

QUARTERLY STATEMENT

OF THE

STEWART

Title Guaranty Company

of HOUSTON

in the state of TEXAS

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED

September 30, 2025

TITLE

2025



50121202520100103

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE

Stewart Title Guaranty Company

NAIC Group Code	0340	0340	NAIC Company Code	50121	Employer's ID Number	74-0924290
	(Current Period)	(Prior Period)				
Organized under the Laws of	Texas			State of Domicile or Port of Entry TX		
Country of Domicile	US					
Incorporated/Organized	February 20, 1908			Commenced Business March 11, 1913		
Statutory Home Office	1360 Post Oak Boulevard			Houston, TX US 77056		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	1360 Post Oak Boulevard					
	(Street and Number)					
	Houston, TX US 77056			713-625-8100		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	P. O. Box 2029			Houston, TX US 77252		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	1360 Post Oak Boulevard			Houston, TX US 77056 713-625-8044		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Website Address	www.stewart.com					
Statutory Statement Contact	Kim Peterson			713-625-8044		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	kpeterson@stewart.com			713-629-2330		
	(E-Mail Address)			(Fax Number)		

OFFICERS

	Name	Title
1.	Frederick H Eppinger	President and Chief Executive Officer
2.	David Hisey	CFO, Secretary and Asst. Treasurer
3.	Scott Gray	Treasurer, Sr. Vice President - Finance

VICE-PRESIDENTS

Name	Title	Name	Title
Emily Kain	Chief Human Resources Officer	Genady Vishnevetsky	Chief Information Security Officer
Brian K Glaze	Corporate Controller, Asst. Treasurer - Bank	Wilhelmina Kightlinger	Senior Vice President- Chief Underwriting C
Marco Polsinelli	Executive Vice President, International Oper	Cynthia J Madole	Deputy General Counsel
Kimberly Peterson	Asst. Secretary - Treasurer	Mary P Thomas	Sr. Vice President - Chief Compliance and R
John Hamm	Chief Information Officer	Marvin Stone	Sr. Vice President - Industry Relations
Brad Rable	Group President	Lou Pontani	Executive Vice President - Enterprise Opera
Kevin Reilly	Executive Vice President - Agency Services	Elizabeth Giddens	Chief Legal Officer
Erin Sheckler	Group President	Iain Bryant	Group President
Kelly Rickenbach	Sr. Vice President - Chief Claims Counsel	Don Wade	Sr. Vice President - Assoc. General Counsel
Jeremy Poetker	Chief Underwriter - National Commercial Se	Ryan Swed	Group President
John Frates	Sr. Vice President - Chief Underwriting Cou	Heather Bland	Sr. Vice President - Chief Underwriting Cou
Rachelle Loubert	Sr. Vice President - Country Manger - Cana		

DIRECTORS OR TRUSTEES

Frederick H Eppinger	Elizabeth Giddens	David Hisey	Iain Bryant
Brian K Glaze	Erin Sheckler	Mary P Thomas	

State of Texas

County of Harris ss

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

(Signature)	(Signature)	(Signature)
Frederick H. Eppinger	David Hisey	Scott Gray
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President and CEO	CFO, Secretary and Asst. Treasurer	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this
day of , 2025

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	553,377,018		553,377,018	556,534,765
2. Stocks:				
2.1 Preferred stocks	30,000,000		30,000,000	30,000,000
2.2 Common stocks	698,153,690	3,964,433	694,189,257	701,998,407
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)	1		1	1
4.3 Properties held for sale (less \$ 0 encumbrances)				389,075
5. Cash (\$ 70,592,908), cash equivalents (\$ 0), and short-term investments (\$ 251,873)	70,844,781		70,844,781	98,756,939
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	23,535,172	6,062,486	17,472,686	1,721,289
9. Receivables for securities				110,000
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,375,910,662	10,026,919	1,365,883,743	1,389,510,476
13. Title plants less \$ 0 charged off (for Title insurers only)	9,431,339	100,001	9,331,338	9,238,644
14. Investment income due and accrued	4,320,533	75,927	4,244,606	4,040,616
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	54,488,078	2,397,903	52,090,175	43,632,077
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	488,478	31,683	456,795	491,774
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	25,487,641	6,286,870	19,200,771	17,886,324
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	7,650,977	1,045,540	6,605,437	11,267,233
21. Furniture and equipment, including health care delivery assets (\$ 0)	8,226,788	7,004,870	1,221,918	1,204,477
22. Net adjustment in assets and liabilities due to foreign exchange rates	15,615,156		15,615,156	19,688,430
23. Receivables from parent, subsidiaries and affiliates	44,772,887	2,768,755	42,004,132	14,923,794
24. Health care (\$ 0) and other amounts receivable	13,576,974	8,766,359	4,810,615	5,774,764
25. Aggregate write-ins for other-than-invested assets	69,947,283	32,265,372	37,681,911	17,782,507
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,629,916,796	70,770,199	1,559,146,597	1,535,441,116
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,629,916,796	70,770,199	1,559,146,597	1,535,441,116

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Construction in progress	37,515,184		37,515,184	17,631,856
2502. Goodwill	19,135,802	19,135,802		
2503. Prepays	8,164,885	8,164,885		
2598. Summary of remaining write-ins for Line 25 from overflow page	5,131,412	4,964,685	166,727	150,651
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	69,947,283	32,265,372	37,681,911	17,782,507

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Known claims reserve	60,744,164	59,115,482
2. Statutory premium reserve	530,665,225	544,586,275
3. Aggregate of other reserves required by law		
4. Supplemental reserve		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	37,157,298	39,341,961
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,739,965	7,618,234
8.1 Current federal and foreign income taxes (including \$ 271,152 on realized capital gains (losses))	18,655,941	12,724,726
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Provision for unauthorized and certified reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	1,737,441	2,638,609
19. Derivatives		
20. Payable for securities	2,966,286	
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	3,719,122	4,312,335
23. Total liabilities (Lines 1 through 22)	662,385,442	670,337,622
24. Aggregate write-ins for special surplus funds	501,405	501,405
25. Common capital stock	8,500,000	8,500,000
26. Preferred capital stock		
27. Aggregate write-ins for other-than-special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	241,920,249	235,571,549
30. Unassigned funds (surplus)	645,839,501	620,530,540
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31)	896,761,155	865,103,494
33. Totals (Page 2, Line 28, Col. 3)	1,559,146,597	1,535,441,116

DETAILS OF WRITE-INS		
0301.	NONE	
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Deferred rent	3,650,185	4,253,644
2202. Reinsurance payable	68,937	58,691
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	3,719,122	4,312,335
2401. Surplus arising from increase in book value of title plants	501,384	501,384
2402. Mineral interest-assigned value	21	21
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	501,405	501,405
2701.	NONE	
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	1,466,332,115	1,232,332,519	1,694,549,768
1.2 Escrow and settlement services	18,640,195	15,060,151	21,525,876
1.3 Other title fees and service charges	43,122,348	36,051,844	49,801,614
2. Aggregate write-ins for other operating income			
3. Total operating income (Lines 1 through 2)	1,528,094,658	1,283,444,514	1,765,877,258
EXPENSES:			
4. Losses and loss adjustment expenses incurred	54,240,060	59,035,964	80,612,876
5. Operating expenses incurred	1,398,082,732	1,186,590,370	1,628,445,835
6. Aggregate write-ins for other operating expenses			
7. Total operating expenses	1,452,322,792	1,245,626,334	1,709,058,711
8. Net operating gain or (loss) (Lines 3 minus 7)	75,771,866	37,818,180	56,818,547
INVESTMENT INCOME			
9. Net investment income earned	27,185,317	25,638,047	35,450,915
10. Net realized capital gains (losses) less capital gains tax of \$ 271,152	931,260	465,159	(705,792)
11. Net investment gain (loss) (Lines 9 + 10)	28,116,577	26,103,206	34,745,123
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	2,051,671	862,604	1,556,295
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	105,940,114	64,783,990	93,119,965
14. Federal and foreign income taxes incurred	20,673,726	15,363,684	25,584,018
15. Net income (Lines 13 minus 14)	85,266,388	49,420,306	67,535,947
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	865,103,494	843,265,437	843,265,437
17. Net income (from Line 15)	85,266,388	49,420,306	67,535,947
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(4,084,892)	16,809,624	(445,270)
19. Change in net unrealized foreign exchange capital gain (loss)	5,661,925	(3,729,785)	(16,418,503)
20. Change in net deferred income taxes	(5,088,267)	820,715	3,491,769
21. Change in nonadmitted assets	(6,446,193)	(7,997,441)	(9,078,629)
22. Change in provision for unauthorized and certified reinsurance			
23. Change in supplemental reserves			
24. Change in surplus notes			
25. Cumulative effect of changes in accounting principles			
26. Capital Changes:			
26.1 Paid in			
26.2 Transferred from surplus (stock dividend)			
26.3 Transferred to surplus			
27. Surplus Adjustments:			
27.1 Paid in	6,348,700	3,357,900	6,752,743
27.2 Transferred to capital (stock dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders	(50,000,000)	(30,000,000)	(30,000,000)
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	31,657,661	28,681,319	21,838,057
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	896,761,155	871,946,756	865,103,494

DETAILS OF WRITE-IN LINES			
0201.	NONE		
0202.			
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)			
0601.	NONE		
0602.			
0603.			
0698. Summary of remaining write-ins for Line 06 from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)			
1201. Miscellaneous income	793,759	379,377	715,471
1202. Ceded reimbursement from agents	537,270	28,980	28,980
1203. Realized gains(losses) on fixed assets	507,851	288,357	519,808
1298. Summary of remaining write-ins for Line 12 from overflow page	212,791	165,890	292,036
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	2,051,671	862,604	1,556,295
3001. True-up of current taxes owed the company pursuant to tax sharing agreement			
3002.			
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	1,444,290,305	1,223,562,452	1,688,141,726
2. Net investment income	26,107,526	25,610,844	35,016,437
3. Miscellaneous income	63,814,215	51,974,599	72,883,785
4. Total (Lines 1 to 3)	1,534,212,046	1,301,147,895	1,796,041,948
5. Benefit and loss related payments	45,223,876	58,146,311	72,729,737
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	1,449,847,662	1,219,619,345	1,653,512,699
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	15,013,663	20,358,813	20,670,522
10. Total (Lines 5 through 9)	1,510,085,201	1,298,124,469	1,746,912,958
11. Net cash from operations (Line 4 minus Line 10)	24,126,845	3,023,426	49,128,990
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	95,004,673	105,496,051	108,571,839
12.2 Stocks	3,196,506	973,866	1,037,877
12.3 Mortgage loans			
12.4 Real estate	2,136,768		
12.5 Other invested assets	666,793	440,779	419,891
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	101,004,740	106,910,696	110,029,607
13. Cost of investments acquired (long-term only):			
13.1 Bonds	79,323,938	77,002,845	98,895,769
13.2 Stocks	1,208,921	32,127,140	53,679,008
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	22,418,190	1,604,019	2,092,396
13.6 Miscellaneous applications	92,694	2,650,000	2,650,000
13.7 Total investments acquired (Lines 13.1 to 13.6)	103,043,743	113,384,004	157,317,173
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,039,003)	(6,473,308)	(47,287,566)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	50,000,000	30,000,000	30,000,000
16.6 Other cash provided (applied)			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(50,000,000)	(30,000,000)	(30,000,000)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(27,912,158)	(33,449,882)	(28,158,576)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	98,756,939	126,915,515	126,915,515
19.2 End of period (Line 18 plus Line 19.1)	70,844,781	93,465,633	98,756,939

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

20.0001	Line 13.2 includes non-cash contributions to affiliates	1,208,921	1,203,142	2,696,955
20.0002				
20.0003				

NOTES TO FINANCIAL STATEMENTS

1 Accounting Practices

A. The financial statements of Stewart Title Guaranty Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance.

The Texas Department of Insurance recognizes statutory accounting practices prescribed or permitted by the State of Texas for determining and reporting the financial condition and results of operations of a title insurance company, for determining its solvency under the Texas Insurance Law. The National Association of Insurance Commissioners' (the NAIC) *Accounting Practices and Procedures Manual*, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Texas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, (A) the timing of amounts released from the statutory premium reserve under the Texas Code Section 2551.253, (B) home office furniture and fixtures acquired after December 31, 2000 is an admitted asset as permitted by Texas Administrative Code 7.18 section (c)(3), depreciated in full over a period not to exceed five years. Home office fixed assets acquired prior to January 1, 2001 are an admitted asset as permitted by Texas Insurance Code Articles 3.01, 6.12, 8.07 and any other applicable laws, and shall be depreciated in full over a period not to exceed ten years. In NAIC SAP 19, furniture and fixtures are not admissible. (C) real-estate owned prior to October 1, 1967 continue to qualify as an admitted asset per Texas Insurance Code Article 2551.151. In NAIC SAP 40, appraisals must be no more than five years old or the property will not be admitted. (D) Texas Insurance Code, Section 2551.258 grants the Commissioner the authority to change the statutory premium reserve, based on an actuarial review. The Commissioner gave an Order to reduce the statutory premium reserves in 2020.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Texas Department are shown below:

	SSAP#	F/S Page	F/S Line#	9/30/2025	12/31/2024
Net Income(loss), Texas State Basis	XXX	XXX	XXX	\$ 85,266,388	\$ 67,535,947
State Prescribed Practices:					
Statutory Premium Reserve Recovery, net of tax	57	4	1.1	\$ 6,471,783	\$ 1,479,880
State Permitted Practices:				\$ -	\$ -
Net Income(loss), NAIC SAP	XXX	XXX	XXX	\$ 91,738,171	\$ 69,015,827
Statutory Surplus, Texas State Basis				\$ 896,761,155	\$ 865,103,494
State Prescribed Practices:					
Statutory Premium Reserve Recovery, net of tax	57	3	30	\$ 58,700,330	\$ 52,228,547
Statutory Premium Reserve Reduction, net of tax	57	3	30	\$ (37,130,000)	\$ (37,130,000)
Furniture & Fixtures	19	1	21	\$ (1,221,918)	\$ (1,204,477)
Real Estate	40	1	4.3	\$ (1)	\$ (1)
State Permitted Practices:				\$ -	\$ -
Statutory Surplus, NAIC SAP	XXX	XXX	XXX	\$ 917,109,566	\$ 878,997,563

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

The preparation of financial statements in conformity with Statutory Accounting Principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Revenue recognition and related expenses - Premiums are earned at the time of the closing of the related real estate transaction. Premiums on title insurance policies written by agents are recognized primarily when policies are reported to the Company. In addition, where reasonable estimates can be made, the Company accrues for policies issued but not reported until after period end. The Company believes that reasonable estimates can be made when recent and consistent policy issuance information is available. Estimates are based on historical reporting patterns and other information obtained about agencies, as well as current trends in direct operations and in the title industry. In this accrual, future transactions are not being estimated. The Company is estimating revenues on policies that have already been issued by agencies but not yet reported to or received by the Company. The Company has consistently followed the same basic method of estimating unreported policy revenues for more than 20 years. The Company assumes and cedes reinsurance with various title companies, on an individual basis, utilizing standard facultative agreements provided by the American Land Title Association and also has in effect several excess reinsurance agreements wherein the Company assumes or may cede liability automatically under the terms of the treaty. In addition, the Company has in place an excess of loss ceded reinsurance agreement which is on a claims made basis. Statutory Premium Reserves (SPR) are established to protect title insurance policyholders in the event of insolvency or dissolution of a title insurer. SPR is computed based on Article 2551.253 of the Texas Insurance Code. Expenses incurred in connection with issuing the policies, including the establishment of statutory premium reserves, are charged to operations as an expense in the current period.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Unaffiliated common stocks are stated at market except investments in stocks that are not publicly traded, are valued at zero or cost.
- (4) Perpetual preferred stocks, excluding investments in preferred stock of subsidiary, controlled, or affiliated entities are valued at the lower of cost or fair value.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid balance.
- (6) Loan-backed securities, if any, are valued at amortized cost using the retrospective method.
- (7) The Company owns 100% of the common stock of Stewart Title Company, a non-insurance company. This stock is valued on the audited GAAP equity basis as described in the NAIC *Accounting Practices and Procedures Manual* SSAP 97, section 8(b)(iii).

