowed funds | | | |
| | 16.4 Net deposits on deposit-type contracts and other insurance liabilities | | | |
| | 16.5 Dividends to stockholders | 16,595,000 | 16,595,000 | 33,190,000 |
| | 16.6 Other cash provided (applied) | 623,530,734 | 403,517,368 | 454,626,823 |
| 17. | Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | 618,235,734 | 388,267,168 | 452,271,623 |
| | **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) | (109,738,182) | (1,793,324,578) | (1,389,593,542) |
| 19. | Cash, cash equivalents and short-term investments: | | | |
| | 19.1 Beginning of year | 1,279,382,530 | 2,668,976,072 | 2,668,976,072 |
| | 19.2 End of period (Line 18 plus Line 19.1) | 1,169,644,348 | 875,651,494 | 1,279,382,530 |

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

| | | | | |
|---|---|---|---|---|
| 20.0001. | Proceeds from bonds sold | 32,324,031 | 20,892,663 | 20,892,663 |
| 20.0002. | Proceeds from equities sold | 8,011,840 | 708,794 | 2,749,736 |
| 20.0003. | Cost of bonds acquired | 32,324,031 | 10,892,663 | 10,892,663 |
| 20.0004. | Cost of equities acquired | 8,011,840 | 306,295 | 2,749,736 |
| 20.0005. | Noncash stock donation | | | 78,108,892 |
| 20.0006. | In kind contribution to AmFam, Inc. | | 200,000,000 | 260,647,503 |
| 20.0007. | Gain on sale/lease buyback | 193,810 | 188,165 | 379,110 |
| 20.0008. | Dividend to unconsolidated parent | | | 738,537 |
| 20.0009. | Surplus gain on development of DUAL reserves | 3,237,833 | 6,511,074 | 16,330,792 |
| 20.0010. | Change in retro reinsurance reserve | 5,554,836 | 14,267,535 | 26,771,771 |

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

| | | | | |
|---|---|---|---|---|
| 20.0011. | Cost of other invested assets acquired | | 10,000,000 | 10,000,000 |
| 20.0012. | Tax credits received not paid | | | 84,500,000 |
| 20.0013. | Tax credit value received not paid | | | 19,632,295 |
| 20.0014. | Contribution received to settle intercompany tax transactions | | | 3,890,927 |
| 20.0015. | Contribution received to settle intercompany state tax transactions | | | 18,935,372 |
| 20.0016. | Intercompany tax settlement | 535,145 | 4,025,085 | |

# Notes to Financial Statements

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

American Family Mutual Insurance Company, S.I. (the Company) prepares its statutory financial statements in accordance with accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin (OCI). Prescribed statutory accounting practices (STAT) include the National Association of Insurance Commissioners' (NAIC) "Accounting Practices and Procedures Manual," as well as state laws, regulations, and general administrative rules applicable to all insurance enterprises domiciled in a particular state. In addition, the OCI has a right to permit other specific practices that may deviate from prescribed practices. No permitted differences in statutory accounting practices between the OCI and the NAIC are used in the preparation of these statutory financial statements.

A reconciliation of the Company's net income and capital and surplus between NAIC Statutory Accounting Practices (SAP) and practices prescribed and permitted by the State of Wisconsin is shown below:

| NET INCOME | SSAP # | F/S Page | F/S Line # | 2026 | 2025 |
|---|---|---|---|---|---|
| (1) State Basis (Page 4, Line 20, Columns 1 & 3) | XXX | XXX | XXX | $ 1,060,772,658 | $ 3,012,393,018 |
| (2) State Prescribed Practices that is an increase/(decrease) from NAIC SAP: | N/A | N/A | N/A | — | — |
| (3) State Permitted Practices that is an increase/(decrease) from NAIC SAP: | N/A | N/A | N/A | — | — |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | $ 1,060,772,658 | $ 3,012,393,018 |
| SURPLUS | | | | | |
| (5) State Basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | $14,417,372,787 | $13,015,381,529 |
| (6) State Prescribed Practices that is an increase/(decrease) from NAIC SAP: | N/A | N/A | N/A | — | — |
| (7) State Permitted Practices that is an increase/(decrease) from NAIC SAP: | N/A | N/A | N/A | — | — |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | $14,417,372,787 | $13,015,381,529 |

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

The preparation of financial statements in conformity with STAT requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums, reserves and expenses are accounted for in accordance with the NAIC Accounting Practices and Procedures manual, subject to deviations prescribed or permitted by the State of Wisconsin as described above.

In addition, the Company uses the following accounting policies:

(1) Investment grade short-term issuer credit issuer obligations (ICO) with NAIC designations of 1 or 2 are generally reported in the statutory financial statements at amortized cost. Below investment grade short-term ICO with NAIC designations of 3 through 6 are generally reported at the lower of amortized cost or fair value. Money market mutual funds are carried at fair market value.

(2) Investment grade ICO bonds with NAIC designations of 1 or 2 are generally reported in the statutory financial statements at amortized cost. Below investment grade ICO with NAIC designations of 3 through 6 are generally reported at the lower of amortized cost or fair value. The interest method is used to amortize any purchase premium or discount, including estimates of future prepayments obtained from independent sources.

SVO-identified fixed income exchange traded funds (bond ETFs) are classified as bonds and are reported at fair value.

(3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market value.

(4) Preferred stocks are reported at fair value.

(5) Mortgage loans are generally carried at their aggregate unpaid principal balances, adjusted for unamortized premium or discount and net of a valuation allowance for estimated uncollectible amounts.

(6) Investment grade asset-backed securities (ABS) with NAIC designations of 1 or 2 are generally reported in the financial statements at amortized cost. Below investment grade ABS with NAIC designations of 3 through 6 are generally reported at the lower of amortized cost or fair value. ABS follow the valuation and ratings in accordance with SSAP No. 43, *Asset-backed Securities*, and the Purposes and Procedures Manual of the NAIC Securities Valuation Office (SVO). Valuations for ABS include anticipated prepayments at the date of purchase and are adjusted for updated prepayment information using the prospective method.

# Notes to Financial Statements

(7) Investments in subsidiaries, controlled, and affiliated companies are stated as follows:

American Family Insurance Mutual Holding Company (AFIMHC) owns 100% of AmFam Holdings, Inc. (Holdings). Holdings owns 100% of American Family Mutual Insurance Company, S.I. (AFMICSI). The Company owns 100% of a holding company AmFam, Inc. and 100% of two non-insurance companies, American Family Brokerage, Incorporated (AFBI) and American Family Investments Holdings, Inc. (AFIH). The Company also has a 16% ownership interest in an American Family-owned Qualified Opportunity Fund, AmFam QOF, LLC (QOF), a 3.3% direct ownership interest in Milwaukee AMBROZ, LLC (AMBROZ), a 14.4% ownership interest in Bowhead Specialty Holdings, Inc. (Bowhead), a 65.8% ownership interest in AmFam VC Fund III, LP (AFVC3LP), a 66.4% ownership interest in AmFam VC Fund IV, LP (AFVC4LP), a 88.1% ownership interest in AmFam VC SPV I, LP (AFVCSP1), and a 90.2% ownership interest in AmFam VC SPV II, LP (AFVCSP2).

AFBI, AFIH, QOF, AMBROZ, AFVC3LP, AFVC4LP, AFVCSP1, and AFVCSP2 are valued using GAAP equity. Bowhead is valued using the market valuation approach, adjusted for a discount to market based on the Company's ownership percentage. The holding company is valued using the sum of the following: holding company investments in insurance companies valued using statutory surplus, investments in non-insurance companies valued using GAAP equity, and unamortized statutory goodwill. In addition, under SSAP No. 97, if the share of losses of an investee exceeds the carrying amount of the investment (negative equity value of a subsidiary, controlled, and affiliate (SCA) investment) all SCA investments have a valuation floor of $0 and any negative GAAP equity position would be recognized as a liability to the extent there is a financial guarantee or commitment under SSAP No. 5R. AFMICSI provides an implicit financial guarantee for certain SCA entities.

(8) Investments in non-SCA joint ventures, partnerships, and limited liability companies are reported based on the Company's underlying equity of the investee. Equity amounts are derived from net asset value (NAV) which is based on the capital account statements or other valuations provided by the general partner, adjusted for known cash basis activity occurring between the valuation date and the reporting date. Due to the timing of the availability of financial statements from the partnerships' general partners, unaffiliated partnerships are generally recorded on a three-month lag. Investments in SCA joint ventures, partnerships, and limited liability companies are valued using the GAAP equity method per SSAP No. 97.

