



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023  
OF THE CONDITION AND AFFAIRS OF THE

## Verlan Fire Insurance Company

NAIC Group Code 0088 0088 NAIC Company Code 10815 Employer's ID Number 52-0903682  
(Current) (Prior)

Organized under the Laws of New Hampshire, State of Domicile or Port of Entry NH  
Country of Domicile United States of America

Incorporated/Organized 01/01/2009 Commenced Business 02/24/1970

Statutory Home Office 4 Bedford Farms Drive, Suite 107, Bedford, NH, US 03110-5905  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 440 Lincoln Street  
(Street and Number)  
Worcester, MA, US 01653-0002 508-853-7200  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 440 Lincoln Street, Worcester, MA, US 01653-0002  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 440 Lincoln Street  
(Street and Number)  
Worcester, MA, US 01653-0002 508-853-7200-8557928  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Dennis M. Hazelwood, 508-853-7200-8557928  
(Name) (Area Code) (Telephone Number)  
DHAZELWOOD@HANOVER.COM 508-853-6332  
(E-mail Address) (FAX Number)

### OFFICERS

President John Conner Roche Vice President & Treasurer Nathaniel William Clarkin  
Senior Vice President & Secretary Charles Frederick Cronin

### OTHER

Jeffrey Mark Farber, Executive Vice President & CFO Dennis Francis Kerrigan Jr., Executive Vice President & Chief Legal Officer Willard Ty-Lunn Lee, Executive Vice President  
Denise Maureen Lowsley, Executive Vice President Bryan James Salvatore, Executive Vice President

### DIRECTORS OR TRUSTEES

Warren Ellison Barnes Jeffrey Mark Farber Lindsay France Greenfield  
Dennis Francis Kerrigan Jr. Willard Ty-Lunn Lee David John Lovely #  
Denise Maureen Lowsley John Conner Roche Bryan James Salvatore

State of Massachusetts SS  
County of Worcester

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

John Conner Roche  
President

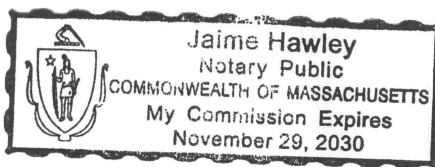
Charles Frederick Cronin  
Senior Vice President & Secretary

Nathaniel William Clarkin  
Vice President & Treasurer

Subscribed and sworn to before me this 2nd day of February, 2024

Jaime L. Hawley  
Notary  
November 29, 2030

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



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SUMMARY INVESTMENT SCHEDULE**

| Investment Categories  | Gross Investment Holdings |  | Admitted Assets as Reported in the Annual Statement |  |                                   |  |
|--|---------------------------|--|---|--|-----------------------------------|--|
|  | 1<br>Amount               | 2<br>Percentage of Column 1<br>Line 13 | 3<br>Amount   | 4<br>Securities Lending Reinvested Collateral Amount | 5<br>Total (Col. 3 + 4)<br>Amount | 6<br>Percentage of Column 5<br>Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1):   |                           |  |   |  |                                   |  |
| 1.01 U.S. governments .....  | 7,077,605                 | 27.473                                 | 7,077,605   | 0  | 7,077,605                         | 27.473                                 |
| 1.02 All other governments .....   | 151,640                   | 0.589                                  | 151,640   | 0  | 151,640                           | 0.589                                  |
| 1.03 U.S. states, territories and possessions, etc. guaranteed .....                       | 3,294,494                 | 12.788                                 | 3,294,494   | 0  | 3,294,494                         | 12.788                                 |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed ..... | 1,884,439                 | 7.315                                  | 1,884,439   | 0  | 1,884,439                         | 7.315                                  |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....    | 6,557,588                 | 25.455                                 | 6,557,588   | 0  | 6,557,588                         | 25.455                                 |
| 1.06 Industrial and miscellaneous .....  | 6,577,337                 | 25.531                                 | 6,577,337   | 0  | 6,577,337                         | 25.531                                 |
| 1.07 Hybrid securities .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 1.08 Parent, subsidiaries and affiliates .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 1.09 SVO identified funds .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 1.10 Unaffiliated bank loans .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 1.11 Unaffiliated certificates of deposit .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 1.12 Total long-term bonds .....   | 25,543,102                | 99.150                                 | 25,543,102  | 0  | 25,543,102                        | 99.150                                 |
| 2. Preferred stocks (Schedule D, Part 2, Section 1):                                       |                           |  |   |  |                                   |  |
| 2.01 Industrial and miscellaneous (Unaffiliated) .....                                     | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 2.02 Parent, subsidiaries and affiliates .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 2.03 Total preferred stocks .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3. Common stocks (Schedule D, Part 2, Section 2):  |                           |  |   |  |                                   |  |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....                     | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) .....                               | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.03 Parent, subsidiaries and affiliates Publicly traded .....                             | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.04 Parent, subsidiaries and affiliates Other .....                                       | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.05 Mutual funds .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.06 Unit investment trusts .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.07 Closed-end funds .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.08 Exchange traded funds .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 3.09 Total common stocks .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 4. Mortgage loans (Schedule B):  |                           |  |   |  |                                   |  |
| 4.01 Farm mortgages .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 4.02 Residential mortgages .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 4.03 Commercial mortgages .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 4.04 Mezzanine real estate loans .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 4.05 Total valuation allowance .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 4.06 Total mortgage loans .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 5. Real estate (Schedule A):   |                           |  |   |  |                                   |  |
| 5.01 Properties occupied by company .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 5.02 Properties held for production of income .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 5.03 Properties held for sale .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 5.04 Total real estate .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 6. Cash, cash equivalents and short-term investments:                                      |                           |  |   |  |                                   |  |
| 6.01 Cash (Schedule E, Part 1) .....   | 208,352                   | 0.809                                  | 208,352   | 0  | 208,352                           | 0.809                                  |
| 6.02 Cash equivalents (Schedule E, Part 2) .....   | 10,521                    | 0.041                                  | 10,521  | 0  | 10,521                            | 0.041                                  |
| 6.03 Short-term investments (Schedule DA) .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 218,873                   | 0.850                                  | 218,873   | 0  | 218,873                           | 0.850                                  |
| 7. Contract loans .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 8. Derivatives (Schedule DB) .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 9. Other invested assets (Schedule BA) .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 10. Receivables for securities .....   | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 11. Securities Lending (Schedule DL, Part 1).....  | 0                         | 0.000                                  | 0   | XXX  | XXX                               | XXX                                    |
| 12. Other invested assets (Page 2, Line 11) .....  | 0                         | 0.000                                  | 0   | 0  | 0                                 | 0.000                                  |
| 13. Total invested assets  | 25,761,975                | 100.000                                | 25,761,975  | 0  | 25,761,975                        | 100.000                                |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

- 1. Book/adjusted carrying value, December 31 of prior year .....
- 2. Cost of acquired:
  - 2.1 Actual cost at time of acquisition (Part 2, Column 6) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 9) .....
- 3. Current year change in encumbrances:
  - 3.1 Totals, Part 1, Column 13 .....
  - 3.2 Totals, Part 3, Column 11 .....
- 4. Total gain (loss) on disposals, Part 3, Column 18 .....
- 5. Deduct amounts received on disposals, Part 3, Column 15 .....
- 6. Total foreign exchange change in book/adjusted carrying value:
  - 6.1 Totals, Part 1, Column 15 .....
  - 6.2 Totals, Part 3, Column 13 .....
- 7. Deduct current year's other than temporary impairment recognized:
  - 7.1 Totals, Part 1, Column 12 .....
  - 7.2 Totals, Part 3, Column 10 .....
- 8. Deduct current year's depreciation:
  - 8.1 Totals, Part 1, Column 11 .....
  - 8.2 Totals, Part 3, Column 9 .....
- 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....
- 10. Deduct total nonadmitted amounts .....
- 11. Statement value at end of current period (Line 9 minus Line 10) .....

**NONE**

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

- 1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....
- 2. Cost of acquired:
  - 2.1 Actual cost at time of acquisition (Part 2, Column 7) .....
  - 2.2 Additional investment made after acquisition (Part 2, Column 8) .....
- 3. Capitalized deferred interest and other:
  - 3.1 Totals, Part 1, Column 12 .....
  - 3.2 Totals, Part 3, Column 11 .....
- 4. Accrual of discount .....
- 5. Unrealized valuation increase/(decrease):
  - 5.1 Totals, Part 1, Column 9 .....
  - 5.2 Totals, Part 3, Column 8 .....
- 6. Total gain (loss) on disposals, Part 3, Column 18 .....
- 7. Deduct amounts received on disposals, Part 3, Column 15 .....
- 8. Deduct amortization of premium and mortgage interest points and commitment fees .....
- 9. Total foreign exchange change in book value/recorded investment excluding accrued interest:
  - 9.1 Totals, Part 1, Column 13 .....
  - 9.2 Totals, Part 3, Column 13 .....
- 10. Deduct current year's other than temporary impairment recognized:
  - 10.1 Totals, Part 1, Column 11 .....
  - 10.2 Totals, Part 3, Column 10 .....
- 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....
- 12. Total valuation allowance .....
- 13. Subtotal (Line 11 plus 12) .....
- 14. Deduct total nonadmitted amounts .....
- 15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

|      |  |  |
|------|--|--|
| 1.   | Book/adjusted carrying value, December 31 of prior year .....                            |  |
| 2.   | Cost of acquired:  |  |
| 2.1  | Actual cost at time of acquisition (Part 2, Column 8) .....                              |  |
| 2.2  | Additional investment made after acquisition (Part 2, Column 9) .....                    |  |
| 3.   | Capitalized deferred interest and other:   |  |
| 3.1  | Totals, Part 1, Column 16 .....  |  |
| 3.2  | Totals, Part 3, Column 12 .....  |  |
| 4.   | Accrual of discount .....  |  |
| 5.   | Unrealized valuation increase/(decrease):  |  |
| 5.1  | Totals, Part 1, Column 13 .....  |  |
| 5.2  | Totals, Part 3, Column 9 .....   |  |
| 6.   | Total gain (loss) on disposals, Part 3, Column 19 .....                                  |  |
| 7.   | Deduct amounts received on disposals, Part 3, Column 16 .....                            |  |
| 8.   | Deduct amortization of premium and depreciation .....                                    |  |
| 9.   | Total foreign exchange change in book/adjusted carrying value:                           |  |
| 9.1  | Totals, Part 1, Column 17 .....  |  |
| 9.2  | Totals, Part 3, Column 14 .....  |  |
| 10.  | Deduct current year's other than temporary impairment recognized:                        |  |
| 10.1 | Totals, Part 1, Column 15 .....  |  |
| 10.2 | Totals, Part 3, Column 11 .....  |  |
| 11.  | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) ..... |  |
| 12.  | Deduct total nonadmitted amounts .....   |  |
| 13.  | Statement value at end of current period (Line 11 minus Line 12) .....                   |  |

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

|      |  |            |
|------|--|------------|
| 1.   | Book/adjusted carrying value, December 31 of prior year .....  | 25,540,223 |
| 2.   | Cost of bonds and stocks acquired, Part 3, Column 7 .....  | 2,800,612  |
| 3.   | Accrual of discount .....  | 28,324     |
| 4.   | Unrealized valuation increase/(decrease):  |            |
| 4.1. | Part 1, Column 12 .....  | 0          |
| 4.2. | Part 2, Section 1, Column 15 .....   | 0          |
| 4.3. | Part 2, Section 2, Column 13 .....   | 0          |
| 4.4. | Part 4, Column 11 .....  | 0          |
| 5.   | Total gain (loss) on disposals, Part 4, Column 19 .....  | (1,030)    |
| 6.   | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                       | 2,810,098  |
| 7.   | Deduct amortization of premium .....   | 14,929     |
| 8.   | Total foreign exchange change in book/adjusted carrying value:   |            |
| 8.1. | Part 1, Column 15 .....  | 0          |
| 8.2. | Part 2, Section 1, Column 19 .....   | 0          |
| 8.3. | Part 2, Section 2, Column 16 .....   | 0          |
| 8.4. | Part 4, Column 15 .....  | 0          |
| 9.   | Deduct current year's other than temporary impairment recognized:  |            |
| 9.1. | Part 1, Column 14 .....  | 0          |
| 9.2. | Part 2, Section 1, Column 17 .....   | 0          |
| 9.3. | Part 2, Section 2, Column 14 .....   | 0          |
| 9.4. | Part 4, Column 13 .....  | 0          |
| 10.  | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 ..... | 0          |
| 11.  | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 25,543,102 |
| 12.  | Deduct total nonadmitted amounts .....   | 0          |
| 13.  | Statement value at end of current period (Line 11 minus Line 12) .....   | 25,543,102 |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