The Company owns 100% of Stewart Title Limited (UK) and 99.99% of Stewart Title Guaranty de Mexico, S.A., which are foreign title insurance companies. These investments are valued based on SSAP 97, Section 8(b)(iv) of the NAIC *Accounting Practices and Procedures Manual* .

The Company owns 10.16% of Title Reinsurance Company, a reinsurance company that provides primary liability insurance, which is valued based on SSAP 97, Section 8(b)i.

The Company owns 51% of Treefort Technologies Incorporated, a Canadian domiciled non-title company. The investment is valued based on SSAP 97, Section 8(b)ii.

The Company owns 99.5% of JPM and DJM Enterprises Services Private Limited, an Indian domiciled services company. The investment is valued based on SSAP 97, Section 8(b)ii.

- (8) The Company has no ownership interest in any joint venture, partnership or limited liability companies that exceed 10% of its admitted assets.
- (9) Derivatives - None

NOTES TO FINANCIAL STATEMENTS

- (10) Anticipated investment income used as a factor in the premium deficiency calculation. - Not applicable
- (11) Unpaid losses and loss adjustment expenses include an amount for known claims and a formula-driven statutory premium reserve. Known claim reserves consist of a reserve for payment of the loss and costs of defense of the insured and other costs expected to be paid to other parties in the defense, settlement, or processing of the claim under the terms of the title insurance policy for each specific known claim.

The statutory premium reserve is based on Section 2551.253 of the Texas Insurance Code, which was amended with an effective date of September 1, 2005. The amended Section 2551.253 requires the Company to reserve an amount equal to 18.5 cents per \$1,000 of net retained liability assumed for policies written on or after January 1, 2005. For policies written on January 1, 2020 and thereafter, the Texas Commissioner has granted an Order permitting the Company to reserve an amount equal to 17.5 cents per \$1,000 of net retained liability assumed. Previously, the required reserve was 6.2% of total charges for title policies written or assumed for calendar year 1997 and 25 cents per \$1,000 in net retained liability assumed on or after January 1, 1998 and before January 1, 2005.

The reserve is subsequently reduced by 26% of the addition in the first year succeeding the year of addition, 20% in the second year, 10% in the third year, 9% in the fourth year, 5% in the fifth and sixth years, 3% in the seventh through the ninth year, 2% in the tenth through fourteenth year and 1% in the last six years.

The Texas Commissioner gave an Order for a change to Statutory Premium Reserve that resulted in a \$47 million reduction in the statutory premium reserve as allowed by Section 2551.258 of the Texas Insurance Code. This reduction was recorded during the fourth quarter of 2020. Additionally, the Order reduced the required addition to the reserve to an amount equal to 17.5 cents for \$1,000 of net retained liability assumed for policies written on or after January 1, 2020.

As a result of the merger of its wholly owned subsidiary, Stewart Title Insurance Company during 2025, the Statutory Premium Reserve related to this subsidiary was recalculated based upon the requirements of the Texas Insurance Code. This resulted in an increase to earned premium in the second quarter of 2025 totaling \$22.8 million.

At December 31, 2024 the total of the Company's known claims reserves and statutory premium reserve was \$123.1 million greater than the loss reserve as stated in Schedule P, column 24, on which the Company's appointed actuary has provided a loss reserve opinion.

- (12) The Company has not modified its capitalization policy from the prior period.

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors

- A. There were no material changes in accounting principles.
- B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Texas. The State of Texas requires that insurance companies domiciled in the State of Texas prepare their statutory basis financial statements in accordance with the NAIC *Accounting Practices and Procedures Manual* , subject to any deviations prescribed or permitted by the State of Texas insurance commissioner.

Accounting changes adopted to conform to the provisions of the NAIC *Accounting Practices and Procedures Manual* are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. There were no material changes in accounting principles in 2025 or 2024 that impacted the Company.

3. Business Combinations and Goodwill

- A. Statutory Purchase Method

The Company acquired a 99.5% total interest in JPM and DJM Enterprises Services Private Limited ("DJM") during the first quarter of 2022. DJM is an Indian-based services company that is in the business of facilitating and providing business process outsourcing and real estate title data analytics services, including searching, indexing and examining, for title insurers on a multinational basis from India to United States based title company customers.

The Company acquired a 51% interest in Treefort Technologies, Incorporated ("Treefort") during the third quarter of 2021. TreeFort is a Canadian-based technology company that provides a completely digital process for verifying the identity of individuals, and a secure, encrypted online virtual signing room for lawyers and business professionals to meet virtually and sign documents with verified participants.

The transactions were accounted for as statutory purchases and reflect the following:

Purchased entity	Acquisition date	Cost of acquired entity	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill
JPM and DJM Enterprises Services, Ltd.	2/25/2022	\$ 964,198	\$ 911,086	\$ -	\$ 68,331	0%
Treefort Technologies, Inc.	7/31/2021	\$ 3,057,866	\$ 305,787	\$ -	\$ 160,716	0%

- B. Statutory Merger
Upon approval by both the New York Department of Financial Services and the Texas Department of Insurance, our wholly owned subsidiary, Stewart Title Insurance Company was merged into the Company during the second quarter of 2025. The effective date of the approval was March 31, 2025. The statement value of the subsidiary at that date was \$61,859,588.
- C. Impairment Loss - Not applicable
- D. As of September 30, 2025 there is no admitted goodwill related to these purchased entities.

4. Discontinued Operations - Not Applicable

5. Investments

- A. Mortgage Loans - Not applicable
- B. Debt Restructuring - Not applicable
- C. Reverse Mortgages - Not applicable
- D. Loan-Backed Securities - Not applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not applicable
- J. Real Estate
(1) Impairment Loss - Not applicable

NOTES TO FINANCIAL STATEMENTS

(2) Sold or Held for Sale

- a. In the ordinary course of business, the Company occasionally acquires real estate in settlement of claims. It is not the Company's intention to hold these properties for investment or administrative purposes, but rather to dispose of them as market conditions warrant.
- b. During the second quarter of 2025, the Company sold a building which was previously occupied by the Company and recognized a pretax gain of \$526,103. During the third quarter of 2025, the Company sold land which had no book basis and recognized a pretax gain for the net proceeds of \$1,229,942.

(3) Changes to plans for sale - Not applicable

(4) Retail land sales - Not applicable

(5) Participating mortgage loan features - Not applicable

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

L. Restricted Assets - (Including Pledged):

Restricted Asset Category	1	2	3	4	5	6	7
	Total Gross Restricted from Current Year	Total Gross Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
(a) through (i) categories							
(j) On deposit with states	\$ 6,707,737	\$ 6,977,099	\$ (269,362)		\$ 6,707,737	0.4%	0.4%
(k) On deposit with other regulatory bodies	\$ 268,717,667	\$ 252,826,326	\$ 15,891,341		\$ 268,717,667	16.5%	17.2%
(l) through (n) categories							
(o) Total Restricted Assets	\$ 275,425,403	\$ 259,803,425	\$ 15,621,978		\$ 275,425,403	16.9%	17.7%

M. Working Capital Finance Investments - Not applicable

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

O. 5GI Securities - Not applicable

P. Short Sales - Not applicable

Q. Prepayment Penalty and Acceleration fees:

	General Account
1 Number of CUSIPs	-
2 Aggregate Amount of Investment Income	\$ -

R. Cash Pool by Asset Type - Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceeds 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement period.

7. Investment Income

- A. All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgages loans in default and all interest accrued on unsecured notes and certificates of deposit are excluded from surplus.
- B. The total amount excluded at September 30, 2025 was \$75,927.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$ 4,320,533
2. Nonadmitted	\$ (75,927)
3. Admitted	\$ 4,244,606

D. Deferred interest - Not applicable

E. Cumulative amounts of paid-in-kind (PIK) interest - Not applicable

8. Derivative Instruments - None

9. Income Taxes

On March 31, 2025, Stewart Title Insurance Company (STIC), a wholly owned subsidiary and New York-domiciled underwriter was merged into its parent, Stewart Title Guaranty Company (STG), a Texas-domiciled underwriter. As a result, the deferred tax assets and deferred tax liabilities of STIC were combined with those of STG at historical carrying amounts. Deferred tax balances were reassessed as of the merger date in accordance with SSAP No. 101. The Company performed the required admissibility analysis and determined that the combined deferred tax asset balances met the realization criteria for statutory recognition. Any non-admitted DTAs were excluded from statutory surplus in accordance with the limitations set forth in SSAP No. 101.

The merger did not result in a material change to the Company’s overall effective tax rate or income tax provision for the period ended September 30, 2025. The Company has evaluated the impact of IRC §382 and §383 and concluded that no net operating loss or credit carryforwards were acquired in the merger.

The Company will continue to monitor any federal or state tax implications resulting from the merger and will adjust its deferred tax balances and related disclosures accordingly.

NOTES TO FINANCIAL STATEMENTS

The 9/30/2025 and 12/31/2024 balances are calculated and presented pursuant to SSAP 101.

A.		9/30/2025			12/31/2024		
		Ordinary	Capital	Total	Ordinary	Capital	Total
(1)	Components of the net deferred tax asset or net deferred tax liability						
	(a) Total gross deferred tax assets	58,869,790	7,145,436	66,015,226	54,384,430	8,229,102	62,613,532
	(b) Statutory Valuation Allowance Adjustments	(12,544,717)	0	(12,544,717)	(12,416,121)	0	(12,416,121)
	(c) Adjusted gross deferred tax assets	46,325,073	7,145,436	53,470,509	41,968,309	8,229,102	50,197,411
	(d) Deferred tax assets nonadmitted	858,566	(7,145,436)	(6,286,870)	(4,460,482)	(8,229,102)	(12,689,584)
	(e) Subtotal net admitted deferred tax	47,183,639	0	47,183,639	37,507,827	0	37,507,827
	(f) Deferred tax liabilities	(20,480,337)	(7,502,532)	(27,982,869)	(14,422,731)	(5,198,772)	(19,621,503)
	(g) Net admitted deferred tax assets (net deferred tax liabilities)	26,703,302	(7,502,532)	19,200,770	23,085,096	(5,198,772)	17,886,324
		Change Ordinary	Change Capital	Change Total			
	(a) Total gross deferred tax assets	4,485,360	(1,083,666)	3,401,694			
	(b) Statutory Valuation Allowance Adjustments	(128,596)	0	(128,596)			
	(c) Adjusted gross deferred tax assets	4,356,764	(1,083,666)	3,273,098			
	(d) Deferred tax assets nonadmitted	5,319,048	1,083,666	6,402,714			
	(e) Subtotal net admitted deferred tax	9,675,812	0	9,675,812			
	(f) Deferred tax liabilities	(6,057,606)	(2,303,760)	(8,361,366)			
	(g) Net admitted deferred tax assets (net deferred tax liabilities)	3,618,206	(2,303,760)	1,314,446			
		9/30/2025			12/31/2024		
(2)	Admission Calculation Components under ¶11.a.-¶11.c.	Ordinary	Capital	Total	Ordinary	Capital	Total
	(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	15,575,132	0	15,575,132	14,438,843	0	14,438,843
	(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	3,625,639	0	3,625,639	3,447,479	0	3,447,479
	1. Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	3,625,639	0	3,625,639	3,447,479	0	3,447,479
	2. Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	128,240,688	0	128,240,688	136,164,446	0	136,164,446
	(c) Adjusted gross DTAs offset by gross DTLs under ¶11.c.	27,982,869	0	27,982,869	19,621,503	0	19,621,503
	(d) Net admitted deferred tax asset/liability under ¶11.a.- ¶11.c.	47,183,640	0	47,183,640	37,507,825	0	37,507,825
		Change Ordinary	Change Capital	Change Total			
	(a) Federal income taxes paid in prior years recoverable through loss carrybacks admitted under ¶11.a.	1,136,289	0	1,136,289			
	(b) Adjusted gross DTAs expected to be realized under ¶11.b.i.	178,160	0	178,160			
	1. Adjusted gross DTAs admitted under ¶11.b. (lessor of ¶11.b.i. or ¶11.b.ii. above)	178,160	0	178,160			
	2. Adjusted gross DTAs allowed per limitation threshold under ¶11.b.ii.	(7,923,758)	0	(7,923,758)			
	(c) Adjusted gross DTAs offset by gross DTLs under ¶11.c.	8,361,366	0	8,361,366			
	(d) Net admitted deferred tax asset/liability under ¶11.a. - ¶11.c.	9,675,815	0	9,675,815			
(3)	Disclosure of ratios used for threshold limitation for ¶11.b.above	9/30/2025			12/31/2024		Change
	(a) Ratio percentage used to determine recovery period and threshold limitation amount in ¶11.b. above.	15%			15%		0%
	(b) Other Non-RBC reporting Entities Adj Gross DTA/Adj Capital & Surplus%	6%			6%		0%
	(c) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in ¶11.b. above	854,937,922			907,762,971		(52,825,049)

NOTES TO FINANCIAL STATEMENTS

(4) **Impact of Tax Planning Strategies On the Determination of: Section 4. Is not applicable**

	Ordinary Percentage	9/30/2025 Capital Percentage	Total Percentage	Ordinary Percentage	12/31/2024 Capital Percentage	Total Percentage
(a) Adjusted Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0	N/A	N/A	0
(b) Net Admitted Adjusted Gross Deferred Tax Assets (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0	N/A	N/A	0
	Ordinary Percentage	Change Capital Percentage	Total Percentage			
(a) Adjusted Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	0			
(b) Net admitted Adjusted Gross Deferred Tax Assets (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	0			
(c) Do the Company's tax-planning strategies include reinsurance?		Yes		No	X	

B. **Unrecognized Deferred Tax Liabilities:**

- (1) There are no temporary differences for which deferred tax liabilities are not recognized.
- (2) The cumulative amount of each type of temporary difference is -0-.
- (3) There is no unrecognized DTL for temporary differences in investments in foreign subsidiaries and corporate JV's that are permanent in duration.
- (4) The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is -0-.