(9) All derivatives are stated at fair value. The fair value of exchange-traded futures is equal to the one-day lag in variation margin movement at the end of the period.

(10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, *Property-Casualty Contracts – Premiums*.

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

(12) The Company has not modified its capitalization policy during the reporting period.

(13) The Company does not record pharmaceutical rebate receivables.

D. Going Concern

Based on its evaluation of relevant conditions and events, management does not have 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**

A. Statutory Purchase Method

No significant change during the six months ended June 30, 2026.

The following acquisitions were accounted for as statutory purchases in prior years and reflect the following:

| Purchased Entity | Acquisition Date | Cost of Acquired Entity | Original Amount of Goodwill | Original Amount of Admitted Goodwill |
|---|---|---|---|---|
| AmFam - CONNECT | 10/1/2019 | $ 1,137,161,000 | $ 325,127,000 | $ 325,127,000 |

| Purchased Entity | Admitted Goodwill as of the Reporting Date | Amount of Goodwill Amortized During the Reporting Period[1] | Book Value of SCA | Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill |
|---|---|---|---|---|
| AmFam - CONNECT | $ 105,668,000 | $ 16,256,000 | $ 729,397,670 | 14 % |

[1] Goodwill is amortized over ten years. Goodwill amortization is recorded as a component of the change in net unrealized capital gains (losses).

**4. DISCONTINUED OPERATIONS**

Not applicable

# Notes to Financial Statements

**5. INVESTMENTS**

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans issued during the six months ended June 30, 2026 and the twelve months ended December 31, 2025 ranged from 5.64% to 6.32% and 6.15% to 7.04%, respectively.

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 63% and 65% at June 30, 2026 and December 31, 2025, respectively.

(3)

| Description | Current Year | Prior Year |
|---|---|---|
| Taxes, assessments and any amounts advanced and not included in the mortgage loan total | $ — | $ — |

(4) Age Analysis of Mortgage Loans

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|---|---|---|---|---|---|---|---|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. Average Recorded Investment | | | | | | | |
| (a) Current | $ — | $ — | $ — | $ — | $567,122,117 | $ — | $567,122,117 |
| b. Prior Year | | | | | | | |
| 1. Average Recorded Investment | | | | | | | |
| (a) Current | $ — | $ — | $ — | $ — | $562,272,222 | $ — | $562,272,222 |

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses – Not applicable

(6) Investment in Impaired Loans – Not applicable

(7) Allowance for Credit Losses – Not applicable

(8) Mortgage Loans Derecognized as a Result of Foreclosure – Not applicable

(9) Commercial mortgage loans are placed on nonaccrual status after a default notice has been issued and the borrower has failed to cure the defect in a reasonable amount of time. Once a loan reaches nonaccrual status any accrued interest income is derecognized and future accrual of interest is suspended until the loan is made current. If the ultimate collectability of principal, either in whole or in part, is in doubt, any payment received on a nonaccrual loan shall first be applied to reduce principal to the extent necessary to eliminate such doubt.

B. Debt Restructuring – Not applicable

C. Reverse Mortgages – Not applicable

D. Asset-Backed Securities

(1) Prepayment assumptions for the vast majority of asset-backed securities are obtained from a leading, nationally recognized provider of market data and analytics. If the assumptions for a specific security are not available from the provider, the Company obtains the figures from broker dealer survey values.

(2) Not applicable

(3) Not applicable

(4) Aggregate unrealized loss positions on asset-backed securities:

a. The aggregate amount of unrealized losses:

| | | |
|---|---|---|
| 1. | Less than 12 Months | $ 25,940,758 |
| 2. | 12 Months or Longer | $ 61,874,315 |

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

| | | |
|---|---|---|
| 1. | Less than 12 Months | $ 3,388,781,207 |
| 2. | 12 Months or Longer | $ 930,433,573 |

(5) The Company believes that the unrealized losses related to these securities are temporary. In determining whether these unrealized losses are temporary, the Company considers severity of impairment, duration of impairment, forecasted market price recovery, and the intent and ability of the Company to hold the investment until the market price has recovered or the investment matures.

# Notes to Financial Statements

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) The Company participates in a securities lending program in order to generate incremental revenues for the general fund. Securities lending revenues may be used to offset custodian fees or may more broadly contribute to overall income. All securities lending activity is managed by an unaffiliated agent (Northern Trust). The Company’s securities lending program involves lending securities in the following asset classes: equities, bond and stock exchange traded funds, and government bonds. As part of its securities lending agreements, the Company requires a minimum of 102% and 105% of the fair value of the domestic and foreign securities loaned at the outset of the contract as collateral. The Company accepts both cash and non-cash collateral from borrowers. As of June 30, 2026, the fair value of securities loaned vs. cash collateral is $464,140,553, and the Company received $474,750,606 in cash in return, and reinvested that cash in securities with a fair value of $474,696,009. The Company is not permitted by contract or custom to sell or repledge non-cash collateral that it receives, and as such does not report any related asset or liability balances on the balance sheet. As of June 30, 2026, the fair value of securities loaned vs. non-cash collateral is $1,436,633,662, and the fair value of non-cash collateral received in return is $1,525,163,284.

(2) Not applicable

(3) Collateral Received

a. Aggregate Amount of Collateral Received

| | | Fair Value |
|---|---|---|
| 1. | Securities Lending | |
| (a) | Open | $ 474,750,606 |
| (b) | 30 Days or Less | — |
| (c) | 31 to 60 Days | — |
| (d) | 61 to 90 Days | — |
| (e) | Greater Than 90 Days | — |
| (f) | Sub-Total | $ 474,750,606 |
| (g) | Securities Received | — |
| (h) | Total Collateral Received | $ 474,750,606 |

2. Dollar Repurchase Agreement – Not Applicable

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged $ 474,750,606

c. The only collateral that the Company receives related to securities lending that it has permission by contract or custom to sell or repledge is cash, which is reinvested in order to generate income on the securities lending program.

(4) Not applicable

(5) Collateral Reinvestment

a. Aggregate Amount of Collateral Reinvested

| | | Amortized Cost | Fair Value |
|---|---|---|---|
| 1. | Securities Lending | | |
| (a) | Open | $ — | $ — |
| (b) | 30 Days or Less | 474,750,606 | 474,696,009 |
| (c) | 31 to 60 Days | — | — |
| (d) | 61 to 90 Days | — | — |
| (e) | 91 to 120 Days | — | — |
| (f) | 121 to 180 Days | — | — |
| (g) | 181 to 365 Days | — | — |
| (h) | 1 to 2 Years | — | — |
| (i) | 2 to 3 Years | — | — |
| (j) | Greater Than 3 Years | — | — |
| (k) | Sub-Total | $ 474,750,606 | $ 474,696,009 |
| (l) | Securities Received | — | — |
| (m) | Total Collateral Reinvested | $ 474,750,606 | $ 474,696,009 |

2. Dollar Repurchase Agreement – Not Applicable

b. The Company's sources of cash that it uses to return the cash collateral is dependent upon the liquidity of the current market conditions. The expectation is that all cash needs will be sourced directly from the specified securities lending collateral accounts. If sources of cash are needed outside of the specified securities lending collateral accounts, the Company will at all times have ample tradable securities that could be sold and used to pay for collateral calls.

# Notes to Financial Statements

(6) In relation to its securities lending program, the Company is not permitted by contract or custom to sell or repledge any non-cash collateral that it accepts. See footnote 5E(1) for further details on this program. As also disclosed there, the fair value of such collateral is $1,525,163,284.

(7) 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

(1) There was no impairment loss recognized as of June 30, 2026, and one impairment loss was recognized in 2025 for $3,700,000.

(2) a. There were no real estate sales as of June 30, 2026 and June 30, 2025.

b. There were no recognized gains or losses on the sale of real estate noted in Note 5J(2)(a) as of June 30, 2026 and June 30, 2025.

(3) The Company has not experienced a change in plan of sale for an investment in real estate.

(4) The Company owns American Center properties with the intent to develop and sell the land. Lots are listed and sold through licensed real estate brokers following planned marketing and sale methods. Timing of sales is determined by market conditions. There were no gains or losses on the sale of The American Center lots as of June 30, 2026 and June 30, 2025. The Company has entered into an agreement to sell two lots with an adjusted book value of $1,704,156. As such, this property is classified as held for sale as of June 30, 2026.

a.–e. The Company has no receivables from these operations.

(5) The Company does not hold any real estate investments with participating mortgage loan features.