| Description  |                         | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|--|-------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| <b>BONDS</b>   |                         |                                      |                 |                  |                         |
| Governments<br>(Including all obligations guaranteed<br>by governments)  | 1. United States .....  | 7,077,605                            | 6,457,776       | 7,036,414        | 7,098,644               |
|  | 2. Canada .....         | 151,640                              | 159,870         | 153,866          | 150,000                 |
|  | 3. Other Countries      | 0                                    | 0               | 0                | 0                       |
|  | 4. Totals               | 7,229,245                            | 6,617,646       | 7,190,279        | 7,248,644               |
| U.S. States, Territories and Possessions<br>(Direct and guaranteed)  | 5. Totals               | 3,294,494                            | 2,999,569       | 3,301,570        | 3,280,000               |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)   | 6. Totals               | 1,884,439                            | 1,663,588       | 1,889,935        | 1,885,000               |
| U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions | 7. Totals               | 6,557,588                            | 5,881,601       | 6,548,089        | 6,583,579               |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)                 | 8. United States .....  | 6,177,830                            | 5,903,911       | 6,184,495        | 6,190,000               |
|  | 9. Canada .....         | 0                                    | 0               | 0                | 0                       |
|  | 10. Other Countries     | 399,506                              | 393,180         | 397,488          | 400,000                 |
|  | 11. Totals              | 6,577,337                            | 6,297,090       | 6,581,982        | 6,590,000               |
| Parent, Subsidiaries and Affiliates  | 12. Totals              | 0                                    | 0               | 0                | 0                       |
| 13. Total Bonds  |                         | 25,543,102                           | 23,459,494      | 25,511,854       | 25,587,222              |
| <b>PREFERRED STOCKS</b>  |                         |                                      |                 |                  |                         |
| Industrial and Miscellaneous (unaffiliated)  | 14. United States ..... | 0                                    | 0               | 0                | 0                       |
|  | 15. Canada .....        | 0                                    | 0               | 0                | 0                       |
|  | 16. Other Countries     | 0                                    | 0               | 0                | 0                       |
|  | 17. Totals              | 0                                    | 0               | 0                | 0                       |
| Parent, Subsidiaries and Affiliates  | 18. Totals              | 0                                    | 0               | 0                | 0                       |
| 19. Total Preferred Stocks   |                         | 0                                    | 0               | 0                | 0                       |
| <b>COMMON STOCKS</b>   |                         |                                      |                 |                  |                         |
| Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds  | 20. United States ..... | 0                                    | 0               | 0                | 0                       |
|  | 21. Canada .....        | 0                                    | 0               | 0                | 0                       |
|  | 22. Other Countries     | 0                                    | 0               | 0                | 0                       |
|  | 23. Totals              | 0                                    | 0               | 0                | 0                       |
| Parent, Subsidiaries and Affiliates  | 24. Totals              | 0                                    | 0               | 0                | 0                       |
| 25. Total Common Stocks  |                         | 0                                    | 0               | 0                | 0                       |
| 26. Total Stocks   |                         | 0                                    | 0               | 0                | 0                       |
| 27. Total Bonds and Stocks   |                         | 25,543,102                           | 23,459,494      | 25,511,854       |                         |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation  | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>1. U.S. Governments</b>  |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1  | 101,128             | 3,969,906                           | 2,579,600                             | 331,361                                | 95,609             | XXX                      | 7,077,605               | 27.7                               | 6,652,257                            | 26.0                              | 7,077,605                      | 0                                   |
| 1.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 1.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>1.7 Totals</b>   | <b>101,128</b>      | <b>3,969,906</b>                    | <b>2,579,600</b>                      | <b>331,361</b>                         | <b>95,609</b>      | <b>XXX</b>               | <b>7,077,605</b>        | <b>27.7</b>                        | <b>6,652,257</b>                     | <b>26.0</b>                       | <b>7,077,605</b>               | <b>0</b>                            |
| <b>2. All Other Governments</b>   |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1  | 0                   | 151,640                             | 0                                     | 0                                      | 0                  | XXX                      | 151,640                 | 0.6                                | 152,280                              | 0.6                               | 151,640                        | 0                                   |
| 2.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 2.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>2.7 Totals</b>   | <b>0</b>            | <b>151,640</b>                      | <b>0</b>                              | <b>0</b>                               | <b>0</b>           | <b>XXX</b>               | <b>151,640</b>          | <b>0.6</b>                         | <b>152,280</b>                       | <b>0.6</b>                        | <b>151,640</b>                 | <b>0</b>                            |
| <b>3. U.S. States, Territories and Possessions etc.,<br/>Guaranteed</b>                       |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 3.1 NAIC 1  | 130,181             | 750,911                             | 2,213,402                             | 200,000                                | 0                  | XXX                      | 3,294,494               | 12.9                               | 3,007,895                            | 11.8                              | 3,294,494                      | 0                                   |
| 3.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 3.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>3.7 Totals</b>   | <b>130,181</b>      | <b>750,911</b>                      | <b>2,213,402</b>                      | <b>200,000</b>                         | <b>0</b>           | <b>XXX</b>               | <b>3,294,494</b>        | <b>12.9</b>                        | <b>3,007,895</b>                     | <b>11.8</b>                       | <b>3,294,494</b>               | <b>0</b>                            |
| <b>4. U.S. Political Subdivisions of States, Territories and<br/>Possessions, Guaranteed</b>  |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 4.1 NAIC 1  | 100,010             | 290,481                             | 1,493,947                             | 0                                      | 0                  | XXX                      | 1,884,438               | 7.4                                | 1,745,242                            | 6.8                               | 1,884,438                      | 0                                   |
| 4.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 4.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>4.7 Totals</b>   | <b>100,010</b>      | <b>290,481</b>                      | <b>1,493,947</b>                      | <b>0</b>                               | <b>0</b>           | <b>XXX</b>               | <b>1,884,438</b>        | <b>7.4</b>                         | <b>1,745,242</b>                     | <b>6.8</b>                        | <b>1,884,438</b>               | <b>0</b>                            |
| <b>5. U.S. Special Revenue &amp; Special Assessment<br/>Obligations, etc., Non-Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1  | 47,018              | 1,637,967                           | 4,527,836                             | 88,733                                 | 256,034            | XXX                      | 6,557,588               | 25.7                               | 6,502,327                            | 25.5                              | 6,557,588                      | 0                                   |
| 5.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 5.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>5.7 Totals</b>   | <b>47,018</b>       | <b>1,637,967</b>                    | <b>4,527,836</b>                      | <b>88,733</b>                          | <b>256,034</b>     | <b>XXX</b>               | <b>6,557,588</b>        | <b>25.7</b>                        | <b>6,502,327</b>                     | <b>25.5</b>                       | <b>6,557,588</b>               | <b>0</b>                            |

S105

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation  | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b> |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1  | 1,015,309           | 1,549,181                           | 1,488,848                             | 0                                      | 0                  | XXX                      | 4,053,339               | 15.9                               | 4,357,608                            | 17.1                              | 3,760,660                      | 292,679                             |
| 6.2 NAIC 2  | 499,492             | 1,974,506                           | 50,000                                | 0                                      | 0                  | XXX                      | 2,523,998               | 9.9                                | 3,122,614                            | 12.2                              | 2,224,423                      | 299,575                             |
| 6.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 6.7 Totals  | 1,514,801           | 3,523,687                           | 1,538,848                             | 0                                      | 0                  | XXX                      | 6,577,337               | 25.7                               | 7,480,221                            | 29.3                              | 5,985,083                      | 592,254                             |
| <b>7. Hybrid Securities</b>                             |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 7.7 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>8. Parent, Subsidiaries and Affiliates</b>           |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 8.1 NAIC 1  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.2 NAIC 2  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 8.7 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>9. SVO Identified Funds</b>                          |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 9.1 NAIC 1  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.2 NAIC 2  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.3 NAIC 3  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.4 NAIC 4  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.5 NAIC 5  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.6 NAIC 6  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 9.7 Totals  | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>10. Unaffiliated Bank Loans</b>                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 10.1 NAIC 1   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.2 NAIC 2   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.3 NAIC 3   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.4 NAIC 4   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.5 NAIC 5   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.6 NAIC 6   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 10.7 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| <b>11. Unaffiliated Certificates of Deposit</b>         |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 11.1 NAIC 1   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 11.2 NAIC 2   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 11.3 NAIC 3   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 11.4 NAIC 4   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 11.5 NAIC 5   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 11.6 NAIC 6   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 11.7 Totals   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | 0                                   |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation                                       | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>12. Total Bonds Current Year</b>                    |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 12.1 NAIC 1  | (d) 1,393,647       | 8,350,087                           | 12,303,633                            | 620,094                                | 351,643            | 0                        | 23,019,104              | 90.1                               | XXX                                  | XXX                               | 22,726,425                     | 292,679                             |
| 12.2 NAIC 2  | (d) 499,492         | 1,974,506                           | 50,000                                | 0                                      | 0                  | 0                        | 2,523,998               | 9.9                                | XXX                                  | XXX                               | 2,224,423                      | 299,575                             |
| 12.3 NAIC 3  | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.4 NAIC 4  | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.5 NAIC 5  | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.6 NAIC 6  | (d) 0               | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | XXX                                  | XXX                               | 0                              | 0                                   |
| 12.7 Totals  | 1,893,139           | 10,324,593                          | 12,353,633                            | 620,094                                | 351,643            | 0                        | (b) 25,543,102          | 100.0                              | XXX                                  | XXX                               | 24,950,848                     | 592,254                             |
| 12.8 Line 12.7 as a % of Col. 7                        | 7.4                 | 40.4                                | 48.4                                  | 2.4                                    | 1.4                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 97.7                           | 2.3                                 |
| <b>13. Total Bonds Prior Year</b>                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 13.1 NAIC 1  | 2,045,209           | 6,186,353                           | 12,594,126                            | 1,555,134                              | 36,788             | 0                        | XXX                     | XXX                                | 22,417,609                           | 87.8                              | 22,125,880                     | 291,729                             |
| 13.2 NAIC 2  | 399,557             | 2,523,561                           | 199,496                               | 0                                      | 0                  | 0                        | XXX                     | XXX                                | 3,122,614                            | 12.2                              | 2,823,152                      | 299,462                             |
| 13.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 13.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | 0                                    | 0.0                               | 0                              | 0                                   |
| 13.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | (c) 0                                | 0.0                               | 0                              | 0                                   |
| 13.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | XXX                     | XXX                                | (c) 0                                | 0.0                               | 0                              | 0                                   |
| 13.7 Totals  | 2,444,766           | 8,709,914                           | 12,793,622                            | 1,555,134                              | 36,788             | 0                        | XXX                     | XXX                                | (b) 25,540,223                       | 100.0                             | 24,949,031                     | 591,191                             |
| 13.8 Line 13.7 as a % of Col. 9                        | 9.6                 | 34.1                                | 50.1                                  | 6.1                                    | 0.1                | 0.0                      | XXX                     | XXX                                | 100.0                                | XXX                               | 97.7                           | 2.3                                 |
| <b>14. Total Publicly Traded Bonds</b>                 |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 14.1 NAIC 1  | 1,393,647           | 8,350,087                           | 12,010,954                            | 620,094                                | 351,643            | 0                        | 22,726,425              | 89.0                               | 22,125,880                           | 86.6                              | 22,726,425                     | XXX                                 |
| 14.2 NAIC 2  | 399,505             | 1,824,918                           | 0                                     | 0                                      | 0                  | 0                        | 2,224,423               | 8.7                                | 2,823,152                            | 11.1                              | 2,224,423                      | XXX                                 |
| 14.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 14.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 14.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 14.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | 0                              | XXX                                 |
| 14.7 Totals  | 1,793,152           | 10,175,005                          | 12,010,954                            | 620,094                                | 351,643            | 0                        | 24,950,848              | 97.7                               | 24,949,031                           | 97.7                              | 24,950,848                     | XXX                                 |
| 14.8 Line 14.7 as a % of Col. 7                        | 7.2                 | 40.8                                | 48.1                                  | 2.5                                    | 1.4                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | 100.0                          | XXX                                 |
| 14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12 | 7.0                 | 39.8                                | 47.0                                  | 2.4                                    | 1.4                | 0.0                      | 97.7                    | XXX                                | XXX                                  | XXX                               | 97.7                           | XXX                                 |
| <b>15. Total Privately Placed Bonds</b>                |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 15.1 NAIC 1  | 0                   | 0                                   | 292,679                               | 0                                      | 0                  | 0                        | 292,679                 | 1.1                                | 291,729                              | 1.1                               | XXX                            | 292,679                             |
| 15.2 NAIC 2  | 99,987              | 149,588                             | 50,000                                | 0                                      | 0                  | 0                        | 299,575                 | 1.2                                | 299,462                              | 1.2                               | XXX                            | 299,575                             |
| 15.3 NAIC 3  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 15.4 NAIC 4  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 15.5 NAIC 5  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 15.6 NAIC 6  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | 0                        | 0                       | 0.0                                | 0                                    | 0.0                               | XXX                            | 0                                   |
| 15.7 Totals  | 99,987              | 149,588                             | 342,679                               | 0                                      | 0                  | 0                        | 592,254                 | 2.3                                | 591,191                              | 2.3                               | XXX                            | 592,254                             |
| 15.8 Line 15.7 as a % of Col. 7                        | 16.9                | 25.3                                | 57.9                                  | 0.0                                    | 0.0                | 0.0                      | 100.0                   | XXX                                | XXX                                  | XXX                               | XXX                            | 100.0                               |
| 15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12 | 0.4                 | 0.6                                 | 1.3                                   | 0.0                                    | 0.0                | 0.0                      | 2.3                     | XXX                                | XXX                                  | XXX                               | XXX                            | 2.3                                 |

(a) Includes \$ 592,254 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.  
 (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