C. **The significant components of income taxes incurred and the changes in DTAs and DTLs include:**

(1) Current tax expenses incurred:	9/30/2025	12/31/2024	Change
(a) Current year federal tax expense(benefit)- ordinary income	14,901,987	14,245,870	656,117
(b) Current year foreign tax expense(benefit)- ordinary income	6,421,830	10,382,333	(3,960,503)
(c) Subtotal	21,323,817	24,628,203	(3,304,386)
(d) Current year tax expense(benefit)- net realized capital gains(losses)	271,152	106,775	164,377
(e) Change in estimate of income taxes recoverable	0	0	0
(f) True-up current taxes	(650,091)	955,816	(1,605,907)
(g) Federal and foreign income taxes incurred	20,944,878	25,690,794	(4,745,916)
(2) Deferred income tax assets and liabilities consist of the following components:			
Deferred tax assets:	9/30/2025	12/31/2024	Change
Ordinary			
(a) Discounting Statutory Premium Reserve	15,130,559	15,833,398	(702,839)
(b) Discounting Loss Reserve	190,151	189,708	443
(c) Fixed Assets	80,473	175,492	(95,019)
(d) Canadian Reserves	0	0	0
(e) Litigation Reserves	124,256	276,603	(152,347)
(f) Bonus Accrual	730,573	654,082	76,491
(g) Foreign Tax Credit Carryforward	12,544,717	12,416,121	128,596
(h) Nonadmitted Assets	13,541,500	10,843,229	2,698,271
(i) Other Accruals	671,870	1,195,193	(523,323)
(j) Deferred Rent	1,446,094	665,888	780,206
(k) U.S. Deferred Tax Offset to Canadian Tax Liability	12,897,870	10,065,513	2,832,357
(l) Other	1,511,728	1,451,328	60,400
(m) Intangible Assets	0	617,874	(617,874)
(n) Subtotal	58,869,791	54,384,429	4,485,362
(o) Statutory Valuation Allowance Adjustment	(12,544,717)	(12,416,121)	(128,596)
(p) Nonadmitted ordinary deferred tax assets	858,566	(4,460,482)	5,319,048
(q) Admitted ordinary deferred tax assets	47,183,640	37,507,826	9,675,814
Capital			
(r) Investments	984,250	878,913	105,337
(s) Unrealized Capital Gains	6,161,186	7,350,189	(1,189,003)
(t) Subtotal	7,145,436	8,229,102	(1,083,666)
(u) Nonadmitted capital deferred tax assets	(7,145,436)	(8,229,102)	1,083,666
(v) Admitted capital deferred tax assets	0	0	0
(w) Admitted deferred tax assets	47,183,640	37,507,826	9,675,814
(3) Deferred tax liabilities:	9/30/2025	12/31/2024	Change
Ordinary			
(a) Canadian Reserves	(16,189,923)	(12,649,020)	(3,540,903)
(b) Retention Payments	(190,721)	(181,177)	(9,544)
(c) Intangibles	(509,645)	(881,865)	372,220
(d) Other (separately disclose liabilities >5%)	0	(219,435)	219,435
(e) Transition Adjustment	(3,590,048)	0	(3,590,048)
(f) Fixed Assets	0	(131,701)	131,701
(g) Capitalized Expenses	0	(359,533)	359,533
(h) Subtotal	(20,480,337)	(14,422,731)	(6,057,606)
Capital			
(i) Unrealized Capital Gains	(6,557,786)	(4,394,635)	(2,163,151)
(j) Investments	(944,746)	(804,137)	(140,609)
(k) Subtotal	(7,502,532)	(5,198,772)	(2,303,760)
(l) Deferred tax liabilities	(27,982,869)	(19,621,503)	(8,361,366)
(4) Net deferred tax assets (liabilities)	19,200,771	17,886,323	1,314,448

NOTES TO FINANCIAL STATEMENTS

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Charge in Net Deferred Income Taxes in the Surplus section of the Annual Statement).

	9/30/2025	12/31/2024	Change
Total deferred tax assets	66,015,227	62,613,532	3,401,695
Total deferred tax liabilities	(27,982,869)	(19,621,503)	(8,361,366)
Net deferred tax assets/liabilities	38,032,358	42,992,029	(4,959,671)
Statutory valuation allowance adjustment	(12,544,717)	(12,416,121)	(128,596)
Net deferred tax assets/liabilities after SVA	25,487,641	30,575,908	(5,088,267)
Tax effect of unrealized gains(losses)	0	0	0
Statutory valuation allowance adjustment allocated to unrealized	0	0	0
Net deferred tax assets(liabilities)	25,487,641	30,575,908	(5,088,267)

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing the difference are as follows:

	9/30/2025	12/31/2024
Income before taxes	106,211,267	98,226,728
Effective tax rate	21%	21%
Tax Effect	22,304,366	20,627,613
Dividends received deduction	(163,428)	(225,847)
Nondeductible expenses	672,722	750,581
Tax-exempt interest income	(45,292)	(71,116)
Foreign income tax expense	6,421,830	10,382,333
Return-to-provision and other true up adjustments	2,956,102	1,917,056
Currency translation adjustment	1,189,004	(3,447,886)
U.S. foreign tax credit	(5,300,000)	(6,860,706)
Foreign tax credit - GILTI	0	0
Change in deferred taxes on non-admitted assets	(2,698,272)	(1,461,113)
Other	696,115	491,590
Total	26,033,147	22,102,505
Federal and foreign income taxes incurred	20,673,726	25,584,019
Tax on capital gains(losses)	271,152	106,775
Change in net deferred taxes	5,088,268	(3,491,770)
Total statutory taxes	26,033,146	22,199,024

E. Carryforward recoverable taxes and IRC section 6603 deposits:

As of September 30, 2025, the Company has the following foreign tax credit carryforward available for tax purposes:

Origination Year	Expiration Year	Amount
2025	2035	5,300,000
2024	2034	6,860,706
2023	2033	6,841,083
Total		19,001,789

The amount of Federal income taxes incurred that are available for recoupment in the event of future losses is:

	Ordinary	Capital	Total
2025	14,901,987	0	14,901,987
2024	17,733,615	0	17,733,615
2023	4,362,827		4,362,827
Total	36,998,429	0	36,998,429

The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue code is \$0.

F. Consolidated federal income tax return:

Below is the list of names of the entities with whom the reporting entity's federal income tax return is consolidated for the current year:

Advanced Support and Knowledge Services, LLC
All New York Title Agency Corp
Allegiant Reverse Services Title Company
API NC Holdings V LLC
API NR 1 LLC
API NR 2 LLC
API NR 3 LLC
API NR 4 LLC
API PA Holdings LLC
Asset Preservation, Inc.
Brazos Insurance Company
Chadco Builders, Inc.
CloudVirga, Inc.
Eliseco, Inc.
Equimine
Fulghum, Inc.
GIT Holding Company, Inc.
Greater Illinois Tax Deferred Exchange Corp
Greater Illinois Title Company, Inc.
Informative Research
InterCity Capital Corporation
Landsafe Default, Inc.
NotaryCam, Inc.
OakHearth National Title Insurance Company
Parked Properties NY, Inc.
Pro-Teck Services, Ltd
PropertyInfo Corporation
Rainier Title, LLC
Signature Closers, LLC
SISCO Holdings, LLC
Stewart Enterprise Payment Solutions, Inc.

NOTES TO FINANCIAL STATEMENTS

Stewart Financial Services, Inc.
Stewart Information Services Corporation
Stewart Lender Services, Inc.
Stewart Properties of Tampa, Inc.
Stewart Title Holdings
Stewart Title & Settlement Services, Inc.
Stewart Title & Trust of Phoenix, Inc.
Stewart Title & Trust of Tucson
Stewart Title and Escrow, Inc.
Stewart Title Company
Stewart Title Insurance Company
Stewart Title of California, Inc.
Stewart Title of Lubbock, Inc.
Stewart Title of Oklahoma, Inc.
Stewart Title of Utah, Inc.
Texarkana Title & Abstract Company, Inc.
Thomas Title & Escrow, LLC
Title First Agency, Inc.
Yankton Title Company

The Company's Federal income tax return is consolidated with Stewart Information Services Corporation and subsidiaries (SISCO). The method of allocation is detailed in the Eighth Restated Consolidated Federal Income Tax Return Settlement Agreement effective for the tax year 2011 and subsequent years. Such Agreement was filed previously with the Texas Department of Insurance.

SISCO's (and therefore the Company's) Federal income tax returns open to examination are for calendar years 2022, 2023 and 2024. The Company expects no material adjustments from any tax return examination.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

The Company does not have any tax on untaxed foreign earnings of certain foreign subsidiaries.

I. Alternative Minimum Tax (AMT) Credit

The Company does not have AMT carryforward to recover.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. & B.

Our wholly owned subsidiary, Stewart Title Insurance Company was merged into the Company during the second quarter of 2025. The effective date of the approval was March 31, 2025.

The Company paid a common stock dividend of \$50,000,000 to its parent company, Stewart Information Services Corporation, during the second quarter of 2025. The Company paid common stock dividends of \$30,000,000 to its parent company, Stewart Information Services Corporation, during 2024.

During the nine months ended September 30, 2025, our parent, Stewart Information Services Corporation, made non-cash capital contributions to us, all of which were related to stock compensation. This resulted in a net increase to surplus in the amount of \$6,348,700.

During the nine months ended September 30, 2025, the Company recorded net non-cash capital contributions to Stewart Title Company related to stock compensation of \$1,208,921. This total included the adjustment of previously recorded amounts.

C. - Not applicable

D. Amounts due from and amounts payable to related parties at September 30, 2025 are \$45,261,365 and \$1,737,441, respectively.

During the second quarter of 2024, the Company advanced \$10,000,000 to its wholly owned subsidiary, Stewart Title Company ("STC") under an unsecured note. The terms of the note included interest at the Prime Borrowing Rate of 8.5% published in the Wall Street Journal which was to remain fixed at the initial rate until resetting to 8% at the future reset date of December 1st, with interest only due and payable at the end of each Prime reset period. As of December 31, 2024 the entire principal balance of \$10,000,000 was converted to capital and all accrued but unpaid interest had been paid.

E. There are no guarantees or undertakings for the benefit of an affiliate or related party.

F.

The Company has agreed to provide Stewart Information Services Corporation as well as its majority owned subsidiaries certain reimbursable costs as described in the Cost Allocation Agreement with Stewart Information Services Corporation dated February 15, 2023. The Cost Allocation Agreement was filed with and non-disapproved by the Texas Department of Insurance.

The Company has entered into a service agreement with Landata Systems, Inc. for certain computer and software services as described in the Service Agreement dated January 1, 2000 which replaced the original service agreement, dated February 16, 1978. Such Agreement was filed with the Texas Insurance Department on February 3, 2000, under Holding Company Section # 30240. The Service Agreement was further amended effective March 12, 2004, under HCS # 33340, and effective October 1, 2004, under HCS # 33907. On September 17, 2007 the Texas Department of Insurance approved the name change from Landata Systems, Inc. to Property Info Corporation.

The Company has entered into a service agreement with Ultima Corporation for a certain computer and software services as described in the Service Agreement dated April 16, 2004. Such agreement was filed with the Texas Insurance Department on April 19, 2004, under Holding Company Section # 33342. On September 17, 2007 the Texas Department of Insurance approved the name change from Ultima Corporation to Property Info Corporation.

The Company has entered into a service agreement with Stewart Lender Services covering issued title policies which require conversion from paper documents to computer image for storage and retrieval. Such agreement was filed with the Texas Insurance Department on May 1, 1998, under Holding Company Section # 28563, as amended by Amendment No. 2 under HCS # 32547, dated December 21, 2002, and Amendment No. 3, under HCS # 33616 dated July 24, 2004.

The Company has entered into a service agreement with First Data Systems, Inc. for a computer related services as described in the Service Agreement dated April 13, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33343. On September 17, 2007 the Texas Department of Insurance approved the name change from First Data Systems, Inc. to Property Info Corporation.

The Company has entered into a service agreement with Stewart Transactions Solutions, Inc. for a computer related services as described in the Service Agreement dated March 12, 2004. Such agreement was filed with the Texas Insurance Department on April 16, 2004, under Holding Company Section # 33341. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transaction Solutions, Inc. to Property Info Corporation.

NOTES TO FINANCIAL STATEMENTS

The Company has entered into a hosted service agreement with Stewart Transactions Solutions, Inc. for a hosted tech related services as described in the Service Agreement dated September 15, 2006. Such agreement was filed with the Texas Insurance Department on September 15, 2006, under Holding Company Section # 35343. On September 17, 2007 the Texas Department of Insurance approved the name change from Stewart Transactions Solutions, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a converting title policies from paper documents into computer image as described in the Service Agreement dated July 13, 2005. Such agreement was filed with the Texas Insurance Department on July 15, 2005, under Holding Company Section # 34337. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a computer related services as described in the Service Agreement dated May 6, 2005. Such agreement was filed with the Texas Insurance Department on May 11, 2005, under Holding Company Section # 34216, as amended by Amendment No. 1 and 2, dated August 2, 2006 (HCS # 35205). On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into a service agreement with REI Data, Inc. for a subscription service as described in the Service Agreement dated October 4, 2006. Such agreement was filed with the Texas Insurance Department on October 10, 2006, under Holding Company Section # 35368 as amended February 22, 2008 under Holding Company Section # 36551. On September 17, 2007 the Texas Department of Insurance approved the name change from REI Data, Inc. to Property Info Corporation.

The Company has entered into an agreement with Stewart Title Limited, a United Kingdom insurance corporation, as described in the Net Worth Maintenance Agreement dated March 13, 2006. Such agreement was filed with the Texas Insurance Department on July 19, 2006, under Holding Company Section # 35118.

The Company has entered into a shared service agreement with Stewart Lender Services, Inc. Such agreement was filed with the Texas Insurance Department on April 21, 2010, under Holding Company Section # 38524, dated January 28, 2010, as amended by Amendment No. 1 dated December 15, 2010 under Holding Company Section # 39311.

The Company has entered into a title plant conveyance agreement and service agreement with Property Info Corporation for computer related services and sale of copies of back title plants in Bexar County, Texas as described in the agreement dated February 12, 2008. Such agreement was filed with the Texas Insurance Department on February 28, 2008, under Holding Company Section # 36550.

The Company has entered into a service agreement with Property Info Corporation for computer related services as described in the agreement dated August 27, 2007. Such agreement was filed with the Texas Insurance Department on September 1, 2007, under Holding Company Section # 36180.

The Company has entered into an agreement with Property Info Corporation for title search services in Florida dated July 14, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39880.

The Company has entered into a title plant agreement with Property Info Corporation dated August 27, 2010. Such agreement was approved with the Texas Insurance Department on September 28, 2010, under Holding Company Section # 38962.

The Company has entered into a title plant posting agreement with Property Info Corporation dated February 3, 2011. Such agreement was filed with the Texas Insurance Department on February 7, 2011, under Holding Company Section # 39430.