K. Low-Income Housing Tax Credits (LIHTC) – Not applicable

L. Restricted Assets (Including Pledged)

(1) The following summarizes the carrying value of the Company's restricted assets, including pledged assets, as of June 30, 2026.

| | Gross (Admitted & Nonadmitted) Restricted | | | | | | |
|---|---|---|---|---|---|---|---|
| | Current Year | | | | | 6 | 7 |
| | 1 | 2 | 3 | 4 | 5 | | |
| Restricted Asset Category | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity (a) | Total Protected Cell Account Restricted Assets | Protected cell Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) |
| a. Subject to contractual obligation for which liability is not shown | $ — | $ — | $ — | $ — | $ — | $ — | $ — |
| b. Collateral held under security lending agreements | 474,750,606 | — | — | — | 474,750,606 | 38,504,542 | 436,246,064 |
| c. Subject to repurchase agreements | — | — | — | — | — | — | — |
| d. Subject to reverse repurchase agreements | — | — | — | — | — | — | — |
| e. Subject to dollar repurchase agreements | — | — | — | — | — | — | — |
| f. Subject to dollar reverse repurchase agreements | — | — | — | — | — | — | — |
| g. Placed under option contracts | — | — | — | — | — | — | — |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | — | — | — | — | — | — | — |
| i. FHLB capital stock | 24,502,095 | — | — | — | 24,502,095 | 23,466,620 | 1,035,475 |
| j. On deposit with states | 8,065,227 | — | — | — | 8,065,227 | 8,054,566 | 10,661 |
| k. On deposit with other regulatory bodies | — | — | — | — | — | — | — |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | 1,286,552,900 | — | — | — | 1,286,552,900 | 1,290,526,690 | (3,973,790) |
| m. Pledged as collateral not captured in other categories | 53,335,981 | — | — | — | 53,335,981 | 69,198,813 | (15,862,832) |
| n. Other restricted assets | 1,726,455,538 | — | — | — | 1,726,455,538 | 1,604,975,859 | 121,479,679 |
| o. Collateral assets received and on balance sheet | — | — | — | — | — | — | — |
| p. Assets held under modco reinsurance agreements | — | — | — | — | — | — | — |
| q. Assets held under funds withheld reinsurance agreements | 27,034 | — | — | — | 27,034 | 4,880,840 | (4,853,806) |
| r. Total restricted assets (Sum of a through q) | $3,573,689,381 | $ — | $ — | $ — | $3,573,689,381 | $3,039,607,930 | $ 534,081,451 |

(a) Subset of Column 1

(b) Subset of Column 3

# Notes to Financial Statements

| Restricted Asset Category | Current Year 8 Total Nonadmitted Restricted | 9 Total Admitted Restricted (5 Minus 8) | Percentage 10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c) | 11 Admitted Restricted to Total Admitted Assets (d) | 12 Amount Reported in General Interrogatories | 13 Difference from Note and GI | 14 GI Ref |
|---|---|---|---|---|---|---|---|
| a. Subject to contractual obligation for which liability is not shown | $ — | $ — | — % | — % | XXX | XXX | XXX |
| b. Collateral held under security lending agreements | — | 474,750,606 | 1.1 % | 1.2 % | — | — | 25.04+25.05 |
| c. Subject to repurchase agreements | — | — | — % | — % | — | — | 26.21 |
| d. Subject to reverse repurchase agreements | — | — | — % | — % | — | — | 26.22 |
| e. Subject to dollar repurchase agreements | — | — | — % | — % | — | — | 26.23 |
| f. Subject to dollar reverse repurchase agreements | — | — | — % | — % | — | — | 26.24 |
| g. Placed under option contracts | — | — | — % | — % | — | — | 26.25 |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | — | — | — % | — % | — | — | 26.26 |
| i. FHLB capital stock | — | 24,502,095 | 0.1 % | 0.1 % | — | — | 26.27 |
| j. On deposit with states | — | 8,065,227 | — % | — % | — | — | 26.28 |
| k. On deposit with other regulatory bodies | — | — | — % | — % | — | — | 26.29 |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | — | 1,286,552,900 | 3.1 % | 3.1 % | — | — | 26.31 |
| m. Pledged as collateral not captured in other categories | — | 53,335,981 | 0.1 % | 0.1 % | — | — | 26.30 |
| n. Other restricted assets | — | 1,726,455,538 | 4.1 % | 4.2 % | — | — | 26.32 |
| o. Collateral assets received and on balance sheet | — | — | — % | — % | XXX | XXX | XXX |
| p. Assets held under modco reinsurance agreements | — | — | — % | — % | XXX | XXX | XXX |
| q. Assets held under funds withheld reinsurance agreements | — | 27,034 | — % | — % | XXX | XXX | XXX |
| r. Total restricted assets (Sum of a through q) | $ — | $3,573,689,381 | 8.6 % | 8.7 % | XXX | XXX | XXX |

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

There were no differences between 5L and the General Interrogatories.

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding modco/FWH) and Derivatives, Are Reported in the Aggregate)

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted, Current Year 1 Total General Account (G/A) | 2 G/A Supporting Protected Cell Account Activity (a) | 3 Total Protected Cell Account Restricted Assets | 4 Protected Cell Account Assets Supporting G/A Activity (b) | 5 Total (1 plus 3) | 6 Total From Prior Year | 7 Increase/ (Decrease) (5 minus 6) | 8 Total Current Year Admitted Restricted | Percentage 9 Gross (Admitted & Nonadmitted) Restricted to Total Assets | 10 Admitted Restricted to Total Admitted Assets |
|---|---|---|---|---|---|---|---|---|---|---|
| Assumed mortgage reinsurance program | $53,335,981 | $ — | $ — | $ — | $53,335,981 | $66,895,402 | $(13,559,421 | $53,335,981 | 0.1 % | 0.1 % |
| Cash pledged as variation margin on derivative contracts | — | — | — | — | — | 27,372 | (27,372) | — | — % | — % |
| Bonds pledged as initial margin on derivative contracts | — | — | — | — | — | 2,276,039 | (2,276,039) | — | — % | — % |
| Total (c) | $53,335,981 | $ — | $ — | $ — | $53,335,981 | $69,198,813 | $(15,862,832 | $53,335,981 | 0.1 % | 0.1 % |
| Amount of Total pledged under derivative contracts | — | — | — | — | — | 2,303,411 | (2,303,411) | — | XXX | XXX |
| Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts) | $53,335,981 | $ — | $ — | $ — | $53,335,981 | $66,895,402 | $(13,559,421 | $53,335,981 | XXX | XXX |

(a) Subset of column 1

(b) Subset of column 3)

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude modco/FWH) and Derivatives, Are Reported in the Aggregate)

# Notes to Financial Statements

| | Gross (Admitted & Nonadmitted) Restricted | | | | | | | 8 | Percentage | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Current Year | | | | | 6 | 7 | | 9 | 10 |
| | 1 | 2 | 3 | 4 | 5 | | | | | |
| Description of Assets | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity (a) | Total Protected Cell Account Restricted Assets | Protected Cell Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | Total Current Year Admitted Restricted | Gross (Admitted & Nonadmitted) Restricted to Total Assets | Admitted Restricted to Total Admitted Assets |
| Cash not under the Company's exclusive control | $ 128,837 | $ — | $ — | $ — | $ 128,837 | $ 137,272 | $ (8,435) | $ 128,837 | — % | — % |
| Securities lent | 1,726,326,701 | — | — | — | 1,726,326,701 | 1,604,838,587 | 121,488,114 | 1,726,326,701 | 4.1 % | 4.2 % |
| Total (c) | $ 1,726,455,538 | $ — | $ — | $ — | $1,726,455,538 | $1,604,975,859 | $ 121,479,679 | $1,726,455,538 | XXX | XXX |

(a) Subset of column 1

(b) Subset of column 3)