S107



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

| Distribution by Type   | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.09 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| <b>1. U.S. Governments</b>   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations .....  | 0                   | 3,675,381                           | 2,228,666                             | 0                                      | 0                  | XXX                      | 5,904,047               | 23.1                                | 5,600,396                            | 21.9                              | 5,904,047                      | 0                               |
| 1.02 Residential Mortgage-Backed Securities .....  | 101,128             | 294,525                             | 350,934                               | 331,361                                | 95,609             | XXX                      | 1,173,558               | 4.6                                 | 1,051,861                            | 4.1                               | 1,173,558                      | 0                               |
| 1.03 Commercial Mortgage-Backed Securities .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 1.05 Totals  | 101,128             | 3,969,906                           | 2,579,600                             | 331,361                                | 95,609             | XXX                      | 7,077,605               | 27.7                                | 6,652,257                            | 26.0                              | 7,077,605                      | 0                               |
| <b>2. All Other Governments</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 2.01 Issuer Obligations .....  | 0                   | 151,640                             | 0                                     | 0                                      | 0                  | XXX                      | 151,640                 | 0.6                                 | 152,280                              | 0.6                               | 151,640                        | 0                               |
| 2.02 Residential Mortgage-Backed Securities .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.03 Commercial Mortgage-Backed Securities .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 2.05 Totals  | 0                   | 151,640                             | 0                                     | 0                                      | 0                  | XXX                      | 151,640                 | 0.6                                 | 152,280                              | 0.6                               | 151,640                        | 0                               |
| <b>3. U.S. States, Territories and Possessions, Guaranteed</b>                           |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 3.01 Issuer Obligations .....  | 130,181             | 750,911                             | 2,213,402                             | 200,000                                | 0                  | XXX                      | 3,294,494               | 12.9                                | 3,007,895                            | 11.8                              | 3,294,494                      | 0                               |
| 3.02 Residential Mortgage-Backed Securities .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.03 Commercial Mortgage-Backed Securities .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 3.05 Totals  | 130,181             | 750,911                             | 2,213,402                             | 200,000                                | 0                  | XXX                      | 3,294,494               | 12.9                                | 3,007,895                            | 11.8                              | 3,294,494                      | 0                               |
| <b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 4.01 Issuer Obligations .....  | 100,010             | 290,481                             | 1,493,947                             | 0                                      | 0                  | XXX                      | 1,884,438               | 7.4                                 | 1,745,242                            | 6.8                               | 1,884,438                      | 0                               |
| 4.02 Residential Mortgage-Backed Securities .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.03 Commercial Mortgage-Backed Securities .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 4.05 Totals  | 100,010             | 290,481                             | 1,493,947                             | 0                                      | 0                  | XXX                      | 1,884,438               | 7.4                                 | 1,745,242                            | 6.8                               | 1,884,438                      | 0                               |
| <b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 5.01 Issuer Obligations .....  | 0                   | 1,536,670                           | 4,458,665                             | 0                                      | 248,358            | XXX                      | 6,243,693               | 24.4                                | 6,123,597                            | 24.0                              | 6,243,693                      | 0                               |
| 5.02 Residential Mortgage-Backed Securities .....  | 47,018              | 101,297                             | 69,171                                | 88,733                                 | 7,676              | XXX                      | 313,894                 | 1.2                                 | 378,729                              | 1.5                               | 313,894                        | 0                               |
| 5.03 Commercial Mortgage-Backed Securities .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 5.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 5.05 Totals  | 47,018              | 1,637,967                           | 4,527,836                             | 88,733                                 | 256,034            | XXX                      | 6,557,588               | 25.7                                | 6,502,327                            | 25.5                              | 6,557,588                      | 0                               |
| <b>6. Industrial and Miscellaneous</b>   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations .....  | 1,314,613           | 3,523,687                           | 1,538,848                             | 0                                      | 0                  | XXX                      | 6,377,149               | 25.0                                | 7,279,303                            | 28.5                              | 5,784,895                      | 592,254                         |
| 6.02 Residential Mortgage-Backed Securities .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 6.03 Commercial Mortgage-Backed Securities .....   | 200,188             | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 200,188                 | 0.8                                 | 200,918                              | 0.8                               | 200,188                        | 0                               |
| 6.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 6.05 Totals  | 1,514,801           | 3,523,687                           | 1,538,848                             | 0                                      | 0                  | XXX                      | 6,577,337               | 25.7                                | 7,480,221                            | 29.3                              | 5,985,083                      | 592,254                         |
| <b>7. Hybrid Securities</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 7.01 Issuer Obligations .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.02 Residential Mortgage-Backed Securities .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.03 Commercial Mortgage-Backed Securities .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 7.05 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| <b>8. Parent, Subsidiaries and Affiliates</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 8.01 Issuer Obligations .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.02 Residential Mortgage-Backed Securities .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.03 Commercial Mortgage-Backed Securities .....   | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.04 Other Loan-Backed and Structured Securities ...                                     | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.05 Affiliated Bank Loans - Issued .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.06 Affiliated Bank Loans - Acquired .....  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 8.07 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |

8018

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

| Distribution by Type                                      | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.09 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 9. SVO Identified Funds                                   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 9.01 Exchange Traded Funds Identified by the SVO          | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 10. Unaffiliated Bank Loans                               |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 10.01 Unaffiliated Bank Loans - Issued                    | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 10.02 Unaffiliated Bank Loans - Acquired                  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 10.03 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 11. Unaffiliated Certificates of Deposit                  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 11.01 Totals  | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 12. Total Bonds Current Year                              |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 12.01 Issuer Obligations                                  | 1,544,805           | 9,928,771                           | 11,933,528                            | 200,000                                | 248,358            | XXX                      | 23,855,462              | 93.4                                | XXX                                  | XXX                               | 23,263,208                     | 592,254                         |
| 12.02 Residential Mortgage-Backed Securities              | 148,146             | 395,822                             | 420,106                               | 420,094                                | 103,285            | XXX                      | 1,487,452               | 5.8                                 | XXX                                  | XXX                               | 1,487,452                      | 0                               |
| 12.03 Commercial Mortgage-Backed Securities               | 200,188             | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 200,188                 | 0.8                                 | XXX                                  | XXX                               | 200,188                        | 0                               |
| 12.04 Other Loan-Backed and Structured Securities         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 12.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 12.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 12.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 12.08 Unaffiliated Certificates of Deposit                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | XXX                                  | XXX                               | 0                              | 0                               |
| 12.09 Totals  | 1,893,139           | 10,324,593                          | 12,353,633                            | 620,094                                | 351,643            | 0                        | 25,543,102              | 100.0                               | XXX                                  | XXX                               | 24,950,848                     | 592,254                         |
| 12.10 Line 12.09 as a % of Col. 7                         | 7.4                 | 40.4                                | 48.4                                  | 2.4                                    | 1.4                | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | 97.7                           | 2.3                             |
| 13. Total Bonds Prior Year                                |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 13.01 Issuer Obligations                                  | 2,181,585           | 7,985,180                           | 12,406,780                            | 1,335,168                              | 0                  | XXX                      | XXX                     | XXX                                 | 23,908,714                           | 93.6                              | 23,317,523                     | 591,191                         |
| 13.02 Residential Mortgage-Backed Securities              | 263,181             | 523,815                             | 386,841                               | 219,966                                | 36,788             | XXX                      | XXX                     | XXX                                 | 1,430,591                            | 5.6                               | 1,430,591                      | 0                               |
| 13.03 Commercial Mortgage-Backed Securities               | 0                   | 200,918                             | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 200,918                              | 0.8                               | 200,918                        | 0                               |
| 13.04 Other Loan-Backed and Structured Securities         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 13.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 13.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 13.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 13.08 Unaffiliated Certificates of Deposit                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | XXX                     | XXX                                 | 0                                    | 0.0                               | 0                              | 0                               |
| 13.09 Totals  | 2,444,766           | 8,709,914                           | 12,793,622                            | 1,555,134                              | 36,788             | 0                        | XXX                     | XXX                                 | 25,540,223                           | 100.0                             | 24,949,031                     | 591,191                         |
| 13.10 Line 13.09 as a % of Col. 9                         | 9.6                 | 34.1                                | 50.1                                  | 6.1                                    | 0.1                | 0.0                      | XXX                     | XXX                                 | 100.0                                | XXX                               | 97.7                           | 2.3                             |
| 14. Total Publicly Traded Bonds                           |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 14.01 Issuer Obligations                                  | 1,444,818           | 9,779,183                           | 11,590,849                            | 200,000                                | 248,358            | XXX                      | 23,263,208              | 91.1                                | 23,317,523                           | 91.3                              | 23,263,208                     | XXX                             |
| 14.02 Residential Mortgage-Backed Securities              | 148,146             | 395,822                             | 420,106                               | 420,094                                | 103,285            | XXX                      | 1,487,452               | 5.8                                 | 1,430,591                            | 5.6                               | 1,487,452                      | XXX                             |
| 14.03 Commercial Mortgage-Backed Securities               | 200,188             | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 200,188                 | 0.8                                 | 200,918                              | 0.8                               | 200,188                        | XXX                             |
| 14.04 Other Loan-Backed and Structured Securities         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.08 Unaffiliated Certificates of Deposit                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | 0                              | XXX                             |
| 14.09 Totals  | 1,793,152           | 10,175,005                          | 12,010,954                            | 620,094                                | 351,643            | 0                        | 24,950,848              | 97.7                                | 24,949,031                           | 97.7                              | 24,950,848                     | XXX                             |
| 14.10 Line 14.09 as a % of Col. 7                         | 7.2                 | 40.8                                | 48.1                                  | 2.5                                    | 1.4                | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | 100.0                          | XXX                             |
| 14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12 | 7.0                 | 39.8                                | 47.0                                  | 2.4                                    | 1.4                | 0.0                      | 97.7                    | XXX                                 | XXX                                  | XXX                               | 97.7                           | XXX                             |
| 15. Total Privately Placed Bonds                          |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 15.01 Issuer Obligations                                  | 99,987              | 149,588                             | 342,679                               | 0                                      | 0                  | XXX                      | 592,254                 | 2.3                                 | 591,191                              | 2.3                               | XXX                            | 592,254                         |
| 15.02 Residential Mortgage-Backed Securities              | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 15.03 Commercial Mortgage-Backed Securities               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 15.04 Other Loan-Backed and Structured Securities         | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 15.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                | 0                        | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 15.06 Affiliated Bank Loans                               | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 15.07 Unaffiliated Bank Loans                             | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 15.08 Unaffiliated Certificates of Deposit                | 0                   | 0                                   | 0                                     | 0                                      | 0                  | XXX                      | 0                       | 0.0                                 | 0                                    | 0.0                               | XXX                            | 0                               |
| 15.09 Totals  | 99,987              | 149,588                             | 342,679                               | 0                                      | 0                  | 0                        | 592,254                 | 2.3                                 | 591,191                              | 2.3                               | XXX                            | 592,254                         |
| 15.10 Line 15.09 as a % of Col. 7                         | 16.9                | 25.3                                | 57.9                                  | 0.0                                    | 0.0                | 0.0                      | 100.0                   | XXX                                 | XXX                                  | XXX                               | XXX                            | 100.0                           |
| 15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12 | 0.4                 | 0.6                                 | 1.3                                   | 0.0                                    | 0.0                | 0.0                      | 2.3                     | XXX                                 | XXX                                  | XXX                               | XXX                            | 2.3                             |

6015

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY  
**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

|   | 1       | 2       | 3                            | 4         |
|---|---------|---------|------------------------------|-----------|
|   | Total   | Bonds   | Money Market<br>Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year .....                            | 0       | 0       | 0                            | 0         |
| 2. Cost of cash equivalents acquired .....  | 865,399 | 646,858 | 218,540                      | 0         |
| 3. Accrual of discount .....  | 2,413   | 2,413   | 0                            | 0         |
| 4. Unrealized valuation increase/(decrease) .....   | 0       | 0       | 0                            | 0         |
| 5. Total gain (loss) on disposals .....   | (3)     | (3)     | 0                            | 0         |
| 6. Deduct consideration received on disposals .....   | 857,287 | 649,268 | 208,019                      | 0         |
| 7. Deduct amortization of premium .....   | 0       | 0       | 0                            | 0         |
| 8. Total foreign exchange change in book/adjusted carrying value .....                      | 0       | 0       | 0                            | 0         |
| 9. Deduct current year's other than temporary impairment recognized .....                   | 0       | 0       | 0                            | 0         |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-<br>7+8-9) ..... | 10,521  | 0       | 10,521                       | 0         |
| 11. Deduct total nonadmitted amounts .....  | 0       | 0       | 0                            | 0         |
| 12. Statement value at end of current period (Line 10 minus Line 11)                        | 10,521  | 0       | 10,521                       | 0         |