The Company has entered into an account reconciliation services agreement with Stewart Financial Services dated June 20, 2011. Such agreement was filed with the Texas Insurance Department on August 4, 2011, under Holding Company Section # 39821.

The Company has entered into a title plant lease with Stewart Title Albuquerque, LLC dated November 1, 1997. Such agreement was filed with the Texas Insurance Department under Holding Company Section #27610.

The Company has entered into a shared services agreement with Stewart Title of Utah, Inc. (formerly Bonneville Superior Title Company) dated May 27, 2008. Such agreement was filed with the Texas Insurance Department under Holding Company Section #36728.

The Company has entered into a title plant lease agreement with Stewart Title Company in Hardin County, Texas dated July 13, 2009. Such agreement was filed with the Texas Insurance Department under Holding Company Section #37856.

The Company has entered into a title plant lease agreement with Stewart Title Company, Arkansas dated June 7, 2010. Such agreement was filed with the Texas Insurance Department under Holding Company Section #38794.

Stewart Title Guaranty Company has several non-material plant lease agreements with title subsidiaries.

The Company has entered into a reinsurance agreement with Stewart Title Europe, Ltd. Such agreement was filed with the Texas Department of Insurance under Holding Company Section #1081647 and non-disapproved on April 14, 2021.

G. All outstanding shares of the Company are owned by Stewart Information Services Corporation, an insurance holding company, domiciled in the State of Delaware.

H. The Company owns no shares of stock of its ultimate parent company.

I. The Company owns a 100% interest in Stewart Title Company, a non-insurance company, whose carrying value exceeds 10% of the admitted assets of the Company. The Company carries Stewart Title Company at GAAP equity value adjusted for the elimination of parent company stock. The statement value and GAAP equity value of Stewart Title Company as of December 31, 2024 and 2024 was \$574,153,000 and \$567,178,000, respectively.

J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.

K. and L. - Not applicable

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) A11 SCA's (Except 8bi Entities)

SCA Entity		Percentage of SCA Ownership	Gross Amount	Admitted Amount	Non-Admitted Amount
(a) SSAP No. 97 8a Entities					
Total SSAP No. 97 8a Entities		XXX			
(b) SSAP No. 97 8b(ii) Entities					
01. Treefort Technologies, Inc.		51.00%	\$ 1,250,003	\$ -	\$ 1,250,003
02. JPM and DJM Enterprises Services, Ltd.		99.50%	\$ 2,714,430	\$ -	\$ 2,714,430
Total SSAP No. 97 8b(ii) Entities		XXX	\$ 3,964,433	\$ -	\$ 3,964,433
(c) SSAP No. 97 8b(iii) Entities					
01. Stewart Title Company		100.00%	\$ 556,866,921	\$ 556,866,921	\$ -
Total SSAP No. 97 8b(iii) Entities		XXX	\$ 556,866,921	\$ 556,866,921	\$ -
(d) SSAP No. 97 8b(iv) Entities					
01. Stewart Title Limited		100.00%	\$ 46,453,687	\$ 46,453,687	\$ -
02. Stewart Title Guaranty de Mexico		99.99%	\$ 3,804,236	\$ 3,804,236	\$ -
Total SSAP No. 97 8b(iv) Entities			\$ 50,257,923	\$ 50,257,923	\$ -
(e) Total SSAP No. 97 8b Entities (except 8bi entities)) (b+c+d)			\$ 611,089,277	\$ 607,124,844	\$ 3,964,433
(f) Aggregate Total (a+e)			\$ 611,089,277	\$ 607,124,844	\$ 3,964,433

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information - Not applicable

N. Investment in Insurance SCAs - Not applicable

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

11. **Debt** - None

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

A. Defined Benefit Plan - None

B. Investment Policies and Strategies - Not applicable

C. Fair Value of Plan Assets - Not applicable

D. Expected Long-term Rate of Return - Not applicable

E. Defined Contribution Plan - None

F. Multi-employer Plan - None

G. The Company sponsors a defined contribution benefit plan (the Plan) in which all employees and its participating subsidiaries are eligible to participate upon their date of hire.

In general, a participant in the defined contribution plan may elect to defer on a tax-free basis, in accordance with Section 401(k) of the Internal Revenue Code, a specified percentage of their compensation. Contribution by participants whose compensation is in the highly compensated group of all employees is subject to certain additional limitations under Section 401(k) of the Internal Revenue Code. Deferred compensation is contributed to a trust managed for the benefit of the participants. The Plan also offers a Roth 401(k) feature where the participant can choose to make after-tax contributions.

At September 30, 2025 plan assets totaled \$710,762,267 including vested benefits of \$707,882,537. The Company's expense related to the Plan amounted to \$4,525,286 for the year ended December 31, 2024.

H. Post Employment Benefits and Compensated Absences - Not applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits - Not applicable

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

A. The Company has 2,000 shares of common stock authorized, issued and outstanding. The par value per share is \$3,500.

The Company has 750,000 shares of Class B common stock authorized, issued and outstanding.
The par value per share is \$2.

B. The Company has no preferred stock.

C. The Company cannot pay a dividend to its parent in excess of certain limits without the approval of the Texas Insurance Commissioner. The Texas Insurance Commissioner must be notified of any dividend declared, and any dividend in excess of the statutory maximum (the greater of 20% of surplus or the net gain from operations from the preceding calendar year) would be, by regulation, considered extraordinary and subject to pre-approval. The maximum dividend to the Company's parent that can be paid without such approval in 2025 is \$173,020,699.

D. The Company paid an ordinary shareholder dividend of \$50,000,000 during the second quarter of 2025. Previously, the Company paid ordinary dividends of \$30,000,000 during the twelve months ended December 31, 2024.

E. Except as noted in (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

F. There are no restrictions placed on the Company's unassigned funds.

G. Advances to surplus not repaid - Not applicable

H. Total Amount of Stock Held by the Reporting Entity - Not applicable

I. Changes in the balances of any special surplus funds from the prior period - Not applicable

J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains and losses at September 30, 2025 is \$158,702,459.

K. Surplus Notes - Not applicable

L. Impact of quasi-reorganization - Not applicable

M. Date of quasi-reorganization - Not applicable

14. **Contingencies**

A. Contingent Commitments - None

B. Assessments - None

C. Gain Contingencies - None

D. Claims related extra contractual and bad faith losses stemming from lawsuits

The company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from law suits:

				Direct
Claims related to ECO and bad faith losses paid during the reporting period				\$0
Number of claims where amounts were paid to settle claims related to extra contractual obligations or bad faith claims resulting from law suits during the reporting period:				
(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

The claim count information is on a per claim basis. The above amounts were accumulated by reviewing all settled claims with loss and loss adjustment expenses totaling more than \$400,000.

E. Joint and Several Liabilities - Not applicable

NOTES TO FINANCIAL STATEMENTS

F. All Other Contingencies

In October 2021, the Company's parent, Stewart Information Services Corporation (SISCO), entered into a new senior unsecured credit agreement which included a \$200 million unsecured revolving credit facility (maturing in October 2026) which is guaranteed by SISCO's wholly-owned subsidiaries. As of September 30, 2025 and at December 31, 2024 the remaining balance of the line of credit available for use was \$197.5 million, net of an unused \$2.5 million letter of credit. SISCO was in compliance with all covenants as of September 30, 2025 under the line of credit agreement.

Regulatory and legal developments

The Company is subject to claims and lawsuits arising in the ordinary course of its business, most of which involve disputed policy claims. In some of these lawsuits, the plaintiffs seek exemplary or treble damages in excess of policy limits. The Company does not expect that any of these ordinary course proceedings will have a material adverse effect on its financial condition or results of operations. In addition, along with the other major title insurance companies, the Company is party to class action lawsuits concerning the title insurance industry. The Company believes that it has adequate reserves for the various litigation matters and contingencies discussed in this paragraph and that the likely resolution of these matters will not materially affect its financial condition or results of operations.

The Company is subject to non-ordinary course of business claims or lawsuits from time to time. To the extent the Company is currently the subject of these types of lawsuits, the Company has determined either that a loss is not reasonably possible or that the estimated loss or range of loss, if any, will not have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Additionally, from time to time, the Company receives various other inquiries from governmental regulators concerning practices in the insurance industry. Many of these practices do not concern title insurance. To the extent the Company is in receipt of such inquiries, it believes that, where appropriate, it has adequately reserved for these matters and does not anticipate that the outcome of these inquiries will materially affect its financial condition or results of operations.

15. Leases

A. The Company's expense for leased offices was \$10,436,331 in 2024. The Company is obligated under various non-cancelable operating leases (with initial or remaining lease terms in excess of one year). The future minimum lease payments are summarized as follows:

2026	-----	\$	8,893,043
2027	-----	\$	9,796,207
2028	-----	\$	7,812,306
2029	-----	\$	6,019,122
2030	-----	\$	4,421,494
2031 and thereafter	-----	\$	20,028,210
Total		\$	56,970,382

B. Lessor Leases - Not applicable

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

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

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

20. Fair Value Measurements

- Level 1 - quoted prices in active markets for identical assets or liabilities;
- Level 2 - observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data; and
- Level 3 - unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities, including certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

A.

(1) Fair Value Measurements at Reporting Date

(1) Description		(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(5) (level 4)
a.	Assets At Fair Value				
	Common Stock- Unaffiliated	\$ 85,896,308			
	Industrial and Misc.				
	Total Assets At Fair Value	\$ 85,896,308			
b.	Liabilities at Fair Value				
	None				
	Total Liabilities At fair Value				

(2) - (3) Not applicable

(4) Valuation Techniques and Inputs used in Fair Value Measurement - Level 2 and Level 3

As of September 30, 2025 there are no assets or liabilities classified as Level 3 in the fair value hierarchy.

The fair value of debt securities classified as Level 2 is based on the market values obtained by our independent custodians from third-party pricing services in conjunction with their own internally developed pricing which is derived from information and quotes from brokers and from trading activity. Additionally, the Company has controls in place to determine that the values provided represent fair value, including comparing prices received from the pricing service to quotes received from other third party sources.

(5) Derivative Assets and Liabilities - Not applicable

B. Fair Value Information under SSAP No. 100 Combined with Other Accounting Pronouncements - Not applicable

C. Aggregate Fair Value for Financial Instruments and Fair Value Hierarchy Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Common Stock						
Industrial and Misc.	\$ 85,896,308	\$ 85,896,308	\$ 85,896,308			
Bonds:						
U.S. Governments	\$ 55,775,783	\$ 55,478,813		\$ 55,775,783		
Canadian Securities	\$ 291,273,542	\$ 288,500,551		\$ 291,273,542		
Municipals	\$ 12,109,175	\$ 12,130,495		\$ 12,109,175		
Corporate and Utilities	\$ 194,580,174	\$ 197,267,159		\$ 194,580,174		
Total Bonds	\$ 553,738,674	\$ 553,377,018		\$ 553,738,674		
Real Estate						
Mortgage Loans						
Total	\$ 639,634,982	\$ 639,273,326	\$ 85,896,308	\$ 553,738,674		

NOTES TO FINANCIAL STATEMENTS

- D. Not Practicable to Estimate Fair Value - Not applicable
- E. Investments Measured at Net Asset Value (NAV) - Not applicable

21. **Other Items**

- A. Unusual or Infrequent Items - None
- B. Troubled Debt Restructuring - None
- C. Other Disclosures:

The Company holds \$954,195,223 at September 30, 2025 in segregated escrow bank accounts pending the closing of real estate transactions. This results in a contingent liability to the Company. These accounts are excluded from the financial statements of admitted assets, liabilities and surplus as regards policyholders.

- D. Business Interruption Insurance Recoveries - None
- E. State Transferable and Non-Transferable Tax Credits - None
- F. Subprime Mortgage Related Risk Exposure - None
- G. Insurance-Linked Securities (ILS) Contracts - None
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - None

22. **Events Subsequent**

Subsequent events have been considered through November 14, 2025 for the statutory statement issued on November 14, 2025. We have determined that there were no subsequent events that would have materially affected the financial condition or operations of the Company.

- (1) Type I Recognized Subsequent Events - None
- (2) Type II Non-Recognized Subsequent Events - None

23. **Reinsurance** - Not applicable

24. **Retrospectively Rated Contracts** - Not Applicable

25. **Changes in Incurred Losses and Loss Adjustment Expenses**

- A. Known claims reserves were \$60,744,164 and \$59,115,482 as of September 30, 2025 and December 31, 2024, respectively. For the nine months ended September 30, 2025, \$43,794,648 was paid for incurred losses and loss adjustment expenses as attributable to insured events of prior years. Reserves remaining for prior years are now \$59,445,032 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$44,124,198 unfavorable prior-year development since December 31, 2024. The increase is generally the result of prior year policy claims reported in the current year as well as re-estimation of existing unpaid claims. Original estimates are increased or decreased as additional information becomes known regarding individual claims.
- B. There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid claims and claim adjustment expenses.

26. **Intercompany Pooling Arrangements** - Not Applicable

27. **Structured Settlements** - None

28. **Supplemental Reserve** - The Company is not required to carry a supplemental reserve.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

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

Yes [☐] No [☒]

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

Yes [☐] No [☐]

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

Yes [☐] No [☒]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [☒] No [☐]

If yes, complete Schedule Y, Parts 1 and 1A.

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

Yes [☐] No [☒]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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

Yes [☒] No [☐]

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

94344

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

Yes [☒] No [☐]

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
Stewart Title Insurance Company	51420	NEW YORK

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

Yes [☐] No [☒] N/A [☐]

If yes, attach an explanation.

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

12/31/2025

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

12/31/2020

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

06/16/2022

6.4 By what department or departments?

Texas Department of Insurance

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

Yes [☐] No [☐] N/A [☒]

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

Yes [☒] No [☐] N/A [☐]

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

Yes [☐] No [☒]

7.2 If yes, give full information

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

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

.....

.....

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

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

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
.....					
.....					

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules, and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

Yes [X] No []

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

.....

.....

.....

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

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

.....

.....

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

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

.....

.....

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

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

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

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

.....

.....

.....