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|
| Assets | BACV Collateral *** | BACV Modco **** | BACV FWH ***** | Fair Value Collateral | Fair Value Modco | Fair Value FWH | % of BACV to Total Assets (Admitted and Nonadmitted) * | % of BACV to Total Admitted Assets ** |
| General Account: | | | | | | | | |
| a. Cash, Cash Equivalents and Short-Term Investments | $ — | $ — | $ 27,034 | $ — | $ — | $ 27,034 | — % | — % |
| b. Schedule D, Part 1, Section 1 | — | — | — | — | — | — | — % | — % |
| c. Schedule D, Part 1, Section 2 | — | — | — | — | — | — | — % | — % |
| d. Schedule D, Part 2, Section 1 | — | — | — | — | — | — | — % | — % |
| e. Schedule D, Part 2, Section 2 | — | — | — | — | — | — | — % | — % |
| f. Schedule B | — | — | — | — | — | — | — % | — % |
| g. Schedule A | — | — | — | — | — | — | — % | — % |
| h. Schedule BA, Part 1 | — | — | — | — | — | — | — % | — % |
| i. Schedule DL, Part 1 | 474,750,606 | — | — | 474,696,009 | — | — | 1.1 % | 1.2 % |
| j. Other | — | — | — | — | — | — | — % | — % |
| k. Total Assets (a+b+c+d+e+f+g+h+i+j) | $474,750,606 | $ — | $ 27,034 | $474,696,009 | $ — | $ 27,034 | 1.1 % | 1.2 % |
| l. Percentage to Total FWH Assets (including Modco) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| Protected Cell: | | | | | | | | |
| m. Cash, Cash Equivalents and Short-Term Investments | $ — | $ — | $ — | $ — | $ — | $ — | — % | — % |
| n. Schedule D, Part 1, Section 1 | — | — | — | — | — | — | — % | — % |
| o. Schedule D, Part 1, Section 2 | — | — | — | — | — | — | — % | — % |
| p. Schedule D, Part 2, Section 1 | — | — | — | — | — | — | — % | — % |
| q. Schedule D, Part 2, Section 2 | — | — | — | — | — | — | — % | — % |
| r. Schedule B | — | — | — | — | — | — | — % | — % |
| s. Schedule A | — | — | — | — | — | — | — % | — % |
| t. Schedule BA, Part 1 | — | — | — | — | — | — | — % | — % |
| u. Schedule DL, Part 1 | — | — | — | — | — | — | — % | — % |
| v. Other | — | — | — | — | — | — | — % | — % |
| w. Total Assets (m+n+o+p+q+r+s+t+u+v) | $ — | $ — | $ — | $ — | $ — | $ — | — % | — % |
| x. Percentage to Total FWH Assets (including Modco) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |

* k = Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 1)
w = Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 1)

** k = Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 3)
w = Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
w (Collateral BACV) should equal Note 5L(1) Column 2, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
w (Modco BACV) should equal Note 5L(1) Column 2, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
w (FWH BACV) should equal Note 5L(1) Column 2, Line q.

# Notes to Financial Statements

| Assets | 9<br>Book/ Adjusted Carrying Value (BACV) | 10 | 11 | 12 | 13 | 14 | 15 |
|---|---|---|---|---|---|---|---|
| | | Related Party Code | | | | | |
| | FWH Including Modco | 1 | 2 | 3 | 4 | 5 | 6 |
| General Account: | | | | | | | |
| a. Cash, Cash Equivalents and Short-Term Investments | $ 27,034 | $ — | $ — | $ — | $ — | $ — | $ 27,034 |
| b. Schedule D, Part 1, Section 1 | — | — | — | — | — | — | — |
| c. Schedule D, Part 1, Section 2 | — | — | — | — | — | — | — |
| d. Schedule D, Part 2, Section 1 | — | — | — | — | — | — | — |
| e. Schedule D, Part 2, Section 2 | — | — | — | — | — | — | — |
| f. Schedule B | — | — | — | — | — | — | — |
| g. Schedule A | — | — | — | — | — | — | — |
| h. Schedule BA, Part 1 | — | — | — | — | — | — | — |
| i. Schedule DL, Part 1 | — | — | — | — | — | — | 474,750,606 |
| j. Other | — | — | — | — | — | — | — |
| k. Total Assets (a+b+c+d+e+f+g+h+i+j) | $ 27,034 | $ — | $ — | $ — | $ — | $ — | $474,777,640 |
| l. Percentage to Total FWH Assets (including Modco) | 100 % | — % | — % | — % | — % | — % | 1756224.2 % |
| Protected Cell: | | | | | | | |
| m. Cash, Cash Equivalents and Short-Term Investments | $ — | $ — | $ — | $ — | $ — | $ — | $ — |
| n. Schedule D, Part 1, Section 1 | — | — | — | — | — | — | — |
| o. Schedule D, Part 1, Section 2 | — | — | — | — | — | — | — |
| p. Schedule D, Part 2, Section 1 | — | — | — | — | — | — | — |
| q. Schedule D, Part 2, Section 2 | — | — | — | — | — | — | — |
| r. Schedule B | — | — | — | — | — | — | — |
| s. Schedule A | — | — | — | — | — | — | — |
| t. Schedule BA, Part 1 | — | — | — | — | — | — | — |
| u. Schedule DL, Part 1 | — | — | — | — | — | — | — |
| v. Other | — | — | — | — | — | — | — |
| w. Total Assets (m+n+o+p+q+r+s+t+u+v) | $ — | $ — | $ — | $ — | $ — | $ — | $ — |
| x. Percentage to Total FWH Assets (including Modco) | — % | — % | — % | — % | — % | — % | — % |

| | 1<br>Amount | 2<br>% of Liabilities to Total Liabilities # |
|---|---|---|
| y. Recognized Obligation to Return Collateral Asset (General Account) | $474,750,606 | 1.8 % |
| z. Recognized Obligation to Return Collateral Asset (Protected Cell) | $ — | — % |
| aa. Recognized Obligation for Modco assets (General Account) | $ — | — % |
| bb. Recognized Obligation for Modco assets (Protected Cell) | $ — | — % |
| cc. Recognized Obligation for FWH (excluding Modco) assets (General Account) | $ 27,034 | — % |
| dd. Recognized Obligation for FWH (excluding Modco) assets (Protected Cell) | $ — | — % |

\# y + aa + cc = Column 1 divided by Liability Page, Line 26 (Column 1)
z + bb + dd = Column 1 divided by Liability Page, Line 27 (Column 1)

(5) No Assets held for collateral or under modco reinsurance agreements or funds withheld reinsurance agreements have been pledged for other specific purposes by the Company.

M. Working Capital Finance Investments – Not applicable

N. Offsetting and Netting of Assets and Liabilities

The following table provides gross and net amounts for the Company's derivative instruments, which are subject to enforceable master netting agreements. Derivative assets and liabilities are offset and reported net in accordance with a valid right of offset. See Note 16, Part (4) for additional information on the Company's collateral balances.

| | Gross Amount Recognized | Amount Offset | Net Amount Presented on Financial Statements |
|---|---|---|---|
| (1) Assets | | | |
| Derivatives | $ 8,927,260 | $ — | $ 8,927,260 |
| (2) Liabilities | | | |
| Derivatives | $ — | $ — | $ — |

# Notes to Financial Statements

O. 5GI Securities

| Investment | Number of 5GI Securities | | Aggregate BACV | | Aggregate Fair Value | |
|---|---|---|---|---|---|---|
| | Current Year | Prior Year | Current Year | Prior Year | Current Year | Prior Year |
| (1) ICO - AC | — | — | $ — | $ — | $ — | $ — |
| (2) ICO - FV | 16 | 12 | 21,184,018 | 12,602,546 | 21,184,018 | 12,602,546 |
| (3) ABS - AC | — | — | — | — | — | — |
| (4) ABS - FV | — | — | — | — | — | — |
| (5) Preferred Stock - AC | — | — | — | — | — | — |
| (6) Preferred Stock - FV | 61 | 64 | 71,508,046 | 78,522,958 | 71,508,046 | 78,522,958 |
| (7) Total (1+2+3+4+5+6) | 77 | 76 | $ 92,692,064 | $ 91,125,504 | $ 92,692,064 | $ 91,125,504 |

AC - Amortized Cost FV - Fair Value

P. Short Sales – Not applicable

Q. Prepayment Penalty and Acceleration Fees – No significant change

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 change

**7. INVESTMENT INCOME**

No significant change

**8. DERIVATIVE INSTRUMENTS**

No significant change

**9. INCOME TAXES**

No significant change

On July 4, 2025, the One Big Beautiful Bill Act (OBBBA) was signed into law. The provisions of the OBBBA do not have a material impact on the Company's financial statements.

Under the Inflation Reduction Act enacted on August 16, 2022, certain corporations will be subject to a 15% corporate alternative minimum tax (CAMT). The Company does not expect to be subject to the CAMT in 2026.