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

**NONE**

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

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

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

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

**NONE**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1<br>CUSIP Identification | 2<br>Description  | 3 Codes   |                                      |                | 6<br>NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | 7<br>Actual Cost | 8 Fair Value                        |                  | 10<br>Par Value  | 11<br>Book/ Adjusted Carrying Value | Change in Book/Adjusted Carrying Value         |  |  |  | 16 Interest   |                         |                 |                                       |                                   | 21 Dates       |  |
|---------------------------|---|-----------|--------------------------------------|----------------|--|------------------|-------------------------------------|------------------|------------------|-------------------------------------|--|--|--|--|---------------|-------------------------|-----------------|---------------------------------------|-----------------------------------|----------------|--|
|                           |   | 3<br>Code | 4<br>F<br>o<br>r<br>e<br>i<br>g<br>n | 5<br>Bond Char |  |                  | 8<br>Rate Used to Obtain Fair Value | 9<br>Fair Value  |                  |                                     | 12<br>Unrealized Valuation Increase/(Decrease) | 13<br>Current Year's (Amortization)/ Accretion | 14<br>Current Year's Other Than- Temporary Impairment Recognized | 15<br>Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 16<br>Rate of | 17<br>Effective Rate of | 18<br>When Paid | 19<br>Admitted Amount Due and Accrued | 20<br>Amount Received During Year | 21<br>Acquired | 22<br>Stated Contractual Maturity Date |
| 912828-2A-7               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 438,090          | 93.5938                             | 421,172          | 450,000          | 446,621                             | 0  | 1,248  | 0  | 0  | 1.500         | 1.794                   | FA              | 2,550                                 | 6,750                             | 10/27/2016     | 08/15/2026                             |
| 912828-4V-9               | UNITED STATES TREASURY  | .SD       |                                      |                | 1.A  | 196,908          | 95.6992                             | 191,398          | 200,000          | 198,444                             | 0  | 309  | 0  | 0  | 2.875         | 3.057                   | FA              | 2,172                                 | 5,750                             | 10/02/2018     | 08/15/2028                             |
| 912828-4V-9               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 196,703          | 95.6992                             | 191,398          | 200,000          | 198,337                             | 0  | 309  | 0  | 0  | 2.875         | 3.069                   | FA              | 2,172                                 | 5,750                             | 10/02/2018     | 08/15/2028                             |
| 912828-5C-0               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 249,609          | 97.6953                             | 244,238          | 250,000          | 249,897                             | 0  | 57   | 0  | 0  | 3.000         | 3.024                   | MS              | 1,906                                 | 7,500                             | 10/02/2018     | 09/30/2025                             |
| 912828-6X-3               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 190,930          | 95.4727                             | 190,945          | 200,000          | 194,027                             | 0  | 2,335  | 0  | 0  | 2.125         | 3.426                   | MN              | 372                                   | 4,250                             | 08/31/2022     | 05/31/2026                             |
| 912828-J2-7               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 48,654           | 97.0586                             | 48,529           | 50,000           | 49,773                              | 0  | 197  | 0  | 0  | 2.000         | 2.412                   | FA              | 378                                   | 1,000                             | 12/22/2017     | 02/15/2025                             |
| 912828-J2-7               | UNITED STATES TREASURY  | .SD       |                                      |                | 1.A  | 243,271          | 97.0586                             | 242,646          | 250,000          | 248,866                             | 0  | 985  | 0  | 0  | 2.000         | 2.412                   | FA              | 1,889                                 | 5,000                             | 12/22/2017     | 02/15/2025                             |
| 912828-U2-4               | UNITED STATES TREASURY  | .SD       |                                      |                | 1.A  | 337,586          | 94.5391                             | 330,887          | 350,000          | 346,117                             | 0  | 1,291  | 0  | 0  | 2.000         | 2.402                   | MN              | 904                                   | 7,000                             | 11/30/2016     | 11/15/2026                             |
| 912828-U2-4               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 48,227           | 94.5391                             | 47,270           | 50,000           | 49,445                              | 0  | 184  | 0  | 0  | 2.000         | 2.402                   | MN              | 129                                   | 1,000                             | 11/30/2016     | 11/15/2026                             |
| 912828-V9-8               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 192,883          | 94.9297                             | 189,859          | 200,000          | 195,146                             | 0  | 1,460  | 0  | 0  | 2.250         | 3.071                   | FA              | 1,700                                 | 4,500                             | 06/08/2022     | 02/15/2027                             |
| 912828-Z0-6               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 296,004          | 81.7188                             | 245,156          | 300,000          | 297,405                             | 0  | 396  | 0  | 0  | 0.625         | 0.764                   | MN              | 242                                   | 1,875                             | 06/03/2020     | 05/15/2030                             |
| 912828-Z0-6               | UNITED STATES TREASURY  | .SD       |                                      |                | 1.A  | 297,902          | 81.7188                             | 245,156          | 300,000          | 298,643                             | 0  | 208  | 0  | 0  | 0.625         | 0.698                   | MN              | 242                                   | 1,875                             | 05/26/2020     | 05/15/2030                             |
| 91282C-AV-3               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 394,375          | 82.1523                             | 328,609          | 400,000          | 396,027                             | 0  | 554  | 0  | 0  | 0.875         | 1.025                   | MN              | 452                                   | 3,500                             | 01/07/2021     | 11/15/2030                             |
| 91282C-BL-4               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 248,438          | 83.4727                             | 208,682          | 250,000          | 248,868                             | 0  | 151  | 0  | 0  | 1.125         | 1.191                   | FA              | 1,062                                 | 2,813                             | 02/12/2021     | 02/15/2031                             |
| 91282C-CB-5               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 99,730           | 85.7773                             | 85,777           | 100,000          | 99,797                              | 0  | 26   | 0  | 0  | 1.625         | 1.654                   | MN              | 210                                   | 1,625                             | 05/19/2021     | 05/15/2031                             |
| 91282C-CB-5               | UNITED STATES TREASURY  | .SD       |                                      |                | 1.A  | 99,730           | 85.7773                             | 85,777           | 100,000          | 99,797                              | 0  | 26   | 0  | 0  | 1.625         | 1.654                   | MN              | 210                                   | 1,625                             | 05/19/2021     | 05/15/2031                             |
| 91282C-CS-8               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 590,969          | 82.7461                             | 496,477          | 600,000          | 592,879                             | 0  | 876  | 0  | 0  | 1.250         | 1.414                   | FA              | 2,833                                 | 7,500                             | 11/22/2021     | 08/15/2031                             |
| 91282C-DL-2               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 554,836          | 89.4258                             | 491,842          | 550,000          | 553,460                             | 0  | (676)  | 0  | 0  | 1.500         | 1.367                   | MN              | 721                                   | 8,250                             | 12/16/2021     | 11/30/2028                             |
| 91282C-EM-9               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 95,137           | 95.1211                             | 95,121           | 100,000          | 95,144                              | 0  | 7  | 0  | 0  | 2.875         | 3.892                   | AO              | 490                                   | 0                                 | 12/28/2023     | 04/30/2029                             |
| 91282C-ET-4               | UNITED STATES TREASURY  | .SD       |                                      |                | 1.A  | 248,799          | 95.7109                             | 239,277          | 250,000          | 249,166                             | 0  | 230  | 0  | 0  | 2.625         | 2.728                   | MN              | 574                                   | 6,563                             | 05/26/2022     | 05/31/2027                             |
| 91282C-FE-6               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 297,738          | 98.0078                             | 294,023          | 300,000          | 298,739                             | 0  | 745  | 0  | 0  | 3.125         | 3.394                   | FA              | 3,541                                 | 9,375                             | 08/24/2022     | 08/15/2025                             |
| 91282C-GC-9               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 198,727          | 99.8359                             | 199,672          | 200,000          | 198,943                             | 0  | 217  | 0  | 0  | 3.875         | 4.019                   | JD              | 3,896                                 | 3,875                             | 02/14/2023     | 12/31/2027                             |
| 91282C-GM-7               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 49,922           | 96.9727                             | 48,486           | 50,000           | 49,928                              | 0  | 6  | 0  | 0  | 3.500         | 3.519                   | FA              | 661                                   | 875                               | 04/14/2023     | 02/15/2033                             |
| 91282C-GS-4               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 50,195           | 98.4492                             | 49,225           | 50,000           | 50,178                              | 0  | (17)   | 0  | 0  | 3.625         | 3.561                   | MS              | 461                                   | 906                               | 04/14/2023     | 03/31/2030                             |
| 91282C-HE-4               | UNITED STATES TREASURY  |           |                                      |                | 1.A  | 198,211          | 98.9414                             | 197,883          | 200,000          | 198,400                             | 0  | 189  | 0  | 0  | 3.625         | 3.824                   | MN              | 634                                   | 3,625                             | 06/05/2023     | 05/31/2028                             |
| 0019999999                | <b>Subtotal - Bonds - U.S. Governments - Issuer Obligations</b>                     |           |                                      |                |  | <b>5,863,574</b> | <b>XXX</b>                          | <b>5,409,508</b> | <b>5,950,000</b> | <b>5,904,047</b>                    | <b>0</b>                                       | <b>11,334</b>                                  | <b>0</b>   | <b>0</b>   | <b>XXX</b>    | <b>XXX</b>              | <b>XXX</b>      | <b>30,398</b>                         | <b>102,781</b>                    | <b>XXX</b>     | <b>XXX</b>                             |
| 36179V-HF-0               | G2 MA6530 - RMBS  |           | 4                                    |                | 1.A  | 35,409           | 85.9280                             | 30,397           | 35,375           | 35,623                              | 0  | 26   | 0  | 0  | 2.500         | 2.408                   | MON             | 74                                    | 884                               | 03/12/2020     | 03/20/2050                             |
| 36179V-Z0-6               | G2 MA7051 - RMBS  |           | 4                                    |                | 1.A  | 143,531          | 84.6744                             | 116,510          | 137,598          | 143,903                             | 0  | 226  | 0  | 0  | 2.000         | 1.455                   | MON             | 229                                   | 2,752                             | 12/17/2020     | 12/20/2050                             |
| 36179V-BY-3               | G2 MA7255 - RMBS  |           | 4                                    |                | 1.A  | 137,674          | 87.4511                             | 115,914          | 132,548          | 138,344                             | 0  | 204  | 0  | 0  | 2.500         | 1.945                   | MON             | 276                                   | 3,314                             | 05/25/2021     | 03/20/2051                             |
| 36179V-NE-4               | G2 MA7589 - RMBS  |           | 4                                    |                | 1.A  | 126,044          | 87.4515                             | 106,572          | 121,864          | 125,994                             | 0  | 77   | 0  | 0  | 2.500         | 2.078                   | MON             | 254                                   | 3,047                             | 09/23/2021     | 09/20/2051                             |
| 38380T-PZ-3               | GNR 2016-173 CT - CMO/RMBS  |           | 4                                    |                | 1.A  | 14,327           | 98.8111                             | 13,995           | 14,163           | 14,170                              | 0  | (27)   | 0  | 0  | 3.000         | 2.483                   | MON             | 35                                    | 425                               | 12/18/2019     | 10/20/2045                             |
| 38382C-CW-9               | GNR 2020-013 HB - CMO/RMBS  |           | 4                                    |                | 1.A  | 218,971          | 94.1074                             | 200,552          | 213,110          | 219,261                             | 0  | 393  | 0  | 0  | 3.000         | 2.390                   | MON             | 533                                   | 6,393                             | 01/29/2020     | 12/20/2048                             |
| 38382W-DR-5               | GNR 2021-117 PC - CMO/RMBS  |           | 4                                    |                | 1.A  | 248,408          | 87.3386                             | 213,094          | 243,986          | 247,758                             | 0  | (29)   | 0  | 0  | 2.000         | 1.711                   | MON             | 407                                   | 4,880                             | 07/01/2023     | 07/20/2051                             |
| 38384A-GU-1               | GNR 2023-065 HL - CMO/RMBS  |           | 4                                    |                | 1.A  | 248,477          | 100.4933                            | 251,233          | 250,000          | 248,504                             | 0  | 27   | 0  | 0  | 5.000         | 5.087                   | MON             | 1,042                                 | 7,292                             | 05/11/2023     | 01/20/2053                             |
| 0029999999                | <b>Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities</b> |           |                                      |                |  | <b>1,172,839</b> | <b>XXX</b>                          | <b>1,048,268</b> | <b>1,148,644</b> | <b>1,173,558</b>                    | <b>0</b>                                       | <b>898</b>                                     | <b>0</b>   | <b>0</b>   | <b>XXX</b>    | <b>XXX</b>              | <b>XXX</b>      | <b>2,850</b>                          | <b>28,986</b>                     | <b>XXX</b>     | <b>XXX</b>                             |
| 0109999999                | <b>Total - U.S. Government Bonds</b>  |           |                                      |                |  | <b>7,036,414</b> | <b>XXX</b>                          | <b>6,457,776</b> | <b>7,098,644</b> | <b>7,077,605</b>                    | <b>0</b>                                       | <b>12,231</b>                                  | <b>0</b>   | <b>0</b>   | <b>XXX</b>    | <b>XXX</b>              | <b>XXX</b>      | <b>33,248</b>                         | <b>131,768</b>                    | <b>XXX</b>     | <b>XXX</b>                             |
| 74815H-CF-7               | QUEBEC, PROVINCE OF   |           |                                      |                | 1.D FE   | 153,866          | 106.5801                            | 159,870          | 150,000          | 151,640                             | 0  | (640)  | 0  | 0  | 7.500         | 6.967                   | AO              | 2,375                                 | 11,250                            | 10/17/1997     | 04/15/2026                             |
| 0219999999                | <b>Subtotal - Bonds - All Other Governments - Issuer Obligations</b>                |           |                                      |                |  | <b>153,866</b>   | <b>XXX</b>                          | <b>159,870</b>   | <b>150,000</b>   | <b>151,640</b>                      | <b>0</b>                                       | <b>(640)</b>                                   | <b>0</b>   | <b>0</b>   | <b>XXX</b>    | <b>XXX</b>              | <b>XXX</b>      | <b>2,375</b>                          | <b>11,250</b>                     | <b>XXX</b>     | <b>XXX</b>                             |
| 0309999999                | <b>Total - All Other Government Bonds</b>   |           |                                      |                |  | <b>153,866</b>   | <b>XXX</b>                          | <b>159,870</b>   | <b>150,000</b>   | <b>151,640</b>                      | <b>0</b>                                       | <b>(640)</b>                                   | <b>0</b>   | <b>0</b>   | <b>XXX</b>    | <b>XXX</b>              | <b>XXX</b>      | <b>2,375</b>                          | <b>11,250</b>                     | <b>XXX</b>     | <b>XXX</b>                             |
| 130630-30-9               | CALIFORNIA ST   |           |                                      | 1              | 1.C FE   | 264,118          | 107.9150                            | 269,788          | 250,000          | 262,730                             | 0  | (1,387)  | 0  | 0  | 6.000         | 5.029                   | MS              | 5,000                                 | 6,917                             | 03/08/2023     | 03/01/2030                             |
| 373385-MZ-3               | GEORGIA ST  |           |                                      | 1              | 1.A FE   | 150,623          | 101.3900                            | 152,085          | 150,000          | 150,577                             | 0  | (45)   | 0  | 0  | 4.400         | 4.321                   | JJ              | 3,098                                 | 0                                 | 06/28/2023     | 07/01/2029                             |
| 419792-MS-2               | HAWAII ST   |           |                                      | 1              | 1.C FE   | 150,000          | 102.3710                            | 153,557          | 150,000          | 150,000                             | 0  | 0  | 0  | 0  | 4.806         | 4.807                   | AO              | 240                                   | 0                                 | 12/07/2023     | 10/01/2030                             |
| 605581-QB-6               | MISSISSIPPI ST  |           |                                      |                | 1.C FE   | 250,000          | 89.7780                             | 224,445          | 250,000          | 250,000                             | 0  | 0  | 0  | 0  | 1.821         | 1.821                   | AO              | 1,138                                 | 4,553                             | 11/19/2021     | 10/01/2028                             |