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

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

GENERAL INTERROGATORIES

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []

14.2 If yes, please complete the following:	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 625,397,001	\$ 612,257,383
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates		
(Subtotal Lines 14.21 to 14.26)	\$ 625,397,001	\$ 612,257,383
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
16.3 Total payable for securities lending reported on the liability page	\$

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

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

1 Name of Custodian(s)	2 Custodian Address
PNC Bank	2200 Post Oak Blvd, 18th Floor, Houston, TX 77056
BMO Trust Company	1 FCP, 42th floor, Toronto, ON M5X 1H3

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

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

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

GENERAL INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
Vaughn Nelson Investment Management	U
Chickasaw Capital Management	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106975	Vaughn Nelson Investment Management	None	SEC	NO
127398	Chickasaw Capital Management	None	SEC	NO

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

18.2 If no, list exceptions:
.
.
.
.

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

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

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

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

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

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

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

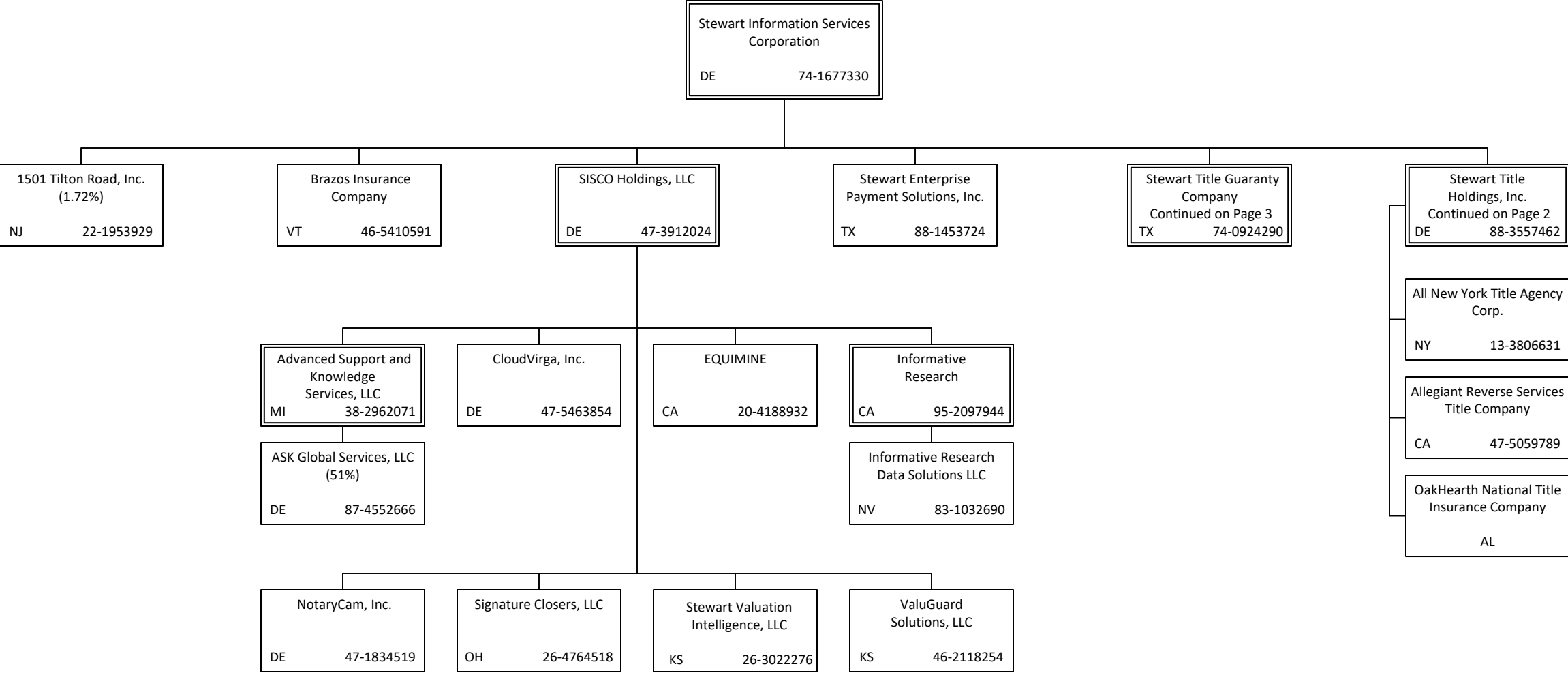
- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior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

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

NONE Schedule F

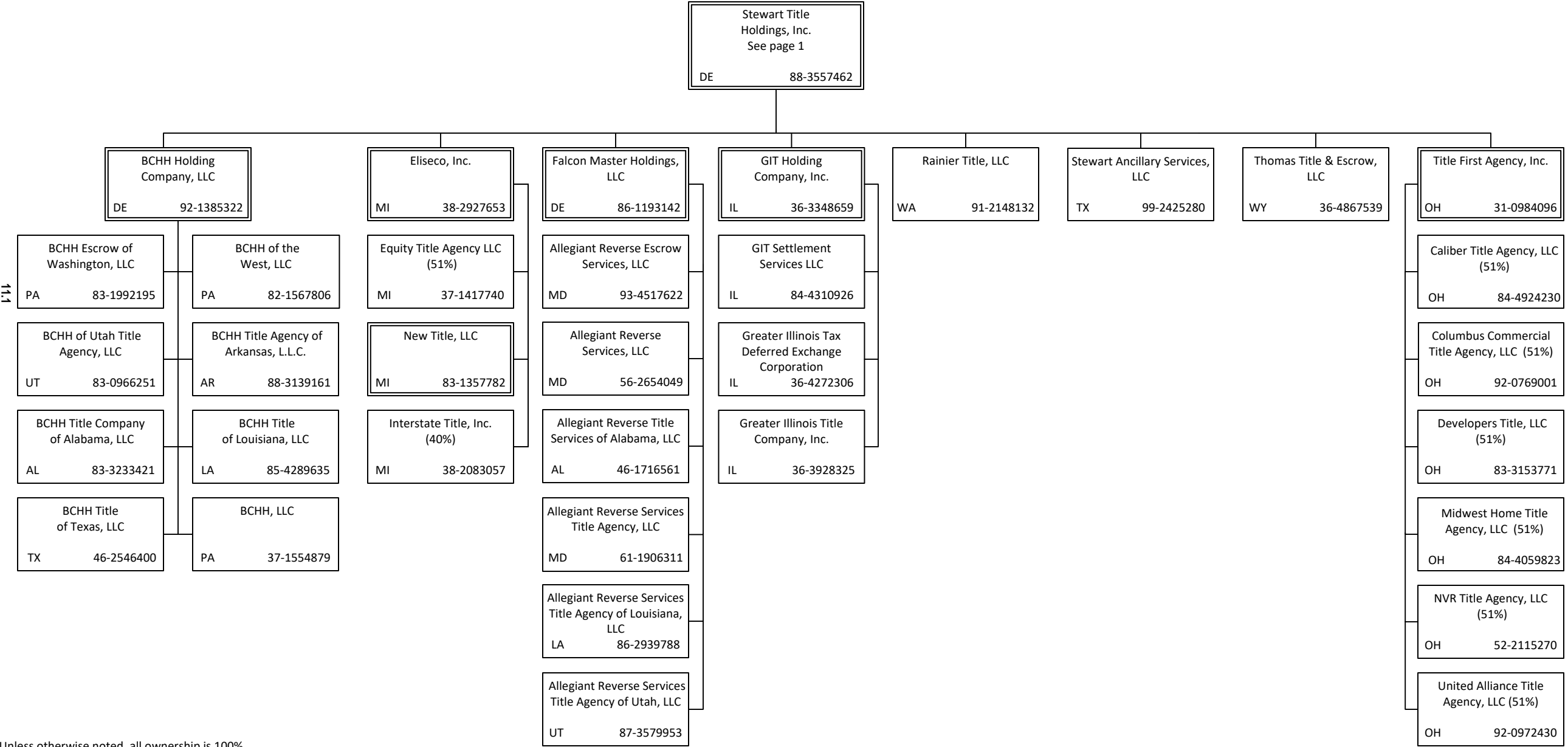
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



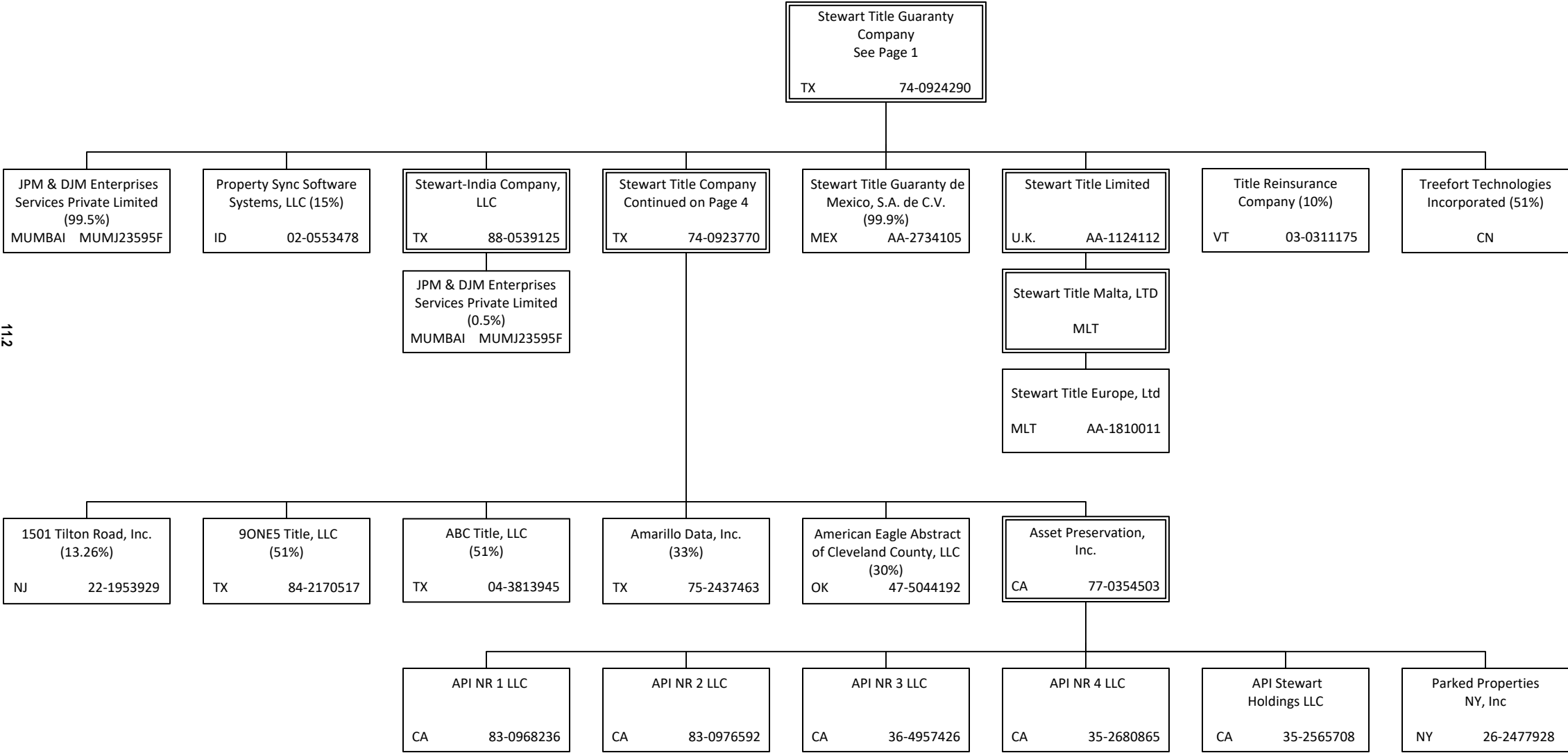
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