**10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES**

A-B. Nature of Relationship and Transaction Description – No significant change

C. The Company had no transactions with related parties who are not reported on Schedule Y.

D. Amounts Due to or from Related Parties

The Company reported the following as receivable from related parties as of June 30, 2026 and December 31, 2025:

| | 2026 | 2025 |
|---|---|---|
| American Family Brokerage, Inc. | $ 1,729,482 | $ 8,752,812 |
| American Family Financial Services, Inc. | | 52,139 |
| American Family Life Insurance Company | 23,540,513 | 4,348,182 |
| AmFam, Inc. | 1,161,146 | 2,245,000 |
| AmFam Holdings, Inc. | 92,708 | 95,833 |
| New Ventures LLC | 3,718,562 | |
| Opterrix, Inc. | — | 877 |
| American Family Connect Property and Casualty Insurance Company | 172,579,544 | 195,544,487 |
| Bold Penguin, Inc. | 4,167,461 | 1,904,460 |
| | $ 206,989,416 | $ 212,943,790 |

# Notes to Financial Statements

The Company also reported the following as payable to related parties as of June 30, 2026 and December 31, 2025:

| | 2026 | 2025 |
|---|---|---|
| American Standard Insurance Company of Wisconsin | $ 47,642,919 | $ 46,077,699 |
| American Standard Insurance Company of Ohio | 1,120,574 | 4,970,008 |
| American Family Insurance Company | 163,679,602 | 30,782,003 |
| American Family Financial Services, Inc. | 2,148,347 | — |
| American Family Insurance Claim Services, Inc. | 568,579,587 | 421,022,788 |
| Midvale Indemnity Company | 53,271,390 | 31,811,901 |
| Networked Insights, Inc. | 534,270 | — |
| NGM Insurance Company | 376,697,198 | 356,159,147 |
| Milwaukee AMBROZ, LLC | 2,223 | 2,397 |
| Homesite Group, Inc. | 527,627,716 | 538,135,293 |
| Adjacency Holdings, Inc. | 524,279 | 129,787 |
| New Ventures LLC | — | 310,295 |
| | $ 1,741,828,105 | $ 1,429,401,318 |

Intercompany receivable and payable balances are evaluated on an individual company basis. Terms of the settlement require that these amounts be settled within 90 days.

E. Management Service Contracts or Cost Sharing Arrangements – No significant change

F. Guarantees or Undertakings for Related Parties – No significant change

G. Nature of Relationships that Could Affect Operations – No significant change

H. Amount Deducted for Investment in Upstream/Downstream Company – Not applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets – Not applicable

J. Writedowns for Impairment of Investments in Affiliates – Not applicable

K. Foreign Insurance Subsidiary Valued Using CARVM – Not applicable

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable as AmFam, Inc. will be undergoing a separate audit for the year ended December 31, 2026.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities) – No significant change

(2) NAIC Filing Response Information

The Company will submit the NAIC SUB-2 filings in 2026 which will present support for the prior year valuation of two directly held subsidiaries. This is an annual filing and therefore would not be applicable for the current period reporting.

N. Investment in Insurance Affiliate(s) with NAIC SAP Departure – Not applicable

O. SCA and SSAP No. 48 Entity Loss Tracking – No significant change

## 11. DEBT

A. On June 1, 2020, the Company executed a fifteen-year promissory note for $7,605,432, which is carried at the unpaid face value of the note. The Company pays monthly interest at a fixed annual rate of 9.1%, and principal is to be repaid in a balloon payment on May 31, 2035. The note is collateralized with cash of $1,577,308. The Company paid $346,050 in interest on the note during 2026 and recorded accrued interest of $0 as of June 30, 2026.

B. Federal Home Loan Bank Agreements

(1) The Company is a member of the Federal Home Loan Bank of Chicago (FHLBC). The general nature of the FHLBC agreement is to provide a platform which provides the Company with the ability to receive advances from the FHLBC as a member of the bank. All advances are fully collateralized with member stock and qualified securities. Through its membership, the Company has executed various advances from the FHLBC. All advances were taken at fixed annual interest rates. The Company pays monthly interest to FHLBC, and principal is repaid in balloon payments at the end of each advance's term. The table below summarizes the FHLBC advances as of June 30, 2026:

| Issue Date | Annual Interest Rate | Face Amount | Carry Value | Interest Paid | Interest Accrued | Maturity Date |
|---|---|---|---|---|---|---|
| 11/20/2013 | 5.12 % | $ 500,000,000 | $ 500,000,000 | $ 12,942,222 | $ 2,133,333 | 11/20/2043 |
| 4/17/2020 | 1.60 % | 500,000,000 | 500,000,000 | 4,044,444 | 666,667 | 4/17/2030 |
| | | $ 1,000,000,000 | $ 1,000,000,000 | $ 16,986,666 | $ 2,800,000 | |

During 2026, the Company borrowed and repaid a number of overnight advances from FHLBC. These advances were taken at rates between 3.76% and 3.81%.

# Notes to Financial Statements

The Company held 245,021 and 234,666 shares of FHLBC stock with a carrying value of $24,502,095 and $23,466,620 as of June 30, 2026 and December 31, 2025, respectively. The Company has determined the actual maximum borrowing capacity as $1,101,095,000 and $1,078,314,550 as of June 30, 2026 and December 31, 2025, respectively, based on the value of specific lots of FHLBC stock times either 50 or 22 as the Company holds a mix of 50-1 and 22-1 stock. However, the Company's borrowing capacity net of outstanding advances was $99,000,000 and $76,219,550 as of June 30, 2026 and December 31, 2025, respectively. The shares in FHLBC stock are considered Class B shares and are recorded as common stock in the Statement of Financial Position.

(2) FHLB Capital Stock

a. Aggregate Totals

| | 1<br>Total<br>2+3 | 2<br>General<br>Account | 3<br>Protected Cell<br>Accounts |
|---|---|---|---|
| 1. Current Year | | | |
| a. Membership Stock - Class A | $ — | $ — | $ — |
| b. Membership Stock - Class B | 5,000,000 | 5,000,000 | — |
| c. Activity Stock | 15,002,095 | 15,002,095 | — |
| d. Excess Stock | 4,500,000 | 4,500,000 | — |
| e. Aggregate Total (a+b+c+d) | 24,502,095 | 24,502,095 | — |
| f. Actual or estimated Borrowing Capacity as Determined by the Insurer | 1,101,095,000 | XXX | XXX |
| 2. Prior Year-end | | | |
| a. Membership Stock - Class A | $ — | $ — | $ — |
| b. Membership Stock - Class B | 5,000,000 | 5,000,000 | — |
| c. Activity Stock | 15,002,095 | 15,002,095 | — |
| d. Excess Stock | 3,464,525 | 3,464,525 | — |
| e. Aggregate Total (a+b+c+d) | 23,466,620 | 23,466,620 | — |
| f. Actual or estimated Borrowing Capacity as Determined by the Insurer | $1,078,314,550 | XXX | XXX |

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

| | 1 | 2 | Eligible for Redemption | | | |
|---|---|---|---|---|---|---|
| Membership Stock | Current Year Total (2+3+4+5+6) | Not Eligible for Redemption | 3<br>Less Than 6 Months | 4<br>6 Months to Less Than 1 year | 5<br>1 to Less Than 3 Years | 6<br>3 to 5 Years |
| 1. Class A | $ — | $ — | $ — | $ — | $ — | $ — |
| 2. Class B | $ 5,000,000 | $ 5,000,000 | $ — | $ — | $ — | $ — |

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

| | 1<br>Fair Value | 2<br>Carrying Value | 3<br>Aggregate Total Borrowing |
|---|---|---|---|
| 1 Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3) | $1,268,292,455 | $ 1,286,552,900 | $ 1,000,000,000 |
| 2 Current Year General Account Total Collateral Pledged | 1,268,292,455 | 1,286,552,900 | 1,000,000,000 |
| 3 Current Year Protected Cell Accounts Total Collateral Pledged | — | — | — |
| 4 Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged | $1,283,610,307 | $ 1,290,526,690 | $ 1,000,000,000 |

11B(3)a1 (Column 2) should be equal to or less than 11B(3)b1 (Column 2)

11B(3)a2 (Column 2) should be equal to or less than 11B(3)b2 (Column 2)

11B(3)a3 (Column 2) should be equal to or less than 11B(3)b3 (Column 2)

11B(3)a4 (Column 2) should be equal to or less than 11B(3)b4 (Column 2)

# Notes to Financial Statements

b. Maximum Amount Pledged During Reporting Period

| | 1<br>Fair Value | 2<br>Carrying Value | 3<br>Amount Borrowed at Time of Maximum Collateral |
|---|---|---|---|
| 1 Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3) | $1,278,763,832 | $ 1,294,303,184 | $ 1,000,000,000 |
| 2 Current Year General Account Maximum Collateral Pledged | 1,278,763,832 | 1,294,303,184 | 1,000,000,000 |
| 3 Current Year Protected Cell Accounts Maximum Collateral Pledged | — | — | — |
| 4 Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged | $1,291,858,777 | $ 1,327,206,915 | $ 1,000,000,000 |