E10

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY**  
**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1                       | 2  | Codes            |                                 |                                      | 6  | 7              | Fair Value                                 |               | 10           | 11                                     | Change in Book/Adjusted Carrying Value             |  |   |  | Interest   |                         |              |  |                                   | Dates      |   |
|-------------------------|--|------------------|---------------------------------|--------------------------------------|--|----------------|--|---------------|--------------|--|--|--|---|--|------------|-------------------------|--------------|--|-----------------------------------|------------|---|
|                         |  | 3                | 4                               | 5                                    |  |                | 8  | 9             |              |  | 12   | 13   | 14  | 15   | 16         | 17                      | 18           | 19                                       | 20                                | 21         | 22  |
| CUSIP<br>Identification | Description  | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | B<br>o<br>n<br>d<br>C<br>h<br>a<br>r | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value | Par<br>Value | Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>of | Effective<br>Rate<br>of | When<br>Paid | Admitted<br>Amount<br>Due and<br>Accrued | Amount<br>Received<br>During Year | Acquired   | Stated<br>Contractual<br>Maturity<br>Date |
| 649791-PY-0             | NEW YORK ST  | SD               |                                 | 1,2                                  | 1.B FE   | 300,162        | .87  | 263,172       | 300,000      | 300,094                                | .0   | (16)   | .0  | .0   | 2.900      | 2.893                   | FA           | 3,287                                    | 8,700                             | 10/29/2019 | 02/15/2033                                |
| 677522-4J-0             | OHIO ST  |                  |                                 | 1                                    | 1.A FE   | 500,000        | .82  | 414,990       | 500,000      | 500,000                                | .0   | .0   | .0  | .0   | 1.730      | 1.730                   | FA           | 3,604                                    | 8,650                             | 06/18/2020 | 08/01/2031                                |
| 68608K-NE-4             | OREGON   |                  |                                 | 1                                    | 1.B FE   | 31,038         | 100.4870                                   | 30,146        | 30,000       | 30,057                                 | .0   | (93)   | .0  | .0   | 5.742      | 5.409                   | FA           | 718                                      | 1,723                             | 02/04/2009 | 08/01/2024                                |
| 68609T-7H-5             | OREGON   |                  |                                 | 1                                    | 1.B FE   | 100,000        | .96  | 96,998        | 100,000      | 100,000                                | .0   | .0   | .0  | .0   | 3.492      | 3.492                   | MN           | 582                                      | 3,492                             | 05/11/2022 | 05/01/2028                                |
| 68609T-7H-5             | OREGON   | SD               |                                 | 1                                    | 1.B FE   | 150,000        | .96  | 145,497       | 150,000      | 150,000                                | .0   | .0   | .0  | .0   | 3.492      | 3.492                   | MN           | 873                                      | 5,238                             | 05/11/2022 | 05/01/2028                                |
| 68609T-NH-7             | OREGON   |                  |                                 | 1                                    | 1.B FE   | 150,000        | .89  | 134,199       | 150,000      | 150,000                                | .0   | .0   | .0  | .0   | 2.246      | 2.246                   | MN           | 562                                      | 3,369                             | 10/09/2019 | 11/01/2029                                |
| 68609T-NH-7             | OREGON   |                  |                                 | 1                                    | 1.B FE   | 200,000        | .87  | 174,502       | 200,000      | 200,000                                | .0   | .0   | .0  | .0   | 1.572      | 1.572                   | MN           | 524                                      | 3,144                             | 06/10/2020 | 05/01/2029                                |
| 76222R-YC-0             | RHODE ISLAND ST  |                  |                                 | 1                                    | 1.C FE   | 50,885         | .99  | 49,641        | 50,000       | 50,062                                 | .0   | (185)  | .0  | .0   | 3.000      | 2.620                   | MN           | 250                                      | 1,500                             | 04/17/2019 | 05/01/2024                                |
| 76222R-YC-0             | RHODE ISLAND ST  | SD               |                                 | 1                                    | 1.C FE   | 50,885         | .99  | 49,641        | 50,000       | 50,062                                 | .0   | (185)  | .0  | .0   | 3.000      | 2.620                   | MN           | 250                                      | 1,500                             | 04/17/2019 | 05/01/2024                                |
| 76222R-YD-8             | RHODE ISLAND ST  | SD               |                                 | 1                                    | 1.C FE   | 203,860        | .97  | 195,534       | 200,000      | 200,911                                | .0   | (663)  | .0  | .0   | 3.000      | 2.650                   | MN           | 1,000                                    | 6,000                             | 04/17/2019 | 05/01/2025                                |
| 882724-QN-0             | TEXAS ST   |                  |                                 | 2                                    | 1.A FE   | 75,000         | .86  | 65,139        | 75,000       | 75,000                                 | .0   | .0   | .0  | .0   | 2.964      | 2.964                   | AO           | 556                                      | 2,223                             | 11/14/2019 | 04/01/2034                                |
| 882724-QN-0             | TEXAS ST   | SD               |                                 | 2                                    | 1.A FE   | 125,000        | .86  | 108,565       | 125,000      | 125,000                                | .0   | .0   | .0  | .0   | 2.964      | 2.964                   | AO           | 926                                      | 3,705                             | 11/14/2019 | 04/01/2034                                |
| 882724-RC-3             | TEXAS ST   |                  |                                 | 1                                    | 1.A FE   | 50,000         | .93  | 46,629        | 50,000       | 50,000                                 | .0   | .0   | .0  | .0   | 2.182      | 2.182                   | AO           | 273                                      | 1,091                             | 04/08/2020 | 10/01/2027                                |
| 97705M-VN-2             | WISCONSIN ST   |                  |                                 | 1                                    | 1.B FE   | 100,000        | .86  | 86,667        | 100,000      | 100,000                                | .0   | .0   | .0  | .0   | 1.402      | 1.402                   | MN           | 234                                      | 1,869                             | 09/02/2021 | 05/01/2029                                |
| 97705M-VN-2             | WISCONSIN ST   | SD               |                                 | 1                                    | 1.B FE   | 200,000        | .86  | 173,334       | 200,000      | 200,000                                | .0   | .0   | .0  | .0   | 1.402      | 1.402                   | MN           | 467                                      | 2,337                             | 09/02/2021 | 05/01/2029                                |
| 97705M-ZE-8             | WISCONSIN ST   | SD               |                                 | 2                                    | 1.B FE   | 90,000         | .79  | 71,701        | 90,000       | 90,000                                 | .0   | .0   | .0  | .0   | 2.531      | 2.531                   | MN           | 380                                      | 2,278                             | 10/02/2019 | 05/01/2033                                |
| 97705M-ZN-8             | WISCONSIN ST   | SD               |                                 | 1                                    | 1.B FE   | 110,000        | .84  | 85,400        | 110,000      | 110,000                                | .0   | .0   | .0  | .0   | 2.531      | 2.531                   | MN           | 464                                      | 2,784                             | 10/02/2019 | 05/01/2033                                |
| 0419999999              | Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations |                  |                                 |                                      |  | 3,301,570      | XXX  | 2,999,569     | 3,280,000    | 3,294,494                              | 0  | (2,574)  | 0   | 0  | XXX        | XXX                     | XXX          | 24,425                                   | 71,072                            | XXX        | XXX                                       |
| 0509999999              | Total - U.S. States, Territories and Possessions Bonds                           |                  |                                 |                                      |  | 3,301,570      | XXX  | 2,999,569     | 3,280,000    | 3,294,494                              | 0  | (2,574)  | 0   | 0  | XXX        | XXX                     | XXX          | 24,425                                   | 71,072                            | XXX        | XXX                                       |
| 033162-JF-6             | ANCHORAGE ALASKA   |                  |                                 | 1                                    | 1.C FE   | 89,157         | .89  | 89,188        | 100,000      | 90,481                                 | .0   | 1,324  | .0  | .0   | 1.896      | 4.163                   | MS           | 632                                      | 948                               | 04/06/2023 | 09/01/2028                                |
| 212204-JP-7             | CONTRA COSTA CALIF CMNTY COLLEGE DIST  | SD               |                                 | 1,2                                  | 1.B FE   | 375,000        | .84  | 316,808       | 375,000      | 375,000                                | .0   | .0   | .0  | .0   | 2.563      | 2.563                   | FA           | 4,005                                    | 9,611                             | 08/29/2019 | 08/01/2033                                |
| 54438C-YQ-0             | LOS ANGELES CALIF CMNTY COLLEGE DIST   |                  |                                 | 1,2                                  | 1.B FE   | 262,498        | .81  | 204,618       | 250,000      | 258,807                                | .0   | (1,251)  | .0  | .0   | 2.336      | 1.767                   | FA           | 2,433                                    | 5,840                             | 12/28/2020 | 08/01/2033                                |
| 64969M-EF-2             | NEW YORK N Y   |                  |                                 | 1                                    | 1.C FE   | 100,130        | .98  | 98,223        | 100,000      | 100,010                                | .0   | (17)   | .0  | .0   | 2.110      | 2.092                   | FA           | 879                                      | 2,110                             | 08/03/2016 | 08/01/2024                                |
| 64969M-7H-7             | NEW YORK N Y   |                  |                                 | 1                                    | 1.C FE   | 50,000         | 101.0210                                   | 50,511        | 50,000       | 50,000                                 | .0   | .0   | .0  | .0   | 5.366      | 5.367                   | AO           | 589                                      | .0                                | 10/05/2023 | 10/01/2025                                |
| 727199-KH-3             | PLANO TEX INDOPT SCH DIST  |                  |                                 | 2                                    | 1.B FE   | 252,945        | 100.0490                                   | 250,123       | 250,000      | 250,000                                | .0   | .0   | .0  | .0   | 6.170      | 6.170                   | FA           | 5,827                                    | 15,425                            | 10/29/2009 | 02/15/2029                                |
| 758449-SC-7             | REEDY CREEK IMPT DIST FLA  |                  |                                 | 1                                    | 1.D FE   | 100,205        | .84  | 84,894        | 100,000      | 100,140                                | .0   | (17)   | .0  | .0   | 2.297      | 2.276                   | JD           | 191                                      | 2,297                             | 02/12/2020 | 06/01/2031                                |
| 799017-UZ-9             | SAN MATEO CALIF UN HIGH SCH DIST   |                  |                                 | 2                                    | 1.A FE   | 5,000          | .94  | 4,716         | 5,000        | 5,000                                  | .0   | .0   | .0  | .0   | 2.979      | 2.979                   | MS           | 50                                       | 149                               | 11/15/2017 | 09/01/2028                                |
| 799017-UZ-9             | SAN MATEO CALIF UN HIGH SCH DIST   | SD               |                                 | 2                                    | 1.A FE   | 145,000        | .94  | 136,760       | 145,000      | 145,000                                | .0   | .0   | .0  | .0   | 2.979      | 2.979                   | MS           | 1,440                                    | 4,320                             | 11/15/2017 | 09/01/2028                                |
| 802385-RU-0             | SANTA MONICA CALIF CMNTY COLLEGE DIST  |                  |                                 | 1                                    | 1.C FE   | 250,000        | .86  | 3170          | 250,000      | 250,000                                | .0   | .0   | .0  | .0   | 1.626      | 1.626                   | FA           | 1,694                                    | 4,065                             | 12/03/2020 | 08/01/2029                                |
| 869257-PJ-8             | SUSSEX CNTY DEL  |                  |                                 | 1                                    | 1.A FE   | 260,000        | .81  | 211,957       | 260,000      | 260,000                                | .0   | .0   | .0  | .0   | 1.414      | 1.414                   | MS           | 1,083                                    | 3,676                             | 09/24/2020 | 03/15/2031                                |
| 0619999999              | Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations              |                  |                                 |                                      |  | 1,889,935      | XXX  | 1,663,588     | 1,885,000    | 1,884,439                              | 0  | 39   | 0   | 0  | XXX        | XXX                     | XXX          | 18,822                                   | 48,441                            | XXX        | XXX                                       |
| 0709999999              | Total - U.S. Political Subdivisions Bonds  |                  |                                 |                                      |  | 1,889,935      | XXX  | 1,663,588     | 1,885,000    | 1,884,439                              | 0  | 39   | 0   | 0  | XXX        | XXX                     | XXX          | 18,822                                   | 48,441                            | XXX        | XXX                                       |
| 040654-YA-7             | ARIZONA ST TRANSN BRD HIWY REV   |                  |                                 | 1                                    | 1.B FE   | 150,000        | .89  | 134,072       | 150,000      | 150,000                                | .0   | .0   | .0  | .0   | 2.462      | 2.462                   | JJ           | 1,847                                    | 3,693                             | 01/10/2020 | 07/01/2030                                |
| 052414-RX-9             | AUSTIN TEX ELEC UTIL SYS REV   |                  |                                 | 1                                    | 1.D FE   | 50,000         | .91  | 45,624        | 50,000       | 50,000                                 | .0   | .0   | .0  | .0   | 3.087      | 3.087                   | MN           | 197                                      | 1,544                             | 05/23/2019 | 11/15/2031                                |
| 052414-TE-9             | AUSTIN TEX ELEC UTIL SYS REV   |                  |                                 | 1,2                                  | 1.D FE   | 150,000        | .89  | 133,889       | 150,000      | 150,000                                | .0   | .0   | .0  | .0   | 2.785      | 2.785                   | MN           | 534                                      | 4,178                             | 07/31/2019 | 11/15/2031                                |
| 059231-W3-0             | BALTIMORE MD REV   |                  |                                 | 2                                    | 1.D FE   | 202,898        | .80  | 161,778       | 200,000      | 202,021                                | .0   | (290)  | .0  | .0   | 2.025      | 1.859                   | JJ           | 2,025                                    | 4,050                             | 12/01/2020 | 07/01/2032                                |
| 059231-X8-8             | BALTIMORE MD REV   |                  |                                 | 1                                    | 1.E FE   | 200,000        | .84  | 168,620       | 200,000      | 200,000                                | .0   | .0   | .0  | .0   | 1.775      | 1.775                   | JJ           | 1,775                                    | 3,550                             | 11/19/2020 | 07/01/2030                                |
| 072024-WIS-7            | BAY AREA TOLL AUTH CALIF TOLL BRDG REV   |                  |                                 | 1                                    | 1.C FE   | 200,000        | .91  | 182,864       | 200,000      | 200,000                                | .0   | .0   | .0  | .0   | 2.574      | 2.574                   | AO           | 1,287                                    | 5,148                             | 09/20/2019 | 04/01/2031                                |
| 130770-QJ-4             | CALIFORNIA ST UNIV REV   |                  |                                 | 1                                    | 1.D FE   | 200,706        | .84  | 168,368       | 200,000      | 200,535                                | .0   | (73)   | .0  | .0   | 1.794      | 1.752                   | MN           | 598                                      | 3,588                             | 08/25/2021 | 11/01/2030                                |
| 196480-T9-8             | COLORADO HOUSING AND FINANCE AUTHORITY   |                  |                                 | 2                                    | 1.A FE   | 248,358        | .96  | 239,318       | 248,358      | 248,358                                | .0   | .0   | .0  | .0   | 5.125      | 5.125                   | MON          | 1,061                                    | 9,299                             | 02/02/2023 | 06/01/2053                                |
| 20775C-Y7-3             | CONNECTICUT ST HSG FIN AUTH HSG INTG FIN   |                  |                                 | 1                                    | 1.A FE   | 170,000        | .88  | 150,610       | 170,000      | 170,000                                | .0   | .0   | .0  | .0   | 3.230      | 3.230                   | MN           | 702                                      | 5,491                             | 07/17/2019 | 11/15/2031                                |
| 231266-MN-4             | CURATORS UNIV MO SYS FACs REV  |                  |                                 | 1,2                                  | 1.B FE   | 150,000        | .92  | 2190          | 150,000      | 150,000                                | .0   | .0   | .0  | .0   | 2.012      | 2.012                   | MN           | 503                                      | 3,018                             | 04/29/2020 | 11/01/2027                                |
| 235036-AR-8             | DALLAS FORT WORTH TEX INTL ARPT REV  |                  |                                 | 1,2                                  | 1.E FE   | 264,956        | .88  | 238,213       | 270,000      | 265,927                                | .0   | .0   | .0  | .0   | 2.554      | 2.798                   | MN           | 1,149                                    | 6,896                             | 03/01/2022 | 11/01/2030                                |
| 31349W-XT-8             | FEDERAL HOME LOAN MORTGAGE CORP  |                  |                                 | 2                                    | 1.B FE   | 250,000        | .77  | 194,453       | 250,000      | 250,000                                | .0   | .0   | .0  | .0   | 1.320      | 1.320                   | AO           | 660                                      | 3,300                             | 09/29/2020 | 10/19/2032                                |





ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1                    | 2  | Codes   |               |                 | 6   | 7           | Fair Value                     |            | 10        | 11                            | Change in Book/Adjusted Carrying Value    |  |   |  | Interest |                   |           |                                 |                             | Dates      |                                  |
|----------------------|--|---------|---------------|-----------------|---|-------------|--------------------------------|------------|-----------|-------------------------------|---|--|---|--|----------|-------------------|-----------|---------------------------------|-----------------------------|------------|----------------------------------|
|                      |  | 3       | 4             | 5               |   |             | 8                              | 9          |           |                               | 12  | 13                                       | 14  | 15   | 16       | 17                | 18        | 19                              | 20                          | 21         | 22                               |
| CUSIP Identification | Description  | C o d e | F o r e i g n | B o n d C h a r | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of  | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired   | Stated Contractual Maturity Date |
| 125896-BP-4          | GIS ENERGY CORP  |         |               | 1,2             | 2.B FE  | 199,366     | 97.0719                        | 194,144    | 200,000   | 199,866                       | 0   | 68                                       | 0   | 0  | 3.600    | 3.637             | MN        | 920                             | 7,200                       | 11/04/2015 | 11/15/2025                       |
| 126408-HB-2          | CSX CORP   |         |               | 1,2             | 1.G FE  | 199,830     | 98.7596                        | 197,519    | 200,000   | 199,989                       | 0   | 19                                       | 0   | 0  | 3.400    | 3.410             | FA        | 2,833                           | 6,800                       | 07/16/2014 | 08/01/2024                       |
| 14040H-BT-1          | CAPITAL ONE FINANCIAL CORP   |         |               | 2               | 2.A FE  | 97,610      | 98.3378                        | 98,338     | 100,000   | 99,674                        | 0   | 381                                      | 0   | 0  | 3.300    | 3.704             | AO        | 559                             | 3,300                       | 02/13/2018 | 10/30/2024                       |
| 141781-BQ-6          | CARGILL INC  |         |               | 1,2             | 1.F FE  | 290,037     | 81.9476                        | 245,843    | 300,000   | 292,679                       | 0   | 950                                      | 0   | 0  | 1.700    | 2.072             | FA        | 2,111                           | 5,100                       | 02/25/2021 | 02/02/2031                       |
| 224044-CH-8          | COX COMMUNICATIONS INC   |         |               | 1,2             | 2.B FE  | 99,862      | 98.3211                        | 98,321     | 100,000   | 99,987                        | 0   | 21                                       | 0   | 0  | 3.150    | 3.171             | FA        | 1,190                           | 3,150                       | 07/24/2017 | 08/15/2024                       |
| 24422E-WZ-8          | JOHN DEERE CAPITAL CORP  |         |               |                 | 1.F FE  | 99,911      | 101.6488                       | 101,649    | 100,000   | 99,917                        | 0   | 6  | 0   | 0  | 4.700    | 4.715             | JD        | 274                             | 2,376                       | 06/05/2023 | 06/10/2030                       |
| 24422E-XD-6          | JOHN DEERE CAPITAL CORP  |         |               |                 | 1.F FE  | 149,894     | 101.8011                       | 152,702    | 150,000   | 149,904                       | 0   | 11                                       | 0   | 0  | 5.150    | 5.176             | MS        | 2,425                           | 0                           | 09/05/2023 | 09/08/2026                       |
| 26443C-AH-6          | DUKE UNIVERSITY HEALTH SYSTEM INC  |         |               | 1               | 1.D FE  | 100,000     | 88.3654                        | 88,365     | 100,000   | 100,000                       | 0   | 0  | 0   | 0  | 2.552    | 2.552             | JD        | 213                             | 2,552                       | 01/08/2020 | 06/01/2029                       |
| 278265-AE-3          | MORGAN STANLEY   |         |               | 1,2             | 1.G FE  | 99,632      | 95.8333                        | 95,833     | 100,000   | 99,867                        | 0   | 38                                       | 0   | 0  | 3.500    | 3.543             | AO        | 826                             | 3,500                       | 04/03/2017 | 04/06/2027                       |
| 29364G-AJ-2          | ENERGY CORP  |         |               | 1,2             | 2.B FE  | 95,448      | 94.9463                        | 94,946     | 100,000   | 98,569                        | 0   | 503                                      | 0   | 0  | 2.950    | 3.517             | MS        | 983                             | 2,950                       | 02/28/2017 | 09/01/2026                       |
| 29364H-BH-0          | ENERGY LOUISIANA LLC   |         |               | 1,2             | 1.F FE  | 248,710     | 83.1704                        | 207,926    | 250,000   | 249,011                       | 0   | 104                                      | 0   | 0  | 2.350    | 2.402             | JD        | 261                             | 5,875                       | 03/04/2021 | 06/15/2032                       |
| 29717P-AQ-0          | ESSEX PORTFOLIO LP   |         |               | 1,2             | 2.A FE  | 99,286      | 96.5047                        | 96,505     | 100,000   | 99,788                        | 0   | 88                                       | 0   | 0  | 3.375    | 3.472             | AO        | 713                             | 3,375                       | 10/27/2017 | 04/15/2026                       |
| 29736R-AR-1          | ESTEE LAUDER COMPANIES INC   |         |               | 1,2             | 1.F FE  | 248,350     | 83.7584                        | 209,396    | 250,000   | 248,783                       | 0   | 155                                      | 0   | 0  | 1.950    | 2.023             | MS        | 1,435                           | 4,875                       | 03/01/2021 | 03/15/2031                       |
| 30040W-AB-4          | EVERSOURCE ENERGY  |         |               | 1,2             | 2.A FE  | 149,544     | 96.1211                        | 144,182    | 150,000   | 149,888                       | 0   | 48                                       | 0   | 0  | 3.350    | 3.385             | MS        | 1,480                           | 5,025                       | 03/07/2016 | 03/15/2026                       |
| 31428X-BF-2          | FEDEX CORP   |         |               | 1,2             | 2.B FE  | 99,796      | 96.6276                        | 96,628     | 100,000   | 99,950                        | 0   | 21                                       | 0   | 0  | 3.250    | 3.273             | AO        | 813                             | 3,250                       | 03/21/2016 | 04/01/2026                       |
| 31677A-AB-0          | FIFTH THIRD BANK NA (OHIO)   |         |               | 2               | 2.A FE  | 208,542     | 96.1532                        | 192,306    | 200,000   | 202,105                       | 0   | (940)                                    | 0   | 0  | 3.850    | 3.333             | MS        | 2,267                           | 7,700                       | 05/11/2016 | 03/15/2026                       |
| 423012-AF-0          | HEINIKEN NV  |         |               | C               | 2.A FE  | 149,028     | 96.8878                        | 145,332    | 150,000   | 149,588                       | 0   | 92                                       | 0   | 0  | 3.500    | 3.573             | JJ        | 2,217                           | 5,250                       | 03/20/2017 | 01/29/2028                       |
| 445658-AE-2          | J B HUNT TRANSPORT SERVICES INC  |         |               | 1,2             | 2.A FE  | 49,997      | 97.9953                        | 48,998     | 50,000    | 50,000                        | 0   | 0  | 0   | 0  | 3.875    | 3.875             | MS        | 646                             | 1,938                       | 02/26/2019 | 03/01/2026                       |
| 459200-JG-7          | INTERNATIONAL BUSINESS MACHINES CORP   |         |               | 1               | 1.G FE  | 199,330     | 97.3933                        | 194,787    | 200,000   | 199,839                       | 0   | 71                                       | 0   | 0  | 3.450    | 3.489             | FA        | 2,530                           | 6,900                       | 02/16/2016 | 02/19/2026                       |
| 46625H-QH-3          | JPMORGAN CHASE & CO  |         |               | 2               | 1.F FE  | 99,881      | 96.7984                        | 96,798     | 100,000   | 99,971                        | 0   | 12                                       | 0   | 0  | 3.300    | 3.313             | AO        | 825                             | 3,300                       | 03/18/2016 | 04/01/2026                       |
| 501044-DJ-7          | KROGER CO  |         |               | 1,2             | 2.A FE  | 100,112     | 96.7472                        | 96,747     | 100,000   | 100,048                       | 0   | (12)                                     | 0   | 0  | 3.700    | 3.686             | FA        | 1,542                           | 3,700                       | 08/25/2017 | 08/01/2027                       |
| 524901-AT-2          | LEGG MASON INC   |         |               | 1               | 1.F FE  | 157,406     | 99.1427                        | 153,671    | 155,000   | 155,203                       | 0   | (367)                                    | 0   | 0  | 3.950    | 3.702             | JJ        | 2,823                           | 6,123                       | 04/26/2017 | 07/15/2024                       |
| 579780-AK-3          | MCCORMICK & COMPANY INC  |         |               | 1,2             | 2.B FE  | 248,158     | 96.5772                        | 241,443    | 250,000   | 249,611                       | 0   | 198                                      | 0   | 0  | 3.250    | 3.336             | MN        | 1,038                           | 8,125                       | 11/03/2015 | 11/15/2025                       |
| 59156R-BH-0          | METLIFE INC  |         |               | 1               | 1.G FE  | 150,351     | 99.4395                        | 149,159    | 150,000   | 150,012                       | 0   | (42)                                     | 0   | 0  | 3.600    | 3.571             | AO        | 1,215                           | 5,400                       | 04/08/2014 | 04/10/2024                       |
| 67103H-AF-4          | O'REILLY AUTOMOTIVE INC  |         |               | 1,2             | 2.A FE  | 97,852      | 96.3764                        | 96,376     | 100,000   | 99,083                        | 0   | 228                                      | 0   | 0  | 3.600    | 3.871             | MS        | 1,200                           | 3,600                       | 02/13/2018 | 09/01/2027                       |
| 68233J-AZ-7          | ONCOR ELECTRIC DELIVERY COMPANY LLC  |         |               | 1,2             | 1.F FE  | 199,476     | 97.5029                        | 195,006    | 200,000   | 199,924                       | 0   | 59                                       | 0   | 0  | 2.950    | 2.981             | AO        | 1,475                           | 5,900                       | 10/22/2015 | 04/01/2025                       |
| 74340X-BX-8          | PROLOGIS LP  |         |               | 1,2             | 1.G FE  | 98,926      | 97.5246                        | 97,525     | 100,000   | 99,446                        | 0   | 106                                      | 0   | 0  | 4.000    | 4.131             | MS        | 1,178                           | 4,000                       | 09/04/2018 | 09/15/2028                       |
| 743820-AA-0          | PROVIDENCE ST JOSEPH HEALTH  |         |               | 1,2             | 1.F FE  | 100,188     | 87.5065                        | 87,507     | 100,000   | 100,112                       | 0   | (19)                                     | 0   | 0  | 2.532    | 2.510             | AO        | 633                             | 2,532                       | 09/24/2019 | 10/01/2029                       |
| 824348-BF-2          | SHERWIN-WILLIAMS CO  |         |               | 1,2             | 2.B FE  | 249,086     | 98.0449                        | 245,112    | 250,000   | 249,753                       | 0   | 114                                      | 0   | 0  | 3.950    | 4.001             | JJ        | 4,553                           | 9,875                       | 08/09/2017 | 01/15/2026                       |
| 85434V-AB-4          | STANFORD HEALTH CARE   |         |               | 1,2             | 1.D FE  | 100,000     | 92.3266                        | 92,327     | 100,000   | 100,000                       | 0   | 0  | 0   | 0  | 3.310    | 3.310             | FA        | 1,250                           | 3,310                       | 03/25/2020 | 08/15/2030                       |
| 85440K-AB-0          | LELAND STANFORD JUNIOR UNIVERSITY  |         |               | 1,2             | 1.A FE  | 45,431      | 93.5656                        | 42,105     | 45,000    | 45,240                        | 0   | (45)                                     | 0   | 0  | 3.089    | 2.976             | MN        | 232                             | 1,425                       | 03/21/2019 | 05/01/2029                       |
| 85440K-AB-0          | LELAND STANFORD JUNIOR UNIVERSITY  |         |               | SD              | 1.A FE  | 105,527     | 93.5656                        | 98,244     | 105,000   | 105,293                       | 0   | (51)                                     | 0   | 0  | 3.089    | 3.029             | MN        | 541                             | 3,209                       | 03/21/2019 | 05/01/2029                       |
| 89566E-AG-3          | TRI-STATE GENERATION AND TRANSMISSION AS   |         |               | 1,2             | 1.G FE  | 59,548      | 98.0649                        | 58,839     | 60,000    | 59,936                        | 0   | 74                                       | 0   | 0  | 3.700    | 3.831             | MN        | 370                             | 2,220                       | 04/30/2018 | 05/15/2024                       |
| 904764-BB-2          | UNILEVER CAPITAL CORP  |         |               | 1,2             | 1.E FE  | 98,308      | 98.3068                        | 98,307     | 100,000   | 99,670                        | 0   | 259                                      | 0   | 0  | 3.375    | 3.653             | MS        | 928                             | 3,375                       | 04/25/2018 | 03/22/2025                       |
| 907818-FB-9          | UNION PACIFIC CORP   |         |               | 1,2             | 1.G FE  | 49,800      | 97.6177                        | 48,809     | 50,000    | 49,889                        | 0   | 19                                       | 0   | 0  | 3.700    | 3.748             | MS        | 617                             | 1,850                       | 02/21/2019 | 03/01/2029                       |
| 94106L-AZ-2          | WASTE MANAGEMENT INC   |         |               | 1,2             | 2.A FE  | 98,713      | 99.1640                        | 99,164     | 100,000   | 99,912                        | 0   | 231                                      | 0   | 0  | 3.500    | 3.741             | MN        | 447                             | 3,850                       | 05/17/2018 | 05/15/2024                       |
| 961214-EC-3          | WESTPAC BANKING CORP   |         |               | C               | 1.D FE  | 49,982      | 99.6991                        | 49,850     | 50,000    | 49,999                        | 0   | 4  | 0   | 0  | 3.300    | 3.307             | FA        | 573                             | 1,650                       | 02/19/2019 | 02/26/2024                       |
| 96145D-AD-7          | WRKCO INC  |         |               | 1,2             | 2.B FE  | 102,741     | 94.3715                        | 94,371     | 100,000   | 101,339                       | 0   | (362)                                    | 0   | 0  | 3.375    | 2.965             | MS        | 994                             | 3,525                       | 12/10/2019 | 09/15/2027                       |
| 98389B-AR-1          | XCEL ENERGY INC  |         |               | 1,2             | 2.A FE  | 124,484     | 97.5433                        | 121,929    | 125,000   | 124,917                       | 0   | 56                                       | 0   | 0  | 3.300    | 3.348             | JD        | 344                             | 4,125                       | 05/27/2015 | 06/01/2025                       |
| 1019999999           | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations                    |         |               |                 |   | 6,375,992   | XXX                            | 6,101,824  | 6,390,000 | 6,377,149                     | 0   | 1,237                                    | 0   | 0  | XXX      | XXX               | XXX       | 56,125                          | 195,116                     | XXX        | XXX                              |
| 92939H-AY-1          | WFRBS 2014-C23 A5 - CMBS   |         |               | 4               | 1.A   | 205,990     | 97.6331                        | 195,266    | 200,000   | 200,188                       | 0   | (730)                                    | 0   | 0  | 3.917    | 3.566             | MON       | 653                             | 7,834                       | 09/18/2014 | 10/17/2057                       |
| 1039999999           | Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities |         |               |                 |   | 205,990     | XXX                            | 195,266    | 200,000   | 200,188                       | 0   | (730)                                    | 0   | 0  | XXX      | XXX               | XXX       | 653                             | 7,834                       | XXX        | XXX                              |
| 1109999999           | Total - Industrial and Miscellaneous (Unaffiliated) Bonds  |         |               |                 |   | 6,581,982   | XXX                            | 6,297,090  | 6,590,000 | 6,577,337                     | 0   | 507                                      | 0   | 0  | XXX      | XXX               | XXX       | 56,778                          | 202,950                     | XXX        | XXX                              |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