PART 1 - ORGANIZATIONAL CHART

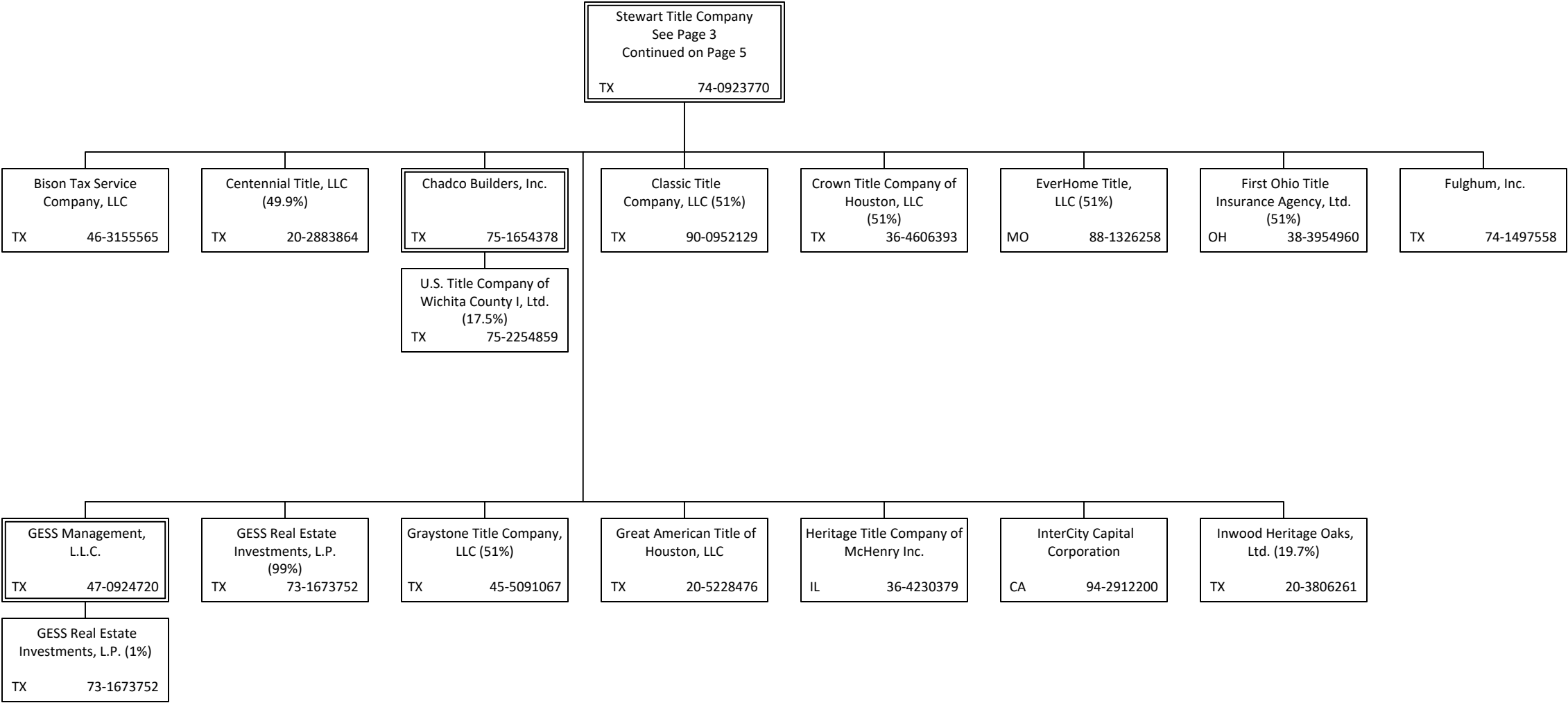


11.2

Unless otherwise noted, all ownership is 100%

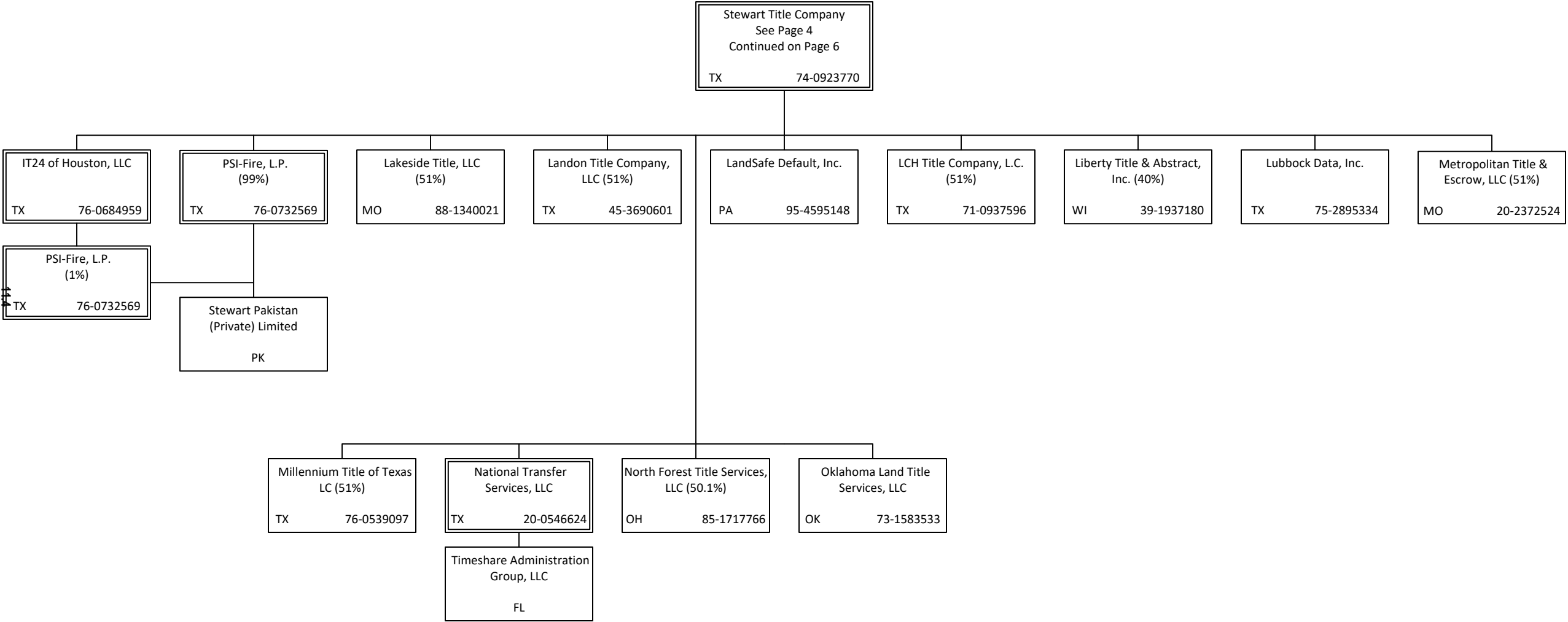
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PART 1 - ORGANIZATIONAL CHART



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

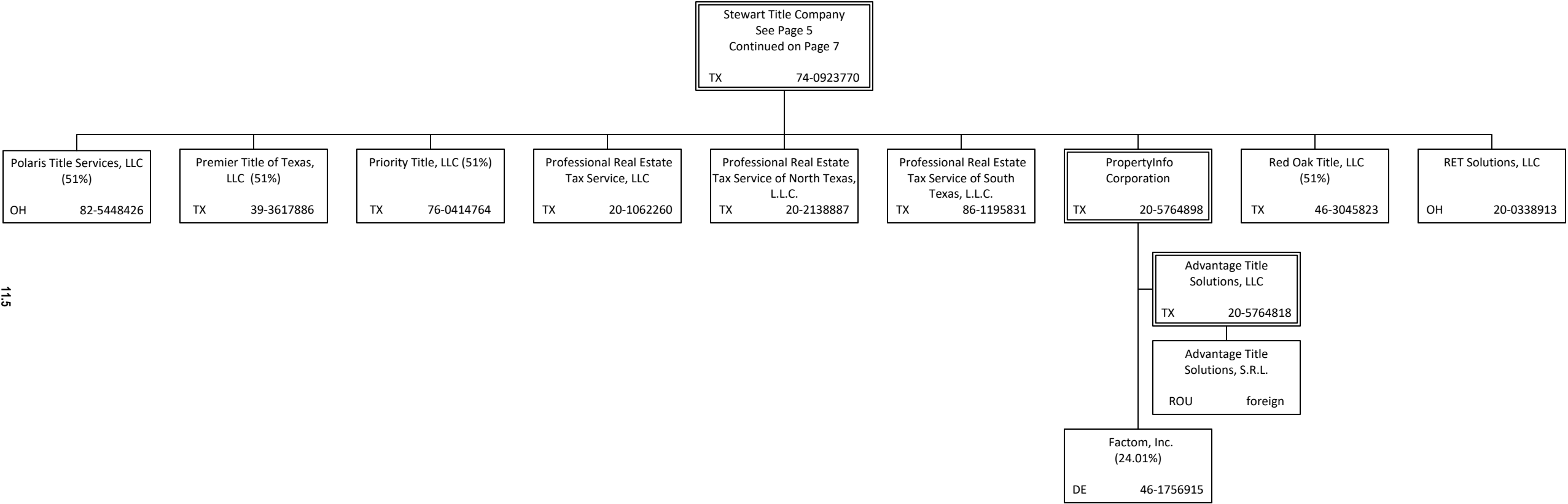
PART 1 - ORGANIZATIONAL CHART



Unless otherwise noted, all ownership is 100%

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

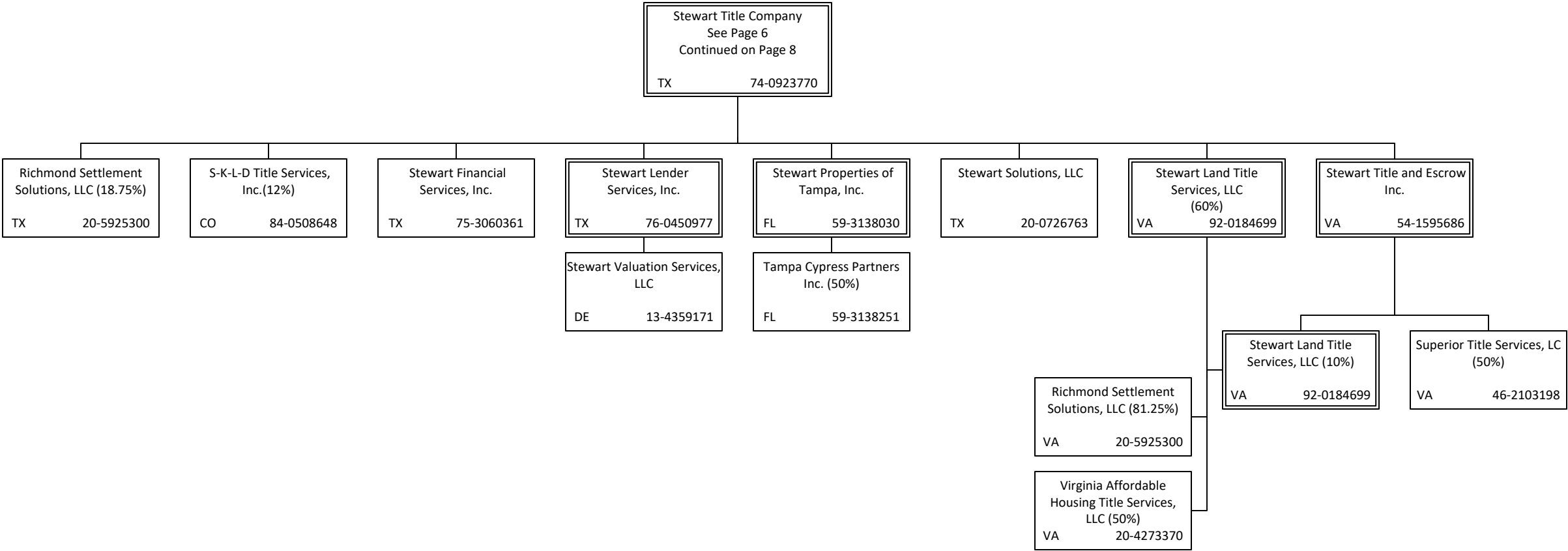
PART 1 - ORGANIZATIONAL CHART



11.5

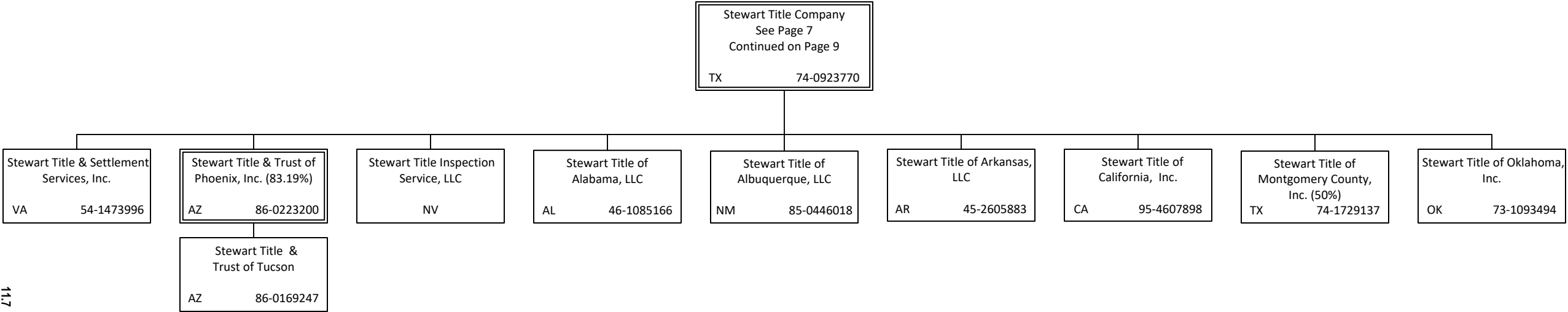
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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