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

| | 1<br>Total 2+3 | 2<br>General Account | 3<br>Protected Cell Accounts | 4<br>Funding Agreements Reserves Established |
|---|---|---|---|---|
| 1 Current Year | | | | |
| (a) Debt | $1,000,000,000 | $ 1,000,000,000 | $ — | XXX |
| (b) Funding Agreements | — | — | — | — |
| (c) Other | — | — | — | XXX |
| (d) Aggregate Total (a+b+c) | 1,000,000,000 | 1,000,000,000 | — | — |
| 2 Prior Year-end | | | | |
| (a) Debt | 1,000,000,000 | 1,000,000,000 | — | XXX |
| (b) Funding Agreements | — | — | — | — |
| (c) Other | — | — | — | XXX |
| (d) Aggregate Total (a+b+c) | $1,000,000,000 | $ 1,000,000,000 | $ — | — |

b. Maximum Amount during Reporting Period (Current Year)

| | 1<br>Total 2+3 | 2<br>General Account | 3<br>Protected Cell Accounts |
|---|---|---|---|
| 1 Debt | $1,000,000,000 | $ 1,000,000,000 | $ — |
| 2 Funding Agreements | — | — | — |
| 3 Other | — | — | — |
| 4 Aggregate Total (Lines 1+2+3) | $1,000,000,000 | $ 1,000,000,000 | $ — |

11B(4)b4 (Columns 1, 2, and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2, and 3, respectively)

c. FHLB - Prepayment Obligation

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

C. Unused Commitments and Lines of Credit for Financing Arrangements - Not applicable

# Notes to Financial Statements

## 12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS, AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT PLANS

A. Defined Benefit Plan

(1-3) No significant change

(4) Components of net periodic benefit cost

| | | Pension Benefits | | Postretirement Benefits | | Special or Contractual Benefits Per SSAP No. 11 | |
|---|---|---|---|---|---|---|---|
| | | Q2 2026 | Q2 2025 | Q2 2026 | Q2 2025 | Q2 2026 | Q2 2025 |
| a. | Service cost | $ 31,668,178 | $ 31,927,317 | $ — | $ — | $ 57,111,730 | $ 55,158,622 |
| b. | Interest cost | 31,919,286 | 31,515,990 | 1,402,526 | 1,563,132 | — | (36,874) |
| c. | Expected return on plan assets | (43,616,260) | (41,591,034) | — | — | — | — |
| d. | Incremental (asset) / obligation | — | — | — | — | — | — |
| e. | Actuarial (gain) / loss | (66,938) | 2,101,865 | (431,928) | (480,440) | — | — |
| f. | Prior service cost / (credit) | — | — | (407,409) | (408,551) | | |
| g. | Gain or loss recognized due to a settlement or curtailment | — | — | — | — | — | — |
| h. | Net periodic cost | $ 19,904,266 | $ 23,954,138 | $ 563,189 | $ 674,141 | $ 57,111,730 | $ 55,121,748 |

(5-18) No significant change

B. Plan Assets – No significant change

C. Plan Assets at Fair Value – No significant change

D. Expected Long-Term Rate of Return – No significant change

E. Defined Contributions Plans – No significant change

F-G. Multiemployer Plans and Consolidated/Holding Company Plans – Not applicable

H. Postemployment Benefits and Compensated Absences – No significant change

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) – No significant change

## 13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

A. Outstanding Shares – No significant change

B. Dividend Rate of Preferred Stock – Not applicable

C. Dividend Restrictions – No significant change

D. Dates and Amounts of Dividends Paid – No significant change

E. Amount of Ordinary Dividends That May Be Paid to Stockholders – No significant change

F. Restrictions on Unassigned Funds – No significant change

G. Mutual Surplus Advances – Not applicable

H. Company Stock Held for Special Purposes – Not applicable

I. Changes in Special Surplus Funds – No significant change

J. Change in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and (losses) was $1,787,286,518.

K. Surplus Notes – Not applicable

L. Impact of Quasi Reorganization – Not applicable

M. Effective Date of Quasi Reorganization – Not applicable

## 14. CONTINGENCIES

A. Contingent Commitments

(1) The Company enters into contractual agreements that require capital contributions to limited partnerships. These contributions are recorded on the financial statements as other invested assets. Capital is typically contributed to the partnerships over multiple years. At any time, the Company will have commitments to the partnerships that have not yet been funded. As of June 30, 2026 and December 31, 2025, the Company was obligated to contribute $1,462,447,194 and $1,338,086,489 in additional capital to various limited partnerships, respectively. These contributions will be callable under the commitments to the partnerships over the life of the partnerships.

# Notes to Financial Statements

The Company has provided commitments to support SSAP No. 97-Investments in Subsidiary, Controlled, and Affiliated Entities. There was no significant change to the SSAP No. 97 contingent liability from year-end.

LIHTC Property Investments – Not applicable

(2) Detail of Other Contingent Commitments – Not applicable

(3) Summary of Detail in 14A2 – Not applicable

B. Assessments – No significant change

C. Gain Contingencies – Not applicable

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits – No significant change

E. Product Warranties – Not applicable

F. Joint and Several Liabilities – Not applicable

G. All Other Contingencies – No significant change

**15. LEASES**

No significant change

**16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK**

(1) The table below summarizes the notional amount of the Company's financial instruments with off-balance-sheet risk as of June 30, 2026 and December 31, 2025:

| | | Assets | | Liabilities | |
|---|---|---|---|---|---|
| | | 2026 | 2025 | 2026 | 2025 |
| a. | Swaps | $ — | $ — | $ — | $ — |
| b. | Futures | — | — | — | 58,400,000 |
| c. | Options | 11,360,903 | 5,680,451 | — | — |
| d. | Total (a+b+c) | $ 11,360,903 | $ 5,680,451 | $ — | $ 58,400,000 |

**17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES**

A. Transfer of Receivables Reported as Sales – Not applicable

B. Transfer and Servicing of Financial Assets

(1) See footnote 5E for disclosures including a description of any loaned securities, including the fair value, a description of, and the policy for, requiring collateral, whether or not the collateral is restricted and the amount of collateral for transactions that extend beyond one year from the reporting date. The Company does not have separate account assets, therefore, it does not participate in securities lending in relation to separate account assets.

(2) Servicing Assets and Servicing Liabilities – Not applicable

(3) Securitizations, Asset-Backed Financing Arrangements, and Similar Transfers Accounted for as Sales When the Transferor has Continuing Involvement – Not applicable

C. Wash Sales

(1) In the course of managing the Company's investment portfolio, securities may be sold and reacquired within 30 days of the sale date. Such transactions are referred to as wash sales and are accounted for as sales.

(2) The details by NAIC designation 3 or below, or unrated of such wash sales occurring on or before June 30, 2026 and reacquired within 30 days of the sale date are:

| Description | NAIC Designation | Number of Transactions | Book Value of Securities Sold | Cost of Securities Repurchased | Gain (Loss) |
|---|---|---|---|---|---|
| Bonds | 3 | — | $ — | $ — | $ — |
| Bonds | 4 | 2 | $ 39,688,360 | $ 39,999,994 | $ 280,502 |
| Bonds | 5 | — | $ — | $ — | $ — |
| Bonds | 6 | — | $ — | $ — | $ — |
| Common Stocks | | 585 | $ 2,811,274 | $ 2,813,884 | $ (109,307) |

**18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS**

Not applicable

# Notes to Financial Statements

**19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS**

No significant change

**20. FAIR VALUE MEASUREMENTS**

A. Valuation, Techniques, and Inputs

(1) The following summarizes the Company’s financial assets and liabilities carried at fair value as of June 30, 2026.