| 1<br>CUSIP<br>Identification | 2<br>Description                                    | Codes                 |                                      |   | 6<br>NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | 7<br>Actual<br>Cost | Fair Value                                      |                    | 10<br>Par<br>Value | 11<br>Book/<br>Adjusted<br>Carrying<br>Value | Change in Book/Adjusted Carrying Value                   |  |   |  | Interest         |                               |                    |  |   | Dates          |   |
|------------------------------|---|-----------------------|--------------------------------------|---|---|---------------------|---|--------------------|--------------------|--|--|--|---|--|------------------|-------------------------------|--------------------|--|---|----------------|---|
|                              |   | 3<br>C<br>o<br>d<br>e | 4<br>F<br>o<br>r<br>e<br>i<br>g<br>n | 5<br>B<br>o<br>n<br>d<br>C<br>h<br>a<br>r |   |                     | 8<br>Rate<br>Used to<br>Obtain<br>Fair<br>Value | 9<br>Fair<br>Value |                    |  | 12<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 13<br>Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | 14<br>Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | 15<br>Total<br>Foreign<br>Exchange<br>Change<br>in<br>Book/<br>Adjusted<br>Carrying<br>Value | 16<br>Rate<br>of | 17<br>Effective<br>Rate<br>of | 18<br>When<br>Paid | 19<br>Admitted<br>Amount<br>Due and<br>Accrued | 20<br>Amount<br>Received<br>During Year | 21<br>Acquired | 22<br>Stated<br>Contractual<br>Maturity<br>Date |
| 1309999999                   | Total - Hybrid Securities                           |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 1509999999                   | Total - Parent, Subsidiaries and Affiliates Bonds   |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 1909999999                   | Subtotal - Bonds - Unaffiliated Bank Loans          |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 2419999999                   | Total - Issuer Obligations                          |                       |                                      |   | 23,821,182  | XXX                 | 21,923,532                                      | 23,928,358         | 23,855,462         | 0  | 16,121   | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 175,943  | 579,886                                 | XXX            | XXX   |
| 2429999999                   | Total - Residential Mortgage-Backed Securities      |                       |                                      |   | 1,484,682   | XXX                 | 1,340,695                                       | 1,458,865          | 1,487,452          | 0  | 1,128  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 3,716  | 39,380                                  | XXX            | XXX   |
| 2439999999                   | Total - Commercial Mortgage-Backed Securities       |                       |                                      |   | 205,990   | XXX                 | 195,266   | 200,000            | 200,188            | 0  | (730)  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 653  | 7,834                                   | XXX            | XXX   |
| 2449999999                   | Total - Other Loan-Backed and Structured Securities |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 2459999999                   | Total - SVO Identified Funds                        |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 2469999999                   | Total - Affiliated Bank Loans                       |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 2479999999                   | Total - Unaffiliated Bank Loans                     |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 2489999999                   | Total - Unaffiliated Certificates of Deposit        |                       |                                      |   | 0   | XXX                 | 0   | 0                  | 0                  | 0  | 0  | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 0  | 0                                       | XXX            | XXX   |
| 2509999999                   | Total Bonds   |                       |                                      |   | 25,511,854  | XXX                 | 23,459,494                                      | 25,587,222         | 25,543,102         | 0  | 16,519   | 0  | 0   | 0  | XXX              | XXX                           | XXX                | 180,312  | 627,100                                 | XXX            | XXX   |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

|        |                          |                         |                         |                         |                       |                         |                         |
|--------|--------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|
| Number | 1A ...\$ ..... 9,646,366 | 1B ..\$ ..... 3,728,788 | 1C ..\$ ..... 3,751,461 | 1D ..\$ ..... 1,873,943 | 1E ..\$ ..... 665,598 | 1F ..\$ ..... 1,994,499 | 1G ..\$ ..... 1,358,449 |
| 1B     | 2A ...\$ ..... 1,424,922 | 2B ..\$ ..... 1,099,076 | 2C ..\$ ..... 0         |                         |                       |                         |                         |
| 1C     | 3A ...\$ ..... 0         | 3B ..\$ ..... 0         | 3C ..\$ ..... 0         |                         |                       |                         |                         |
| 1D     | 4A ...\$ ..... 0         | 4B ..\$ ..... 0         | 4C ..\$ ..... 0         |                         |                       |                         |                         |
| 1E     | 5A ...\$ ..... 0         | 5B ..\$ ..... 0         | 5C ..\$ ..... 0         |                         |                       |                         |                         |
| 1F     | 6 .....\$ ..... 0        |                         |                         |                         |                       |                         |                         |

E10.4

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

| 1<br>CUSIP<br>Identification | 2<br>Description   | 3<br>Foreign | 4<br>Date<br>Acquired | 5<br>Name of Vendor        | 6<br>Number of Shares<br>of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued<br>Interest and<br>Dividends |
|------------------------------|--|--------------|-----------------------|----------------------------|-----------------------------------|------------------|----------------|--|
| 38384A-GU-1                  | GNR 2023-065 HL - CMO/RMBS   |              | 05/11/2023            | PPS                        |                                   | 248,477          | 250,000        | 1,007  |
| 91282C-EM-9                  | UNITED STATES TREASURY   |              | 12/28/2023            | Citigroup                  |                                   | 95,137           | 100,000        | 466  |
| 91282C-GC-9                  | UNITED STATES TREASURY   |              | 02/14/2023            | WELLS FARGO SECURITIES LLC |                                   | 198,727          | 200,000        | 1,006  |
| 91282C-GM-7                  | UNITED STATES TREASURY   |              | 04/14/2023            | B.A. Securities Inc.       |                                   | 49,922           | 50,000         | 300  |
| 91282C-GS-4                  | UNITED STATES TREASURY   |              | 04/14/2023            | JP Morgan Securities LLC   |                                   | 50,195           | 50,000         | 89   |
| 91282C-HE-4                  | UNITED STATES TREASURY   |              | 06/05/2023            | GOLDMAN                    |                                   | 198,211          | 200,000        | 139  |
| 0109999999                   | <b>Subtotal - Bonds - U.S. Governments</b>   |              |                       |                            |                                   | 840,668          | 850,000        | 3,007  |
| 13063D-30-9                  | CALIFORNIA ST  |              | 03/09/2023            | WELLS FARGO SECURITIES LLC |                                   | 264,118          | 250,000        | 0  |
| 373385-MZ-3                  | GEORGIA ST   |              | 06/28/2023            | JP Morgan Securities LLC   |                                   | 150,623          | 150,000        | 0  |
| 419792-HS-2                  | HAWAII ST  |              | 12/07/2023            | MORGAN STANLEY CO          |                                   | 150,000          | 150,000        | 0  |
| 97705M-ZE-8                  | WISCONSIN ST   |              | 01/25/2023            | GOLDMAN                    |                                   | 90,000           | 90,000         | 532  |
| 0509999999                   | <b>Subtotal - Bonds - U.S. States, Territories and Possessions</b>                           |              |                       |                            |                                   | 654,740          | 640,000        | 532  |
| 033162-JF-6                  | ANCHORAGE ALASKA   |              | 04/06/2023            | UBS                        |                                   | 89,157           | 100,000        | 211  |
| 64966Q-7H-7                  | NEW YORK N Y   |              | 10/05/2023            | BARCLAYS CAPITAL INC       |                                   | 50,000           | 50,000         | 0  |
| 0709999999                   | <b>Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b> |              |                       |                            |                                   | 139,157          | 150,000        | 211  |
| 196480-T9-8                  | COLORADO HSG & FIN AUTH  |              | 02/02/2023            | RBC CAPITAL MARKETS        |                                   | 250,000          | 250,000        | 0  |
| 68607V-4P-7                  | OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE   |              | 04/26/2023            | Citigroup                  |                                   | 125,000          | 125,000        | 0  |
| 79771F-FJ-1                  | SAN FRANCISCO CALIF CITY & CNTY PUB UTIL   |              | 09/07/2023            | MORGAN STANLEY CO          |                                   | 245,000          | 245,000        | 2,404  |
| 0909999999                   | <b>Subtotal - Bonds - U.S. Special Revenues</b>  |              |                       |                            |                                   | 620,000          | 620,000        | 2,404  |
| 035240-AQ-3                  | ANHEUSER-BUSCH INBEV WORLDWIDE INC   |              | 09/22/2023            | MITSUBISHI UFJ SECURITIES  |                                   | 97,823           | 100,000        | 831  |
| 04636N-AF-0                  | ASTRAZENECA FINANCE LLC  |              | 03/02/2023            | UBS                        |                                   | 198,420          | 200,000        | 81   |
| 24422E-WZ-8                  | JOHN DEERE CAPITAL CORP  |              | 06/05/2023            | JP Morgan Securities LLC   |                                   | 99,911           | 100,000        | 0  |
| 24422E-XD-6                  | JOHN DEERE CAPITAL CORP  |              | 09/05/2023            | MITSUBISHI UFJ SECURITIES  |                                   | 149,894          | 150,000        | 0  |
| 1109999999                   | <b>Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>                        |              |                       |                            |                                   | 546,048          | 550,000        | 913  |
| 2509999997                   | <b>Total - Bonds - Part 3</b>  |              |                       |                            |                                   | 2,800,612        | 2,810,000      | 7,065  |
| 2509999998                   | <b>Total - Bonds - Part 5</b>  |              |                       |                            |                                   | 0                | 0              | 0  |
| 2509999999                   | <b>Total - Bonds</b>   |              |                       |                            |                                   | 2,800,612        | 2,810,000      | 7,065  |
| 4509999997                   | <b>Total - Preferred Stocks - Part 3</b>   |              |                       |                            |                                   | 0                | XXX            | 0  |
| 4509999998                   | <b>Total - Preferred Stocks - Part 5</b>   |              |                       |                            |                                   | 0                | XXX            | 0  |
| 4509999999                   | <b>Total - Preferred Stocks</b>  |              |                       |                            |                                   | 0                | XXX            | 0  |
| 5989999997                   | <b>Total - Common Stocks - Part 3</b>  |              |                       |                            |                                   | 0                | XXX            | 0  |
| 5989999998                   | <b>Total - Common Stocks - Part 5</b>  |              |                       |                            |                                   | 0                | XXX            | 0  |
| 5989999999                   | <b>Total - Common Stocks</b>   |              |                       |                            |                                   | 0                | XXX            | 0  |
| 5999999999                   | <b>Total - Preferred and Common Stocks</b>   |              |                       |                            |                                   | 0                | XXX            | 0  |
| 6009999999                   | <b>Totals</b>  |              |                       |                            |                                   | 2,800,612        | XXX            | 7,065  |