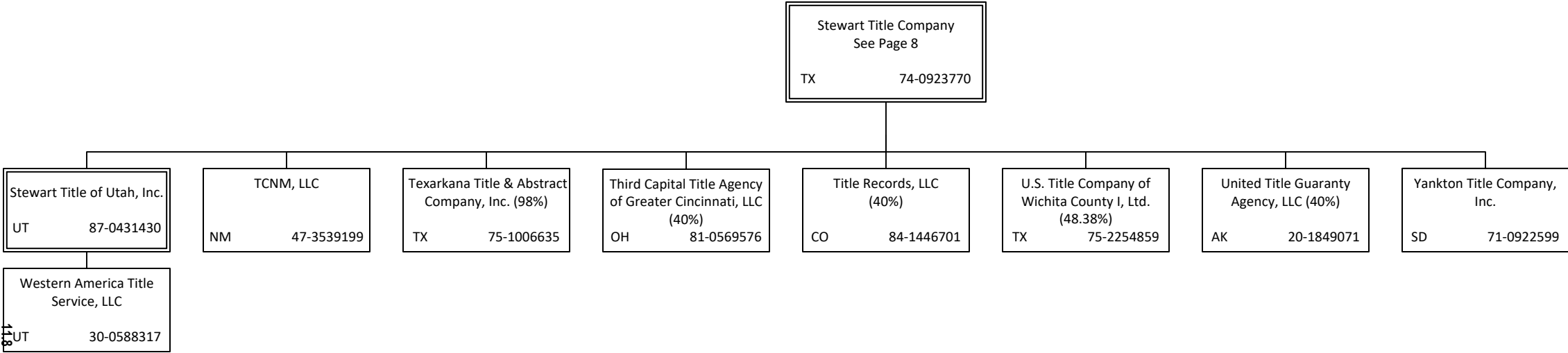
PART 1 - ORGANIZATIONAL CHART



11.7

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

PART 1 - ORGANIZATIONAL CHART



Unless otherwise noted, all ownership is 100%

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
12	0340	Stewart	00000		0000094344	NYSE	Stewart Information Services Corporation	DE	UDP					NO	
			00000				SISCO Holdings, LLC	DE	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Advanced Support and Knowledge Services, LLC	MI	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Signature Closers, LLC	OH	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				NotaryCam, Inc.	DE	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				CloudVirga, Inc.	DE	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Thomas Title & Escrow, LLC	WY	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Stewart Title Malta, LTD	MLT	IA	Stewart Title Limited	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Stewart Title Europe, LTD	MLT	IA	Stewart Title Malta, LTD	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Brazos Insurance Company	VT	IA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				IT24 of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				PSI-Fire, L.P.	TX	NIA	IT24 of Houston, LLC	Ownership	1.000	Stewart Information Services Corpor	NO	
			00000				PSI-Fire, L.P.	TX	NIA	Stewart Title Company	Ownership	99.000	Stewart Information Services Corpor	NO	
			00000				Stewart Pakistan (Private) Limited	PK	NIA	Psi - Fire, LP	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Stewart Title of Alabama, LLC	MS	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				LandSafe Default, Inc.	PA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			50121				Stewart Title Guaranty Company	TX	RE	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Stewart Title Guaranty de Mexico, S.A. de C.V.	MEX	IA	Stewart Title Guaranty Company	Ownership	99.900	Stewart Information Services Corpor	NO	
			00000				Stewart Title Limited	U.K	IA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Stewart Valuation Intelligence, LLC	KS	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				ValuGuard Solutions, LLC	KS	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
			03400				Title Reinsurance Company	VT	IA	Stewart Title Guaranty Company	Ownership	10.000	Stewart Information Services Corpor	NO	
			00000				Stewart Title Company	TX	NIA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Stewart Title of Utah, Inc.	UT	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Western America Title Service, LLC	UT	NIA	Stewart Title of Utah, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Centennial Title, LLC	TX	NIA	Stewart Title Company	Ownership	49.900	Stewart Information Services Corpor	NO	
			00000				Chadco Builders, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				U.S. Title Company of Wichita County I, Ltd.	TX	NIA	Chadco Builders, Inc.	Ownership	17.500	Stewart Information Services Corpor	NO	
			00000				Classic Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
			00000				Crown Title Company of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
			00000				Fulghum, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				GESS Management LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				GESS Real Estate Investments, L.P.	TX	NIA	GESS Management LLC	Ownership	1.000	Stewart Information Services Corpor	NO	
			00000				GESS Real Estate Investments, L.P.	TX	NIA	Stewart Title Company	Ownership	99.000	Stewart Information Services Corpor	NO	
			00000				ABC Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
			00000				Graystone Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
			00000				InterCity Capital Corporation	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
			00000				Inwood Heritage Oaks, Ltd.	TX	NIA	Stewart Title Company	Ownership	19.700	Stewart Information Services Corpor	NO	
			00000				Stewart Land Title Services, LLC	VA	NIA	Stewart Title Company	Ownership	60.000	Stewart Information Services Corpor	NO	
			00000				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	81.250	Stewart Information Services Corpor	NO	
			00000				Virginia Affordable Housing Title Services, LLC	VA	NIA	Stewart Land Title Services, LLC	Ownership	50.000	Stewart Information Services Corpor	NO	
			00000				Landon Title Company, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
12.1		00000	71-0937596				LCH Title Company, LC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	39-1937180				Liberty Title & Abstract, Inc.	WI	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	NO	
		00000	20-2372524				Metropolitan Title and Escrow, LLC	MO	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	73-1583533				Oklahoma Land Title Services, LLC	OK	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	76-0539097				Millennium Title of Texas LC	TX	N/A	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	76-0414764				Priority Title, LLC	TX	N/A	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	20-2138887				Professional Real Estate Tax Service of North Texas, LL	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	20-1062260				Professional Real Estate Tax Service, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	20-5764898				PropertyInfo Corporation	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	20-5764818				Advantage Title Solutions, LLC	TX	NIA	PropertyInfo Corporation	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000					Advantage Title Solutions, S.R.L.	ROU	NIA	Advantage Title Solutions, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	46-1756915				Factom, Inc.	DE	NIA	PropertyInfo Corporation	Ownership	24.010	Stewart Information Services Corpor	NO	
		00000	46-3045823				Red Oak Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	20-5925300				Richmond Settlement Solutions, LLC	VA	NIA	Stewart Title Company	Ownership	18.750	Stewart Information Services Corpor	NO	
		00000	20-0338913				RET Solutions, LLC	OH	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	84-0508648				S-K-L-D Title Services, Inc.	CO	NIA	Stewart Title Company	Ownership	12.000	Stewart Information Services Corpor	NO	
		00000	73-1093494				Stewart Title of Oklahoma, Inc.	OK	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	75-3060361				Stewart Financial Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	76-0450977				Stewart Lender Services, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	13-4359171				Stewart Valuation Services, LLC	DE	NIA	Stewart Lender Services, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	59-3138030				Stewart Properties of Tampa, Inc.	FL	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	59-3138251				Tampa Cypress Partners, Inc.	FL	NIA	Stewart Properties of Tampa, Inc.	Ownership	50.000	Stewart Information Services Corpor	NO	
		00000	20-0726763				Stewart Solutions, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	54-1595686				Stewart Title and Escrow Inc.	VA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	92-0184699				Stewart Land Title Services, LLC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	10.000	Stewart Information Services Corpor	NO	
		00000	46-2103198				Superior Title Services, LC	VA	NIA	Stewart Title & Escrow Inc.	Ownership	50.000	Stewart Information Services Corpor	NO	
		00000	54-1473996				Stewart Title & Settlement Services, Inc.	VA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	86-0223200				Stewart Title & Trust of Phoenix, Inc.	DE	NIA	Stewart Title Company	Ownership	83.190	Stewart Information Services Corpor	NO	
		00000	86-0169247				Stewart Title & Trust of Tucson	AZ	NIA	Stewart Title & Trust of Phoenix Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	85-0446018				Stewart Title of Albuquerque, LLC	NM	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	45-2605883				Stewart Title of Arkansas, LLC	AR	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	95-4607898				Stewart Title of California, Inc.	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	75-2895334				Lubbock Data, Inc.	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	74-1729137				Stewart Title of Montgomery County, Inc.	TX	NIA	Stewart Title Company	Ownership	50.000	Stewart Information Services Corpor	NO	
		00000	75-1006635				Texarkana Title & Abstract Company, Inc.	TX	NIA	Stewart Title Company	Ownership	98.000	Stewart Information Services Corpor	NO	
		00000	22-1953929				1501 Tilton Road, Inc.	NJ	NIA	Stewart Title Company	Ownership	13.260	Stewart Information Services Corpor	NO	
		00000	81-0569576				Third Capital Title Agency of Greater Cincinnati, LLC	OH	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	NO	
		00000	84-1446701				Title Records, LLC	CO	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	NO	
		00000	75-2254859				U.S. Title Company of Wichita County I, Ltd.	TX	NIA	Stewart Title Company	Ownership	48.380	Stewart Information Services Corpor	NO	
		00000	20-1849071				United Title Guaranty Agency, LLC	AK	NIA	Stewart Title Company	Ownership	40.000	Stewart Information Services Corpor	NO	
		00000	71-0922599				Yankton Title Company, Inc.	SD	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	77-0354503				Asset Preservation, Inc.	CA	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	35-2565708				API Stewart Holdings LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
122		00000	26-2477928				Parked Properties NY, Inc.	NY	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	38-3954960				First Ohio Title Insurance Agency, Ltd.	OH	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	86-1195831				Professional Real Estate Tax Service of South Texas, LL	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	95-2097944				Informative Research	CA	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	83-1032690				Informative Research Data Solutions LLC	NV	NIA	Informative Research	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	46-3155565				Bison Tax Service Company, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	20-5228476				Great American Title of Houston, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000					Treefort Technologies Incorporated	CN	NIA	Stewart Title Guaranty Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	91-2148132				Rainier Title, LLC	WA	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	20-4188932				EQUIMINE	CA	NIA	SISCO Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	02-0553478				Property Sync Software Systems, LLC	ID	NIA	Stewart Title Guaranty Company	Ownership	15.000	Stewart Information Services Corpor	NO	
		00000	31-0984096				Title First Agency, Inc.	OH	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	84-4924230				Caliber Title Agency, LLC	OH	NIA	Title First Agency, Inc.	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	83-3153771				Developers Title, LLC	OH	NIA	Title First Agency, Inc.	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	84-4059823				Midwest Home Title Agency, LLC	OH	NIA	Title First Agency, Inc.	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	52-2115270				NVR Title Agency, LLC	OH	NIA	Title First Agency, Inc.	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	92-0972430				United Alliance Title Agency, LLC	OH	NIA	Title First Agency, Inc.	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	38-2927653				Eliseco, Inc.	MI	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	37-1417740				Equity Title Agency LLC	MI	NIA	Eliseco, Inc.	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	83-1357782				New Title, LLC	MI	NIA	Eliseco, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	38-2083057				Interstate Title, Inc.	MI	NIA	New Title, LLC	Ownership	40.000	Stewart Information Services Corpor	NO	
		00000	36-3348659				GIT Holding Company, Inc.	IL	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	84-4310926				GIT Settlement Services LLC	IL	NIA	GIT Holding Company, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	36-4272306				Greater Illinois Tax Deferred Exchange Corporation	IL	NIA	GIT Holding Company, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	36-3928325				Greater Illinois Title Company, Inc.	IL	NIA	GIT Holding Company, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	47-3539199				TCNM, LLC	NM	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	22-1953929				1501 Tilton Road, Inc.	NJ	NIA	Stewart Information Services Corporation	Ownership	1.720	Stewart Information Services Corpor	NO	
		00000	87-4552666				ASK Global Services, LLC	DE	NIA	Advanced Support and Knowledge Services, LLC	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	88-1453724				Stewart Enterprise Payment Solutions, Inc.	TX	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	MUMJ23595F				JPM & DJM Enterprises Services Private Limited	Mum	NIA	Stewart Title Guaranty Company	Ownership	99.500	Stewart Information Services Corpor	NO	
		00000	88-0539125				Stewart-India Company, LLC	TX	NIA	Stewart Title Guaranty Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	MUMJ23595F				JPM & DJM Enterprises Services Private Limited	Mum	NIA	Stewart-India Company, LLC	Ownership	0.500	Stewart Information Services Corpor	NO	
		00000	88-3557462				Stewart Title Holdings, Inc.	DE	NIA	Stewart Information Services Corporation	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	88-1326258				EverHome Title, LLC	MO	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	88-1340021				Lakeside Title, LLC	MO	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	13-3806631				All New York Title Agency Corp.	NY	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	99-2425280				Stewart Ancillary Services, LLC	TX	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	92-1385322				BCHH Holding Company, LLC	DE	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	83-1992195				BCHH Escrow of Washington, LLC	PA	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	82-1567806				BCHH of the West, LLC	PA	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	83-0966251				BCHH of Utah Title Agency, LLC	UT	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	88-3139161				BCHH Title Agency of Arkansas, L.L.C.	AR	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	83-3233421				BCHH Title Company of Alabama, LLC	AL	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
123		00000	85-4289635				BCHH Title of Louisiana, LLC	LA	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	46-2546400				BCHH Title of Texas, LLC	TX	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	37-1554879				BCHH, LLC	PA	NIA	BCHH Holding Company, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	86-1193142				Falcon Master Holdings, LLC	DE	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	47-5059789				Allegiant Reverse Services Title Company	CA	NIA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	86-2939788				Allegiant Reverse Services Title Agency of Louisiana, LL	LA	NIA	Falcon Master Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	87-3579953				Allegiant Reverse Services Title Agency of Utah, LLC	UT	NIA	Falcon Master Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	61-1906311				Allegiant Reverse Services Title Agency, LLC	MD	NIA	Falcon Master Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	56-2654049				Allegiant Reverse Services, LLC	MD	NIA	Falcon Master Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	46-1716561				Allegiant Reverse Title Services of Alabama, LLC	AL	NIA	Falcon Master Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	93-4517622				Allegiant Reverse Escrow Services, LLC	MD	NIA	Falcon Master Holdings, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	92-0769001				Columbus Commercial Title Agency, LLC	OH	NIA	Title First Agency, Inc.	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	84-2170517				9ONE5 Title, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	75-2437463				Amarillo Data, Inc.	TX	NIA	Stewart Title Company	Ownership	33.000	Stewart Information Services Corpor	NO	
		00000	47-5044192				American Eagle Abstract of Cleveland County, LLC	OK	NIA	Stewart Title Company	Ownership	30.000	Stewart Information Services Corpor	NO	
		00000	83-0968236				API NR 1 LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	83-0976592				API NR 2 LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	36-4957426				API NR 3 LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	35-2680865				API NR 4 LLC	CA	NIA	Asset Preservation, Inc.	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	20-0546624				National Transfer Services, LLC	TX	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000					Timeshare Administration Group, LLC	FL	NIA	National Transfer Services, LLC	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	85-1717766				North Forest Title Services, LLC	OH	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000	82-5448426				Polaris Title Services, LLC	OH	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	NO	
		00000					Stewart Title Inspection Service, LLC	NV	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		00000	36-4230379				Heritage Title Company of McHenry, Inc.	IL	NIA	Stewart Title Company	Ownership	100.000	Stewart Information Services Corpor	NO	
		51454					OakHearth National Title Insurance Company	AL	IA	Stewart Title Holdings, Inc.	Ownership	100.000	Stewart Information Services Corpor	N	
		00000	39-3617886				Premier Title of Texas, LLC	TX	NIA	Stewart Title Company	Ownership	51.000	Stewart Information Services Corpor	N	

Asterik	Explanation
	NONE

PART 1 – LOSS EXPERIENCE

	Current Year to Date				5 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Written	2 Other Income (Page 4, Lines 1.2 + 1.3 + 2)	3 Direct Losses Incurred	4 Direct Loss Percentage Cols. 3 / (1 + 2)	
1. Direct operations	228,519,005	45,951,520	20,362,160	7.40	11.00
2. Agency operations:					
2.1 Non-affiliated agency operations	906,937,812	15,811,022	26,753,853	2.90	3.20
2.2 Affiliated agency operations	316,691,055		7,124,047	2.20	4.80
3. Totals	1,452,147,872	61,762,542	54,240,060	3.60	5.10

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	83,583,609	228,519,005	202,293,675
2. Agency operations:			
2.1 Non-affiliated agency operations	352,709,353	906,937,812	729,356,281
2.2 Affiliated agency operations	113,404,852	316,691,065	292,529,420
3. Totals	549,697,814	1,452,147,882	1,224,179,376

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

Response

AUGUST FILING

1. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.

N/A

1. Explanation

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Leasehold improvements	3,489,942	3,489,942		
2505. Other	1,041,915	1,041,915		
2506. Deposits	599,555	432,828	166,727	150,651
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	5,131,412	4,964,685	166,727	150,651

Page 4 - Continuation

STATEMENT OF INCOME

	1	2	3
REMAINING WRITE-INS AGGREGATED AT LINE 12 FOR MISCELLANEOUS INCOME OR (LOSS)	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1204. Title Plant rent income	406,037	211,066	348,268
1205. Fines and penalties	(193,246)	(45,176)	(56,232)
1297. Totals (Lines 1204 through 1296) (Page 4, Line 1298)	212,791	165,890	292,036

SCHEDULE A - VERIFICATION
Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	389,075	439,975
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	1,756,045	
5. Deduct amounts received on disposals	2,136,767	
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation	8,352	50,900
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1	389,075
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1	389,075

SCHEDULE B - VERIFICATION
Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,783,775	289,293
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	17,500,000	1,604,019
2.2 Additional investment made after acquisition	4,918,190	488,377
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		(178,023)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	666,793	419,891
8. Deduct amortization of premium, depreciation, and proportional amortization		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	23,535,172	1,783,775
12. Deduct total nonadmitted amounts	6,062,486	62,486
13. Statement value at end of current period (Line 11 minus Line 12)	17,472,686	1,721,289

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,291,742,302	1,262,263,549
2. Cost of bonds and stocks acquired	83,816,762	152,574,777
3. Accrual of discount	2,055,119	2,524,711
4. Unrealized valuation increase (decrease)	(4,895,695)	9,379,127
5. Total gain (loss) on disposals	(28,505)	501,838
6. Deduct consideration for bonds and stocks disposed of	98,518,796	109,719,717
7. Deduct amortization of premium	1,612,133	2,406,566
8. Total foreign exchange change in book/adjusted carrying value	8,971,651	(22,267,950)
9. Deduct current year's other-than-temporary impairment recognized		1,107,467
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	1,281,530,705	1,291,742,302
12. Deduct total nonadmitted amounts	3,964,433	3,209,134
13. Statement value at end of current period (Line 11 minus Line 12)	1,277,566,272	1,288,533,168

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
NAIC Designation								
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	534,449,331	21,448,264	18,127,013	(5,532,577)	440,502,941	534,449,331	532,238,005	533,338,626
2. NAIC 2 (a)	22,262,802		1,120,632	(3,157)	15,748,598	22,262,802	21,139,013	23,196,140
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	556,712,133	21,448,264	19,247,645	(5,535,734)	456,251,539	556,712,133	553,377,018	556,534,766
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS								
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6	30,000,000				30,000,000	30,000,000	30,000,000	
21. Total Preferred Stock	30,000,000				30,000,000	30,000,000	30,000,000	
22. Total ICO, ABS, & Preferred Stock	586,712,133	21,448,264	19,247,645	(5,535,734)	486,251,539	586,712,133	583,377,018	556,534,766

2025

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 251,873; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals	251,873	X X X	251,672		289

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of short-term investments acquired	251,672	
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
7. Deduct amortization of premium	400	
8. Total foreign exchange change in book/adjusted carrying value	601	
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	251,873	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	251,873	

- NONE Schedule DB - Part A and B Verification**
- NONE Schedule DB - Part C - Section 1**
- NONE Schedule DB - Part C - Section 2**
- NONE Schedule DB - Verification**

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of cash equivalents acquired		14,591,555
3. Accrual of discount		143,520
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		14,263,300
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		(471,775)
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarte

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
			NONE					
0399999 Totals								

E01

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Land ABST 15 J D MOORE SUR PT OF BLK 10&11	Galveston	TX	08/29/2025	LA MARQUE REAL ESTATE INVESTORS, LL										1,229,942		1,229,942	1,229,942		
0199999 Property Sold														1,229,942		1,229,942	1,229,942		
0399999 Totals														1,229,942		1,229,942	1,229,942		