| 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 | | | | | |
| Issuer credit obligations | $ 3,808,300,439 | $ 23,981,017 | $ 37,605,700 | $ — | $ 3,869,887,156 |
| Asset-backed securities | — | 46,930,202 | 147,884 | — | 47,078,086 |
| Total Bonds | 3,808,300,439 | 70,911,219 | 37,753,584 | — | 3,916,965,242 |
| Preferred Stock | | | | | |
| Industrial and Misc | — | — | 71,508,046 | — | 71,508,046 |
| Total Preferred Stock | — | — | 71,508,046 | — | 71,508,046 |
| Common Stock | | | | | |
| Affiliated | — | 137,884,800 | — | — | 137,884,800 |
| Industrial and Misc | 1,994,029,388 | 24,502,095 | — | — | 2,018,531,483 |
| Exchange Traded Funds | 1,081,216,059 | — | — | — | 1,081,216,059 |
| Total Common Stocks | 3,075,245,447 | 162,386,895 | — | — | 3,237,632,342 |
| Cash Equivalents | 659,599,487 | — | — | — | 659,599,487 |
| Short-term Investments | — | — | 195,048 | — | 195,048 |
| Other Invested Assets | — | 15,218,597 | — | 2,391,451,756 | 2,406,670,353 |
| Derivative assets | — | — | 8,927,261 | — | 8,927,261 |
| Total assets at fair value | $ 7,543,145,373 | $ 248,516,711 | $ 118,383,939 | $2,391,451,756 | $ 10,301,497,779 |

(2) The following provides a summary of changes in fair value during the second quarter of 2026 of Level 3 financial assets carried at fair value at June 30, 2026:

| Description | Ending Balance as of Prior Quarter End | 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 as of Current Quarter End |
|---|---|---|---|---|---|---|---|---|---|---|
| a. Assets: | | | | | | | | | | |
| Bonds | | | | | | | | | | |
| Issuer credit obligations | $ 39,838,225 | $ — | $ (2,904,566) | $ (22) | $ 1,148,061 | $ — | $ — | $ (475,998) | $ — | $ 37,605,700 |
| Asset-backed securities | 549,945 | 148,522 | (549,945) | — | (638) | — | — | — | — | 147,884 |
| Total Bonds | 40,388,170 | 148,522 | (3,454,511) | (22) | 1,147,423 | — | — | (475,998) | — | 37,753,584 |
| Preferred Stocks | 78,328,955 | — | — | (11,294,363) | 4,473,454 | — | — | — | — | 71,508,046 |
| Short-term Investments | 26,404 | — | — | — | (5,303) | 260,920 | — | (86,973) | — | 195,048 |
| Derivative Assets | 1,842,050 | — | — | — | 7,085,211 | — | — | — | — | 8,927,261 |
| Total Assets | $ 120,585,579 | $ 148,522 | $ (3,454,511) | $ (11,294,385) | $ 12,700,785 | $ 260,920 | $ — | $ (562,971) | $ — | $ 118,383,939 |

(3) The Company recorded transfers in to Level 3 of $148,522 of asset-backed securities as a result of securities being held at fair value based on lower of book or market value due to NAIC guidelines. The Company also recorded transfers out of Level 3 of $3,454,511 of issuer credit obligations and asset-backed securities as a result of securities being held at book value based on lower of book or market values due to NAIC guidelines. There were no other transfers into or out of Level 3 during the second quarter of 2026.

(4) The financial assets and financial liabilities recorded on the Balance Sheet at fair value are categorized based on the reliability of inputs to the valuation techniques as follows:

*Level 1* Financial assets and financial liabilities whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that the Company can access.

*Level 2* Financial assets and financial liabilities whose values are based on the following:

Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in non-active markets; or Valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset or liability.

*Level 3* Financial assets and financial liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs may reflect the Company’s estimates of the assumptions that market participants would use in valuing the financial assets and financial liabilities.

The availability of observable inputs varies by instrument. In situations where fair value is based on internally developed pricing models or inputs that are unobservable in the market, the determination of fair value requires more judgment. In many instances, inputs used to measure fair value fall into different levels of the fair value hierarchy. In those instances, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is categorized is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

# Notes to Financial Statements

Fair value guidance establishes a hierarchy for inputs used in determining fair value that maximize the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available.

Fair value is a market-based measure considered from the perspective of a market participant who owns an asset or owes a liability. Accordingly, when market observable data is not readily available, the Company's own assumptions are set to reflect those that market participants would be presumed to use in pricing the asset or liability at the measurement date. The Company uses prices and inputs that are current as of the measurement date, including during periods of market disruption. In periods of market disruption, the ability to observe prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or from Level 2 to Level 3.

When available, the Company uses the market approach to estimate the fair value of its financial instruments, which is based on quoted prices in active markets that are readily and regularly available. Generally, these are the most liquid of the Company's holdings and valuation of these securities does not involve management judgment. Matrix pricing and other similar techniques are other examples of the market approach. Matrix pricing values a particular security by utilizing the prices of securities with similar ratings, maturities, industry classifications, and/or coupons and interpolating among known values of these similar instruments to derive a price.

When quoted prices in active markets are not available, the Company uses the income approach, or a combination of the market and income approaches, to estimate the fair value of its financial instruments. The income approach involves using discounted cash flow and other standard valuation methodologies. The inputs in applying these market standard valuation methodologies include, but are not limited to interest rates, benchmark yields, bid/ask spreads, dealer quotes, liquidity, term to maturity, estimated future cash flows, credit risk and default projections, collateral performance, deal and tranche attributes, and general market data.

The following valuation techniques and inputs were used to estimate the fair value of each class of significant financial instruments:

**Level 1 Measurements**

Level 1 fair values are based on unadjusted quoted prices for identical assets in active markets that the Company can access.

Bonds:

*Issuer Credit Obligations:* Comprised of SVO identified funds, which are actively traded, exchange listed bond mutual funds.

Common Stocks:

*Industrial & Miscellaneous:* Comprised of actively traded, exchange listed U.S. and international equity securities.

*Exchange Traded Funds:* Comprised of actively traded, exchange listed common stock exchange traded funds (ETFs).

Cash Equivalents: Comprised of actively traded money market funds that have daily quoted net asset values for identical assets that the Company can access.

**Level 2 Measurements**

Bonds (including Issuer Credit Obligations and Asset-backed Securities):

The majority of the Company's Level 2 fixed income securities are priced by leading, nationally recognized providers of market data and analytics. These securities are principally valued using the market and income approaches. When available, recent trades of identical or similar assets are used to price these securities. However, because many fixed income securities do not actively trade on a daily basis, pricing models are often used to determine security prices. The pricing models discount future cash flows at estimated market interest rates. These rates are derived by calculating the appropriate spreads over comparable U.S. Treasury securities based on credit quality, industry, and structure of the asset. Observable inputs used by the models include benchmark yields, bid/ask spreads, dealer quotes, liquidity, term-to-maturity, credit risk and default projections, collateral performance, deal and tranche attributes, and general market data. Inputs may vary depending on the type of security. Inputs may vary depending on type of security.

Common Stocks:

*Affiliated:* Comprised of actively traded, exchange listed U.S. equity securities. Valuation is based on quoted prices for identical assets in active markets that the Company can access, adjusted for a discount to market value based on the Company's ownership percentage.

*Industrial & Miscellaneous:* Comprised of the non-actively traded investment in Federal Home Loan Bank (FHLB) stock. While not actively traded, the valuation for this investment is perpetually quoted at $100 by the FHLB.

Other Invested Assets: Comprised of non-bond debt securities that do not reflect a creditor relationship in substance. Valuation methods and assumptions for the Company's Level 2 other invested assets are the same as the methods and assumptions used to value Level 2 bonds as discussed in Note 20A(4) above.

# Notes to Financial Statements

**Level 3 Measurements**

Bonds (including Issuer Credit Obligations and Asset-backed Securities):

The majority of the Company's Level 3 fixed income securities are comprised of non-syndicated corporate bank loans valued using cash adjusted capital valuations, which approximate fair value. Level 3 fixed income securities also contain non-actively traded notes priced at par value as well as fixed income securities priced externally using a pricing vendor that specializes in pricing esoteric securities.

Preferred Stocks:

*Industrial & Miscellaneous:* Consists of venture capital investments in seed and early-stage companies. Valuation of venture capital investments requires significant management judgment due to the absence of quoted market prices and the lack of liquidity. Initial valuation is based on the acquisition cost and is subsequently adjusted based on the private company-specific performance indicators, both historic and projected. Subsequent valuations also reflect market transaction data for the company being valued, including financing rounds and independent valuations, as available.

Short-term Investments: Comprised of non-syndicated corporate bank loans valued using cash adjusted capital valuations, which approximate fair value.

Derivative Instruments: Comprised of exercisable warrants related to an actively traded exchange listed affiliate. Valuation is based on comparison to similar warrants from peer companies adjusted for probability of exercise, which is determined by the Company. These warrants are non-admitted in their entirety as they are not used as part of a hedging, income generation, or replication strategy.

(5) Derivative Fair Values – All information related to derivatives measured and reported at fair value is presented above.