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1<br>CUSIP<br>Identi-<br>fication               | 2<br>Description | 3<br>For-<br>eign | 4<br>Disposal<br>Date | 5<br>Name<br>of Purchaser | 6<br>Number of<br>Shares of<br>Stock | 7<br>Con-<br>sideration | 8<br>Par Value | 9<br>Actual Cost | 10<br>Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Change In Book/Adjusted Carrying Value                   |  |   |  |   | 16<br>Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | 17<br>Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | 18<br>Realized<br>Gain (Loss)<br>on Disposal | 19<br>Total Gain<br>(Loss) on<br>Disposal | 20<br>Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | 21<br>Stated<br>Con-<br>tractual<br>Maturity<br>Date |
|---|------------------|-------------------|-----------------------|---------------------------|--------------------------------------|-------------------------|----------------|------------------|--|--|--|---|--|---|---|--|--|---|---|--|
|   |                  |                   |                       |                           |                                      |                         |                |                  |  | 11<br>Unrealized<br>Valuation<br>Increase/<br>(Decrease) | 12<br>Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | 13<br>Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | 14<br>Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | 15<br>Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value |   |  |  |   |   |  |
| 5989999998. Total - Common Stocks - Part 5      |                  |                   |                       |                           |                                      | 0                       | XXX            | 0                | 0  | 0  | 0  | 0   | 0  | 0   | 0   | 0  | 0  | 0   | XXX   |  |
| 5989999999. Total - Common Stocks               |                  |                   |                       |                           |                                      | 0                       | XXX            | 0                | 0  | 0  | 0  | 0   | 0  | 0   | 0   | 0  | 0  | 0   | XXX   |  |
| 5999999999. Total - Preferred and Common Stocks |                  |                   |                       |                           |                                      | 0                       | XXX            | 0                | 0  | 0  | 0  | 0   | 0  | 0   | 0   | 0  | 0  | 0   | XXX   |  |
| 6009999999 - Totals                             |                  |                   |                       |                           |                                      | 2,810,098               | XXX            | 2,821,639        | 2,812,922  | 0  | (3,124)  | 0   | (3,124)  | 0   | 2,811,128   | 0  | (1,030)                                      | (1,030)                                   | 62,039  | XXX  |

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

**N O N E**

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

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

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

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

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

| 1<br>Depository  | 2<br>Code | 3<br>Rate of Interest | 4<br>Amount of Interest Received During Year | 5<br>Amount of Interest Accrued December 31 of Current Year | 6<br>Balance | 7<br>* |
|--|-----------|-----------------------|--|---|--------------|--------|
| Bank of New York Mellon ..... New York, NY .....   |           | 0.000                 | 0  | 0   | 208,352      | XXX    |
| 0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories      | XXX       | XXX                   | 0  | 0   | 0            | XXX    |
| 0199999. Totals - Open Depositories  | XXX       | XXX                   | 0  | 0   | 208,352      | XXX    |
| 0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | XXX       | XXX                   | 0  | 0   | 0            | XXX    |
| 0299999. Totals - Suspended Depositories   | XXX       | XXX                   | 0  | 0   | 0            | XXX    |
| 0399999. Total Cash on Deposit   | XXX       | XXX                   | 0  | 0   | 208,352      | XXX    |
| 0499999. Cash in Company's Office  | XXX       | XXX                   | XXX  | XXX   | 0            | XXX    |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| .....  |           |                       |  |   |              |        |
| 0599999 Total - Cash   | XXX       | XXX                   | 0  | 0   | 208,352      | XXX    |

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

|                  |         |               |         |                   |         |                  |         |
|------------------|---------|---------------|---------|-------------------|---------|------------------|---------|
| 1. January.....  | 550,553 | 4. April..... | 365,008 | 7. July.....      | 329,418 | 10. October..... | 33,109  |
| 2. February..... | 441,654 | 5. May.....   | 187,475 | 8. August.....    | 647,049 | 11. November...  | 128,036 |
| 3. March.....    | 343,207 | 6. June.....  | 219,610 | 9. September..... | 516,616 | 12. December     | 208,352 |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

| 1<br>CUSIP  | 2<br>Description  | 3<br>Code | 4<br>Date Acquired | 5<br>Rate of Interest | 6<br>Maturity Date | 7<br>Book/Adjusted Carrying Value | 8<br>Amount of Interest Due and Accrued | 9<br>Amount Received During Year |
|-------------|---|-----------|--------------------|-----------------------|--------------------|-----------------------------------|---|----------------------------------|
| 0109999999  | Total - U.S. Government Bonds                             |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 0309999999  | Total - All Other Government Bonds                        |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 0509999999  | Total - U.S. States, Territories and Possessions Bonds    |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 0709999999  | Total - U.S. Political Subdivisions Bonds                 |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 0909999999  | Total - U.S. Special Revenues Bonds                       |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 1109999999  | Total - Industrial and Miscellaneous (Unaffiliated) Bonds |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 1309999999  | Total - Hybrid Securities                                 |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 1509999999  | Total - Parent, Subsidiaries and Affiliates Bonds         |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 1909999999  | Subtotal - Unaffiliated Bank Loans                        |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2419999999  | Total - Issuer Obligations                                |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2429999999  | Total - Residential Mortgage-Backed Securities            |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2439999999  | Total - Commercial Mortgage-Backed Securities             |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2449999999  | Total - Other Loan-Backed and Structured Securities       |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2459999999  | Total - SVO Identified Funds                              |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2469999999  | Total - Affiliated Bank Loans                             |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2479999999  | Total - Unaffiliated Bank Loans                           |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 2509999999  | Total Bonds   |           |                    |                       |                    | 0                                 | 0                                       | 0                                |
| 233809-30-0 | FIDELITY IMM:TRS 0 I                                      | SD        | 12/04/2023         | 5.240                 |                    | 10,521                            | 47                                      | 198                              |
| 8309999999  | Subtotal - All Other Money Market Mutual Funds            |           |                    |                       |                    | 10,521                            | 47                                      | 198                              |
| 8609999999  | Total Cash Equivalents                                    |           |                    |                       |                    | 10,521                            | 47                                      | 198                              |

E28

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....0 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
 1B 2A ..\$ .....0 2B ..\$ .....0 2C ..\$ .....0  
 1C 3A ..\$ .....0 3B ..\$ .....0 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 ..\$ .....0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE VERLAN FIRE INSURANCE COMPANY

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

| States, Etc.  | 1<br>Type of Deposit | 2<br>Purpose of Deposit                 | Deposits For the Benefit of All Policyholders |                 | All Other Special Deposits        |                 |
|---|----------------------|---|---|-----------------|-----------------------------------|-----------------|
|   |                      |   | 3<br>Book/Adjusted Carrying Value             | 4<br>Fair Value | 5<br>Book/Adjusted Carrying Value | 6<br>Fair Value |
| 1. Alabama  | AL                   |   | 0   | 0               | 0                                 | 0               |
| 2. Alaska   | AK                   |   | 0   | 0               | 0                                 | 0               |
| 3. Arizona  | AZ                   |   | 0   | 0               | 0                                 | 0               |
| 4. Arkansas   | AR                   |   | 0   | 0               | 0                                 | 0               |
| 5. California   | CA                   |   | 0   | 0               | 0                                 | 0               |
| 6. Colorado   | CO                   |   | 0   | 0               | 0                                 | 0               |
| 7. Connecticut  | CT                   |   | 0   | 0               | 0                                 | 0               |
| 8. Delaware   | DE                   |   | 0   | 0               | 0                                 | 0               |
| 9. District of Columbia   | DC                   |   | 0   | 0               | 0                                 | 0               |
| 10. Florida   | FL                   | B. PROPERTY & CASUALTY RESERVE          | 0   | 0               | 309,164                           | 255,677         |
| 11. Georgia   | GA                   | B. PROPERTY & CASUALTY RESERVE          | 0   | 0               | 35,011                            | 30,704          |
| 12. Hawaii  | HI                   |   | 0   | 0               | 0                                 | 0               |
| 13. Idaho   | ID                   |   | 0   | 0               | 0                                 | 0               |
| 14. Illinois  | IL                   |   | 0   | 0               | 0                                 | 0               |
| 15. Indiana   | IN                   |   | 0   | 0               | 0                                 | 0               |
| 16. Iowa  | IA                   |   | 0   | 0               | 0                                 | 0               |
| 17. Kansas  | KS                   |   | 0   | 0               | 0                                 | 0               |
| 18. Kentucky  | KY                   |   | 0   | 0               | 0                                 | 0               |
| 19. Louisiana   | LA                   |   | 0   | 0               | 0                                 | 0               |
| 20. Maine   | ME                   |   | 0   | 0               | 0                                 | 0               |
| 21. Maryland  | MD                   |   | 0   | 0               | 0                                 | 0               |
| 22. Massachusetts   | MA                   | B. PROPERTY & CASUALTY RESERVE          | 0   | 0               | 99,204                            | 95,699          |
| 23. Michigan  | MI                   |   | 0   | 0               | 0                                 | 0               |
| 24. Minnesota   | MN                   |   | 0   | 0               | 0                                 | 0               |
| 25. Mississippi   | MS                   |   | 0   | 0               | 0                                 | 0               |
| 26. Missouri  | MO                   |   | 0   | 0               | 0                                 | 0               |
| 27. Montana   | MT                   |   | 0   | 0               | 0                                 | 0               |
| 28. Nebraska  | NE                   |   | 0   | 0               | 0                                 | 0               |
| 29. Nevada  | NV                   | B. PROPERTY & CASUALTY RESERVE          | 0   | 0               | 248,866                           | 242,646         |
| 30. New Hampshire   | NH                   | B. FOR THE BENEFIT OF ALL POLICYHOLDERS | 2,341,057                                     | 2,156,709       | 0                                 | 0               |
| 31. New Jersey  | NJ                   | B.                                      | 0   | 0               | 0                                 | 0               |
| 32. New Mexico  | NM                   | B. PROPERTY & CASUALTY RESERVE          | 0   | 0               | 324,037                           | 290,042         |
| 33. New York  | NY                   |   | 0   | 0               | 0                                 | 0               |
| 34. North Carolina  | NC                   | B. PROPERTY & CASUALTY RESERVE          | 0   | 0               | 346,119                           | 330,889         |
| 35. North Dakota  | ND                   |   | 0   | 0               | 0                                 | 0               |
| 36. Ohio  | OH                   |   | 0   | 0               | 0                                 | 0               |
| 37. Oklahoma  | OK                   |   | 0   | 0               | 0                                 | 0               |
| 38. Oregon  | OR                   |   | 0   | 0               | 0                                 | 0               |
| 39. Pennsylvania  | PA                   |   | 0   | 0               | 0                                 | 0               |
| 40. Rhode Island  | RI                   |   | 0   | 0               | 0                                 | 0               |
| 41. South Carolina  | SC                   |   | 0   | 0               | 0                                 | 0               |
| 42. South Dakota  | SD                   |   | 0   | 0               | 0                                 | 0               |
| 43. Tennessee   | TN                   |   | 0   | 0               | 0                                 | 0               |
| 44. Texas   | TX                   |   | 0   | 0               | 0                                 | 0               |
| 45. Utah  | UT                   |   | 0   | 0               | 0                                 | 0               |
| 46. Vermont   | VT                   |   | 0   | 0               | 0                                 | 0               |
| 47. Virginia  | VA                   | B. PROPERTY & CASUALTY RESERVE          | 0   | 0               | 400,000                           | 338,375         |
| 48. Washington  | WA                   |   | 0   | 0               | 0                                 | 0               |
| 49. West Virginia   | WV                   |   | 0   | 0               | 0                                 | 0               |
| 50. Wisconsin   | WI                   |   | 0   | 0               | 0                                 | 0               |
| 51. Wyoming   | WY                   |   | 0   | 0               | 0                                 | 0               |
| 52. American Samoa  | AS                   |   | 0   | 0               | 0                                 | 0               |
| 53. Guam  | GU                   |   | 0   | 0               | 0                                 | 0               |
| 54. Puerto Rico   | PR                   |   | 0   | 0               | 0                                 | 0               |
| 55. U.S. Virgin Islands   | VI                   |   | 0   | 0               | 0                                 | 0               |
| 56. Northern Mariana Islands  | MP                   |   | 0   | 0               | 0                                 | 0               |
| 57. Canada  | CAN                  |   | 0   | 0               | 0                                 | 0               |
| 58. Aggregate Alien and Other                                       | OT                   | XXX                                     | 0   | 0               | 0                                 | 0               |
| 59. Subtotal  | XXX                  | XXX                                     | 2,341,057                                     | 2,156,709       | 1,762,401                         | 1,584,032       |
| DETAILS OF WRITE-INS  |                      |   |   |                 |                                   |                 |
| 5801.   |                      |   |   |                 |                                   |                 |
| 5802.   |                      |   |   |                 |                                   |                 |
| 5803.   |                      |   |   |                 |                                   |                 |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | XXX                  | XXX                                     | 0   | 0               | 0                                 | 0               |
| 5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)        | XXX                  | XXX                                     | 0   | 0               | 0                                 | 0               |