NONE Schedule B - Part 2 and 3

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Ident- ification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	Offerpad Inc.	Tempe	AZ	Offerpad Inc.		07/31/2025		15,000,000				
3199999	Collateral Loans - Unaffiliated							15,000,000				X X X
6899999	Subtotal Unaffiliated							15,000,000				X X X
7099999	Totals							15,000,000				X X X

EO3 Filing Deadlin

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Ident- ification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
000000-00-0	CentrePoint Fund I	Denver	CO	CentrePoint GP, LLC	06/30/2025	09/30/2025									666,793				
2599999	Other - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds)- Unaffiliated														666,793				
6899999	Subtotal Unaffiliated														666,793				
7099999	Totals														666,793				

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-HR-5 91282C-LF-6	UNITED STATES TREASURY UNITED STATES TREASURY	09/04/2025 09/04/2025	WELLS FARGO SECURITIES LLC Various		1,844,078 2,158,236	1,825,000.00 2,225,000.00	4,098 35,753	1.A 1.A
0019999999	Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)			X X X	4,002,314	4,050,000.00	39,851	X X X
135087-Q2-3 135087-S2-1 642869-AN-1 669827-FQ-5	CANADA (GOVERNMENT) CANADA (GOVERNMENT) NEW BRUNSWICK, PROVINCE OF NOVA SCOTIA, PROVINCE OF	09/09/2025 07/15/2025 08/18/2025 09/03/2025	RBC CAPITAL MARKETS CORP RBC CAPITAL MARKETS CORP RBC CAPITAL MARKETS CORP RBC CAPITAL MARKETS CORP		176,860 357,335 4,326,590 4,816,824	181,159.00 364,884.00 4,341,848.00 4,716,981.00	1,374 1,428 34,343 54,614	1.A FE 1.A FE 1.E FE 1.D FE
0039999999	Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities			X X X	9,677,609	9,604,872.00	91,759	X X X
29260Z-AG-1 779926-QX-5 857477-CA-9 91159H-JG-6	ENBRIDGE GAS INC ROYAL BANK OF CANADA STATE STREET CORP US BANCORP	07/17/2025 09/29/2025 09/04/2025 07/29/2025	RBC CAPITAL MARKETS (GOVT & CORP)-DTC 0235 TD Securities LLC-DTC 2568 MARKET AXESS RAYMOND JAMES/FI		1,095,822 2,945,209 1,011,300 2,716,010	1,096,331.00 2,869,029.00 1,000,000.00 2,750,000.00	18,607 22,289 5,223 3,035	1.G FE 1.E FE 1.D FE 1.G FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)			X X X	7,768,341	7,715,360.00	49,154	X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)			X X X	21,448,264	21,370,232.00	180,764	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3			X X X	21,448,264	21,370,232.00	180,764	X X X
0509999999	Subtotals – Issuer Credit Obligations			X X X	21,448,264	21,370,232.00	180,764	X X X
2009999999	Subtotals – Issuer Credit Obligations and Asset-Backed Securities			X X X	21,448,264	21,370,232.00	180,764	X X X
86046#-10-1	STEWART TITLE COMPANY	06/30/2025	Capital Contribution		731,145			
5929999999	Common Stock - Parent, Subsidiaries and Affiliates - Other			X X X	731,145	X X X		X X X
6009999999	Totals			X X X	22,179,409	X X X	180,764	X X X

E04

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
912828-K7-4	UNITED STATES TREASURY	08/15/2025	Maturity @ 100.00		260,000	260,000.00	258,162	259,869		131		131		260,000				5,200	08/15/2025	1.A
0019999999	Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)				260,000	260,000.00	258,162	259,869		131		131		260,000				5,200	X X X	X X X
135087-K9-4 642866-GR-2	CANADA (GOVERNMENT) NEW BRUNSWICK, PROVINCE OF	09/01/2025 08/14/2025	Maturity @ 100.00 Maturity @ 100.00		4,363,636 4,342,791	4,365,541.00 4,360,782.00	4,538,517 4,881,075	4,142,281 4,189,527		31,010 (17,517)		31,010 (17,517)	190,346 170,781	4,363,636 4,342,791				21,246 77,164	09/01/2025 08/14/2025	1.A FE 1.E FE
0039999999	Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities				8,706,427	8,726,323.00	9,419,592	8,331,808		13,493		13,493	361,127	8,706,427				98,410	X X X	X X X
172967-NA-5 780086-UT-9 78016E-ZM-2 89353Z-BY-3 91159H-HM-5	CITIGROUP INC ROYAL BANK OF CANADA ROYAL BANK OF CANADA TRANSCANADA PIPELINES LTD US BANCORP	09/04/2025 09/29/2025 09/04/2025 07/17/2025 07/29/2025	PNC CAPITAL MKTS Maturity @ 100.00 PNC CAPITAL MKTS Maturity @ 100.00 PNC CAPITAL MKTS		684,999 2,875,422 839,503 1,090,988 3,929,102	700,000.00 2,869,029.00 850,000.00 1,096,331.00 3,972,000.00	691,341 2,838,925 843,370 1,187,305 3,937,804	693,578 2,748,916 848,396 1,045,482 3,959,046		488 33,670 1,035 (2,379) 5,555		488 33,670 1,035 (2,379) 5,555		694,066 2,875,422 849,430 1,090,988 3,964,602		(9,067) (9,928) (9,928) (35,499)	(9,067) (9,928) (35,499)	7,562 95,499 8,367 35,094 93,375	06/09/2027 09/29/2025 01/20/2026 07/17/2025 04/27/2026	1.G FE 1.E FE 1.E FE 2.A FE 1.G FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				9,420,014	9,487,360.00	9,498,745	9,295,418		38,369		38,369	140,721	9,474,508		(54,494)	(54,494)	239,897	X X X	X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)				18,386,441	18,473,683.00	19,176,499	17,887,095		51,993		51,993	501,848	18,440,935		(54,494)	(54,494)	343,507	X X X	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3				18,386,441	18,473,683.00	19,176,499	17,887,095		51,993		51,993	501,848	18,440,935		(54,494)	(54,494)	343,507	X X X	X X X
0509999999	Subtotals – Issuer Credit Obligations				18,386,441	18,473,683.00	19,176,499	17,887,095		51,993		51,993	501,848	18,440,935		(54,494)	(54,494)	343,507	X X X	X X X
2009999999	Subtotals – Issuer Credit Obligations and Asset-Backed Securities				18,386,441	18,473,683.00	19,176,499	17,887,095		51,993		51,993	501,848	18,440,935		(54,494)	(54,494)	343,507	X X X	X X X
72651A-20-7	PLAINS GP HOLDINGS LMT PART CL A UNT	08/01/2025	Adjustment		10,830		10,830	10,830						10,830						
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				10,830		10,830	10,830						10,830					X X X	X X X
Y4212*-10-9 89469*-10-7	JPM & DJM ENTERPRISES SVCS PRIVATE LTD TREEFORT TECHNOLOGIES	09/30/2025 09/30/2025	Amortization Amortization							22,777 53,572		22,777 53,572								
5929999999	Common Stock - Parent, Subsidiaries and Affiliates - Other					X X X				76,349		76,349							X X X	X X X
5989999997	Subtotal - Common Stock - Part 4				10,830	X X X	10,830	10,830		76,349		76,349		10,830					X X X	X X X

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
5989999999	Total - Common Stocks				10,830	X X X	10,830	10,830		76,349		76,349		10,830					X X X	X X X
5999999999	Total - Preferred and Common Stocks				10,830	X X X	10,830	10,830		76,349		76,349		10,830					X X X	X X X
E05.1																				
6009999999	Totals				18,397,271	X X X	19,187,329	17,897,925		128,342		128,342	501,848	18,451,765		(54,494)	(54,494)	343,507	X X X	X X X

- NONE Schedule DB - Part A - Section 1**
- NONE Schedule DB - Part B - Section 1**
- NONE Schedule DB - Part D - Section 1**
- NONE Schedule DB - Part D - Section 2**
- NONE Schedule DB - Part E**
- NONE Schedule DL - Part 1**
- NONE Schedule DL - Part 2**

SCHEDULE E - PART 1 - CASH

Month-End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Restrict Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Open Depositories - Section (A) - Segregated Funds Held for Other								
Bank of America	Fairfield, CT				541,519	541,523	541,528	
JPMorgan Chase Bank	New York, NY				2,244,591	2,778,329	1,109,113	
Wells Fargo	Charlotte, NC				40,744,701	14,130,683	15,395,738	
Wells Fargo	Seattle, WA				16,021,704	22,925,608	67,687,716	
Wells Fargo	Dallas, TX				11,586,364	11,579,972	11,561,028	
Wells Fargo	Houston, TX				98,588	9,552	1,455,931	
Wells Fargo	Houston, TX				2,497,025	1,441,842	2,300,706	
Wells Fargo	Houston, TX				381	381	525,053	
Wells Fargo	Houston, TX				408	115,903	759,731	
Wells Fargo	Houston, TX				237,777	531,728	485,720	
Wells Fargo	Houston, TX				2,033,618	83,483	482,339	
Wells Fargo	Houston, TX				5,928	2,770	745,936	
Wells Fargo	Houston, TX				681,965	501,178	766,461	
Wells Fargo	Houston, TX				6,945,950	8,235,078	6,932,817	
Bank of Texas	Houston, TX				19,703,371	18,681,314	14,445,894	
Wells Fargo	Houston, TX				2,000,000	2,000,000	2,950,373	
Wells Fargo	Houston, TX					307,299	4,660,100	
Wells Fargo	Houston, TX				3,567,187	4,198,930	3,439,479	
Wells Fargo	Houston, TX				11,400,441	11,494,579	11,687,279	
Wells Fargo	Houston, TX				8,226,572	8,094,896	17,305,226	
Wells Fargo	Houston, TX				1,853,726	1,796,312	1,903,702	
JP Morgan Chase Bank	Miami, FL				4,080,753	4,017,375	1,689,319	
MidFirst Bank	Las Vegas, NV				131,566	44,150	980,509	
EastWest Bank	Glendale, CA				2,864,795	5,827,340	6,137,662	
Centennial Bank	Chicago, IL				8,000,000	8,000,000	8,000,000	
Apple Bank	Chicago, IL				1,898,134	1	405,200	
Wells Fargo Bank	Houston, TX				6,261,531	2,866,183	108,030,312	
JP Morgan Chase	New York, New York				11,007,917	9,157,596	12,132,821	
Bank United	Chicago, IL	3.000	280,607	100,494	48,704,303	38,549,521	41,242,800	
PNC Bank	Houston, TX				3,821,222	4,167,561	12,768,557	
PNC Bank	Houston, TX				14,724,869	13,399,551	15,772,999	
PNC Bank	Dallas, TX	4.000	182,918		11,360,460	11,861,152	12,080,989	
Wells Fargo	Atlanta, GA	3.950	161,714	58,808	21,121,564	18,065,396	15,793,107	
Wells Fargo	Boston, MA	3.950	317,060	124,043	18,085,726	17,463,284	20,573,505	
Wells Fargo	Chicago, IL	3.950	467,209	156,382	52,381,712	59,447,179	58,487,867	
Wells Fargo	Los Angeles, CA	3.950	458,568	161,764	65,955,353	28,934,370	37,699,172	
Wells Fargo	San Francisco, CA	3.950	187,994	69,633	16,879,260	33,338,074	46,830,588	
Wells Fargo	Houston, TX	3.950	338,842	112,268	40,100,830	49,528,660	224,508,560	
Wells Fargo	Houston, TX	3.950	76,091	35,345	11,126,558	2,412,382	53,890,551	
Wells Fargo	Houston, TX	3.950	88,864	29,382	9,630,420	9,656,037	17,699,801	
Wells Fargo	Houston, TX	3.950	33,731	11,085	2,861,392	7,948,489	2,859,659	
Wells Fargo	Houston, TX	3.950	39,898	13,652	6,683,525	3,886,728	3,065,273	
Wells Fargo	Houston, TX	3.950	32,872	9,676	2,979,509	2,949,736	6,089,736	
Wells Fargo	Houston, TX	3.950	2,138	633	254,392	255,389	257,973	
Wells Fargo	Dallas, TX	3.950	85,427	33,829	4,859,227	41,984,199	6,972,870	
Citibank, N.A.	New York, New York	3.950	196,550		31,510,587	5,200,506	47,151,889	
Citizens Bank Boston	Riverside, RI	3.950	185,543	47,381	10,694,737	11,453,161	25,166,948	
0199998 Deposits in (32) depositories which do not exceed the allowable limit in any one depository (see Instructions)	X X X	X X X	196	68	4,552,523	2,103,781	764,686	XXX
0199999 Total Segregated Funds Held for Others	X X X	X X X	3,136,222	964,443	542,924,681	501,969,161	954,195,223	XXX
Open Depositories - Section (B) - General Funds								
JP Morgan Chase	Houston, Texas	2.750	54,207		7,595,117	9,870,440	17,314,563	
Wells Fargo Bank, N.A.	Houston, Texas				3,348,709	1,787,295	2,317,727	
Bank of Montreal	Toronto, Canada		101,282		15,640,942	14,244,515	24,240,935	
Bank of Montreal	Toronto, Canada		26,119		2,647,250	6,907,114	2,672,334	
Bank of Montreal	Toronto, Canada		2,678		106,043	606,216	3,713,383	
JP Morgan	Houston, TX	2.780	1,959		276,167	276,836	277,460	
JP Morgan	Houston, TX					(162,438)	(50,431)	
San Jose Bank	San Jose, CR		4,528		1,114,937	1,118,698	1,180,687	
Amerant Bank	Goral Gables, FL	3.610	33,124		5,506,721	4,027,834	2,033,703	
Apple Bank	Scarsdale, NY		42,386		6,058,653	5,066,712	6,081,570	
PNC Bank	Cleveland, Ohio	3.700	5,628		808,175	423,475	1,505,862	
PNC Bank	Cleveland, Ohio				2,328	264,936	262,328	
First National Bank	Anchorage, AK	2.050	252	11,175	750,000	750,000	750,000	
Heritage Bank of Commerce	San Jose, CA	3.500		58,943	2,500,000	2,500,000	2,500,000	
Canadian Imperial Bank	Toronto, Canada	4.250	56,597		1,807,564	1,820,238		
JP Morgan	Houston, TX	2.760	8,932		3,042,203	2,091,059	3,563,647	
JP Morgan	Houston, TX				(495,550)	(203,995)	(574,186)	
JP Morgan	Houston, TX				(191,877)	(154,275)	(222,520)	
Citibank	NewYork, NY				779,553	838,336	885,905	
PNC	Houston, TX				310,650	310,650	310,650	
0299998 Deposits in (80) depositories which do not exceed the allowable limit in any one depository (see Instructions)	X X X	X X X	265,231	6,260	4,009,844	3,911,802	1,824,692	XXX
0299999 Total General Funds	X X X	X X X	602,923	76,378	55,617,429	56,295,448	70,588,309	XXX
Open Depositories - Section (C) - Reinsurance Reserve Funds								

NONE Schedule E - Part 2