B. Other Fair Value Disclosures – Not applicable

C. Valuation, Methods, and Assumptions

(1) The following summarizes the fair value of the Company's financial assets and liabilities as of June 30, 2026:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value | Not Practicable (Carrying Value) |
|---|---|---|---|---|---|---|---|
| Issuer credit obligations | $ 14,679,740,006 | $ 14,714,596,113 | $ 5,300,160,005 | $ 9,331,517,260 | $ 48,062,741 | $ — | $ — |
| Asset-backed securities | 8,729,330,797 | 8,771,822,383 | — | 8,629,785,453 | 99,545,344 | — | — |
| Preferred stock | 71,508,046 | 71,508,046 | — | — | 71,508,046 | — | — |
| Common stock | 3,237,632,342 | 3,237,632,342 | 3,075,245,447 | 162,386,895 | — | — | — |
| Cash equivalents | 1,239,714,848 | 1,239,773,169 | 772,073,692 | 467,641,156 | — | — | — |
| Short-term investments | 2,044,103 | 2,047,148 | — | 1,849,055 | 195,048 | — | — |
| Mortgage loans | 565,485,189 | 567,122,117 | — | 565,485,189 | — | — | — |
| Derivative assets | 8,927,261 | — | — | — | 8,927,261 | — | — |
| Other invested assets | 2,406,670,353 | 2,406,068,172 | — | 15,218,597 | — | 2,391,451,756 | — |
| Securities lending reinvested collateral assets | 474,696,009 | 474,750,606 | 474,696,009 | — | — | — | — |

(2) The following valuation methods and assumptions were used to measure the fair values of each type of financial asset and financial liability:

Bonds (including Issuer Credit Obligations and Asset-backed Securities): The fair value of Level 1 fixed income securities, consisting of U.S. Treasury Notes and SVO identified funds, is determined using unadjusted quoted prices in an active market. Valuation methods and assumptions for the majority of the Level 2 and Level 3 fixed income securities are discussed in Note 20A(4) above. A small segment of Level 2 and all Level 3 fixed income securities are valued internally using matrix pricing, discounted cash flow models, and benchmark and spread analysis, or externally using a pricing vendor that specializes in pricing esoteric securities.

Preferred Stocks: Valuation methods and assumptions are discussed in Note 20A(4) above.

Common Stocks: Valuation methods and assumptions are discussed in Note 20A(4) above.

Cash Equivalents: Level 1 cash equivalents are comprised of actively traded money market funds, which have daily quoted net asset values for identical assets that the Company can access, and U.S. Treasury Notes, which have unadjusted quoted prices in an active market. Valuation methods and assumptions for Level 2 cash equivalent securities are the same as the methods and assumptions used to value fixed income securities as discussed in Note 20C(2) above.

Short-term Investments: Valuation methods and assumptions for Level 2 short-term investments are the same as the methods and assumptions used to value fixed income securities as discussed in Note 20C(2) above. Valuation methods and assumptions for Level 3 short-term investments are discussed in Note 20A(4) above.

Mortgage Loans: The fair value of mortgage loans on real estate is estimated by discounting future cash flows using the current rate at which similar loans with comparable maturities would be made to borrowers with similar credit ratings.

# Notes to Financial Statements

Derivative Instruments: Valuation methods and assumptions are discussed in Note 20A(4) above.

Other Invested assets: Level 2 other invested assets consist of non-bond debt securities and are valued using the same methods and assumptions as those used for Level 2 fixed income securities as discussed in Note 20C(2) above. Remaining other invested assets consist of unaffiliated joint ventures, partnerships, and limited liability companies valued based on GAAP equity derived from NAV. Affiliated joint ventures, partnerships, and limited liability companies are valued using an equity method and are excluded entirely from the fair value tables.

Securities Lending Reinvested Collateral Assets: The fair value of reinvested collateral from securities lending in Level 1 consists of actively traded money market funds that have daily quoted net asset values for identical assets that the Company can access.

D. Not Practical to Estimate Fair Value – Not applicable

E. Investments Measured Using NAV

Investments valued using the NAV practical expedient are often not redeemable by the investors and generally cannot be sold without approval of the general partner. The Company receives distributions of income and proceeds from the liquidation of the underlying assets of the investee, which usually takes place in years four through nine of the typical contractual life of ten to twelve years. The Company invests in a limited number of open-end funds that are redeemable upon prior written notice, subject to various restrictions that depend upon certain factors, including the availability of capital and the date of redemption. During 2026, the Company submitted redemption requests for $7,000,000 in these open funds, of which $0 settled during 2026. During 2025, the Company submitted redemptions requests for $37,713,191 in these open funds, of which $35,309,565 settled during 2025.

**21. OTHER ITEMS**

A. Unusual or Infrequent Items – Not applicable

B. Troubled Debt Restructuring: Debtors – Not applicable

C. Other Disclosures

The Company invests in middle market corporate loans as part of its overall investment strategy. An unfunded loan represents an obligation by the Company to provide additional amounts under the terms of the credit agreement. The funded portions are reflected on the balance sheet, while any unfunded amounts are not recorded until a draw is made under the loan facility. The Company had unfunded loan obligations of $4,422,617 and $3,555,007 as of June 30, 2026 and December 31, 2025, respectively.

D. Business Interruption Insurance Recoveries – No significant change

E. State and Federal Tax Credits – No significant change

F. Subprime-Mortgage-Related Risk Exposure

(1) Subprime Mortgage Exposures

The Company defines our exposure to subprime mortgage related risk as any mortgage-backed security that contains underlying mortgages designated as subprime. We reviewed all our residential mortgage-backed pools and collateralized mortgage obligations for any such risk. Since our direct exposure through investments in subprime mortgage related risk is zero and our direct exposure through “other” investments is immaterial, we have not had the need to mitigate that risk exposure.

(2) Direct Exposure Through Investments in Subprime Mortgage Loans – Not applicable

(3) Direct Exposure Through Other Investments – No significant change

(4) Underwriting Exposure – Not applicable

G. Insurance-Linked Securities (ILS) Contracts – No significant change

H. The Amount That Could Be Realized on Life Insurance Where Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy – Not applicable

**22. EVENTS SUBSEQUENT**

Subsequent events have been considered through August 12, 2026, the date of issuance of these financial statements.

Type I – Recognized Subsequent Events

The Company does not have any Type I events that merit recognition or disclosure in these statements.

Type II – Nonrecognized Subsequent Events

On August 2, 2026, the Company entered into a definitive Agreement and Plan of Merger to acquire Bowhead Specialty Holdings, Inc. The proposed transaction represents a subsequent event occurring after the June 30, 2026, statutory balance sheet date and remains subject to Bowhead stockholder approval and other customary closing conditions, including regulatory approvals. Because the transaction has not been completed as of the date of this quarterly statement, the accompanying statutory financial statements do not reflect any impact from the pending transaction as of June 30, 2026.

**23. REINSURANCE**

No significant change

# Notes to Financial Statements

**24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION**

A. Method Used to Estimate – Not applicable

B. Method Used to Record – Not applicable

C. Amount and Percent of Net Retrospective Premiums – Not applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act – Not applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums – Not applicable

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

The Company does not write accident and health insurance premiums that are subject to the Affordable Care Act risk sharing provision as these risk sharing provisions would not apply to grandfathered health plans, which the Company's plans are.

**25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES**

A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by $244,824,000 during the first six months of 2026 as a result of re-estimation of unpaid losses and loss adjustment expenses. This is 2.5% of unpaid losses and loss adjustment expenses of $9,914,900,737 as of December 31, 2025. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of individual claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and loss adjustment expenses.

B. There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

**26. INTERCOMPANY POOLING ARRANGEMENTS**

Not applicable

**27. STRUCTURED SETTLEMENTS**

No significant change

**28. HEALTH CARE RECEIVABLES**

Not applicable

**29. PARTICIPATING POLICIES**

Not applicable

**30. PREMIUM DEFICIENCY RESERVES**

No significant change

**31. HIGH DEDUCTIBLES**

Not applicable

**32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES AND UNPAID LOSS ADJUSTMENT EXPENSES**

No significant change

**33. ASBESTOS/ENVIRONMENTAL RESERVES**

No significant change

**34. SUBSCRIBERS SAVINGS ACCOUNT**

Not applicable

**35. MULTIPLE PERIL CROP INSURANCE**

Not applicable

**36. FINANCIAL GUARANTY INSURANCE**

A. Financial Guarantee Insurance Contracts – Not applicable

B. Schedule of Insured Financial Obligations at the End of the Period – Not applicable